

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering (as defined herein) may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

These securities have not been registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This offering document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. "United States" and "U.S. person" have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

OFFERING DOCUMENT UNDER THE LISTED ISSUER FINANCING EXEMPTION

April 4, 2024



SILVER VIPER MINERALS CORP.
(the "Company" or "Silver Viper")

SUMMARY OF OFFERING

What are we offering?

Offering:	The Company is offering a minimum of 20,000,000 units and a maximum of 40,000,000 units each unit is \$0.10 per unit (each, a " Unit ") of the Company pursuant to the listed issuer financing exemption under National Instrument 45-106 <i>Prospectus Exemptions</i> (" NI 45-106 ") for gross proceeds of up to approximately \$4,000,000 (the " Offering "). Each Unit will consist of one (1) common share of the Corporation (each, a " Share ") and one-half of one (1) common share purchase warrant (each whole warrant, a " Warrant "). Each Warrant will entitle the Subscriber to purchase an additional Share (each, a " Warrant Share ") up to the date which is thirty-six (36) months from the date of issuance at a price of \$0.15 per Warrant Share.
Offering Price:	\$0.10 per Unit.
Offering Amount:	A minimum of 20,000,000 Units and a maximum of 40,000,000 Units, for minimum gross proceeds of \$2,000,000 and maximum gross proceeds of approximately \$4,000,000.
Closing Date:	The Offering is expected to close the first tranche April 12, 2024, and the second tranche on or about April 19, 2024.

Exchange:	The Common Shares are listed on the TSX Venture Exchange (" TSXV ") under the symbol "VIPR" and the OTCQB trading platform in the United States under the trading symbol "VIPRF".
Last Closing Price:	On April 3, 2024, the last trading day prior to the date of this offering document, the closing price of the Common Shares on the TSXV was \$0.12.

Silver Viper is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 – *Prospectus Exemptions*. In connection with this Offering, the Company represents the following is true:

- **The Company has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Company has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$4,000,000.**
- **The Company will not close this Offering unless the Company reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Company will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the issuer seeks security holder approval.**

Please refer to Appendix "A" – "*Acknowledgements, Covenants, Representations and Warranties of the Purchaser*" for acknowledgements, covenants, representations and warranties that each purchaser of Units under this offering document is deemed to make.

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This offering document contains "forward-looking statements" or "forward-looking information" within the meaning of applicable Canadian securities legislation. Such statements involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company, or its mineral projects, or industry results, to be materially different from any future results, expectations, performance or achievements expressed or implied by such forward-looking statements or information. Such statements can be identified by the use of words such as "may", "would", "could", "will", "intend", "expect", "believe", "plan", "anticipate", "estimate", "scheduled", "forecast", "predict" and other similar terminology, or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved although not all forward-looking statements contain such identifying words. Forward-looking statements in this offering document relate to, among other things, the proposed closing date of the Offering, the Company's expectations with respect to the use of available funds following the Offering and the completion of the Offering. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements.

These statements reflect the Company's current expectations regarding future events, performance and results based on information currently available and speak only as of the date of this offering document. In making such statements or providing such information, the Company has made assumptions regarding, among other things: (i) the accuracy of the estimation of mineral resources; (ii) that exploration activities and studies will provide results that support anticipated development and extraction activities; (iii) that studies of estimated mine life and production rates at its mineral projects will provide results that support

anticipated development and extraction activities; (iv) that the Company will be able to obtain additional financing on satisfactory terms, including financing necessary to advance the development of its projects; (v) that infrastructure anticipated to be developed or operated by third parties, including electrical generation and transmission capacity, will be developed and/or operated as currently anticipated; (vi) that laws, rules and regulations are fairly and impartially observed and enforced; (vii) that the market prices for gold and silver remain at levels that justify development and/or operation of any mineral project; (viii) general economic conditions; (ix) that labour disputes, surface rights disputes, access to property, flooding, ground instability, fire, failure of plant, equipment or processes to operate as anticipated and other risks of the mining industry will not be encountered; (x) competitive conditions in the mining industry; (xi) title to mineral properties; (xii) changes in laws, rules and regulations applicable to the Company; and (xiii) that the Company will be able to obtain, maintain, renew or extend required permits. All other assumptions contained in this offering document constitute forward-looking information.

Forward-looking statements involve significant risks and uncertainties, should not be read as guarantees of future performance or results, and will not necessarily be accurate indicators of whether or not such results will be achieved. A number of factors could cause actual results to differ materially from the results discussed in the forward-looking statements, including, but not limited to, unexpected changes in laws, rules or regulations, or their enforcement by applicable authorities, including potentially arbitrary action; the failure of parties to contracts with the Company to perform as agreed; social or labour unrest; changes in commodity prices; effects of the COVID-19 pandemic; unexpected changes in the cost of mining consumables; the continued availability of capital; changes in general economic, market and business conditions; and the failure of exploration programs or current or future economic studies to deliver anticipated results or results that would justify and support continued exploration, studies, development or operations. New risks may emerge from time to time and the importance of current factors may change from time to time and it is not possible for the Company to predict all such factors, changes in such factors and to assess in advance the impact of such factor on its business or the extent to which any factor, or combination of factors, may cause actual results to differ materially from those contained in any forward-looking statements contained in this offering document.

Information concerning the interpretation of drill results also may be considered forward-looking statements, as such information constitutes a prediction of what mineralization might be found to be present if and when a project is actually developed. This offering document also contains references to estimates of mineral resources. The estimation of mineral resources is inherently uncertain and involves subjective judgments about many relevant factors. Mineral resources that are not mineral reserves do not have demonstrated economic viability. The accuracy of any such estimates of mineral resources is a function of the quantity and quality of available data, and of the assumptions made and judgments used in engineering and geological interpretation, which may prove to be unreliable and depend, to a certain extent, upon the analysis of drilling results and statistical inferences that may ultimately prove to be inaccurate. Mineral resource estimates may have to be re-estimated based on, among other things: (i) fluctuations in gold, silver or other mineral prices; (ii) results of drilling; (iii) results of metallurgical testing and other studies; (iv) proposed mining operations, including dilution; (v) the evaluation of mine plans subsequent to the date of any estimates; and (vi) the possible failure to receive required permits, approvals and licences.

Although the forward-looking statements contained in this offering document are based upon what management of the Company believes are reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company's actual results could differ materially from those anticipated in these forward-looking statements, as a result of, amongst others, those factors noted above. Accordingly, readers should not place undue reliance on forward-looking information. These forward-looking statements are made as of the date of this offering document and are expressly qualified in their entirety by this cautionary statement. Subject to applicable Canadian securities laws, the Company assumes no obligation to update or revise the forward-looking statements contained herein to reflect events or circumstances occurring after the date of this offering document.

CURRENCY AND MINERAL RESOURCE ESTIMATES

Unless otherwise indicated, all references to "\$", "C\$" or "dollars" in this offering document refer to Canadian dollars, which is the Company's functional currency. References to "US\$" in this offering document refer to United States dollars.

All references to "mineral resources" included in this offering document are calculated in accordance with the standards set by the Canadian Institute of Mining & Metallurgy Definition Standards and disclosed in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* ("**NI 43-101**"). The terms "mineral resource", "measured mineral resource", "indicated mineral resource", and "inferred mineral resource" are defined in accordance with the Canadian Institute of Mining & Metallurgy Definition Standards which were incorporated by reference in NI 43-101.

SUMMARY DESCRIPTION OF BUSINESS

What is our business?

Silver Viper Minerals is a Canadian-based junior mineral exploration company focused on precious metals exploration in Sonora, Mexico. The Company operates its 100% owned La Virginia Gold-Silver Project (the "La Virginia Project"), acquired from the most recent operator, Pan American Silver Corp. for an NSR, and has an option to acquire a 100% interest in the Rubi-Esperanza group of claims internal to those concessions.

The project is an early-stage exploration property, targeting a series of laterally extensive intrusive dykes and breccia zones hosting epithermal style gold-silver mineralization.

Silver Viper is expanding upon 52,635 metres and 188 holes of historic drilling (2010-2013), continuing exploration northward into prospective untested ground where our new discovery, El Rubi, was made in Phase 1 diamond drilling. There have been several exciting hits, detailed on our drilling highlights page. Our maiden resource was released in May 2021. A Titan MT Deep Penetrating Geophysical Survey was performed by Quantec in 2022, which our team has been using for mapping and sampling. This garnered several new anomalies to inform our upcoming drill program and eventual update of our resource.

The Company's directors and management (Belcarra Group) include industry professionals with a consistent track record of identifying and advancing successful mineral exploration projects.

Recent Developments

The Company is still doing some surface exploration and geology interpretation at its La Virginia Project to locate targets for drilling.

During fiscal 2023 the Company renegotiated its option payment due on its La Virginia Project and reduced the cash payment due this year from US\$2,575,000 to US\$200,000 and the shares issued in the Company equivalent to US\$1,500,000 as well as a final option payment due in June 2024 of US\$200,000 and shares issued in the Company equivalent to US\$775,000.

MATERIAL FACTS

There are no material facts about the securities being distributed that have not been disclosed in this offering document or in any other document filed by the Company in the 12 months preceding the date of this offering document.

BUSINESS OBJECTIVES AND MILESTONES

What are the business objectives that we expect to accomplish using the available funds?

The Company intends to issue up to 40,000,000 Units for gross proceeds of up to approximately \$4,000,000 under the Offering as a listed issuer financing pursuant to section 5A.2 of NI 45-106. The Company's business objective is to continue to explore its La Virginia Project to attempt to increase its resource on its La Virginia Project and add value to its shareholders. The Company intends to use the net proceeds from the Offering to continue surface exploration including mapping and sampling as well as for a drill campaign at the La Virginia Project to try to meet its business objective. The nature of the business means that we rely on drill results to make a decision to update the resource or to consider a future drilling program. In addition, a portion of the funds raised will be used for working capital requirements and other general corporate purposes.

USE OF AVAILABLE FUNDS

What will our available funds be upon the closing of the Offering?

Based on the Company's estimated working capital (deficit) as at March 31, 2024, of approximately (\$375,000), the Company's expected availability of funds following closing of the Offering is expected to be approximately \$2,000,000 in the case of the minimum offering amount and approximately \$4,000,000 in case of the maximum offering amount.

	<u>Assuming Minimum Offering</u>	<u>Assuming Maximum Offering</u>
A Amount to be raised by this Offering:	\$2,000,000	\$4,000,000
B Selling commissions and fees:	\$150,000	\$270,000
C Estimated Offering costs: (e.g., legal, accounting, audit)	\$15,000	\$15,000
D Net proceeds of Offering: ($D = A - (B + C)$)	\$1,835,000	\$3,715,000
E Working capital (deficit) as at most recent month end:	\$(375,000)	\$(375,000)
F Additional sources of funding:	\$Nil	\$Nil
G Total available funds: ($G = D + E + F$)	\$1,460,000	\$3,340,000

How will we use the available funds?

The Company intends to use the net proceeds from this Offering to:

<u>Intended Use of Available Funds</u>	<u>Assuming Minimum Offering</u>	<u>Assuming Maximum Offering</u>
Working capital requirements and other general corporate purposes. The final US\$200,000 option payment due on its La Virginia property due in June 2024	\$1,460,000	\$2,000,000
Continue surface exploration including mapping and sampling as well as a drill campaign at the La Virginia Project		\$1,340,000
Total:	\$1,460,000	\$3,340,000

The above noted allocation represents the Company's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Company. Although the Company intends to expend the proceeds from this Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Company's ability to execute on its business plan and financing objectives. The Company has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow until profitable commercial production at one or more of its properties is achieved. As a result, certain of the net proceeds from this Offering may be used to fund such negative cash flow from operating activities in future periods.

The Company has had negative cash flow from operating activities and reported an income (loss) for the three and nine months ended of September 30, 2023. The Company anticipates that negative operating cash flows will continue as long as it remains in the exploration stage, and to the extent that the Company has negative cash flows from operating activities in the future periods, the net proceeds from this Offering may be used to fund such negative cash flow from operating activities in future periods.

The Company's most recent audited and interim financial statements for the financial year ended December 31, 2022, included a going concern note. As the Company is in the exploration stage, the recoverability of amounts for exploration and evaluation of assets and the Company's ability to continue as a going concern is dependent upon its ability to generate future cash flows and/or obtain additional financing to complete their development and upon future profitable production or proceeds from the disposition thereof. The Offering is intended to permit the Company to continue to maintain its properties and conduct additional exploration and is not expected to affect the decision to include a going concern note in the next annual financial statements of the Company.

How have we used the other funds we have raised in the past 12 months?

<u>Previous Financings</u>	<u>Intended Use of Funds</u>	<u>Use of Funds to Date</u>	<u>Variance and Impact on Business Objectives and Milestones</u>
<p>April 20, 2023: Private placement raised gross proceeds of \$3,299,998 through the sale of 32,999,984 units at a price of \$0.10 per unit. Each unit consisted of one common share of the Company and one share purchase warrant. Each warrant is exercisable into one common share of the Company at a price of \$0.20 per share for a period of two years. The private placement closed in three tranches on March 13, March 24, and April 20, 2023</p>	<p>The funds were used to continue surface exploration including mapping and sampling in preparation for a future drill campaign at the La Virginia Project. The Company also used the fund to pay their 2023 option payment of US\$ 200,000 on its La Virginia Project as well as land taxes in Mexico. Funds were also used for their outstanding payables. In addition, a portion of the funds raised were used for working capital requirements and other general corporate purposes.</p>	<p>In connection with the issuance, \$123,792 of finders' fees were paid and \$45,760 of legal, regulatory, and filing fees were paid.</p> <p>2023 option payment of USD 200,000, CAD 263,980. First and second semester land taxes in 2023 for \$210,000.</p> <p>Working capital requirements of outstanding payables of \$660,000.</p> <p>The remainder went towards maintaining our operations at the La Virginia Project including surface exploration, mapping and sampling in preparation for a future drill campaign as well as general corporate purposes.</p>	<p>No variances on business objectives and milestones. The funds were used for their intended use.</p>

<u>Previous Financings</u>	<u>Intended Use of Funds</u>	<u>Use of Funds to Date</u>	<u>Variance and Impact on Business Objectives and Milestones</u>
December 22, 2023: Private placement raised gross proceeds of \$532,400 through the sale of 5,324,000 units at a price of \$0.10 per unit. Each unit consisted of one common share of the Company and one share purchase warrant. Each warrant is exercisable into one common share of the Company at a price of \$0.20 per share for a period of two years.	The Issuer intends to use the proceeds from the Offering for working capital needs and other corporate purposes.	In connection with the issuance, \$27,864 of finders' fees were paid and \$7,090 of legal, regulatory, and filing fees were paid. Working capital requirements of \$497,446 went towards payables, the remainder used towards general corporate purposes.	No variances on business objectives and milestones. The funds were used for their intended use.

FEES AND COMMISSIONS

Who are the dealers or finders that we have engaged in connection with this Offering, if any, and what are their fees?

The Company has not engaged any dealers or finders in connection with this Offering. The Company may compensate certain finders with a cash commission of up to six percent (6%) of the gross proceeds received by the Company from purchasers under the Offering who were introduced to the Company by such finders.

PURCHASERS' RIGHTS

Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right:

- a) to rescind your purchase of these securities with the Company, or
- b) to damages against the Company and may, in certain jurisdictions, have a statutory right to damages from other persons.

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the Units.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

SCIENTIFIC AND TECHNICAL INFORMATION

All scientific and technical information relating to the La Virginia Project contained in this offering document is solely derived from the "Technical Report for the La Virginia Precious Metal Project, Sonora, Mexico", dated May 30, 2021, with an effective date of May 1, 2021, which was prepared by Dr. Gilles Arseneau, P.Ge. of Arseneau Consulting Services Inc., who is an independent "Qualified Person" as defined in NI 43-101.

Ben Whiting, M.Sc. P.Geo., Technical Advisor of the Company, has reviewed and approved the scientific and technical information contained in this offering document. Mr. Whiting is considered, by virtue of his education, experience and professional association, to be a Qualified Person for the purposes of NI 43-101. Ben Whiting is not independent of the Company within the meaning of NI 43-101.

NI 43-101 Mineral Resource Estimate at La Virginia Project:

La Virginia Precious Metal Project Mineral Resource Statement, ACS May 30, 2021 from the NI 43-101 Report on SEDAR+

Area	Type	Class	Cut-off (\$US)	Tonnes	Au Grade (g/t)	Contained Gold (oz)	Ag Grade (g/t)	Contained Silver (oz)
El Rubi	Near Surface	Indicated	20	6,179,000	0.78	154,300	35	6,929,000
		Inferred		3,255,000	0.90	94,100	36	3,750,000
Viper	Near Surface	Inferred	20	6,622,000	0.71	152,200	41	8,739,800
	Underground	Inferred	100	227,000	1.92	14,000	62	451,500
Total		Indicated		6,179,000	0.78	154,300	35	6,929,000
Total		Inferred		10,104,000	0.80	260,300	40	12,941,300

Notes:

- (1) Mineral Resources, which are not Mineral Reserves, do not have demonstrated economic viability.
- (2) The estimate of Mineral Resources may be materially affected by environmental, permitting, legal, title, taxation, sociopolitical, marketing, or other relevant issues.
- (3) Mineral resources are reported at \$US20 equivalent for open pit and \$US100 for underground. The dollar equivalent is based on \$US 1,650 per ounce of gold and \$US 22 per ounce of silver assuming recoveries of 94% for gold and 90% for silver.
- (4) The Inferred Mineral Resource in this estimate has a lower level of confidence than that applied to an Indicated Mineral Resource and must not be converted to a Mineral Reserve. It is reasonably expected that the majority of the Inferred Mineral Resource could be upgraded to an Indicated Mineral Resource with continued exploration.
- (5) The Mineral Resources in this report were estimated using the 2014 Canadian Institute of Mining, Metallurgy and Petroleum (CIM), CIM Standards on Mineral Resources and Reserves, Definitions and Guidelines prepared by the CIM Standing Committee on Reserve Definitions and adopted by the CIM Council.

ADDITIONAL INFORMATION

Where can you find more information about us?

The Company's continuous disclosure filings with applicable securities regulatory authorities in the provinces and territories of Canada are available electronically under the Company's profile on the System for Electronic Document Analysis and Retrieval + (SEDAR+) at www.sedarplus.com.

For further information regarding Silver Viper, visit our website at: <https://silverviperminerals.com/>

Investors should read this offering document and consult their own professional advisors to assess the income tax, legal, risk factors and other aspects of their investment of Units.

CERTIFICATE

Dated: April 4, 2024

This offering document, together with any document filed under Canadian securities legislation on or after April 4, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

SILVER VIPER MINERALS CORP.

(signed) "*Steve Cope*"

Steve Cope
Chief Executive Officer

(signed) "*Carla Hartzenberg*"

Carla Hartzenberg
Chief Financial Officer

APPENDIX A

ACKNOWLEDGEMENTS, COVENANTS, REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

Each purchaser of the Units under the Offering (the "**Purchaser**") makes, and is deemed to make, the following acknowledgements, covenants, representations and warranties to the Company, as at the date hereof, and as of the closing date which will take place on or about April 12, 2024:

- a) the Purchaser is resident in the jurisdiction disclosed to the Company and the Purchaser was solicited to purchase in such jurisdiction;
- b) the Purchaser has not received, nor has the Purchaser requested, nor does the Purchaser have any need to receive, any prospectus, sales or advertising literature, offering memorandum or any other document describing or purporting to describe the business and affairs of the Company which has been prepared for delivery to, and review by, prospective purchasers in order to assist them in making an investment decision in respect of the purchase of the Units pursuant to the Offering;
- c) the Purchaser has relied only upon publicly available information relating to the Company and not upon any verbal or written representation as to fact, and the Purchaser acknowledges that the Company has not made any written representations, warranties or covenants in respect of such publicly available information except as set forth in this offering document.
- d) legal counsel retained by the Company is acting as counsel to the Company and not as counsel to the Purchaser and the Purchaser may not rely upon such counsel. The Purchaser should obtain independent legal and tax advice as it considers appropriate in connection with the performance of this offering document and the transactions contemplated under this offering document, and that the Purchaser is not relying on legal or tax advice provided by the Company or its counsel;
- e) the Purchaser acknowledges that:
 - i. no securities commission or similar regulatory authority has reviewed or passed on the merits of the Offering;
 - ii. there is no government or other insurance covering the Offering;
 - iii. there are risks associated with the purchase of the Offering;
- f) the Company has advised the Purchaser that the Company is relying on an exemption from the requirements to provide the Purchaser with a prospectus and to sell the Units through a person or company registered to sell securities under applicable securities laws and, as a consequence of acquiring the Units pursuant to this exemption, certain protections, rights and remedies provided by the applicable securities laws, including statutory rights of rescission or damages, will not be available to the Purchaser and the Purchaser may not receive information that would otherwise be required to be given;
- g) the Purchaser either
 - i. is not an "insider" of the Company or a "registrant" (each as defined under applicable securities laws of British Columbia); or
 - ii. has identified itself to the Company as either an "insider" or a "registrant" (each as defined under applicable securities laws of British Columbia);

- h) the Purchaser will not become a "control person" within the meaning of Canadian securities laws by virtue of the purchase of the Units, and does not intend to act in concert with any other person to form a control group of the Company in connection with the acquisition of the Units;
- i) the Purchaser has not received, nor does it expect to receive, any financial assistance from the Company, directly or indirectly, in respect of the Purchaser's subscription for Units;
- j) if the Purchaser is:
 - i. a corporation, the Purchaser is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has all requisite legal and corporate power and authority to subscribe for the Units pursuant to the terms set out in this offering document;
 - ii. a partnership, syndicate or other form of unincorporated organization, the Purchaser has the necessary legal capacity and authority to subscribe for the Units pursuant to the terms set out in this offering document and has obtained all necessary approvals in respect thereof; or
 - iii. an individual, the Purchaser is of the full age of majority and is legally competent to subscribe for the Units pursuant to the terms set out in this offering document;
- k) the subscription for the Units and the completion of the transactions described herein by the Purchaser will not result in any material breach of, or be in conflict with or constitute a material default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a material default under any term or provision of the constating documents, bylaws or resolutions of the Purchaser if the Purchaser is not an individual, the applicable securities laws or any other laws applicable to the Purchaser, any agreement to which the Purchaser is a party, or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser;
- l) the Purchaser is not purchasing the Units with knowledge of any material fact or material change about the Company that has not been generally disclosed and the decision of the Purchaser, to acquire Units has not been made as a result of any oral or written representation as to fact or otherwise made by, or on behalf of, the Company or any other person and is based entirely upon the offering document;
- m) if the Purchaser is a resident of or otherwise subject to the securities laws of a jurisdiction other than Canada, it certifies that it is not resident in any jurisdiction in Canada and it is knowledgeable of, or has been independently advised as to, the applicable securities laws in the jurisdiction of its residence which would apply to this offering document. The delivery of any investor questionnaire to be completed by the Purchaser and the purchase of the Units by such Purchaser does not contravene the applicable laws (including applicable securities laws) in the jurisdiction in which it is resident or to which it is subject and, to the knowledge of the Purchaser, does not trigger any obligation to prepare and file a prospectus, registration statement or similar document, or any other report with respect to such purchase, or any registration or other obligation or reporting requirement on the part of the Company, and it will provide such evidence of compliance with all such matters as the Company may request;
- n) the Purchaser is aware that the Common Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States and that the Common Shares may not be offered, sold or otherwise disposed of, directly or indirectly, in the United States, any state or territory of the United States or the District of Columbia, without registration under the U.S. Securities Act and all applicable state securities laws or compliance

with the requirements of an exemption from such registration and it acknowledges that the Company has no obligation or present intention of filing a registration statement under the U.S. Securities Act in respect of the sale or resale of the Common Shares;

- o) the funds representing the aggregate subscription funds which will be advanced by the Purchaser to the Company hereunder, as applicable, will not represent proceeds of crime for the purposes of the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) (the "**PCMLTFA**") or for the purposes of the United States' Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act, as may be amended from time to time (the "**PATRIOT Act**") and the Purchaser acknowledges that the Company may in the future be required by law to disclose the Purchaser's name and other information relating to the Purchaser's subscription of the Units, on a confidential basis, pursuant to the PCMLTFA and the PATRIOT Act, and that, to the best of its knowledge: (i) none of the subscription funds to be provided by the Purchaser (A) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States or any other jurisdiction; or (B) are being tendered on behalf of a person who has not been identified to the Purchaser; and (ii) it will promptly notify the Company if the Purchaser discovers that any of such representations ceases to be true, and to provide the Company with appropriate information in connection therewith;
- p) neither the Company, nor any of its respective directors, employees, officers, affiliates or agents, except as may be provided herein, has made any written or oral representations to the Purchaser:
 - i. that any person will re-sell or re-purchase the Units;
 - ii. that any person will refund all or any part of the purchase price of the Units acquired by the Purchaser;
 - iii. as to the future price or value of the Units; or
 - iv. that the Units will be listed on any exchange or quoted on any quotation and trade reporting system, or that application has been or will be made to list any such security on any exchange or quote the security on any quotation and trade reporting system.
- q) if required by applicable securities laws or the Company, the Purchaser will execute, deliver and file or assist the Company in filing such reports, undertakings and other documents with respect to the issue and/or sale of the Units as may be required by any securities commission, stock exchange or other regulatory authority;
- r) the Purchaser has obtained all necessary consents and authorities to enable it to agree to subscribe for the Units pursuant to the terms set out in this offering document and the Purchaser has otherwise observed all applicable laws, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due in any territory in connection with the purchase of the Units and the Purchaser has not taken any action which will or may result in the Company acting in breach of any regulatory or legal requirements of any territory in connection with the Offering or the Purchaser's subscription;
- s) the Purchaser is purchasing the Units for investment purposes only and not with a view to resale or distribution; and
- t) the Purchaser acknowledges that certain fees and commissions may be payable by the Company in connection with the Offering.

APPENDIX B

INDIRECT COLLECTION OF PERSONAL INFORMATION

Indirect Collection of Personal Information

By purchasing the Units, the Purchaser acknowledges that the Company and their respective agents and advisers may each collect, use and disclose the Purchaser's name and other specified personally identifiable information (including his, her or its name, jurisdiction of residence, address, telephone number, email address and aggregate value of the Units that it has purchased) (the "**Information**"), for purposes of (i) meeting legal, regulatory, stock exchange and audit requirements and as otherwise permitted or required by law or regulation, and (ii) issuing ownership statements issued under a direct registration system or other electronic book-entry system, or certificates that may be issued, as applicable, representing the Units to be issued to the Purchaser. The Information may also be disclosed by the Company to: (i) stock exchanges, (ii) revenue or taxing authorities and (iii) any of the other parties involved in the Offering, including legal counsel, and may be included in record books in connection with the Offering. The Purchaser is deemed to be consenting to the disclosure of the Information.

By purchasing the Units the Purchaser acknowledges (A) that Information concerning the Purchaser will be disclosed to the relevant Canadian securities regulatory authorities and may become available to the public in accordance with the requirements of applicable securities and freedom of information laws and the Purchaser consents to the disclosure of the Information; (B) the Information is being collected indirectly by the applicable Canadian securities regulatory authorities under the authority granted to them in securities legislation; and (C) the Information is being collected for the purposes of the administration and enforcement of the applicable Canadian securities legislation; and by purchasing the Units, the Purchaser shall be deemed to have authorized such indirect collection of personal information by the relevant Canadian securities regulatory authorities.

The Purchaser may contact the following public official in the applicable province with respect to questions about the commission's indirect collection of such Information at the following address, telephone number and email address (if any):

Alberta Securities Commission

Suite 600, 250 – 5th Street SW
 Calgary, Alberta T2P 0R4
 Telephone: 403-297-6454
 Toll free in Canada:
 1-877-355-0585
 Facsimile: 403-297-2082
 Public official contact regarding indirect
 collection of information: FOIP
 Coordinator

**British Columbia Securities
 Commission**

P.O. Box 10142, Pacific Centre
 701 West Georgia Street
 Vancouver, British Columbia V7Y 1L2
 Inquiries: 604-899-6854
 Toll free in Canada:
 1-800-373-6393
 Facsimile: 604-899-6581
 Email: FOI-privacy@bcsc.bc.ca
 Public official contact regarding indirect
 collection of information: FOI Inquiries

Commission (New Brunswick)

85 Charlotte Street, Suite 300
 Saint John, New Brunswick E2L 2J2
 Telephone: 506-658-3060
 Toll free in Canada:
 1-866-933-2222
 Facsimile: 506-658-3059
 Email: info@fcnbc.ca
 Public official contact regarding indirect
 collection of information: Chief
 Executive Officer and Privacy Officer

**Government of Newfoundland and
 Labrador
 Financial Services Regulation
 Division**

P.O. Box 8700
 Confederation Building
 2nd Floor, West Block
 Prince Philip Drive
 St. John's, Newfoundland and
 Labrador A1B 4J6
 Attention: Director of Securities
 Telephone: 709-729-4189
 Facsimile: 709-729-6187
 Public official contact regarding indirect
 collection of information:
 Superintendent of Securities

Ontario Securities Commission

20 Queen Street West, 22nd Floor
 Toronto, Ontario M5H 3S8
 Telephone: 416-593-8314
 Toll free in Canada:
 1-877-785-1555
 Facsimile: 416-593-8122
 Email:
 exemptmarketfilings@osc.gov.on.ca
 Public official contact regarding indirect
 collection of information: Inquiries
 Officer

**Prince Edward Island Securities
 Office**

95 Rochford Street,
 4th Floor Shaw Building
 P.O. Box 2000
 Charlottetown, Prince Edward Island
 C1A 7N8
 Telephone: 902-368-4569
 Facsimile: 902-368-5283
 Public official contact regarding indirect
 collection of information:
 Superintendent of Securities

**The Manitoba Securities
Commission**

500 – 400 St. Mary
Avenue Winnipeg, Manitoba R3C 4K5
Telephone: 204-945-2561
Toll free in Manitoba:
1-800-655-5244
Facsimile: 204-945-0330
Public official contact regarding indirect
collection of information: Director

**Financial and Consumer Affairs
Authority of Saskatchewan**

Suite 601 - 1919 Saskatchewan Drive
Regina, Saskatchewan S4P 4H2
Telephone: 306-787-5842
Facsimile: 306-787-5899
Public official contact regarding indirect
collection of information: Director

Nova Scotia Securities Commission

Suite 400, 5251 Duke Street
Duke Tower
P.O. Box 458
Halifax, Nova Scotia B3J 2P8
Telephone: 902-424-7768
Facsimile: 902-424-4625
Public official contact regarding indirect
collection of information: Executive
Director

Autorité des Marchés Financiers

800, Square Victoria, 22e étage C.P.
246,
Tour de la Bourse Montréal, Québec
H4Z 1G3
Telephone: 514 395-0337 or
1 877 525-0337
Facsimile: 514 864-6381
Public official contact regarding indirect
collection of information: Secrétaire
générale