

PRIVATE PLACEMENT SUBSCRIPTION AGREEMENT

TO: **BAROYECA GOLD & SILVER INC.** (the "Issuer") of 1008 - 409 Granville Street, Vancouver, BC, V6C 1T2

The Purchaser hereby irrevocably subscribes for, and on Closing will purchase from the Issuer, the following securities at the following price, upon and subject to the terms and conditions and hereby covenants, represents and warrants, as set out herein, in the Terms, General Provisions and any other provisions included in the Schedules hereto specified as being applicable to the Purchaser based on its jurisdiction of residence, if any, which Terms, General Provisions and other provisions included in the Schedules hereto are hereby incorporated by reference in this agreement and, with this agreement, are collectively referred to herein as the "Subscription Agreement".

The Purchaser subscribes for _____ Units (the "Purchased Securities")
 at \$0.30 per Unit (in Canadian funds) for a total purchase price of _____ (the "Purchase Price")
 The Purchaser owns, directly or indirectly, the following securities of the Issuer:

The Purchaser directs the Issuer to issue, register and deliver the certificates representing the Purchased Securities as follows:

REGISTRATION INSTRUCTIONS:	DELIVERY INSTRUCTIONS:
_____ Name to appear on certificate	_____ Name and account reference, if applicable
_____ Account reference, if applicable	_____ Contact name
_____ Address	_____ Address
_____	_____ Telephone Number

EXECUTED by the Purchaser this ____ day of _____, 2021. By executing this Agreement, the Purchaser certifies that the Purchaser and any beneficial purchaser for whom the Purchaser is acting is resident in the jurisdiction shown as the "Address of the Purchaser". Unless the jurisdiction shown as the "Address of the Purchaser" is British Columbia, then the Purchaser certifies that the Purchaser is NOT a resident of British Columbia.

WITNESS:	EXECUTION BY PURCHASER
_____ Signature of witness	X _____ Signature of individual (if Purchaser is individual)
_____ Name of witness, if applicable	X _____ Authorized signatory (if Purchaser is not an individual)
_____ Address of witness	_____ Name of Purchaser (please print)
_____	_____ Name of authorized signatory (please print)
ACCEPTED this ____ day of _____ 2021	_____ Address of Purchaser (residence)
BAROYECA GOLD & SILVER INC.	_____ Social Insurance Number
Per:	_____ Telephone number and e-mail address
_____ Authorized Signatory	

By signing this acceptance, the Issuer agrees to be bound by the terms of this Subscription Agreement.

TERMS

1. Date

1.1 The reference date of this Subscription Agreement is March 22, 2021 (the "Agreement Date").

2. The Securities Offered

2.1 The Issuer is offering a total of up to 6,800,000 units (the "Units") of its securities for subscription by way of private placement. The Units are offered at a price of \$0.30 per Unit for a total of up to \$2,040,000 to be raised from this offering. The subscription by the Purchaser herein of the Purchased Securities, as set out on the cover page, forms part of this larger private placement.

2.2 Each Unit will consist of one common share in the capital of the Issuer (a "Share") and one-half of a non-transferable share purchase warrant (a "Half Warrant"), two such Half Warrants comprising a whole warrant (a "Warrant") such Warrant entitling the holder thereof to purchase one additional common share of the Issuer (a "Warrant Share"), as presently constituted, for a period of one year from the date of issue of the Units at a price of \$0.45. (The Shares, the Half Warrants, the Warrants, and the Warrant Shares herein are collectively referred to as the "Securities").

3. Payment

3.1 The Purchase Price for the Shares must accompany this Subscription and shall be paid by certified cheque or bank draft to the Issuer (see Section 4 below) or to the Issuer's counsel, Douglas E. Eacrett, in trust.

3.2 The Subscription herein is given for valuable consideration, the receipt and sufficiency of which is hereby acknowledged by the Subscriber, and such subscription is irrevocable and shall not be withdrawn or revoked by the Subscriber.

4. [Deleted]

5. Warrants

5.1 The Warrants comprised in the Purchased Securities will be issued and registered in accordance with the Purchaser's instructions as set out on the cover page of this Subscription Agreement.

5.2 The Warrants on issue will be non-transferable.

5.3 The Warrants and terms and conditions attached to or forming part of the Warrant certificates will, amongst other things, include provisions for the appropriate adjustment in the class, number and price of the Warrant Shares issued on the exercise of the Warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Issuer's common shares, the payment of stock dividends and the amalgamation of the Issuer.

5.4 The issue of the Warrants will not restrict or prevent the Issuer from obtaining any other financing, or from issuing additional securities or rights, during the period within which the Warrants may be exercised.

6. Selling Jurisdictions

6.1 The Units may be sold by the Issuer in British Columbia, Alberta, Ontario and in certain jurisdictions outside of Canada, including the United States of America (the "Applicable Jurisdictions").

7. Exemptions

7.1 The offering of the Units will be made in accordance with the following exemptions from the prospectus requirements under applicable securities legislation:

- (a) the British Columbia and Alberta "family, friends and business associates" exemption provided under section 2.5 of National Instrument 45-106;
- (b) the British Columbia, Alberta, and Ontario "accredited investor" exemption provided under section 2.3 of National Instrument 45-106;
- (c) the British Columbia exemption for distributions of securities outside of British Columbia provided under section 3 of British Columbia Instrument 72-503;
- (d) the British Columbia, Alberta and Ontario "minimum amount investment" exemption provided under section 2.10 of National Instrument 45-106; and
- (e) the British Columbia, Alberta and Ontario "employee, executive officer, director and consultant" exemption provided under section 2.24 of National Instrument 45-106.

8. Resale Restrictions and Legends

8.1 The Purchaser acknowledges that pursuant to the *Act* and the Rules and Regulations promulgated thereunder, the Securities may be subject to certain trading restrictions, in particular the Securities may be restricted from trading in British Columbia for a period of up to four (4) months plus one day from the date of issue of the Securities. The certificates representing the Securities will bear a legend denoting the restrictions on transfer and will specify the date the hold period expires.

8.2 The Purchaser acknowledges that in addition to any trading restrictions imposed by the *Act* and the Rules and Regulations, the policies of the TSX Venture Exchange (the "Exchange") require that the Securities be restricted from trading for a period of four (4) months plus one day from the date of issue of the Securities and that the certificates evidencing the Securities bear a legend to that effect.

8.3 The Purchaser further acknowledges that additional resale restrictions may apply in jurisdictions other than British Columbia.

8.4 The Issuer will cause the legends, substantially in the form as follows, to be affixed to the certificates representing the Securities to be issued pursuant to this Subscription Agreement:

"Unless permitted under securities legislation, the holder of this security must not trade the security [*insert for the Warrants: or any security issued on its exercise*] before [*insert the date that is four months and a day after the date of issuance of the securities.*]

and, if applicable pursuant to section 8.2 herein:

Without prior written approval of TSX Venture Exchange and compliance with all applicable securities legislation, the securities represented by this certificate [*insert for the Warrants: and any securities issued on the exercise thereof*] may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until [*insert the date that is four months plus one day following the date of issue of the securities.*]

8.5 The Purchaser is advised to consult with his own legal counsel or advisors to determine the resale restrictions that may apply to the Purchaser.

9. Closing

9.1 Closing of the private placement shall occur on a date to be determined by the Issuer, in its sole discretion, in accordance with the policies of the Exchange.

END OF TERMS

GENERAL PROVISIONS

1. DEFINITIONS

1.1 In this Subscription Agreement (which includes the cover page, the Terms on pages 2 to 4 the General Provisions on pages 5 to 13 and the other provisions included in the Schedules hereto on pages 14 to 25 incorporated by reference), the following words have the meanings set out below unless otherwise indicated:

- (a) “1933 Act” means the United States Securities Act of 1933, as amended;
- (b) “Applicable Legislation” means the *Securities Act* (British Columbia), the *Securities Act* (Alberta), and the *Securities Act* (Ontario) and all legislation incorporated in the definition of this term in other parts of this Subscription Agreement, together with the regulations and rules made and promulgated under that legislation and all administrative policy statements, blanket orders and rulings, notices and other administrative directions issued by the Commissions;
- (c) “Closing” means the completion of the sale and purchase of the Purchased Securities;
- (d) “Closing Date” the date on which the Closing occurs;
- (e) “Commissions” means the British Columbia Securities Commission, the Alberta Securities Commission, and the Ontario Securities Commission and the securities commissions incorporated in the definition of this term in other parts of this Subscription Agreement;
- (f) “Exchange” means the TSX Venture Exchange;
- (g) “Final Closing” means the last closing under the Private Placement;
- (h) “General Provisions” means those portions of the Subscription Agreement headed “General Provisions” and contained on pages 5 to 13;
- (i) “Insider” means a director, officer, promoter of the Issuer or a holder of more than 10% of the shares of the Issuer who has the right, or has, elected or appointed one or more directors or officers of the Issuer;
- (j) “Private Placement” means the offering of the Purchased Securities on the terms and conditions of this Subscription Agreement;
- (k) “Public Record” means all documents containing information regarding the Issuer, including its audited annual and unaudited interim financial statements for the last two financial years (collectively the “Financial Statements”) but excluding any third party information contained therein, filed by the Issuer with one or more of the Commissions and are available on the System for Electronic Document Analysis and Retrieval (SEDAR) website at www.sedar.com.
- (l) “Purchased Securities” has the meaning assigned on the cover page of this Subscription Agreement;
- (m) “Securities” means the Shares, the Warrants and the Warrant Shares all as defined in the Terms;
- (n) “Subscription Agreement” means the cover page, the Terms on pages 2 to 4, the General Provisions on pages 5 to 13 and the other provisions included in the Schedules hereto on pages 14 to 25 and incorporated by reference herein, as defined on the cover page;

(o) “Terms” means those portions of the Subscription Agreement headed “Terms” and contained on pages 2 to 4; and

(p) “Units” has the meaning assigned in the Terms.

1.2 In this Subscription Agreement, all currency references are to Canadian dollars unless otherwise specified.

2. REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGEMENTS OF PURCHASER

2.1 The Purchaser represents and warrants to the Issuer, as at the Agreement Date and at Closing, that:

(a) the offer made by this subscription is irrevocable and requires acceptance by the Issuer and approval of the Exchange;

(b) this Subscription Agreement has been duly executed and delivered by the Purchaser and it constitutes a legal, valid and binding agreement of the Purchaser enforceable against the Purchaser;

(c) the Purchaser has the legal capacity and competence to enter into and execute this Subscription Agreement and to take all actions required pursuant hereto and, if the Purchaser is a corporation, it is duly incorporated and validly subsisting under the laws of its jurisdiction of incorporation and all necessary approvals by its directors, shareholders and others have been given to authorize execution of this Subscription Agreement on behalf of the Purchaser;

(d) the entering into of this Subscription Agreement and the transactions contemplated hereby does not result in the violation of any of the terms and provisions of any law applicable to, or the constating documents of, the Purchaser or of any agreement, written or oral, to which the Purchaser may be a party or by which he is or may be bound;

(e) the Purchaser has no knowledge of a “material fact” or “material change” (as those terms are defined in the Applicable Legislation and, without restricting the statutory definition of such terms, a “material fact” is a fact that would reasonably be expected to have a significant effect on the market price or value of the Issuer’s securities and “material change” is a change (or a decision to implement a change) in the business, operations or capital of the Issuer that would reasonably be expected to have a significant effect on the market price or value of its securities) respecting the Issuer that has not been generally disclosed to the public, save knowledge of this particular transaction;

(f) the Purchaser (or others for whom it is contracting hereunder) has been advised to consult its own legal and tax advisors with respect to applicable resale restrictions and applicable tax considerations and it (or others for whom it is contracting hereunder) is solely responsible (and the Issuer is not in any way responsible) for compliance with applicable resale restrictions and applicable tax legislation;

(g) the Purchaser is not aware of any advertisement of the Securities including in printed media of general or regular paid circulation, in broadcasts over the radio or television or in any other manner;

(h) no person has made to the Purchaser any written or oral representations:

- (i) that any person will resell or repurchase the Purchased Securities;
 - (ii) that any person will refund the purchase price of the Purchased Securities;
 - (iii) as to the future price or value of the Purchased Securities; or
 - (iv) that the Purchased Securities will be listed and posted for trading on any stock exchange or that application has been made to list and post the common shares of the Issuer on a stock exchange other than the Exchange;
- (i) the subscription by the Purchaser has not been solicited in any manner contrary to the Applicable Legislation or the 1933 Act;
 - (j) the Purchaser is purchasing the Purchased Securities as principal and no other person, corporation, firm or other organization will have a beneficial interest in the Securities, except if the Purchaser is a “portfolio manager” as defined in the Applicable Legislation, in which case the Purchaser is deemed by the Applicable Legislation to be acting as principal when it purchases or sells as an agent for accounts that are fully managed by it;
 - (k) the Purchaser is not a “control person” of the Issuer as defined in the Applicable Legislation (generally meaning owning more than 20% of the Issuer’s voting shares), will not become a “control person” by virtue of this purchase of the Purchased Securities and does not intend to act in concert with any other person to form a control group;
 - (l) the Purchaser has been independently advised as to the applicable hold period imposed in respect of the Securities by securities legislation in the jurisdiction in which the Purchaser resides and confirms that no representation has been made respecting the applicable hold periods for the Securities and is aware of the risks and other characteristics of the Securities and of the fact that the Purchaser may not be able to resell the Securities except in accordance with the applicable securities legislation and regulatory policies;
 - (m) if required by applicable securities legislation, policy or order or by any securities commission, stock exchange or other regulatory authority, the Purchaser will execute, deliver, file and otherwise assist the Issuer in filing, such reports, undertakings and other documents with respect to the issue of the Securities as may be required;
 - (n) the Purchaser has waived the need for the Issuer to communicate its acceptance of the purchase of the Purchased Securities pursuant to this Subscription Agreement; and
 - (o) the inclusion of the Warrants as part of the Units is essential to the Private Placement.

2.2 The Purchaser acknowledges that:

- (a) no prospectus has been filed by the Issuer in connection with the issuance of the Securities, the issuance is exempted from the prospectus and registration requirements of the Applicable Legislation and:
 - (i) the Purchaser is restricted from using most of the civil remedies available under the Applicable Legislation;
 - (ii) the Purchaser may not receive information that would otherwise be required to be provided to the Purchaser under the Applicable Legislation; and

- (iii) the Issuer is relieved from certain obligations that would otherwise apply under the Applicable Legislation;
- (b) the Securities have not been registered under the 1933 Act and may not be offered or sold in the United States unless registered under the 1933 Act and the securities laws of all applicable states of the United States or an exemption from such registration requirements is available, and that the Issuer has no obligation or present intention of filing a registration statement under the 1933 Act in respect of the Securities; and
- (c)
 - (i) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Securities;
 - (ii) there is no government or other insurance covering the Securities;
 - (iii) there are risks associated with the purchase of the Securities;
 - (iv) there are restrictions on the Purchaser's ability to resell the Securities and it is the responsibility of the Purchaser to find out what those restrictions are and to comply with them before selling the Securities; and
 - (v) the Issuer has advised the Purchaser that the Issuer is relying on an exemption from the requirements to provide the Purchaser with a prospectus and to sell securities through a person registered to sell securities under the Applicable Legislation and, as a consequence of acquiring securities pursuant to this exemption, certain protections, rights and remedies provided by the Applicable Legislation, including statutory rights of rescission or damages, will not be available to the Purchaser; and

2.3 The representations and warranties in the Subscription Agreement and, if applicable, the Corporate Placee Registration Form are made by the Purchaser with the intent that they be relied upon by the Issuer in determining its suitability as a purchaser of Purchased Securities, and the Purchaser hereby agrees to indemnify the Issuer against all losses, claims, costs, expenses and damages or liabilities which the Issuer may suffer or incur as a result of reliance thereon. The Purchaser undertakes to notify the Issuer immediately of any change in any representation, warranty or other information relating to the Purchaser set forth in the Subscription Agreement and, if applicable, the Corporate Placee Registration Form which takes place prior to the Closing.

2.4 The representations and warranties of the Purchaser contained in this Subscription Agreement will survive the Closing.

3. REPRESENTATIONS AND WARRANTIES OF THE ISSUER

3.1 The Issuer represents and warrants that:

- (a) the Issuer and its subsidiaries, if any, other than its Mexican subsidiary, are valid and subsisting companies duly incorporated and in good standing under the laws of the jurisdictions in which they are incorporated, continued or amalgamated;
- (b) all agreements by which the Issuer holds an interest in a property, business or asset are in good standing according to their terms, and the properties, other than the Mexican properties, are in good standing under the applicable laws of the jurisdictions in which they are situated;
- (c) the Issuer has complied fully or will comply fully with all applicable corporate and securities laws and regulations in connection with the offer, sale and issuance of the Securities;

- (d) the issuance and sale of the Securities by the Issuer does not and will not conflict with and does not and will not result in a breach of any of the terms, conditions or provisions of its constating documents or any agreement or instrument to which the Issuer is a party;
- (e) this Subscription Agreement has been duly authorized by all necessary corporate action on the part of the Issuer and constitutes a valid obligation of the Issuer legally binding upon it and enforceable in accordance with its terms;
- (f) the Issuer and its subsidiaries are duly registered or licensed to carry on business in the jurisdictions in which they carry on business or own property or assets;
- (g) the Issuer will reserve sufficient shares in the treasury of the Issuer to enable it to issue the Securities;
- (h) the Issuer is a “reporting issuer” in British Columbia and Alberta and is not in default of any requirements of the Applicable Legislation;
- (i) no order ceasing or suspending trading in the securities of the Issuer nor prohibiting sale of such securities has been issued to the Issuer or its directors, officers or the promoters and, to the best of the knowledge of the Issuer, no investigations or proceedings for such purposes are pending or threatened;
- (j) the Shares and Warrant Shares will, at the time of such issue, be duly allotted, validly issued, fully paid and non-assessable and will be free of all liens, charges and encumbrances other than the restrictions against trading set out in Section 7 of the Terms herein;
- (k) the Issuer will apply to, and use commercially reasonable efforts to obtain the listing of the Shares and Warrant Shares issued and issuable under the Private Placement on, the Exchange; and
- (l) there shall not be any consents, approvals, authorizations, orders or agreements of any stock exchanges, securities commissions or similar authorities, governmental agencies or regulators, courts or any other persons which may be required for the issuance of the Securities and the delivery of certificates representing the Securities to the Purchaser, not obtained and not in effect on the date of delivery of such certificates.

3.2 The representations and warranties of the Issuer in this section will survive the Closing of the private placement.

4. CLOSING

4.1 The Closing will take place on the Closing Date.

4.2 On the date determined by the Issuer, in its sole discretion, the Purchaser will deliver to the Issuer the Subscription Agreement and all applicable schedules and required forms, duly executed, and deliver payment in full for the Purchase Price of the Purchased Securities to be purchased by the Purchaser in accordance with the payment provisions set out in the Terms.

4.3 At Closing, the Issuer will deliver to the Purchaser the certificates representing the Purchased Securities purchased by the Purchaser registered in the name of the Purchaser, or its nominee, and the Purchase Price, if delivered in trust until Closing, will be released to the Issuer.

5. COLLECTION AND USE OF PERSONAL INFORMATION

5.1 The Purchaser (on its own behalf and, if applicable, on behalf of any person for whose benefit the Purchaser is subscribing) acknowledges and consents to the fact the Issuer is collecting the Purchaser's (and any beneficial purchaser's) personal information for the purpose of completing the Purchaser's subscription. The Purchaser (on its own behalf and, if applicable, on behalf of any person for whose benefit the Purchaser is subscribing) acknowledges and consents to the Issuer retaining the personal information for as long as permitted or required by applicable law or business practices. The Purchaser (on its own behalf and, if applicable, on behalf of any person for whose benefit the Purchaser is subscribing) further acknowledges and consents to the fact the Issuer may be required by applicable securities laws, stock exchange rules, and Investment Dealers Association rules to provide regulatory authorities any personal information provided by the Purchaser respecting itself (and any beneficial purchaser). The Purchaser represents and warrants that it has the authority to provide the consents and acknowledgements set out herein on behalf of all beneficial purchasers.

5.2 The Purchaser hereby acknowledges and consents to the disclosure by the Issuer of Personal Information (defined in section 5.3) concerning the Subscriber to a securities commission or other regulatory authority (a "Securities Commission"), or to the Exchange and its affiliates, authorized agents, subsidiaries and divisions.

5.3 Herein, "Personal Information" means any information about the Subscriber required to be disclosed to a Securities Commission or the Exchange, whether pursuant to a Securities Commission or Exchange form or a request made by a Securities Commission or the Exchange, including the Corporate Placee Registration Form attached hereto.

5.4 With respect to personal information delivered by the Purchaser in connection with its subscription hereunder, the Issuer advises as follows:

- (a) the Exchange and its affiliates, authorized agents, subsidiaries and divisions collect Personal Information in certain Forms that are submitted by the Purchaser and/or by an issuer or Applicant and use it for the following purposes:
 - (i) to conduct background checks;
 - (ii) to verify the Personal Information that has been provided about each individual;
 - (iii) to consider the suitability of the individual to act as an officer, director, insider, promoter, investor relations provider or, as applicable, an employee or consultant, of the Issuer or Applicant;
 - (iv) to consider the eligibility of the Issuer or Applicant to list on the Exchange;
 - (v) to provide disclosure to market participants as to the security holdings of directors, officers, other insiders and promoters of the Issuer, or its associates or affiliates;
 - (vi) to conduct enforcement proceedings; and
 - (vii) to perform other investigations as required by and to ensure compliance with all applicable rules, policies, rulings and regulations of the Exchange, securities legislation and other legal and regulatory requirements governing the conduct and protection of the public markets in Canada;
- (b) As part of this process, the Exchange also collects additional Personal Information from other sources, including but not limited to, securities regulatory authorities in Canada or elsewhere, investigative, law enforcement or self-regulatory organizations, regulations services providers

and each of their subsidiaries, affiliates, regulators and authorized agents, to ensure that the purposes set out above can be accomplished;

- (c) The Personal Information the Exchange collects may also be disclosed:
 - (i) to the agencies and organizations in the preceding paragraph, or as otherwise permitted or required by law, and they may use it in their own investigations for the purposes described above; and
 - (ii) on the Exchange's website or through printed materials published by or pursuant to the directions of the Exchange; and
- (d) The Exchange may from time to time use third parties to process information and/or provide other administrative services. In this regard, the Exchange may share the information with such third party service providers;

(the foregoing provisions of this subsection 5.4 are collectively hereafter referred to as the "Exchange Personal Information Procedures").

5.5 By his signature to this Subscription Agreement, the Purchaser:

- (a) acknowledges and confirms the Exchange Personal Information Procedures;
- (b) acknowledges that he is aware that the Exchange collects personal information concerning individuals contained in filings made with the Exchange which may include information concerning the Purchaser to be contained in filings to be made by the Issuer with the Exchange with respect to the private placement that is the subject of this Subscription Agreement;
- (c) consents to the Issuer disclosing to the Exchange personal information regarding the Purchaser contained in this Subscription Agreement and the schedules attached hereto or as otherwise provided by the Purchaser to the extent such disclosure is necessary for filing for and obtaining Exchange acceptance for filing for the subject private placement and otherwise complying with regulatory requirements with respect to completing the private placement; and
- (d) consents to the collection, use and disclosure of personal information regarding the Purchaser by the Exchange for the purposes described in the Exchange Personal Information Procedures or as otherwise identified by the Exchange from time to time.

5.6 With respect to the personal information delivered by the Purchaser in connection with its subscription hereunder, if the Purchaser, or any beneficial purchaser, is a resident of Ontario, the Issuer further advises as follows:

- (a) as part of its reporting obligations to the regulatory authorities, the Issuer will be delivering particulars of the subscription by the Purchaser of securities of the Issuer to the Ontario Securities Commission ("OSC"). These particulars include the name, address and telephone number of the Purchaser, the number of securities acquired, the purchase price, the exemption relied upon by the Purchaser and the distribution date;
- (b) it is the Issuer's understanding that when this information is submitted to the OSC it is then collected by the OSC under authority granted to it in securities legislation;
- (c) once collected, the information is used by the OSC for the purposes of the administration and enforcement of the securities legislation of Ontario; and

- (d) should the Purchaser have questions regarding this collection of information by the OSC the Purchaser can telephone the Administrative Assistant to the Director of Corporate Finance at (416) 593-8086;

(the foregoing provisions of this subsection 5.6 are hereafter collectively referred to as the "OSC Personal Information Procedures").

5.7 By his signature to this Subscription Agreement, the Purchaser acknowledges and confirms the OSC Personal Information Procedures and consents to and authorizes the indirect collection of personal information with respect to the Private Placement by the OSC pursuant to the OSC Personal Information Procedures.

6. MISCELLANEOUS

6.1 The Purchaser agrees to sell, assign or transfer the Securities only in accordance with the requirements of applicable securities laws and any legends placed on the Securities as contemplated by the Subscription Agreement.

6.2 The Purchaser hereby authorizes the Issuer to correct any minor errors in, or complete any minor information missing from any part of the Subscription Agreement and any other schedules, forms, certificates or documents executed by the Purchaser and delivered to the Issuer in connection with the Private Placement.

6.3 The Issuer may rely on delivery by fax machine or e-mail of an executed copy of this subscription, and acceptance by the Issuer of such faxed or e-mailed copy will be equally effective to create a valid and binding agreement between the Purchaser and the Issuer in accordance with the terms of this Subscription Agreement.

6.4 Without limitation, this subscription and the transactions contemplated by this Subscription Agreement are conditional upon and subject to the Issuer having obtained such regulatory approval of this subscription and the transactions contemplated by this Subscription Agreement as the Issuer considers necessary.

6.5 This Subscription Agreement is not assignable or transferable.

6.6 Time is of the essence of this Subscription Agreement and will be calculated in accordance with the provisions of the *Interpretation Act* (British Columbia).

6.7 Except as expressly provided in this Subscription Agreement, and in the instruments and other documents contemplated or provided for in this Subscription Agreement, this Subscription Agreement contains the entire Subscription Agreement between the parties with respect to the Securities and there are no other terms, conditions, representations or warranties whether expressed, implied, oral or written, by statute, by common law, by the Issuer or by anyone else.

6.8 The parties to this Subscription Agreement may amend this Subscription Agreement only in writing.

6.9 This Subscription Agreement enures to the benefit of and is binding upon the parties to this Subscription Agreement and their successors and permitted assigns.

6.10 A party to this Subscription Agreement will give all notices to or other written communications with the other party to this Subscription Agreement concerning this Subscription Agreement by hand or by registered mail addressed to the address given on the cover page.

6.11 This Subscription Agreement is to be read with all changes in gender or number as required by the context.

6.12 This Subscription Agreement will be governed by and construed in accordance with the internal laws of British Columbia (without reference to its rules governing the choice or conflict of laws), and the parties hereto irrevocably attorn and submit to the exclusive jurisdiction of the courts of British Columbia with respect to any dispute related to this Subscription Agreement.

END OF GENERAL PROVISIONS

SCHEDULE "A"**EXEMPTION FORM**

If a resident of the Province of British Columbia, Alberta and Ontario, the Purchaser represents, warrants and certifies to the Issuer (and acknowledges that the Issuer is relying thereon) that : **[Initial the box to the left of each applicable item. Choose only one of category of A, B, C1, C2 or C3 below and choose only one sub item in your selected category]:**

A. Residents Only of any of the Provinces Except Ontario**Directors, Senior Officers, Control Persons, Relatives, Close Personal Friends or Close Business Associates:**

the Purchaser (or its disclosed Purchaser) is a British Columbia or Alberta resident who is purchasing the Purchased Securities as principal and:

[Initial the applicable box]

- (i) is a director, senior officer or control person of the Issuer or an affiliate of the Issuer;
- (ii) is a spouse, parent, grandparent, brother, sister or child of any person referred to in (i) above;
- (iii) is a parent, grandparent, brother, sister or child of the spouse of any person referred to in (ii) above;
- (iv) is a close personal friend of a person referred to in (ii) above or a founder of the Issuer, being:

(Fill in the name of the director, senior officer or control person or founder with whom you have the above-mentioned relationship and briefly indicate the period of time you have had such relationship and describe the nature of the relationship);

- (v) is a close business associate of a person referred to in (ii) above or a founder of the Issuer, being:

(Fill in the name of the director, senior officer or control person or founder with whom you have the above-mentioned relationship and briefly indicate the period of time you have had such relationship and describe the nature of the relationship);

- (vi) is a founder of the Issuer or a spouse, parent, grandparent, brother, sister or child of a founder of the Issuer;
- (vii) is a parent, grandparent, brother, sister or child of the spouse of a founder of the Issuer;
- (viii) is a person or company of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, persons or companies described in paragraphs (i) to (vii);

- (ix) is a trust or estate of which all of the beneficiaries or a majority of the trustees are persons or companies described in paragraphs (i) to (vii) above; OR

B. British Columbia, Alberta and Ontario Residents

1. Accredited Investor Exemption

(a) the Purchaser (or its disclosed principal) is a British Columbia, Alberta or Ontario resident, has completed the attached Accredited Investor Certificate and:

[Initial the applicable box]

- (i) is an "accredited investor" and is purchasing the securities as principal, for its own account and not for the benefit of any other person, and is purchasing for investment only and not with a view to resale or distribution and no other person, company, firm or other organization has a beneficial interest in the said securities being purchased;
- (ii) is purchasing the securities as agent for principals disclosed on the cover page of this Subscription Agreement, the Purchaser is an agent or trustee and each disclosed principal for whom the Purchaser is acting is an "accredited investor" and is purchasing as principal for its own account, and not for the benefit of any other person, and is purchasing for investment only and not with a view to resale or distribution and no other person, company, firm or other organization has a beneficial interest in the said securities being purchased; OR

(b) the Purchaser is a British Columbia, Alberta or Ontario resident, has completed the attached Accredited Investor Certificate and is purchasing the Purchased Securities as a trustee, agent, portfolio manager or portfolio advisor (as defined under applicable legislation) for a principal or principals which is or are undisclosed or identified by account number only, the Purchaser is an "accredited investor" and the Purchaser is:

[Initial the applicable box]

- (i) a trust company or an insurer (British Columbia) which is duly authorized pursuant to the applicable legislation and is purchasing the Purchased Securities as trustee or as agent for accounts fully managed by it; or
- (ii) a portfolio manager, portfolio advisor or agent (Alberta) duly authorized by applicable legislation, or an exemption there from, and registered as required in its jurisdiction and is purchasing the Purchased Securities as agent for accounts fully managed by it; OR

2. Employee, Executive Officer, Director and Consultant

the Purchaser (or its disclosed Purchaser) is a British Columbia, Alberta or Ontario resident who is purchasing the Purchased Securities as principal and:

[Initial box if applicable]

- (i) is an employee, executive officer, director, consultant or permitted assign of an employee, executive officer, director or consultant of the Issuer, or a related entity of the Issuer, if the purchase of the Purchased Securities is voluntary;

(If completing as a permitted assign, please fill in the name of the employee, executive officer, director or consultant of whom you are the assign and describe the nature of the relationship.); OR

3. Minimum Amount Investment

the Purchaser (or its disclosed Purchaser) is not an individual and is a British Columbia, Alberta or Ontario resident who is purchasing the Purchased Securities as principal and:

[Initial box if applicable]

- (i) is purchasing securities that have an acquisition cost to the Purchaser of not less than \$150,000 paid in cash at the time of the trade and the Purchaser was not created, and is not used solely, to hold securities in reliance on this exemption from the dealer registration and prospectus requirements.

As used in this form, the following terms have the following meaning:

"close business associate" means an individual who has sufficient prior business dealings, with a director, executive officer, founder or control person of the Issuer to be in a position to assess the capabilities and trustworthiness of the director, executive officer, founder or control person. A casual business associate or a person introduced or solicited for the purpose of purchasing securities is not a close business associate. An individual is not a close business associate solely because the individual is a client, customer or former client or customer. For example, an individual is not a close business associate of a registrant or former registrant solely because the individual is a client or former client of that registrant or former registrant. The relationship between the Purchaser and the director, executive officer, founder or control person must be direct. For example, the exemption is not available for a close business associate of a close business associate of a director, executive officer, founder or control person;

"close personal friend" means an individual who has known a director, executive officer, founder or control person of the Issuer well enough and for a sufficient period of time to be in a position to assess the capabilities and trustworthiness of the director, executive officer, founder or control person. The term close personal friend can include family members not already listed in the exemption if the family member is in a position to assess the capabilities and trustworthiness of the director, executive officer, founder or control person. An individual is not a close personal friend solely because the individual is a relative or a member of the same organization, association or religious group. An individual is not a close personal friend solely because the individual is a client, customer or former client or customer. For example, an individual is not a close personal friend of a registrant or former registrant simply because the individual is a client or a former client of that registrant or former registrant. The relationship between the Purchaser and the director, senior officer, founder or control person must be direct. For example, the exemption is not available for a close personal friend of a close personal friend of the director, executive officer, founder or control person;

"consultant" has the meaning set out in section 2.22 of NI 45-106;

"control person" has the meaning given to that term under the respective *Securities Acts* of British Columbia, Alberta and Ontario;

"founder" means a person or company who (a) acting alone, in conjunction or in concert with one or more other persons or companies, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the Issuer, and (b) at the time of the proposed trade, is actively involved in the business of the Issuer;

"fully managed account" means an account for which a person or company makes the investment decisions if that person or company has full discretion to trade in securities for the account without requiring the client's express consent to a transaction; and

"permitted assign" means, for an employee, executive officer, director or consultant of an Issuer or a related entity of the Issuer:

- (a) a trustee, custodian or administrator acting on behalf, or for the benefit, of the employee, executive officer, director or consultant;

EXEMPTION FORM

- (b) a holding entity of the employee, executive officer, director or consultant;
- (c) an RRSP or RRIF of the employee, executive officer, director or consultant;
- (d) a spouse of the employee, executive officer, director or consultant;
- (e) a trustee, custodian, or administrator acting on behalf, or for the benefit, the spouse of the employee, executive officer, director or consultant;
- (f) a holding entity of the spouse of the employee, executive officer, director or consultant; or
- (g) an RRSP or RRIF of the spouse of the employee, executive officer, director or consultant and

"related entity" means, for and Issuer, a person that controls or is controlled by the Issuer or that is controlled by the same person that controls the Issuer.

All terms used herein beginning with initial capital letters which are not defined herein and which are defined in the Subscription Agreement to which this form is attached shall have the meanings ascribed to them in such Subscription Agreement, unless the context otherwise requires.

The above representations and warranties and covenants will be true and correct both as of the date of execution of this Subscription Agreement to which this Schedule "A" is attached and as of the Closing Time on the Closing Date and will survive the completion of the issuance of the Securities.

The undersigned has executed this Exemption Form as of the _____ day of _____, 2021.

If a Company, Partnership or Other Entity:

If an Individual:

Name of Entity

Signature

Type of Entity

Name of Individual

Signature of Person Signing

Title of Person Signing

SCHEDULE "B"**ACCREDITED INVESTOR CERTIFICATE**

The undersigned hereby represents, warrants and certifies to the Issuer (and acknowledges that the Issuer is relying thereon) that the undersigned is an "accredited investor" as defined in Section 1.1 of National Instrument 45-106 (Prospectus and Registration Exemptions). The undersigned has indicated below the categories which it, he or she (or its disclosed Purchaser) qualifies as an "accredited investor".

ACCREDITED INVESTOR STATUS

The undersigned represents, warrants and certifies that it, he or she (or its disclosed Purchaser) is

[Initial on the line to the left of each applicable item]:

- _____ (a) except in Ontario, a Canadian financial institution, or a Schedule III bank;
- _____ (b) except in Ontario, the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada);
- _____ (c) except in Ontario, a subsidiary of any person referred to in paragraphs (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary;
- _____ (d) except in Ontario, a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer;
- _____ (e) an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d);
- _____ (e.1) an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador),
- _____ (f) except in Ontario, the government of Canada or a jurisdiction of Canada, or any crown company, agency or wholly owned entity of the government of Canada or a jurisdiction of Canada;
- _____ (g) except in Ontario, a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec;
- _____ (h) except in Ontario, any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;
- _____ (i) except in Ontario, a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada) or a pension commission or similar regulatory authority of a jurisdiction of Canada;
- _____ (j) an individual who, either alone or with a spouse, beneficially owns financial assets having an aggregate realizable value that before taxes, but net of any related liabilities, exceeds \$1,000,000;
- _____ (j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000,
- _____ (k) an individual whose net income before taxes exceeded \$200,000 in each of the two most recent years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two most recent years and who, in either case, reasonably expects to exceed that net income level in the current calendar year;
- _____ (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000;

ACCREDITED INVESTOR CERTIFICATE

- _____ (m) a person, other than an individual or an investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements;
- _____ (n) an investment fund that distributes or has distributed its securities only to
 - (i) a person that is or was an accredited investor at the time of the distribution,
 - (ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [*Minimum amount investment*], and 2.19 [*Additional investment in investment funds*], or
 - (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [*Investment fund reinvestment*],
- _____ (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Quebec, the securities regulatory authority, has issued a receipt;
- _____ (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be;
- _____ (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an advisor or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction,
- _____ (r) a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or other adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded;
- _____ (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) through (d) and paragraph (i) in form and function;
- _____ (t) a person in respect of which all of the owners of interests, direct, indirect, or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors,
- _____ (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser, or
- _____ (v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor, or
- _____ (w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse.

As used in this Certificate, the following terms have the following meanings:

"eligibility adviser" means

- (a) a person that is registered as an investment dealer or in an equivalent category of registration under the securities legislation of the jurisdiction of a Purchaser and authorized to give advice with respect to the type of security being distributed, and
- (b) in Saskatchewan or Manitoba, also means a lawyer who is a practising member in good standing with a law society of a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or certified management accountants in a jurisdiction of Canada provided that the lawyer or public accountant must not:

ACCREDITED INVESTOR CERTIFICATE

- (i) have a professional, business or personal relationship with the Issuer, or any of its directors, executive officers, founders or control persons, and
- (ii) have not acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the Issuer or any of its directors, executive officers, founders or control persons within the previous 12 months;

"financial assets" means cash, securities or a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;

"fully managed account" means an account for which a person or company makes the investment decisions if that person or company has full discretion to trade in securities for the account without requiring the client's express consent to a transaction;

"non-redeemable investment fund" means an issuer

- (a) whose primary purpose is to invest money provided by its security holders,
- (b) that does not invest for the purpose of exercising effective control, seeking to exercise effective control or being actively involved in the management of the issuers in which it invests, other than mutual funds or other non-redeemable investment funds, and
- (c) that is not a mutual fund;

"related liabilities" means: (a) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or (b) liabilities that are secured by financial assets; and

"securities legislation" means securities legislation as such term is defined in National Instrument 14-101.

All terms used herein beginning with initial capital letters which are not defined herein and which are defined in the Subscription Agreement to which this Certificate is attached shall have the meanings ascribed to them in such Subscription Agreement, unless the context otherwise requires.

The above representations, warranties and covenants will be true and correct both as of the execution of this Agreement and as of the Closing Time on the Closing Date and will survive the completion of the issuance of the Securities.

The undersigned has executed this Certificate as of the _____ day of _____, 2021.

If a Company, Partnership or Other Entity:

If an Individual:

Name of Entity

Signature

Type of Entity

Name of Individual

Signature of Person Signing

Title of Person Signing

SCHEDULE “C”

ACCREDITED INVESTOR RISK ACKNOWLEDGEMENT

Form 45-106F9

Form for Individual Accredited Investors

WARNING!

This investment is risky. Don't invest unless you can afford to lose all the money you pay for this investment.

SECTION 1 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER	
1. About your investment	
Type of securities: Common Shares	Issuer: Baroyeca Gold & Silver Inc.
Purchased from: The Issuer	
SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER	
2. Risk acknowledgement	
This investment is risky. Initial that you understand that:	Your initials
Risk of loss – You could lose your entire investment of \$_____. [<i>Instruction: Insert the total dollar amount of the investment.</i>]	
Liquidity risk – You may not be able to sell your investment quickly – or at all.	
Lack of information – You may receive little or no information about your investment.	
Lack of advice – You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the salesperson is registered, go to www.aretheyregistered.ca .	
3. Accredited investor status	
You must meet at least one of the following criteria to be able to make this investment. Initial the statement that applies to you. (You may initial more than one statement.) The person identified in section 6 is responsible for ensuring that you meet the definition of accredited investor. That person, or the salesperson identified in section 5, can help you if you have questions about whether you meet these criteria.	Your initials
• Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in the current calendar year. (You can find your net income before taxes on your personal income tax return.)	
• Your net income before taxes combined with your spouse's was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year.	
• Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities.	

<ul style="list-style-type: none"> • Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.) 		
4. Your name and signature		
By signing this form, you confirm that you have read this form and you understand the risks of making this investment as identified in this form.		
First and last name (please print):		
Signature:	Date:	
SECTION 5 TO BE COMPLETED BY THE SALESPERSON		
5. Salesperson information		
<i>[Instruction: The salesperson is the person who meets with, or provides information to, the purchaser with respect to making this investment. That could include a representative of the issuer or selling security holder, a registrant or a person who is exempt from the registration requirement.]</i>		
First and last name of salesperson (please print):		
Telephone:	Email:	
Name of firm (if registered):		
SECTION 6 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER		
6. For more information about this investment		
<p>For investment in a non-investment fund: Name of Issuer: Baroyeca Gold & Silver Inc. Address: 1008 - 409 Granville Street, Vancouver, B.C. V6C 1T2 Contact Person: Richard Wilson, President Tel. Number: (604) 351-3599 E-mail address: rickwilson@shaw.ca Website address: n/a</p> <p>For investment in an investment fund: n/a</p> <p>For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.</p>		

Form instructions:

1. This form does not mandate the use of a specific font size or style but the font must be legible.
2. The information in sections 1, 5 and 6 must be completed before the purchaser completes and signs the form.
3. The purchaser must sign this form. Each of the purchaser and the issuer or selling security holder must receive a copy of this form signed by the purchaser. The issuer or selling security holder is required to keep a copy of this form for 8 years after the distribution.

FORM 4C

CORPORATE PLACEE REGISTRATION FORM

This Form will remain on file with the Exchange and must be completed if required under section 4(b) of Part II of Form 4B. The corporation, trust, portfolio manager or other entity (the "Placee") need only file it on one time basis, and it will be referenced for all subsequent Private Placements in which it participates. If any of the information provided in this Form changes, the Placee must notify the Exchange prior to participating in further placements with Exchange listed Issuers. If as a result of the Private Placement, the Placee becomes an Insider of the Issuer, Insiders of the Placee are reminded that they must file a Personal Information Form (2A) or, if applicable, Declarations, with the Exchange.

1. Placee Information:
 - (a) Name: _____
 - (b) Complete Address: _____
 - (c) Jurisdiction of Incorporation or Creation: _____

2.
 - (a) Is the Placee purchasing securities as a portfolio manager: (Yes/No)? _____
 - (b) Is the Placee carrying on business as a portfolio manager outside of Canada: (Yes/No)? _____

3. If the answer to 2(b) above was "Yes", the undersigned certifies that:
 - (a) it is purchasing securities of an Issuer on behalf of managed accounts for which it is making the investment decision to purchase the securities and has full discretion to purchase or sell securities for such accounts without requiring the client's express consent to a transaction;
 - (b) it carries on the business of managing the investment portfolios of clients through discretionary authority granted by those clients (a "portfolio manager" business) in _____ [jurisdiction], and it is permitted by law to carry on a portfolio manager business in that jurisdiction;
 - (c) it was not created solely or primarily for the purpose of purchasing securities of the Issuer;
 - (d) the total asset value of the investment portfolios it manages on behalf of clients is not less than \$20,000,000; and
 - (e) it has no reasonable grounds to believe, that any of the directors, senior officers and other insiders of the Issuer, and the persons that carry on investor relations activities for the Issuer has a beneficial interest in any of the managed accounts for which it is purchasing.

4. If the answer to 2(a). above was “No”, please provide the names and addresses of Control Persons of the Placée:

Name *	City	Province or State	Country

* If the Control Person is not an individual, provide the name of the individual that makes the investment decisions on behalf of the Control Person.

5. Acknowledgement - Personal Information and Securities Laws

(a) “Personal Information” means any information about an identifiable individual, and includes information contained in sections 1, 2 and 4, as applicable, of this Form.

The undersigned hereby acknowledges and agrees that it has obtained the express written consent of each individual to:

- (i) the disclosure of Personal Information by the undersigned to the Exchange (as defined in Appendix 6B) pursuant to this Form; and
 - (ii) the collection, use and disclosure of Personal Information by the Exchange for the purposes described in Appendix 6B or as otherwise identified by the Exchange, from time to time.
- (b) The undersigned acknowledges that it is bound by the provisions of applicable Securities Law, including provisions concerning the filing of insider reports and reports of acquisitions.

Dated and certified (if applicable), acknowledged and agreed, at _____
on _____

(Name of Purchaser - please print)

(Authorized Signature)

(Official Capacity - please print)

(Please print name of individual whose signature appears above)

THIS IS NOT A PUBLIC DOCUMENT

APPENDIX 6B

ACKNOWLEDGEMENT - PERSONAL INFORMATION

TSX Venture Exchange Inc. and its affiliates, authorized agents, subsidiaries and divisions, including the TSX Venture Exchange (collectively referred to as “the Exchange”) collect Personal Information in certain Forms that are submitted by the individual and/or by an Issuer or Applicant and use it for the following purposes:

- to conduct background checks,
- to verify the Personal Information that has been provided about each individual,
- to consider the suitability of the individual to act as an officer, director, insider, promoter, investor relations provider or, as applicable, an employee or consultant, of the Issuer or Applicant,
- to consider the eligibility of the Issuer or Applicant to list on the Exchange,
- to provide disclosure to market participants as to the security holdings of directors, officers, other insiders and promoters of the Issuer, or its associates or affiliates, and includes information as to such individual’s involvement with any other reporting issuers, issuers subject to a cease trade order or bankruptcy, as well as information respecting penalties, sanctions or personal bankruptcies, to which such individual has been subject, as well as any conflicts of interest that the individual may have with the Issuer,
- to detect and prevent fraud,
- to conduct enforcement proceedings, and
- to perform other investigations as required by and to ensure compliance with all applicable rules, policies, rulings and regulations of the Exchange, securities legislation and other legal and regulatory requirements governing the conduct and protection of the public markets in Canada.

As part of this process, the Exchange also collects additional Personal Information from other sources, including but not limited to, securities regulatory authorities in Canada or elsewhere, investigative, law enforcement or self-regulatory organizations, regulations services providers and each of their subsidiaries, affiliates, regulators and authorized agents, to ensure that the purposes set out above can be accomplished.

The Personal Information the Exchange collects may also be disclosed:

- (a) to the agencies and organizations in the preceding paragraph, or as otherwise permitted or required by law, and they may use it in their own investigations for the purposes described above; and
- (b) on the Exchange’s website or through printed materials published by or pursuant to the directions of the Exchange.

The Exchange may from time to time use third parties to process information and/or provide other administrative services. In this regard, the Exchange may share the information with such third party service providers.