

## REGENCY SILVER CORP.

### SUBSCRIPTION AGREEMENT UNITS AT \$0.20

#### INSTRUCTIONS

##### All Subscribers:

1. Complete and sign the attached Subscription Agreement and return:
  - (a) a **certified cheque or bank draft payable or wire to “Regency Silver Corp.” for the Aggregate Subscription Price or payment of the same amount in such other manner as is acceptable to Regency Silver Corp.;**
  - (b) if you are a resident of **any jurisdiction** and are an “accredited investor”, a fully executed and completed **Representation Letter (Exhibit 1)** and Appendix “A” thereto in addition to a risk acknowledgement in the form attached as **Exhibit 2;**
  - (c) if you are a resident of **any jurisdiction of Canada** and are a close personal friend or close business associate of a director, executive officer, control person or founder (as defined in NI 45-106) of the Corporation, or of an affiliate (as defined in the *Securities Act* (British Columbia)) of the Corporation, a fully executed **Questionnaire (Exhibit 3) and, if a resident of Ontario, the form attached as Exhibit 4, and, if a resident of Saskatchewan, the form attached as Exhibit 5;**
  - (d) if you are not an individual, are not covered by any of points (a) through (c) above and the Aggregate Subscription Price is no less than CAD150,000, a fully executed copy of the form attached as **Exhibit 6;**
  - (e) if you are a “U.S. Purchaser”, as defined in **Exhibit 8**, a fully executed and completed **United States Accredited Investor Questionnaire (Exhibit 8)** and
  - (f) if you are not resident in Canada and are not a “U.S. Purchaser”, a fully executed copy of the **Non-Resident Representation Letter** attached as **Exhibit 9.**

#### WIRE TRANSFER INSTRUCTIONS

<b>Beneficiary’s Name</b>	Regency Silver Corp.
<b>Beneficiary’s Address</b>	Suite 1100 – 570 Granville Street, Vancouver, BC, V6C 3P1
<b>Beneficiary’s Bank</b>	BMO Bank of Montreal
<b>Bank Address</b>	595 Burrard Street, Vancouver, BC, V7X 1L7
<b>SWIFT CODE</b>	BOFMCAM2
<b>Beneficiary’s Account #</b>	001 – 0004 (if 5 digits needed: 00040) – 1741-825

(Some financial institutions specifically require BMO’s beneficiary bank information in the format //CC001NNNNN where the last 5 digits (N) is the branch transit number including region code)

For funds sent in USD, Beneficiary’s Information and Bank information remains the same and the following needs to be added:

#### INCOMING USD FUNDS

Pay through: Wells Fargo Bank (FKA Wachovia bank)

SWIFT BIC Code: PNBUS3NNYC

And – Fedwire ABA: 026005092

Or - CHIPS UID: 0509

## SUBSCRIPTION FOR UNITS

**TO: Regency Silver Corp. (the "Corporation")**

The undersigned (hereinafter referred to as the "**Subscriber**") hereby irrevocably subscribes for and agrees to purchase the number of units of the Corporation (the "**Units**") set forth below for the aggregate subscription price set forth below, representing a subscription price of \$0.20 per Unit, upon and subject to the terms and conditions set forth in "Terms and Conditions of Subscription for Units of Regency Silver Corp." attached hereto (together with this page and the attached Exhibits, the "**Subscription Agreement**"). Each Unit shall be comprised of one (1) common share in the capital of the Corporation (a "**Unit Share**") and one-half of one (1/2) common share purchase warrant (each whole common share purchase warrant, a "**Warrant**"). Each Warrant shall entitle the holder to acquire one additional common share in the capital of the Corporation (a "**Warrant Share**") at a price of \$0.30 per share for a period of two years following the date of issuance.

_____ (Name of Subscriber - please print)	
By: _____ (Authorized Signature)	
_____ (Official Capacity or Title - please print)	
_____ (Please print the name of the individual whose signature appears above if different than the name of the Subscriber printed above.)	
_____ (Subscriber's Residential Address including Postal Code)	
_____	
_____ (Telephone Number)	_____ (E-Mail Address)

<b>Number of Units:</b> _____
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<b>Aggregate Subscription Price:</b> \$ _____
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<p>If the Subscriber is signing as agent for a principal and is not deemed to be purchasing as principal pursuant to NI 45-106 (as defined herein) by virtue of being either (i) a trust company or trust corporation acting on behalf of a fully managed account managed by the trust company or trust corporation as the case may be; or (ii) a person acting on behalf of a fully managed account managed by it, and in each case satisfying the criteria set forth in NI 45-106, complete the following and ensure that <b>Exhibit 1</b> is completed in respect of such principal ("<b>Disclosed Beneficial Purchaser</b>"):</p>
_____ (Name of Disclosed Beneficial Purchaser)
_____ (Disclosed Beneficial Purchaser's Address)
_____ (Disclosed Beneficial Purchaser's Telephone Number and E-Mail Address)
_____ (Disclosed Beneficial Purchaser's Social Insurance Number or Corporate Tax Account Number)

<p>The Subscriber currently owns, directly or indirectly, the following number of securities (including options, warrants and other convertible securities) of the Corporation: _____</p> <p>The Subscriber <b>is</b> <input type="checkbox"/> or <b>is not</b> <input type="checkbox"/> an insider of the Corporation and <b>is</b> <input type="checkbox"/> or <b>is not</b> <input type="checkbox"/> a registrant as defined in the policies of the <i>Securities Act</i> (British Columbia). [Please check applicable boxes]</p> <p>The Subscriber <b>is</b> <input type="checkbox"/> or <b>is not</b> <input type="checkbox"/> a Pro Group member, pursuant to the policies of the TSX Venture Exchange. [Please check applicable box]</p>
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*This is the first page of an agreement comprised of 10 pages (not including Exhibits 1 through 7).*

**Register the Unit Shares and Warrants as set forth below:**

\_\_\_\_\_

(Name)

\_\_\_\_\_

(Account reference, if applicable)

\_\_\_\_\_

(Address)

\_\_\_\_\_

**Deliver the Unit Shares and Warrants as set forth below:**

\_\_\_\_\_

(Name)

\_\_\_\_\_

(Account reference, if applicable)

\_\_\_\_\_

(Address)

\_\_\_\_\_

(Contact Name)

*This is the second page of an agreement comprised of 10 pages (not including Exhibits 1 through 7).*

Subscription No:

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

**REGENCY SILVER CORP.**

By: \_\_\_\_\_  
Bruce Bragagnolo, Executive Chairman

**TERMS AND CONDITIONS OF SUBSCRIPTION FOR UNITS  
OF REGENCY SILVER CORP.**

**Terms of the Offering**

1. The Subscriber acknowledges (on its own behalf and, if applicable, on behalf of each person on whose behalf the Subscriber is contracting) that:
  - (a) this subscription is irrevocable by the Subscriber and is subject to rejection or allotment by the Corporation in whole or in part at any time.
  - (b) the Units subscribed for by it hereunder form part of a larger issuance and sale by the Corporation of Units (the “**Offering**”) for aggregate gross proceeds of up to \$1,500,000, or such greater or lesser amount as the Corporation may determine in its sole discretion and is not subject to any minimum subscription level;
  - (c) each Unit will consist of one (1) Unit Share and one-half (1/2) of one Warrant, with each whole Warrant entitling the holder thereof to acquire a Warrant Share at an exercise price of \$0.30 per share until 5:00 p.m. (Vancouver Time) on the date that is: two (2) years after the date of issuance;
  - (d) the Offering is not subject to any minimum subscription level and therefore, any funds invested are available to the Corporation and will be paid to the Corporation on the applicable Closing Date (as defined herein)
  - (e) if the subscription is rejected by the Corporation in whole or in part, the unused portion of the subscription proceeds will be returned to the Subscriber, without deduction or interest;
  - (f) the Aggregate Subscription Price shall become immediately available to the Corporation when tendered, may be used by the Corporation for general corporate purposes and shall be characterized as a non-interest bearing, non-callable loan by the Subscriber to the Corporation until acceptance or rejection of the subscription by the board of directors of the Corporation; and
  - (g) the Corporation may pay finders fees to certain persons in connection with sales by such persons in relation to the Offering.

**Representations, Warranties and Covenants by Subscriber**

2. The Subscriber (on its own behalf and, if applicable, on behalf of each person on whose behalf the Subscriber is contracting) represents, warrants and covenants to the Corporation (and acknowledges that the Corporation, and its counsel, are relying thereon), both at the date hereof and at the Closing Time (as defined herein), that:
  - (a) it has been independently advised as to restrictions with respect to trading in the Unit Shares, Warrants and Warrant Shares (collectively, the “**Securities**”) imposed by applicable securities legislation in the jurisdiction in which it resides, confirms that no representation has been made to it by or on behalf the Corporation with respect thereto, acknowledges that it is aware of the characteristics of the Securities, the risks relating to an investment therein and of the fact that it may not be able to resell the Securities, except in accordance with limited exemptions under applicable securities legislation and regulatory policy until expiry of the applicable hold period and compliance with the other requirements of applicable law; and it agrees that any certificates (or other evidence of ownership) representing the Securities will bear a legend indicating that the resale of such securities is restricted; and
  - (b) it has not received or been provided with, nor has it requested, nor does it have any need to receive, any offering memorandum, any prospectus, sales or advertising literature, or any other document (other than financial statements, interim financial statements or any other document the content of which is prescribed by statute or regulation) describing or purporting to describe the business and affairs of the Corporation which has been prepared for delivery to, and review by, prospective purchasers in order to assist it in making an investment decision in respect of the Units; and
  - (c) it has not become aware of any advertisement in printed media of general and regular paid circulation (or other printed public media), radio, television or telecommunications or other form of advertisement (including electronic display such as the internet) with respect to the distribution of the Units; and

- (d) it is or is deemed to be purchasing the Units as principal for its own account or for the account of a disclosed principal, not for the benefit of any other person, for investment only and not with a view to the resale or distribution of all or any of the Securities, it is resident in the jurisdiction set out as the “Subscriber’s Residential Address including Postal Code” on the face page hereof and, if the Subscriber is acting as agent for a disclosed principal, such disclosed principal is resident in the jurisdiction set forth in the Subscription Agreement as the “Disclosed Beneficial Purchaser’s Address” of the principal, and it or the disclosed principal fully complies with the criteria set forth below:
- (i) if it is resident in any jurisdiction of Canada:
- (A) it is an “accredited investor”, as such term is defined in National Instrument 45-106 (“**NI 45-106**”) entitled “Prospectus Exemptions” promulgated under the securities legislation of each of the provinces of Canada except Ontario, and as defined in Section 73.3 of the *Securities Act* (Ontario), and has concurrently executed and delivered a Representation Letter in the form attached as **Exhibit 1** to this Subscription Agreement and a risk acknowledgement in the form attached as **Exhibit 2**; or
- (B) it is one of the following and has so indicated by **completing the applicable Exhibit(s)**:
- (I) a director, executive, officer, founder or control person (each as defined in NI 45-106) of the Corporation or an affiliate of the Corporation, or
- (II) a spouse, parent, grandparent, brother, sister, child or grandchild of a director, executive officer, founder or control person of the Corporation or an affiliate of the Corporation, or
- (III) a parent, grandparent, brother, sister, child or grandchild of the spouse of a director, executive officer, founder or control person of the Corporation or an affiliate of the Corporation, or
- (IV) a close personal friend of a director, executive officer, founder or control person of the Corporation or an affiliate of the Corporation and has described the details of that relationship in the Questionnaire attached as **Exhibit 3, and, if a resident of Ontario, has completed the form attached as Exhibit 4, and, if a resident of Saskatchewan, has completed the form attached as Exhibit 5**, or
- (V) a close business associate of a director, executive officer, founder or control person of the Corporation or an affiliate of the Corporation and has described the details of that relationship in the Questionnaire attached as **Exhibit 3, and, if a resident of Ontario, has completed the form attached as Exhibit 4, and, if a resident of Saskatchewan, has completed the form attached as Exhibit 5**, or
- (VI) a spouse, parent, grandparent, brother, sister, child or grandchild of a founder of the Corporation or an affiliate of the Corporation, or
- (VII) a parent, grandparent, brother, sister, child or grandchild of a spouse of a founder of the Corporation, or
- (VIII) a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, persons or companies described in subclauses (I) through (VII) above, or
- (IX) a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are persons described in subclauses (I) through (VII) above.

*(Note: for the purposes of subparagraph (IV) above, a person is not a close personal friend solely because the individual is a relative or a member of the same organization, association or religious group or because the individual is a client, customer or former client or customer, nor is an individual a close personal friend as a result of being a close personal friend of a close personal friend of one of the listed individuals above, rather the relationship must be direct. A close personal friend is one who knows the director, executive officer, founder or control person well enough and has known them for a sufficient period of time to be in a position to assess their capabilities and trustworthiness. Further, for the purposes of subparagraphs (V) above, a person is not a "close business associate" if the person is a casual business associate or a person introduced or solicited for purposes of purchasing securities nor is the individual a close business associate solely because the individual is a client, customer, former client or customer, nor is the individual a close business associate if they are a close business*

*associate of a close business associate of one of the listed individuals above, rather the relationship must be direct. A close business associate is an individual who had sufficient prior dealings with the director, executive officer, founder or control person to be in a position to assess their capabilities and trustworthiness.)*

- (ii) if it is not an individual and is not purchasing pursuant to any other provision in Section 2(d)(i) and the Aggregate Subscription Price is more than \$150,000, it has completed the form attached as **Exhibit 6**;
- (iii) if it is a resident of or otherwise subject to applicable securities laws of **any jurisdiction referred to in the preceding paragraphs** but not purchasing thereunder, it is purchasing pursuant to an exemption from prospectus requirements (particulars of which are enclosed herewith) available to it under applicable securities legislation of the jurisdiction of its residence and shall deliver to the Corporation such further particulars of the exemption(s) and the Subscriber's qualifications thereunder as the Corporation may request;
- (iv) if it is a resident of any jurisdiction other than Canada (the "**International Jurisdiction**"), it complies with requirements available to it under applicable securities laws and shall deliver to the Corporation such particulars of the exemption(s) and the Subscriber's qualifications thereunder as the Corporation may reasonably request, it has completed the Non-Resident Representation Letter attached as **Exhibit 9** and the Subscriber represents and warrants that:
  - (A) the Subscriber is knowledgeable of, or has been independently advised as to, the applicable securities laws of the International Jurisdiction which would apply to this Subscription Agreement, if any;
  - (B) the Subscriber is purchasing the Units pursuant to provisions under the applicable securities laws of the International Jurisdiction or, if such is not applicable, the Subscriber is permitted to purchase the Units under the applicable securities laws of the International Jurisdiction without the need to rely on such provisions;
  - (C) the applicable securities laws of the International Jurisdiction do not require the Corporation to file a prospectus or similar document or to register the Securities, or any of them, or to make any filings or seek any approvals of any kind whatsoever from any regulatory authority of any kind whatsoever in the International Jurisdiction; and
  - (D) the delivery of this Subscription Agreement, the acceptance of it by the Corporation and the issuance of the Securities to the Subscriber complies with all applicable laws of the Subscriber's jurisdiction of residence or domicile and all other applicable laws and will not cause the Corporation to become subject to or comply with any disclosure, prospectus or reporting requirements under any such applicable laws; and
- (f) it acknowledges and certifies that:
  - (i) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Securities; and
  - (ii) there is no government or other insurance covering the Securities; and
  - (iii) there are risks associated with the purchase of the Securities; and
  - (iv) there are restrictions on the Subscriber's ability to resell the Securities and it is the responsibility of the Subscriber to find out what those restrictions are and to comply with them before selling the Securities; and
  - (v) the Corporation has advised the Subscriber that the Corporation is relying on an exemption from the requirements to provide the Subscriber with a prospectus and to sell securities through a person or company registered to sell securities under the *Securities Act* (British Columbia) and other applicable securities laws and, as a consequence of acquiring the Securities pursuant to such exemption, certain protections, rights and remedies provided by the *Securities Act* (British Columbia) and other applicable securities laws, including statutory rights of rescission or damages, will not be available to the Subscriber; and
  - (vi) the certificates (or other evidence of ownership) representing the Securities will be endorsed with a legend stating that the Securities will be subject to restrictions on resale in accordance with applicable securities legislation; and

- (g) it is aware that the Securities have not been and will not be registered under the United States *Securities Act of 1933*, as amended (“**U.S. Securities Act**”) or the securities laws of any state and that these securities may not be offered or sold in the United States without registration under the U.S. Securities Act or compliance with requirements of an exemption from registration and the applicable laws of all applicable states and acknowledges that the Corporation has no present intention of filing a registration statement under the U.S. Securities Act in respect of the Securities; and
- (h) unless it has completed the United States Accredited Investor Questionnaire attached as **Exhibit 8**, the Securities have not been offered to the Subscriber in the United States, and the individuals executing and delivering this Subscription Agreement on behalf of the Subscriber were not in the United States when the order was placed and this Subscription Agreement was executed and delivered; and
- (i) unless it has completed the United States Accredited Investor Questionnaire attached as **Exhibit 8**, it is not a U.S. Person (as defined in Regulation S under the U.S. Securities Act, which definition includes, but is not limited to, an individual resident in the United States, an estate or trust of which any executor or administrator or trustee, respectively, is a U.S. Person and any partnership or corporation organized or incorporated under the laws of the United States) and is not purchasing the Securities on behalf of, or for the account or benefit of, a person in the United States or a U.S. Person; and
- (j) it undertakes and agrees that it will not offer or sell the Securities in the United States unless such securities are registered under the U.S. Securities Act and the securities laws of all applicable states of the United States or an exemption from such registration requirements is available, and further that it will not resell the Securities except in accordance with the provisions of applicable securities legislation, regulations, rules, policies and orders and stock exchange rules; and
- (k) if it is a corporation, partnership, unincorporated association or other entity, it has the legal capacity to enter into and be bound by this Subscription Agreement and further certifies that all necessary approvals of directors, shareholders or otherwise have been given and obtained; and
- (l) if it is an individual, it is of the full age of majority and is legally competent to execute this Subscription Agreement and take all action pursuant hereto; and
- (m) this Subscription Agreement has been duly and validly authorized, executed and delivered by and constitutes a legal, valid, binding and enforceable obligation of the Subscriber and the Subscriber acknowledges that the Corporation’s legal counsel is acting as counsel to the Corporation and not the Subscriber and further, the Subscriber acknowledges that the Subscriber has been provided with an opportunity to consider this Subscription Agreement and to seek independent legal advice with respect to it; and
- (n) in the case of a subscription by it for Units acting as agent for a disclosed principal, it is duly authorized to execute and deliver this agreement and all other necessary documentation in connection with such subscription on behalf of such disclosed principal and this Subscription Agreement has been duly authorized, executed and delivered by or on behalf of, and constitutes a legal, valid and binding agreement of, such disclosed principal; and
- (o) it has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of its investment and is able to bear the economic loss of its investment and it, or, where not purchasing as principal, each disclosed principal is able to bear the economic risk of loss of its investment; and
- (p) it has relied solely upon publicly available information relating to the Corporation and not upon any verbal or written representation as to fact or otherwise made by or on behalf the Corporation, such publicly available information having been delivered to the Subscriber without independent investigation or verification, and agrees that the Corporation and Corporation’s counsel assume no responsibility or liability of any nature whatsoever for the accuracy, adequacy or completeness of the publicly available information or as to whether all information concerning the Corporation required to be disclosed by the Corporation has been generally disclosed and acknowledges that the Corporation’s counsel is acting as counsel to the Corporation, and not as counsel to the Subscriber; and
- (q) it understands that Units are being offered for sale only on a “private placement” basis and that the sale and delivery of the Securities is conditional upon such sale being exempt from the requirements as to the filing of a prospectus or delivery of an offering memorandum or upon the issuance of such orders, consents or approvals as may be required to permit such sale without the requirement of filing a prospectus or delivering an offering memorandum; and

- (r) if required by applicable securities legislation, regulations, rules, policies or orders or by any securities commission, stock exchange or other regulatory authority, the Subscriber will execute, deliver, file and otherwise assist the Corporation in filing such reports, undertakings and other documents with respect to the issue of the Securities as may be required (including, without limitation): (a) this duly completed and executed Subscription Agreement; (b) if the Subscriber is an “accredited investor”, a fully executed and completed Representation Letter in the form attached as **Exhibit 1** and a risk acknowledgement in the form attached as **Exhibit 2**; (c) if the Subscriber is resident in a province or territory of Canada and is a close personal friend or close business associate of a director, executive officer, control person or founder (as defined in NI 45-106) of the Corporation, or of an affiliate (as defined in NI 45-106) of the Corporation, a fully executed Questionnaire in the form attached as **Exhibit 3**, and, if a resident of Ontario, as completed the form attached as **Exhibit 4**, and, if a resident of Saskatchewan, has completed the form attached as **Exhibit 5**; (d) if the Subscriber is not an individual and the Aggregate Subscription Price is no less than \$150,000, a fully executed copy of the form attached as **Exhibit 6**; (e) if the Subscriber is a corporation and beneficially owns, directly or indirectly, 5% or more of the Corporation’s voting securities after this Offering and if the corporate Subscriber has not completed a Form 4C - Corporate Placee Registration Form attached hereto as **Exhibit 7**, then the corporate Subscriber represents that it has previously filed a Form 4C - *Corporate Placee Registration Form* with the TSX Venture Exchange; and (f) if the Subscriber is a “U.S. Purchaser”, as defined in **Exhibit 8**, a fully executed and completed United States Accredited Investor Questionnaire in the form attached as **Exhibit 8**; and (g) if the Subscriber is not a resident of Canada and is not a “U.S. Purchaser”, a fully executed copy of the Non-Resident Representation Letter attached as **Exhibit 9**; and
- (s) it will not resell the Securities except in accordance with the provisions of applicable securities legislation and stock exchange rules, if applicable, in the future; and
- (t) it does not act jointly or in concert with any other subscriber for Units for the purposes of acquisition of the Units; and
- (u) except for its knowledge regarding its subscription for the Units hereunder, the Subscriber has no knowledge of a “material fact” or a “material change” (as those terms are defined in the *Securities Act* (British Columbia) and which generally means a fact or change which would reasonably be expected to have a significant effect on the market price of the common shares in the capital of the Corporation) in the affairs of the Corporation that has not been generally disclosed; and
- (v) the entering into of this Subscription Agreement and the transactions contemplated hereby will not result in a violation of any of the terms or provisions of any law applicable to the Subscriber, or if the Subscriber is not a natural person, any of the Subscriber’s constating documents, or any agreement to which the Subscriber is a party or by which it is bound; and
- (w) none of the funds the Subscriber is using to purchase the Units are proceeds obtained or derived, directly or indirectly, as a result of illegal activities and the funds representing the Aggregate Subscription Price which will be advanced by the Subscriber hereunder will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) Act* (Canada) and the Subscriber acknowledges that the Corporation may in the future be required by law to disclose the Subscriber’s name and other information relating to this Subscription Agreement and the Subscriber’s subscription hereunder to regulatory authorities pursuant to the *Proceeds of Crime (Money Laundering) Act* (Canada) and (i) to the best of the Subscriber’s knowledge none of the subscription funds to be provided by the Subscriber (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 of America, or any other jurisdiction, or (B) are being tendered on behalf of a person or entity who has not been identified to the Subscriber, and (ii) it shall promptly notify the Corporation if the Subscriber discovers that any of such representations ceases to be true, and to provide the Corporation with appropriate information in connection therewith; and
- (x) the Subscriber acknowledges that the Units are being purchased pursuant to exemptions from the prospectus requirements contained in applicable securities legislation and, as a result:
- (i) the Subscriber is restricted from using most of the civil remedies available under applicable securities legislation;
  - (ii) the Subscriber may not receive information that would otherwise be required to be provided to the Subscriber under applicable securities legislation; and
  - (iii) the Corporation is relieved from certain obligations that would otherwise apply under applicable securities legislation; and



- (y) the Subscriber acknowledges that it has been encouraged to and should obtain independent legal, tax and investment advice with respect to its subscription for these Units and accordingly, has been independently advised as to the meanings of all terms contained herein relevant to the Subscriber for purposes of giving representations, warranties and covenants under this Subscription Agreement; and
- (z) the Securities will be subject to a hold period, during which time the Subscriber may not trade the Securities without filing a prospectus or being able to rely on one of the limited exemptions from the requirement to file a prospectus under applicable securities laws, and the Subscriber acknowledges that the certificates (or other evidence of ownership) representing the Securities will bear the following legend, in addition to any further legend(s) which may be required by applicable securities regulatory authorities or stock exchanges:

**“Unless permitted under securities legislation, the holder of the security must not trade the security before the date that is [INSERT DATE THAT IS 4 MONTHS AND A DAY AFTER THE DISTRIBUTION DATE]”;**

- (aa) it acknowledges that the Corporation may complete additional financings in the future in order to develop its business and to fund its ongoing development; that there is no assurance that such financings will be available and, if available, on reasonable terms; any such future financings may have a dilutive effect on current securityholders, including the Subscriber; that if such future financings are not available, the Corporation may be unable to fund its ongoing development; and
  - (bb) it will not resell any of the Securities, except in accordance with the provisions of applicable securities legislation, regulations, rules, policies and orders and stock exchange rules, if applicable, in the future; and
  - (cc) the Subscriber confirms that neither the Corporation nor any of its representative directors, employees, officers or affiliates, have made any representations (written or oral) to the Subscriber: (i) regarding the future value of the Securities; (ii) that any person will resell or repurchase the Securities; and (iii) that any person will refund the purchase price of the Securities other than as provided in this Subscription Agreement; and
  - (dd) the Subscriber may be subject to certain escrow requirements of a stock exchange or applicable securities laws which restrict the trading in the Securities for directors, officers, insiders and their affiliates and the Subscriber agrees to be subject to such escrow requirements, as may be applicable.
3. Nothing herein shall constitute or be construed to constitute a partnership of any kind whatsoever between the Subscribers or any of them and the Corporation.

### **Closing**

4. The Subscriber agrees to make those deliveries set forth in the Delivery Instructions attached to this Subscription Agreement to the Corporation, not later than forty-eight (48) hours prior to the Closing Time (as defined below) or such other time as may be agreed to by the Corporation, acting reasonably.

5. The Corporation may, in its absolute discretion, accept or reject the Subscriber's subscription for Units, in whole or in part, and the Corporation reserves the right to sell to the Subscriber less than the number of Units subscribed for under this Subscription Agreement. If this Subscription Agreement is rejected in whole, or if the Offering fails to close as contemplated by Section 7 herein, the purchase price tendered by the Subscriber to the Corporation on account of the number of Units subscribed for will be returned to the Subscriber without interest or deduction. If this Subscription Agreement is accepted only in part, a cheque representing the amount by which the payment delivered by the Subscriber to the Corporation exceeds the aggregate price of the number of the Units sold to the Subscriber pursuant to a partial acceptance of this Subscription Agreement, will be delivered to the Subscriber without interest by the Corporation.

6. The sale of the Units pursuant to this Subscription Agreement will be completed at the offices of Pushor Mitchell LLP, the Corporation's counsel, in Kelowna, British Columbia at 10:00 a.m. (Vancouver time) or such other time as the Corporation may determine (the “**Closing Time**”) on or about August 15, 2023, or such other date or dates as the Corporation may determine in its sole discretion (the “**Closing Date**”). The Subscriber acknowledges that multiple closings may occur with multiple subscribers. Subject to other terms of this Subscription Agreement, at the Closing Time, the Subscriber shall deliver to the Corporation the completed Subscription Agreement and the Aggregate Subscription Price and the Corporation shall arrange for the prompt delivery of certificates (or other evidence of ownership) representing the Unit Shares and Warrants to the Subscriber.

7. The Corporation shall be entitled to rely on delivery of a facsimile copy or portable document format (PDF) copy of executed subscriptions, and acceptance by the Corporation of such facsimile subscriptions shall be legally effective to create a valid and binding agreement between the Subscriber and the Corporation in accordance with the terms hereof. In addition, this Subscription Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which shall constitute one and the same document.

### General

8. The Subscriber agrees (for itself and, if applicable, on behalf of any Disclosed Principal) that the representations, warranties and covenants of the Subscriber (and, if applicable, any Disclosed Principal) herein will be true and correct both as of the execution of this Subscription Agreement and as of the Closing Time and will survive the completion of the issuance of the Securities. The representations, warranties and covenants of the Subscriber herein are made with the intent that they be relied upon by the Corporation (and its affiliates) in determining the eligibility of a purchaser of Units and the Subscriber agrees to indemnify and save harmless the Corporation and its shareholders, directors, officers, partners, employees, advisors and agents from and against all losses, claims, costs, expenses and damages or liabilities which any of them may suffer or incur which are caused or arise from a breach thereof. The Subscriber undertakes to immediately notify the Corporation at c/o Pushor Mitchell LLP, 301 – 1665 Ellis Street, Kelowna, British Columbia Attn: Keith Inman of any change in any statement or other information relating to the Subscriber (and, if applicable, any Disclosed Principal) set forth herein which takes place prior to the Closing Time.

9. The Subscriber hereby irrevocably authorizes Regency Silver Corp. (a) to act as its representative at the closing and to execute in its name and on its behalf all closing receipts and documents required; (b) to complete or correct any errors or omissions in any form or document provided by the Subscriber; (c) to receive on its behalf certificates (or other evidence of ownership) representing the Securities purchased under this Subscription Agreement; (d) to approve any opinions, certificates or other documents addressed to the Subscriber; and (e) to waive, in whole or in part, any representations, warranties, covenants or conditions for the benefit of the Subscriber.

10. The obligations of the parties hereunder are subject to any required regulatory approvals.

11. The terms and provisions of this Subscription Agreement are binding upon and enure to the benefit of the Subscriber and the Corporation and their respective heirs, executors, administrators, successors and assigns; provided that, except for the assignment by a subscriber who is acting as nominee or agent to a disclosed principal and as otherwise herein provided, this Subscription Agreement is not assignable by any party without prior written consent of the other parties.

12. The Subscriber acknowledges and agrees that all costs incurred by the Subscriber (including any fees and disbursements of any special counsel retained by the Subscriber) relating to the sale of the Units to the Subscriber shall be borne by the Subscriber.

13. The contract arising out of this Subscription Agreement and all documents relating thereto, which by common accord has been or will be drafted in English, shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The parties irrevocably attorn to the exclusive jurisdiction of the courts of the Province of British Columbia. The parties hereto confirm their express wish that this Subscription Agreement and all documents and agreements directly or indirectly related thereto be drawn up in the English language. Les parties reconnaissent leur volonté expresse que la présente convention de souscription ainsi que tous les documents et contrats s'y rattachant directement ou indirectement soient rédigés en langue anglaise.

14. Time is of the essence hereof.

15. This Subscription Agreement represents the entire agreement of the parties hereto relating to the subject matter hereof and there are no representations, covenants or other agreements relating to the subject matter hereof except as stated or referred to herein.

16. The invalidity, illegality or unenforceability of any provision of this Subscription Agreement shall not affect the validity, legality or enforceability of any other provision hereof.

17. The covenants, representations and warranties contained herein shall survive the closing of the transactions contemplated hereby.

18. Except as required by applicable law, the Subscriber, on its own behalf and, if applicable, on behalf of others for whom it is contracting hereunder, agrees that this subscription is made for valuable consideration and may not be withdrawn, cancelled,

terminated or revoked by the Subscriber, on its own behalf and, if applicable, on behalf of others for whom it is contracting hereunder.

19. In this Subscription Agreement (including attachments), references to “\$” or “Cdn. \$” are to Canadian dollars.

20. The Subscriber (on its own behalf and, if applicable, on behalf of any person for whose benefit the Subscriber is subscribing) acknowledges and consents to the fact that the Corporation is collecting the Subscriber’s (and any Disclosed Beneficial Purchaser’s) personal information for the purposes of completing the Offering and the Subscriber’s subscription. The Subscriber (on its own behalf and, if applicable, on behalf of any person for whose benefit the Subscriber is subscribing) acknowledges and consents to the Corporation retaining the personal information for as long as permitted or required by applicable law or business practices. The Subscriber (on its own behalf and, if applicable, on behalf of any person for whose benefit the Subscriber is subscribing) further acknowledges and consents to the fact the Corporation may be required by the Corporation’s transfer agent and registrar, the other parties involved in the Offering (including legal counsel), applicable securities laws, stock exchange rules, and the rules of the Investment Industry Regulatory Organization of Canada to provide, use and disclose any personal information provided by the Subscriber respecting itself (and any beneficial purchaser) in connection with the Offering. The Subscriber represents and warrants that it has the authority to provide the consents and acknowledgements set out in this paragraph on behalf of all beneficial purchasers. The Subscriber also acknowledges that if it has any questions about the collection and use of such personal information as described in the preceding paragraph, it can contact the applicable securities regulatory authority or, where applicable, the regulator in the jurisdiction(s) where such Subscriber is resident.

## DELIVERY INSTRUCTIONS

Deliver to:

Regency Silver Corp.  
Suite 1100 – 570 Granville Street  
Vancouver, BC V6C 3P1

Telephone: 604 417-9517

Email: bruce@regency-silver.com

**Attention: Bruce Bragagnolo, Executive Chairman**

No later than forty-eight hours prior to 10:00 a.m. (Vancouver time) on each closing date (or such other time as may be agreed to by the Corporation, acting reasonably):

- (a) the attached Subscription Agreement completed and executed;
- (b) a **certified cheque** or **bank draft** payable to “**Regency Silver Corp.**” for the Aggregate Subscription Price or payment of the same amount in such other manner as is acceptable to Regency Silver Corp;
- (c) if you are a resident of **any jurisdiction of Canada** and are an “accredited investor”, a fully executed and completed **Representation Letter (Exhibit 1)** and Appendix “A” thereto in addition to a risk acknowledgement in the form attached as **Exhibit 2**;
- (d) if you are a resident of **any jurisdiction of Canada** and are a close personal friend or close business associate of a director, executive officer, control person or founder (as defined in NI 45-106) of the Corporation, or of an affiliate (as defined in the *Securities Act* (British Columbia)) of the Corporation, a fully executed **Questionnaire (Exhibit 3)** **and, if a resident of Ontario, the form attached as Exhibit 4, and, if a resident of Saskatchewan, the form attached as Exhibit 5**;
- (e) if you are not an individual, are not covered by any of points (a) through (d) above and the Aggregate Subscription Price is no less than \$150,000, a fully executed copy of the form attached as **Exhibit 6**;
- (f) if the Subscriber is a corporation and beneficially owns, directly or indirectly, 5% or more of the Corporation’s voting securities after this Offering and if the corporate Subscriber has not already completed a Form 4C - Corporate Placee Registration Form in the form attached hereto as **Exhibit 7**, a fully executed copy of the form attached as **Exhibit 7**;
- (g) if you are a “U.S. Purchaser”, as defined in **Exhibit 8**, a fully executed and completed **United States Accredited Investor Questionnaire (Exhibit 8)**; and
- (h) if you are not a resident of Canada or a “U.S. Purchaser, a fully executed copy of the **Non-Resident Representation Letter** attached as **Exhibit 9**.

**EXHIBIT 1**

**REPRESENTATION LETTER**

**(FOR CANADIAN ACCREDITED INVESTORS)**

**TO: Regency Silver Corp. (the “Corporation”)**

In connection with the purchase of units of the Corporation (“Units”) at a price of \$0.20 per Unit, the undersigned (the “Subscriber”) for the purposes of this Exhibit 1), hereby represents, warrants, covenants and certifies to the Corporation that:

1. The Subscriber is resident in or is subject to the laws of a jurisdiction of Canada;
2. The Subscriber is purchasing the Units as principal for its own account and not for the benefit of any other person;
3. The Subscriber is an “accredited investor” within the meaning of National Instrument 45-106 entitled “Prospectus Exemptions” (“NI 45-106”) or pursuant to Section 73.3 of the *Securities Act* (Ontario) by virtue of satisfying the indicated criterion as set out in Appendix “A” to this Representation Letter;
4. The Subscriber was not created or used solely to purchase or hold securities as an accredited investor as described in NI 45-106; and
5. Upon execution of this Exhibit 1 by the Subscriber, this Exhibit 1 shall be incorporated into and form a part of the Subscription Agreement.

Dated: \_\_\_\_\_, 2023

\_\_\_\_\_  
Print name of Subscriber

By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Print name of Signatory (if different from Subscriber)

\_\_\_\_\_  
Title

**IMPORTANT: PLEASE INITIAL APPENDIX “A” ON THE NEXT PAGE**

APPENDIX "A" TO EXHIBIT 1

**Accredited Investor** - (defined in National Instrument 45-106) means:

**NOTE: The investor must initial beside the applicable portion of the above definition.**

- \_\_\_\_\_ 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 or company referred to in paragraphs (a) or (b), if the person or company 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 and in Ontario, a person or company registered under the securities legislation of a province or territory of Canada as an adviser or dealer, except as otherwise prescribed by the regulations,
- \_\_\_\_\_ e. except in Ontario, an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d),
- \_\_\_\_\_ e1. 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 corporation, 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,



- \_\_\_\_\_ k. an individual whose net income before taxes exceeded \$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year,

**Note: If the Subscriber is relying on this category of “accredited investor” to purchase the Units, the Subscriber must also complete in duplicate Exhibit 2 of the Subscription Agreement.**

Please check the applicable box and provide the following information:

Net income before taxes	Last Year	<input type="checkbox"/> Range – Less than \$100,000	State
		<input type="checkbox"/> Range – \$100,000 to \$200,000	\$ _____
		<input type="checkbox"/> Range – \$201,000 to \$300,000	
		<input type="checkbox"/> Range – \$301,000 to \$400,000	
		<input type="checkbox"/> Range – Greater than \$400,001	
	Year Prior to last	<input type="checkbox"/> Range – Less than \$100,000	State
		<input type="checkbox"/> Range – \$100,000 to \$200,000	\$ _____
		<input type="checkbox"/> Range – \$201,000 to \$300,000	
		<input type="checkbox"/> Range – \$301,000 to \$400,000	
		<input type="checkbox"/> Range – Greater than \$400,001	
<u>If applicable,</u> net income before taxes of your spouse	Last Year	<input type="checkbox"/> Range – Less than \$100,000	State
		<input type="checkbox"/> Range – \$100,000 to \$300,000	\$ _____
		<input type="checkbox"/> Range – \$301,000 to \$400,000	
		<input type="checkbox"/> Range – \$401,000 to \$500,000	
		<input type="checkbox"/> Range – Greater than \$500,001	
	Year prior to last	<input type="checkbox"/> Range – Less than \$100,000	State
		<input type="checkbox"/> Range – \$100,000 to \$300,000	\$ _____
		<input type="checkbox"/> Range – \$301,000 to \$400,000	
		<input type="checkbox"/> Range – \$401,000 to \$500,000	
		<input type="checkbox"/> Range – Greater than \$500,001	

- \_\_\_\_\_ l. an individual who, either alone or with a spouse, has net assets of at least \$5,000,000,

**Note: To calculate net assets, take the value of your total assets (which may include a personal residence) and subtract your total liabilities (which may include a mortgage). The value attributed to assets should reasonably reflect their estimated fair value. Income tax should be considered a liability if the obligation to pay it is outstanding at the time of the distribution of these securities. If the Subscriber is relying on this category of “accredited investor” to purchase the Units, the Subscriber must also complete in duplicate Exhibit 2 of the Subscription Agreement.**

Please provide the following information by subtracting your total liabilities from your total assets (for example, the value your personal residence minus the related liabilities, such as a mortgage) and note that the value attributed to assets should reasonably reflect their estimated fair value and income tax should be considered a liability if the obligation to pay it is outstanding at the time of the distribution:

	Total Assets	\$ _____
Minus -	Total Liabilities (incl. outstanding taxes)	\$ _____
Equals =	Net Assets	\$ _____

**Note: If individual accredited investors wish to purchase through wholly-owned holding companies or similar entities, such purchasing entities must qualify under either sections (t) or (w) below, which must be initialed and the applicable information indicated completed.**



- \_\_\_\_\_ m. a person, other than an individual or 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*] of National Instrument 45-106; or (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 [*Investment fund reinvestment*] of National Instrument 45-106,
- \_\_\_\_\_ o. an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt,
- \_\_\_\_\_ p. a trust company or trust corporation registered or authorized to carry on business under the *Corporation 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 by the Corporation 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 (i) is registered or authorized to carry on business as an adviser 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 an 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) to (d) or 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,
- \_\_\_\_\_ 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;

or

*Note: If you initialed (w), then indicate the name and category of accredited investor (by reference to the applicable letter above) of each of the following (attach additional pages if more than three trustees):*

	<i>Name</i>	<i>Category of Accredited Investor</i>
<i>Individual who established trust</i>	_____	_____
<i>Trustee</i>	_____	_____
<i>Trustee</i>	_____	_____
<i>Trustee</i>	_____	_____

**For the purposes hereof:**

- (a) “**control person**” has the same meaning ascribed to that term in securities legislation except in Manitoba, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Prince Edward Island and Québec, where “control person” means any person that holds or is one of a combination of persons or companies that holds:
- i) a sufficient number of any of the securities of an issuer so as to affect materially the control of the issuer, or
  - ii) more than 20% of the outstanding voting securities of an issuer except where there is evidence showing that the holding of those securities does not affect materially the control of that issuer;
- (b) “**eligibility adviser**” means
- i) 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
  - ii) in Saskatchewan or Manitoba, also means a lawyer who is a practicing 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:
    - (1) have a professional, business or personal relationship with the issuer, or any of its directors, executive officers, founders, or control persons, and
    - (2) have 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;
- (c) “**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;
- (d) “**fully managed account**” means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client’s express consent to a transaction;
- (e) “**individual**” means a natural person, but does not include
- iii) a partnership, unincorporated association, unincorporated syndicate, unincorporated organization or a trust, or
  - iv) a natural person in the person’s capacity as trustee, executor, administrator or other legal representative;
- (f) “**person**” includes:
- v) an individual,
  - vi) a corporation,
  - vii) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons, whether incorporated or not, and
  - viii) an individual or other person in that person’s capacity as a trustee, executor, administrator or personal or other legal representative; and
- (g) “**related liabilities**” means:
- ix) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets; or
  - x) liabilities that are secured by financial assets.

All monetary references are in Canadian Dollars.

## EXHIBIT 2

## RISK ACKNOWLEDGMENT FORM (FORM 45-106F9) FOR INDIVIDUAL ACCREDITED INVESTORS

*This form must be completed by “accredited investors” who have checked boxes (j), (k) or (l) of Appendix “A” to Exhibit 1, and by any other accredited investors that the Corporation directs to complete this form.*

**WARNING!**  
**This investment is risky.**  
**Do not invest unless you can afford to lose all the money you pay**  
**for this investment.**

<b>Section 1 – TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER</b>	
<b>1. About your investment</b>	
Type of Securities: Units (comprised of one common share and one-half of one common share purchase warrant)	Issuer: <b>Regency Silver Corp.</b> (the “ <b>Issuer</b> ”)
Purchased from: The Issuer	
<b>Sections 2 to 4 – TO BE COMPLETED BY THE PURCHASER</b>	
<b>2. Risk acknowledgement</b>	
This investment is risky. Initial that you understand that: _____ [initial here]	<b>Your Initials</b>
<b>Risk of loss</b> – You could lose your entire investment of \$ _____ [Insert total dollar amount of the Investment]	
<b>Liquidity risk</b> – You may not be able to sell your investments quickly – or at all.	
<b>Lack of information</b> – You may receive little or no information about your investment.	
<b>Lack of advice</b> – 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 <a href="http://www.aretheyregistered.ca">www.aretheyregistered.ca</a> .	
<b>3. Accredited investor status</b>	
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.	<b>Your Initials</b>
<ul style="list-style-type: none"> <li>• 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.)</li> </ul>	
<ul style="list-style-type: none"> <li>• 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.</li> </ul>	

<ul style="list-style-type: none"> <li>• 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. (This calculation does not include any real estate).</li> </ul>	
<ul style="list-style-type: none"> <li>• 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.)</li> </ul>	
<b>4. Your name and signature</b>	
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:	
<b>Section 5 – TO BE COMPLETED BY THE SALESPERSON (IF APPLICABLE)</b>	
<b>5. Salesperson information</b>	
<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):	
<b>Section 6 – TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER</b>	
<b>6. For more information about this investment</b>	
<p><b>For more information about this investment/ the Issuer:</b></p> <p>Regency Silver Corp. Suite 1100 – 570 Granville Street Vancouver, BC V6C 3P1</p> <p>Telephone: 604 417-9517 Email: <a href="mailto:bruce@regency-silver.com">bruce@regency-silver.com</a></p> <p><b>For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at <a href="http://www.securities-administrators.ca">www.securities-administrators.ca</a>.</b></p>	

**EXHIBIT 3**

**CLOSE PERSONAL FRIEND / CLOSE BUSINESS ASSOCIATE QUESTIONNAIRE**

To be completed by Subscribers to whom section 2(d)(i)(B)(IV) or (V) of the Subscription Agreement applies. **Also be sure to complete the attached Appendix "A" to Exhibit 3 attached hereto.**

\_\_\_\_\_  
Name of director, executive officer, control person or founder

\_\_\_\_\_  
Length of relationship

\_\_\_\_\_  
Details of relationship or prior business dealings

\_\_\_\_\_

\_\_\_\_\_

The undersigned understands that the Corporation is relying on this information in determining to sell securities to the undersigned in a manner exempt from the registration and prospectus requirements of applicable securities laws.

Dated: \_\_\_\_\_

\_\_\_\_\_  
Print name of Subscriber

By: \_\_\_\_\_  
Signature

\_\_\_\_\_  
Print name of Signatory (if different from Subscriber)

\_\_\_\_\_  
Title

## APPENDIX A TO EXHIBIT 3

## FAMILY, FRIENDS AND BUSINESS ASSOCIATES STATUS CERTIFICATE

**TO BE COMPLETED BY SUBSCRIBERS RESIDENT IN A JURISDICTION OF CANADA THAT ARE SUBSCRIBING AS “FAMILY, FRIENDS AND BUSINESS ASSOCIATES”**

*The categories listed herein contain certain specifically defined terms. If you are unsure as to the meanings of those terms, or are unsure as to the applicability of any category below, please contact your broker and/or legal advisor before completing this certificate.*

**TO:** Regency Silver Corp. (the “**Company**”)

**[NOTE THAT IN ONTARIO THIS EXEMPTION IS NOT AVAILABLE TO AN ISSUER THAT IS AN INVESTMENT FUND]**

In connection with the purchase by the undersigned Subscriber of the Units, the Subscriber hereby represents, warrants, covenants and certifies to the Company (and acknowledges that the Company and its counsel are relying thereon) that:

- (a) the Subscriber is resident in or subject to the securities laws of one of the jurisdictions of Canada;
- (b) the Subscriber is purchasing the Units as principal for its own account and not for the benefit of any other person;
- (c) the Subscriber is relying on a prospectus exemption on the basis that the undersigned fits within the category of “family, friends and business associates” reproduced below beside which the undersigned has indicated the undersigned belongs to such category; and
- (d) upon execution of this Exhibit 3 by the Subscriber, this Exhibit 3 (including any Appendices) shall be incorporated into and form a part of the Subscription Agreement.

If the Subscriber is resident in or otherwise subject to securities laws of the Province of Ontario, the Subscriber must duly complete and execute a risk acknowledgement form (in the form attached hereto as Exhibit 4).

If the Subscriber is resident in or otherwise subject to securities laws of the Province of Saskatchewan, the Subscriber must duly complete and execute a risk acknowledgement form (in the form attached hereto as Exhibit 5) where:

- (a) the Subscriber is acquiring the Units under one of the categories identified in (d) or (e) below;
- (b) the Subscriber is a close personal friend or close business associate of a founder of the Company; or
- (c) the Subscriber is a person described in (h) or (i) below, if the trade is based in whole or in part on a close personal friendship or close business association.

**(PLEASE CHECK THE BOX OF THE APPLICABLE CATEGORY)**

- (a) a director, executive officer or control person of the Company, or of an affiliate of the Company;
- (b) a spouse, parent, grandparent, brother, sister or child of a director, executive officer or control person of the Company, or of an affiliate of the Company;
- (c) a parent, grandparent, brother, sister or child of the spouse of a director, executive officer or control person of the Company or of an affiliate of the Company;
- (d) a close personal friend of a director, executive officer or control person of the Company or of an affiliate of the Company;
- (e) a close business associate of a director, executive officer or control person of the Company or of an affiliate of the Company;

- (f) a founder of the Company or a spouse, parent, grandparent, brother, sister, child, close personal friend or close business associate of a founder of the Company;
- (g) a parent, grandparent, brother, sister or child of a spouse of a founder of the Company;
- (h) a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, persons described in paragraphs (a) to (g), or
- (i) a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are persons described in paragraphs (a) to (g).

For the purposes hereof, the following definitions are included for convenience

- (a) “control person” has the same meaning as in securities legislation except in Manitoba, Newfoundland and Labrador, Northwest Territories, Nova Scotia, Nunavut, Ontario, Prince Edward Island and Québec where control person means any person that holds or is one of a combination of persons that holds (i) a sufficient number of any of the securities of the Company so as to affect materially the control of the Company, or (ii) more than 20% of the outstanding voting securities of the Company except where there is evidence showing that the holding of those securities does not affect materially the control of the Company;
- (b) “director” means (i) a member of the board of directors of a company or an individual who performs similar functions for a company, and (ii) with respect to a person that is not a company, an individual who performs functions similar to those of a director of a company;
- (c) “executive officer” means, for the Company, an individual who is (i) a chair, vice-chair or president, (ii) a vice-president in charge of a principal business unit, division or function including sales, finance or production, (iii) an officer of the Company or any of its subsidiaries and who performs a policy-making function in respect of the Company, or (iv) performing a policy-making function in respect of the Company;
- (d) “founder” means, in respect of the Company, a person who, (i) acting alone, in conjunction, or in concert with one or more persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the Company, and (ii) at the time of the trade is actively involved in the business of the Company; and
- (e) “spouse” means an individual who (i) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual, (ii) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or (iii) in Alberta, is an individual referred to in paragraph (i) or (ii), or is an adult interdependent partner within the meaning of the *Adult Interdependent Relationships Act* (Alberta).

In NI 45-106 a person or company is considered to be an affiliated entity of another person or company if one is a subsidiary entity of the other, or if both are subsidiary entities of the same person or company, or if each of them is controlled by the same person or company. The foregoing representations contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the Closing Time. If any such representations shall not be true and accurate prior to the Closing Time, the undersigned shall give immediate written notice of such fact to the Company prior to the Closing Time.

Dated: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print the name of Subscriber

\_\_\_\_\_  
Print Name of Witness

\_\_\_\_\_  
If Subscriber is a corporation,  
print name and title of  
Authorized Signing Officer

**EXHIBIT 4**

**RISK ACKNOWLEDGEMENT FORM (FORM 45-106F12)**

**ONTARIO CLOSE PERSONAL FRIENDS AND CLOSE BUSINESS ASSOCIATES**

**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**

**1. About your investment**

Type of securities: *Units comprised of one (1) common share and one-half of one (1/2) common share purchase warrant*

Issuer: Regency Silver Corp.

**SECTION 2 TO 4 TO BE COMPLETED BY THE PURCHASER**

**2. Risk Acknowledgement**

This investment is risky. Initial that you understand that: \_\_\_\_\_ [initial here]

**Your initials**

**Risk of loss** – You could lose your entire investment of \$\_\_\_\_\_. *[Instruction: Insert the total dollar amount of the investment.]*

**Liquidity Risk** – You may not be able to sell your investment quickly – or at all.

**Lack of information** – You may receive little to no information about your investment. The information you receive may be limited to the information provided to you by the family member, friend or close business associate specified in section 3 of this form.

**3. Family, friend or business associate status**

You must meet one of the following criteria to be able to make this investment. Initial the statement that applies to you:

**Your initials**

A) You are

1) *[check all applicable boxes]*

- a director or the issuer or an affiliate of the issuer
- an executive officer of the issuer or an affiliate of the issuer
- a control person of the issuer or an affiliate of the issuer
- a founder of the issuer

OR

2) *[check all applicable boxes]*

- a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of individuals listed in (1) above



<input type="checkbox"/> a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of individuals listed in (1) above	
--	--

<p>B) You are a family member of _____ [Instruction: Insert name of the person who is your relative either directory or through his or her spouse], who holds the following position at the issuer or an affiliate of the issuer: _____.</p> <p>You are the _____ of that person or that person’s spouse.</p> <p>[Instruction: To qualify for this investment, you must be (a) the spouse of the person listed above or (b) the parent, grandparent, brother, sister, child or grandchild of that person or that person’s spouse.]</p>	
--	--

<p>C) You are a close personal friend of _____ [Instruction: Insert the name of your close personal friend], who holds the following position at the issuer or an affiliate of the issuer: _____.</p> <p>You have known that person for _____ years.</p>	
--	--

<p>D) You are a close business associate of _____ [Instruction: Insert the name of your close business associate], who holds the following position at the issuer or an affiliate of the issuer: _____.</p> <p>You have known that person for _____ years.</p>	
--	--

**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. You also confirm that you are eligible to make this investment because you are a family member, close personal friend or close business associate of the person identified in section 5 of this form.

First and last name (please print):

Signature:	Date:
------------	-------

**SECTION 5 TO BE COMPLETED BY PERSON WHO CLAIMS THE CLOSE PERSONAL RELATIONSHIP, IF APPLICABLE**

**5. Contact person at the issuer or an affiliate of the issuer**

[Instruction: To be completed by the director, executive officer, control person or founder with whom the purchaser has a close personal relationship indicated under sections 3B, C or D of this form.]

By signing this form, you confirm that you have, or your spouse has, the following relationship with the purchaser: [check the box that applies.]

- family relationship as set out in section 3B of this form
- close personal friendship as set out in section 3C of this form
- close business associate relationship as set out in section 3D of this form

First and last name of contact person [please print]:

Position with the issuer or affiliate of the issuer (director, executive officer, control person or founder):

Telephone:	Email:
------------	--------

Signature:	Date:
<b>SECTION 6 TO BE COMPLETED BY THE ISSUER</b>	
<b>6. For more information about this investment</b>	
<p>Regency Silver Corp.  Suite 1100 – 570 Granville Street  Vancouver, BC V6C 3P1</p> <p>Telephone: 604 417-9517  Email: bruce@regency-silver.com</p> <p><b>For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at <a href="http://www.securities-administrators.ca">www.securities-administrators.ca</a>.</b></p>	
Signature of executive officer of the issuer (other than the purchaser):	Date:

**EXHIBIT 5**

**RISK ACKNOWLEDGEMENT FORM (FORM 45-106F5)**

**SASKATCHEWAN CLOSE PERSONAL FRIENDS AND CLOSE BUSINESS ASSOCIATES**

I acknowledge that this is a risky investment:

- I am investing entirely at my own risk.
- No securities regulatory authority has evaluated or endorsed the merits of these securities.
- The person selling me these securities is not registered with a securities regulatory authority or regulator and has no duty to tell me whether this investment is suitable for me.
- I will not be able to sell these securities for 4 months.
- I could lose all the money I invest.
- I do not have a 2-day right to cancel my purchase of these securities or the statutory rights of action for misrepresentation I would have if I were purchasing the securities under a prospectus. I do have a 2-day right to cancel my purchase of these securities if I receive an amended offering document.

I am investing \$ \_\_\_\_\_ [total consideration] in total; this includes any amount I am obliged to pay in future.

I am a **close** personal friend or **close** business associate of \_\_\_\_\_ [state name], who is a \_\_\_\_\_ [state title - founder, director, senior officer or control person] of \_\_\_\_\_ [state name of issuer or its affiliate - if an affiliate state "an affiliate of the issuer" and give the issuer's name].

I acknowledge that I am purchasing based on my close relationship with \_\_\_\_\_ [state name of founder, director, senior officer or control person] whom I know well enough and for a sufficient period of time to be able to assess her/his capabilities and trustworthiness.

**I acknowledge that this is a risky investment and that I could lose all the money I invest.**

Date: \_\_\_\_\_

\_\_\_\_\_  
Signature of Purchaser

\_\_\_\_\_  
Print Name of Purchaser

**Sign 2 copies of this document. Keep one copy for your records.**

**You are buying Exempt Market Securities**

They are called *exempt market securities* because two parts of securities law do not apply to them. If an issuer wants to sell *exempt market securities* to you:

- the issuer does not have to give you a prospectus (a document that describes the investment in detail and gives you some legal protections); and
- the securities do not have to be sold by an investment dealer registered with a securities regulatory authority.

There are restrictions on your ability to resell *exempt market securities*. *Exempt market securities* are more risky than other securities.

**You may not receive any written information about the issuer or its business**

If you have any questions about the issuer or its business, ask for written clarification before you purchase the securities. You should consult your own professional advisers before investing in the securities.

**You will not receive advice**

Unless you consult your own professional advisers, you will not get professional advice about whether the investment is suitable for you.

For more information on the *exempt market*, refer to the Saskatchewan Financial Services

Commission's website at <http://www.sfsc.gov.sk.ca>

*Instruction: The purchaser must sign 2 copies of this form. The purchaser and the issuer must each receive a signed copy.*

**EXHIBIT 6**

**MINIMUM AMOUNT INVESTMENT STATUS CERTIFICATE**

**TO BE COMPLETED BY SUBSCRIBERS RESIDENT IN OR SUBJECT TO THE LAWS OF A JURISDICTION OF CANADA THAT ARE SUBSCRIBING UNDER THE “MINIMUM AMOUNT INVESTMENT” EXEMPTION**

**TO:** Regency Silver Corp. (the “**Company**”)

In connection with the purchase by the undersigned Subscriber of the Units, the Subscriber, on its own behalf and on behalf of each Disclosed Principal for whom the Subscriber is acting, hereby represents, warrants, covenants and certifies to the Company (and acknowledges that the Company and its counsel are relying thereon) that:

- (a) the Subscriber is resident in or subject to the securities laws of a jurisdiction of Canada;
- (b) the Subscriber is not an individual;
- (c) the Subscriber is purchasing the Units as principal for its own account and not for the benefit of any other person;
- (d) the Units have an acquisition cost to the Subscriber of not less than \$150,000, payable in cash at the Closing;
- (e) the Subscriber was not created and is not being used solely to purchase or hold securities in reliance on the registration and prospectus exemptions provided under Section 2.10 of NI 45-106, it pre-existed the Offering and has a bona fide purpose other than investment in the Units; and
- (f) upon execution of this Exhibit 6 by the Subscriber, this Exhibit 6 shall be incorporated into and form a part of the Subscription Agreement.

The foregoing representations contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the Closing Time. If any such representations shall not be true and accurate prior to the Closing Time, the undersigned shall give immediate written notice of such fact to the Company prior to the Closing Time.

Dated: \_\_\_\_\_

Signed: \_\_\_\_\_

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Print the name of Subscriber

\_\_\_\_\_  
Print Name of Witness

\_\_\_\_\_  
Print name and title of  
Authorized Signing Officer

**EXHIBIT 7**



**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.

2. Placee Information:

- (a) Name: \_\_\_\_\_
- (b) Complete Address: \_\_\_\_\_
- (c) Jurisdiction of Incorporation or Creation: \_\_\_\_\_

3. (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)? \_\_\_\_\_

4. 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.

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

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.

6. 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**

## EXHIBIT 8

### UNITED STATES ACCREDITED INVESTOR QUESTIONNAIRE

TO: **REGENCY SILVER CORP.** (the “Company”)

Capitalized terms used in this United States Accredited Investor Questionnaire (this “**Questionnaire**”) and not specifically defined have the meaning ascribed to them in the Subscription Agreement (the “**Subscription Agreement**”) between the undersigned (the “**Subscriber**”) for the purposes of this Exhibit 8) and the Company to which this Exhibit 8 is attached.

This Questionnaire applies only to investors that are U.S. Purchasers. A “**U.S. Purchaser**” is: (a) any U.S. Person, (b) any investor purchasing the Units on behalf of any U.S. Person, (c) any investor that receives or received an offer of the Units while in the United States, or (d) any investor that is in the United States at the time the investor’s buy order was made or the Subscription Agreement was executed or delivered.

The Subscriber understands and agrees that none of the Securities have been or will be registered under the U.S. Securities Act, or applicable state, provincial or foreign securities laws, and the Securities are being offered and sold to the Subscriber in reliance upon the exemption provided in Section 4(a)(2) of the U.S. Securities Act and Rule 506 of Regulation D under the U.S. Securities Act for non-public offerings. The Securities are being offered and sold within the United States only to “accredited investors” as defined in Rule 501(a) of Regulation D. The Securities offered hereby are not transferable except in accordance with the restrictions described herein.

The Subscriber represents, warrants, covenants and certifies (which representations, warranties, covenants and certifications will survive the Closing Time) to the Company (and acknowledges that the Company is relying thereon) that:

1. the Subscriber is not resident in Canada;
2. the Subscriber is purchasing the Units as principal for the Subscriber’s own account and not for the benefit of any other person;
3. the Subscriber has such knowledge and experience in financial and business matters as to be capable of evaluating the merits and risks of an investment in the Securities and the Subscriber is able to bear the economic risk of loss of the Subscriber’s entire investment;
4. the Company has provided to the Subscriber the opportunity to ask questions and receive answers concerning the terms and conditions of the Offering and the Subscriber has had access to such information concerning the Company as the Subscriber has considered necessary or appropriate in connection with the Subscriber’s investment decision to acquire the Securities;
5. the Subscriber is acquiring the Securities for the Subscriber’s own account, for investment purposes only and not with a view to any resale, distribution or other disposition of the Securities in violation of the United States securities laws;
6. the Subscriber (i) has adequate net worth and means of providing for the Subscriber’s current financial needs and possible personal contingencies, (ii) has no need for liquidity in this investment, and (iii) is able to bear the economic risks of an investment in the Securities for an indefinite period of time;
7. if the Subscriber is an individual (that is, a natural person and not a corporation, partnership, trust or other entity), then the Subscriber satisfies one or more of the categories indicated below (please place an “X” on the appropriate lines):
  - (a) \_\_\_\_\_ a natural person whose individual net worth, or joint net worth with that person’s spouse, exceeds US\$1,000,000. For purposes of this category, “net worth” means the excess of total assets at fair market value (including personal and real property, but excluding the estimated fair market value of a person’s primary home) over total liabilities. Total liabilities excludes any mortgage on the primary home in an amount of up to the home’s estimated fair market value as long as the mortgage was incurred more than 60 days before the Securities are purchased, but includes (i)



any mortgage amount in excess of the home's fair market value and (ii) any mortgage amount that was borrowed during the 60 day period before the Securities are purchased for the purpose of investing in the Securities,

- (b) \_\_\_\_\_ a natural person who had an individual income in excess of US\$200,000 in each of the two most recent years, or joint income with their spouse in excess of US\$300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year, or
- (c) \_\_\_\_\_ a director or executive officer of the Company;

8. if the Subscriber is a corporation, partnership, trust or other entity), then it satisfies one or more of the categories indicated below (please place an "X" on the appropriate lines):

- (a) \_\_\_\_\_ an organization described in Section 501(c)(3) of the United States Internal Revenue Code, a corporation, a Massachusetts or similar business trust or partnership, not formed for the specific purpose of acquiring the Securities, with total assets in excess of US\$5,000,000,
- (b) \_\_\_\_\_ a "bank" as defined under Section (3)(a)(2) of the U.S. Securities Act or savings and loan association or other institution as defined in Section 3(a)(5)(A) of the U.S. Securities Act acting in its individual or fiduciary capacity; a broker dealer registered pursuant to Section 15 of the *Securities Exchange Act of 1934* (United States); an insurance company as defined in Section 2(13) of the U.S. Securities Act; an investment company registered under the *Investment Company Act of 1940* (United States) or a business development company as defined in Section 2(a)(48) of such act; a Small Business Investment Company licensed by the U.S. Small Business Administration under Section 301(c) or (d) of the *Small Business Investment Act of 1958* (United States); a plan with total assets in excess of US\$5,000,000 established and maintained by a state, a political subdivision thereof, or an agency or instrumentality of a state or a political subdivision thereof, for the benefit of its employees; an employee benefit plan within the meaning of the *Employee Retirement Income Security Act of 1974* (United States) whose investment decisions are made by a plan fiduciary, as defined in Section 3(21) of such Act, which is either a bank, savings and loan association, insurance company or registered investment adviser, or if the employee benefit plan has total assets in excess of US\$5,000,000, or, if a self-directed plan, whose investment decisions are made solely by persons that are accredited investors,
- (c) \_\_\_\_\_ a private business development company as defined in Section 202(a)(22) of the *Investment Advisers Act of 1940* (United States),
- (d) \_\_\_\_\_ a trust with total assets in excess of US\$5,000,000, not formed for the specific purpose of acquiring the Securities, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the U.S. Securities Act, or
- (e) \_\_\_\_\_ an entity in which all of the equity owners satisfy the requirements of one or more of the categories set forth in Section 6 of this Questionnaire;

9. the Subscriber has not purchased the Securities as a result of any form of general solicitation or general advertising, including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio, internet, television or other form of telecommunications, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;

10. the Subscriber is not an underwriter of, or dealer in, any of the Securities, nor is the Subscriber participating, pursuant to a contractual agreement or otherwise, in the distribution of the Securities;

11. if the Subscriber decides to offer, sell or otherwise transfer any of the Securities, the Subscriber will not offer, sell or otherwise transfer any of such Securities, directly or indirectly, unless:

- (a) the sale is to the Company,

- (b) the sale is made outside the United States in a transaction meeting the requirements of Rule 904 of Regulation S under the U.S. Securities Act and in compliance with applicable local laws and regulations in which such sale is made;
  - (c) the sale is made pursuant to the exemption from the registration requirements under the U.S. Securities Act provided by Rule 144 thereunder and in accordance with any applicable state securities or “blue sky” laws, or
  - (d) the Securities are sold in a transaction that does not require registration under the U.S. Securities Act or any applicable state laws and regulations governing the offer and sale of securities, and
  - (e) the Subscriber has, prior to such sale pursuant to subsection (c) or (d), furnished to the Company an opinion of counsel of recognized standing reasonably satisfactory to the Company, to such effect;
12. the Subscriber understands and acknowledges that, upon the issuance thereof, and until such time as the same is no longer required under the applicable requirements of the U.S. Securities Act or applicable U.S. state laws and regulations, the certificates (or other evidence of ownership) representing the Securities, and all securities issued in exchange therefor or in substitution thereof, will bear a legend (in addition to the legends required by Canadian securities laws) in substantially the following form:

“THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”). THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF REGENCY SILVER CORP. (THE “ISSUER”) THAT SUCH SECURITIES MAY BE OFFERED, SOLD OR OTHERWISE TRANSFERRED ONLY (A) TO THE ISSUER; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT OR (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE U.S. SECURITIES ACT PROVIDED BY RULE 144 THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; OR (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS, AND, IN THE CASE OF PARAGRAPH (C) OR (D), THE SELLER FURNISHES TO THE ISSUER AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE SATISFACTORY TO THE ISSUER TO SUCH EFFECT.”

Certificates (or other evidence of ownership) representing the Warrants, and all certificates issued in exchange therefor or in substitution thereof, will bear the following legend in substantially the following form:

“THIS WARRANT AND THE SECURITIES DELIVERABLE UPON EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE “U.S. SECURITIES ACT”), OR THE SECURITIES LAWS OF ANY STATE OF THE UNITED STATES. THIS WARRANT MAY NOT BE EXERCISED BY OR ON BEHALF OF A “U.S. PERSON” OR A PERSON IN THE UNITED STATES UNLESS THE WARRANT AND THE UNDERLYING SECURITIES HAVE BEEN REGISTERED UNDER THE U.S. SECURITIES ACT AND THE APPLICABLE SECURITIES LEGISLATION OF ANY SUCH STATE OR AN EXEMPTION FROM SUCH REGISTRATION REQUIREMENTS IS AVAILABLE. “UNITED STATES” AND “U.S. PERSON” ARE AS DEFINED BY REGULATION S UNDER THE U.S. SECURITIES ACT.”;

- 13. the Subscriber understands and agrees that there may be material tax consequences to the Subscriber of an acquisition or disposition of the Securities. The Company gives no opinion and makes no representation with respect to the tax consequences to the Subscriber under United States, state, local or foreign tax law of the Subscriber’s acquisition or disposition of the Securities. In particular, no determination has been made whether the Company is or will be a “passive Foreign investment company” within the meaning of Section 1291 of the United States Internal Revenue Code;
- 14. the Subscriber understands and agrees that the financial statements of the Company have been prepared in accordance with International Financial Reporting Standards, which differ from United States generally accepted accounting principles, and thus may not be comparable to financial statements of United States companies;

- 15. the Subscriber is resident in the United States of America, its territories and possessions or any state of the United States or the District of Columbia (collectively the “**United States**”), is a “**U.S. Person**” as such term is defined in Regulation S under the U.S. Securities Act or was in the United States at the time the Securities were offered or the Agreement was executed;
- 16. the Subscriber understand and agrees that the Company will refuse to register the transfer of any of the Securities to a U.S. Person not made pursuant to an effective registration statement under the U.S. Securities Act or pursuant to an available exemption from the registration requirements of the U.S. Securities Act and in each case in accordance with applicable laws;
- 17. the Subscriber consents to the Company making a notation on its records or giving instructions to any transfer agent of the Company in order to implement the restrictions on transfer set forth and described in this Questionnaire and the Subscription Agreement;
- 18. the Subscriber understands that the Company has no obligation to register any of the Securities or to take action so as to permit sales pursuant to the U.S. Securities Act (including Rule 144 thereunder); and
- 19. the Subscriber understands and acknowledges that the Company is not obligated to remain a “foreign issuer”, as such term is defined in Regulation S under the U.S. Securities Act.

The Subscriber undertakes to notify the Company immediately of any change in any representation, warranty or other information relating to the Subscriber set forth herein which takes place prior to the closing time of the purchase and sale of the Securities.

Dated \_\_\_\_\_, 2023.

X  
\_\_\_\_\_  
Signature of individual (if Subscriber is an individual)

X  
\_\_\_\_\_  
Authorized signatory (if Subscriber is not an individual)

\_\_\_\_\_  
Name of Subscriber (please print)

\_\_\_\_\_  
Name of authorized signatory (please print)

## EXHIBIT 9

### NON-RESIDENT REPRESENTATION LETTER

TO: Regency Silver Corp. (the “**Company**”)

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(Capitalized terms not specifically defined in this Exhibit 9 have the meaning ascribed to them in the Subscription Agreement to which this Exhibit 9 is attached).

In connection with the execution by the undersigned Subscriber of the Subscription Agreement which this Representation Letter forms a part of, the undersigned Subscriber hereby represents, warrants, covenants and certifies to the Company that:

1. the undersigned Subscriber and (if applicable) any other purchaser for whom it is acting hereunder, is resident in the jurisdiction set out as the “Subscriber’s Residential Address including Postal Code” on page 2 of the Subscription Agreement (the “**International Jurisdiction**”) and the undersigned Subscriber certifies that it and (if applicable) any other purchaser for whom it is acting is not resident in or otherwise subject to applicable securities laws of any province or territory of Canada;
2. the undersigned Subscriber and (if applicable) any other purchase for whom it is acting hereunder, is a purchaser which is purchasing the Units pursuant to an exemption from any prospectus or securities registration or similar requirements under the applicable securities laws of the International Jurisdiction or any other securities laws of which the Subscriber and (if applicable) any other purchase for whom the Subscriber is acting hereunder are otherwise subject;
3. the purchase of Units by the Subscriber, and any other purchaser for whom it is acting hereunder, does not contravene any of the applicable securities laws in the International Jurisdiction or any other securities laws to which the Subscriber and (if applicable) any other purchase for whom the Subscriber is acting hereunder are otherwise subject and does not result in (i) any obligation of the Company to prepare and file a prospectus, an offering memorandum or similar document; or (ii) any obligation of the company to make any filings with or seek any approval of any kind from any regulatory body in such jurisdiction or any other ongoing reporting requirements with respect to such purchase or otherwise; or (iii) any registration or other obligation on the part of the Company the applicable securities laws in the International Jurisdiction or any other securities laws to which the Subscriber and (if applicable) any other purchase for who, the Subscriber is acting hereunder are otherwise subject;
4. the Units are being acquired for investment purposes only and not with a view to the resale or distribution of all or any of the Securities;
5. the undersigned Subscriber and (if applicable) any other purchaser for whom it is acting hereunder, are knowledgeable of, and have been independently advised as to, the securities and tax laws of the International Jurisdiction or any other securities and tax laws to which the Subscriber and (if applicable) any other purchaser for whom the Subscriber is acting hereunder are otherwise subject;
6. the undersigned Subscriber and (if applicable) any other purchaser for whom it is acting hereunder, is aware that its ability to enforce civil liabilities under applicable securities laws of a may be affected adversely by, among other things: (i) the fact that the Company is organized under laws of the province of Canada; (ii) some or all of the directors and officers may be resident of Canada; and (iii) all or a substantial portion of the assets of the Company and said persons may be located outside the International Jurisdiction; and

7. upon execution of this Exhibit 9 by the undersigned Subscriber, this Representation Letter shall be incorporated into and form a part of the Subscription Agreement.

Dated: \_\_\_\_\_, 2023

If a Corporation, Partnership or Other Entity:

If an Individual:

\_\_\_\_\_  
Name of Entity

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Type of Entity

\_\_\_\_\_  
Print or Type Name

\_\_\_\_\_  
Signature of Person Signing

\_\_\_\_\_  
Print or Type Name and Title of Person Signing