



Terra Rossa



Terra Rossa  
May 2025

Public Listing Transaction

# Disclaimer and Forward Looking Information

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### NI 43-101 Disclosure

All technical and scientific information contained in this Presentation has been taken from a draft National Instrument *Standards for Disclosure for Mineral Projects* (“**NI 43-101**”) technical report, entitled “*NI 43-101 Technical Report on the Vetas Gold Project Vetas, Santander, Colombia*” effective March 21, 2025 and prepared for the Company by Alfonso RODRIGUEZ MADRID, M.Sc., P. Geo. (APEX Geoscience Ltd.) (the “**Technical Report**”). The Technical Report has not been reviewed or approved by any securities regulatory authority. The information contained herein is subject to all of the assumptions, qualifications and procedures set out in the Technical Report. The scientific and technical content of this Presentation has been reviewed, approved and verified by [], a Qualified Person as defined by NI 43-101, the [] of the Company.

### Canadian Mineral Disclosure Standards

The Company is not a registrant under the United States Securities Exchange Act of 1934, as amended (the “**Exchange Act**”), and is not subject to the disclosure standards of the United States Securities and Exchange Commission (the “**SEC**”) applicable to such registrants – including, without limitation, Subpart 1300 of Regulation S-K - *Disclosure by Registrants Engaged in Mining Operations*. Subpart 1300 of Regulation S-K governs mineral property disclosure requirements (the “**SEC Mineral Disclosure Rules**”) for issuers whose securities are being registered with the SEC under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or are subject to reporting requirements under the Exchange Act. The SEC Mineral Disclosure Rules replaced the historical property disclosure requirements for mining registrants that were included in SEC Industry Guide 7, which has been rescinded.

As used in this presentation, technical terms have the meanings ascribed to them under the Canadian Institute of Mining, Metallurgy and Petroleum (“**CIM**”) Definition Standards on Mineral Resources and Mineral Reserves, as adopted by the CIM Council and as amended (the “**CIM Definition Standards**”). While the CIM Definition Standards include technical terms that are substantially similar to those included in the SEC Mineral Disclosure Rules, United States investors are cautioned that there are differences in the respective definitions under the CIM Definition Standards and the SEC Mineral Rules.

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# Introduction – Key information

Terra Rossa (TR) will complete an RTO of a public vehicle Baroyeca Gold and Silver Inc. (Baroyeca) to complete a “Go-Public” transaction.

The Company will be managed and directed by a group of seasoned mining professionals with a track record of project development and value creation.

The project is an advanced stage high grade epithermal vein system that is still under-explored.

The new vehicle will be listed on the TSXV under the symbol TRR

The key focus will be the ongoing exploration and development of the 100% of the high grade Minera Vetás property located in the Vetás mining district in Colombia.

TR has also invested in another private Colombian exploration Company giving it exposure to further exploration areas in key areas of Colombia and a pipeline to other strategic exploration projects.

# Management & Board of Directors

Terra Rossa is a private company lead by a team of seasoned mining professionals with an extensive track record of delivering success through exploration and project development.

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## Patrick Downey

Chairman and Director

Mr. Downey has over 40 years of experience in the industry. Director and Officer of several prominent public Companies including Orezone Gold. Previous success includes Viceroy, Claude Resources, Dalradian, Elgin Mining and Victoria Gold.

## Latika Prasad

CFO & Corporate Secretary

Over 35 years of private and public company experience, including: King Copper Discovery Corp., Military Metals Corp. and Spanish Mountain Gold Ltd.

## Richard Wilson

Director

Over 20 years experience working with public junior mining issuers. Mr. Wilson has served as an officer and director of numerous listed issuers and been instrumental in raising millions of dollars over the years for exploration work. Mr. Wilson served as a director of Baroyeca since March 2006 and as CEO since December 2011.

## Mike Halvorson

Director

Over 40 years experience as Director of several prominent mining companies, including: Orezone, Novagold, Western Silver and Fission Energy - Extensive Capital markets experience.

## Patrick Robinson

Director

Currently President of the Robinson Sauder Family Office Inc . Director/Officer of investment funds and. Investment advisor for individuals and institutions for over 30 years.

## Tim Moody

Director

Currently CEO of Pan Global Resources, 24 years with Rio Tinto, where he held the posts of Exploration Director (2005- 2010) and Vice President and Director of Business Development (2010-2015). Mr. Moody has an extensive Colombian and South American experience.

# Corporate Update

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- ∞ The Company will be under the Discovery Group Umbrella, an alliance of public companies focussed on the advancement of global mineral exploration and project development with an exceptional track record of success.
- ∞ The Company is well established locally and over the past number of years has advanced the project and continued community engagement. Work to date has included:
  - Extensive discussions with all local artisanal miners (Asomineros) and local community leaders to develop a framework for ongoing exploration, local employment and environmental management. This will allow the Company to work in close cooperation as exploration and project development continues and is a very significant to ensure cooperation and a framework for the local mining groups.
  - Established an exploration and administration staff, a local office in Bucaramanga and in the town of Vetás.
  - Completed ongoing detailed geological review of Vetás and submitted all required and updated resource reports to the mining ministry.
  - Advanced discussions to acquire a highly prospective privately held mining property nearby the multi-million ounce La Bodega mine.
  - Completed an updated NI 43-101.
- ∞ Recent significant geological, technical and social work continues to advance the project with channel sampling of known and newly discovered veins. These samples were supervised and are to NI 43-101 standards.
- ∞ Project is ready to start drilling. Next steps is to complete further detailed geological mapping, sampling and regional targeting-drilling will be completed with assistance and input of local Asomineros team- a significant step in permitting.
- ∞ The Company over the past 2 years has also invested in another private Colombian exploration company giving it access and exposure to further exploration areas in key areas of Colombia and a pipeline to other strategic exploration projects.

# Project Overview & Potential

High Grade epithermal gold system located in the prolific Santander gold district of Colombia, which hosts Mubadala's high grade 16mm ounce La Bodega project.

Significant exploration potential to expand existing high-grade vein systems. **All systems are wide open.**

Project was previously explored by CB Gold prior to their take over by Red Eagle (RE) mining. RE went into administration on failure of its San Ramon project. Project subsequently vended to private Colombia company .

Over 71,000m of diamond drilling (162 holes). Over \$68 million invested up to date.

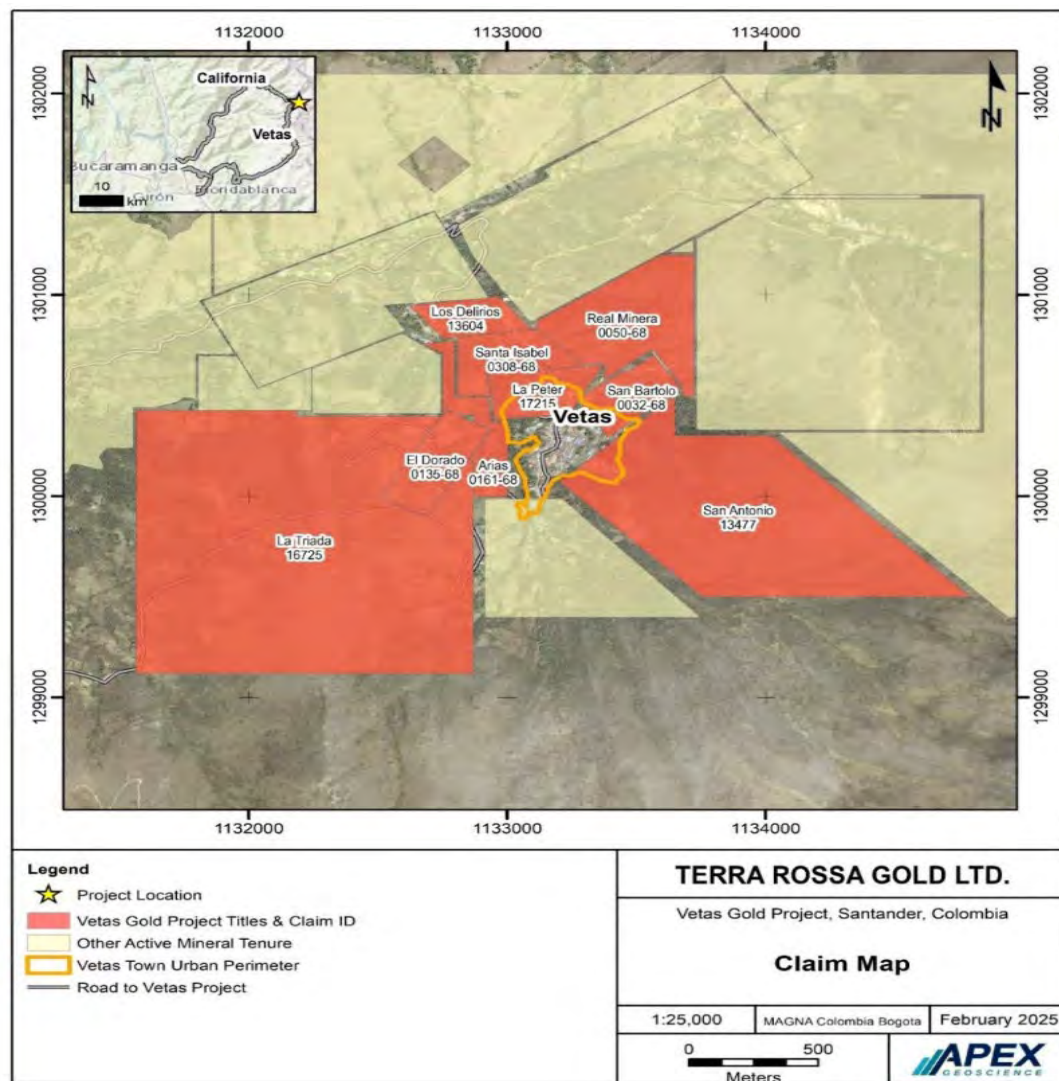
11 historical mines with several adits and workings mapped and sampled.

Opportunity to consolidate the district with existing ROFR deals on 2 large adjacent tenements.

Excellent infrastructure. Project located in the town of Vetás, an historic mining town.

Highly supportive local community and leaders and artisanal miner groups.

# Project Claim Map & location



∞ The Vetás Gold Project is located in the Northern Andes of Colombia, approximately 70 kilometres (km) northeast of Bucaramanga, Santander. The Property comprises 9 mineral claims covering a combined area of approximately 313.9 hectares (ha), located in the California-Vetas Mining District, town of Vetás, Santander Colombia.

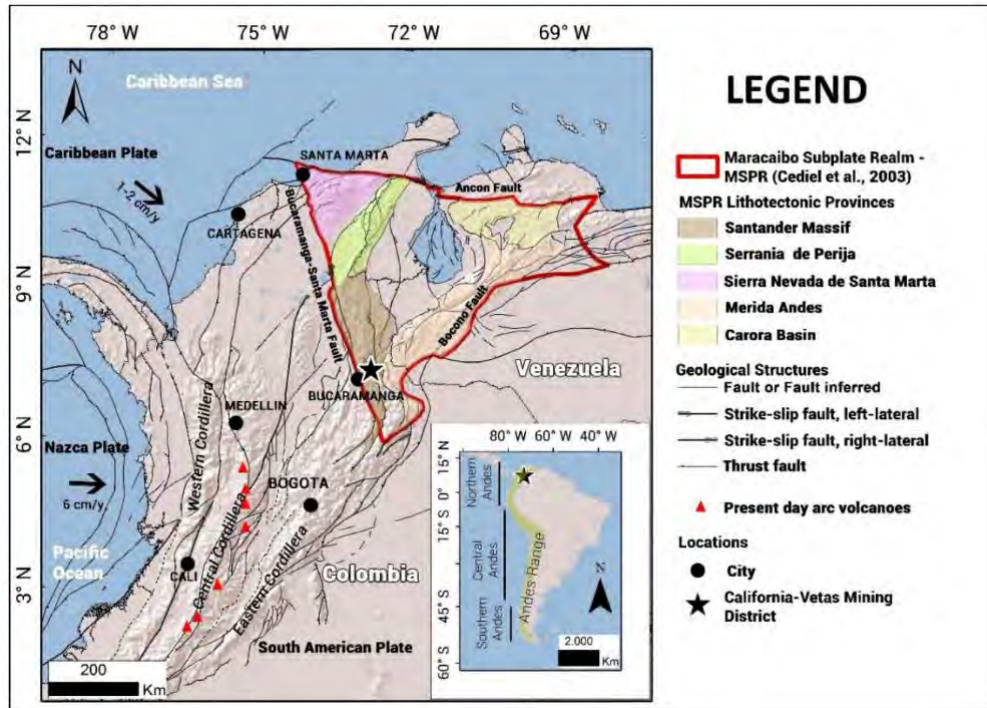
∞ The Vetás Gold Project area is accessible by road from the city of Bucaramanga.

Vetas Gold Project Property Mineral Claims

TENURE ID	MINERAL CLAIM NAME	TYPE-STAGE	Owner	AREA (ha)**	TITLE STATE	EXPIRATION DATE	COMMENT
0032-68	San Bartolo	Mining Concession Contract	(30676) MINERA VETAS	7.8	Active	5/6/2044	
13477	San Antonio	Mining License		80.2	Active	12/4/2011	Renewal pending
16725	La Triada	Mining Concession Contract		159.5	Active	10/29/2030	
13604	Los Delirios	Mining Concession Contract		6.2	Active	8/23/2034	
0135-68	El Dorado	Mining Concession Contract		10	Active	4/6/2033	
0161-68	Arias	Mining License		7.8	Active	8/28/2012	Renewal pending
17215	La Peter	Mining Concession Contract		8.6	Active	7/29/2032	
0050-68	Real Minera	Mining Concession Contract		24.6	Active	7/23/2032	
0308-68	Santa Isabel	Mining Concession Contract		9.2	Active	8/23/2034	
Total area (ha)				313.9			



# Regional Geology



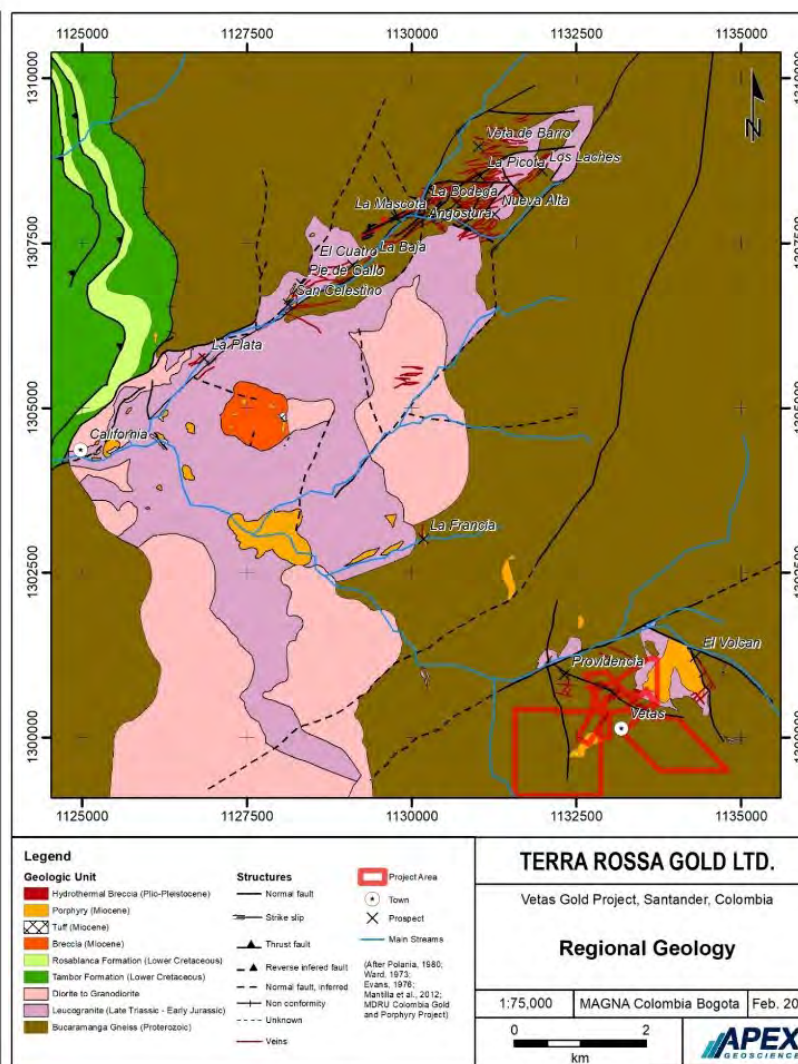
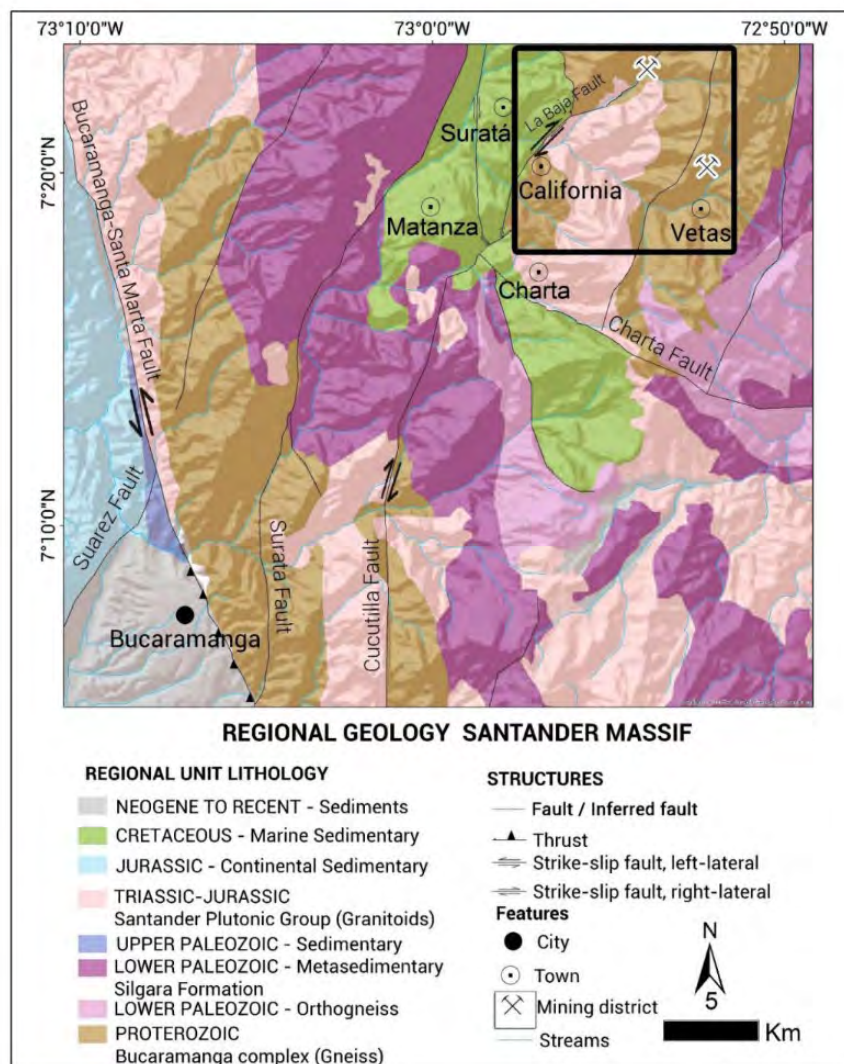
Regional location and tectonic context of the CVMD (After Rodriguez Madrid et al., 2017)

The Property is in a favorable geological setting, in the Eastern Cordillera of Colombia, within the Santander Massif which is part of triangular block known as the Maracaibo Subplate Realm.

The local geology of the Property comprises four main geological units:

- The Bucaramanga Gneiss Complex (Proterozoic).
- Calc-alkaline granitoids of the Santander Plutonic Group (Triassic-Jurassic).
- Sedimentary rocks (Cretaceous) unconformably overlying the gneisses and the granitoids in the western part of California-Vetas mining district.
- Porphyritic quartz-monzodiorite to granodiorite bodies (Miocene) cross-cutting all previous units. Quartz veins, breccias and silicified tabular bodies representing magmatic hydrothermal events associated with alteration and mineralization of Plio-Pleistocene age cross-cut/are hosted by older rocks throughout the California-Vetas Mining District.

# Minera Vetas – Regional Setting



- The Vetas Gold Project is part of the California Vetás Mining District, characterized by the several occurrences of epithermal, high-, intermediate- and low-sulphidation as well as shallow porphyry-like mineralization with a long history of gold mining.
- Gold mineralization occurs mainly within northeast trending zones of veins and hydrothermal breccias and associated faults, including east-west extensive fractures, and hydrothermal breccias.



# Historic Vetas Town



✓ Mining is the backbone of the region with mining ongoing since the 1700's.

✓ Two established operating, privately-owned, high-grade mines in the Vetas area.

✓ Year-round road access to site

✓ Skilled and experienced workforce including hard rock miners

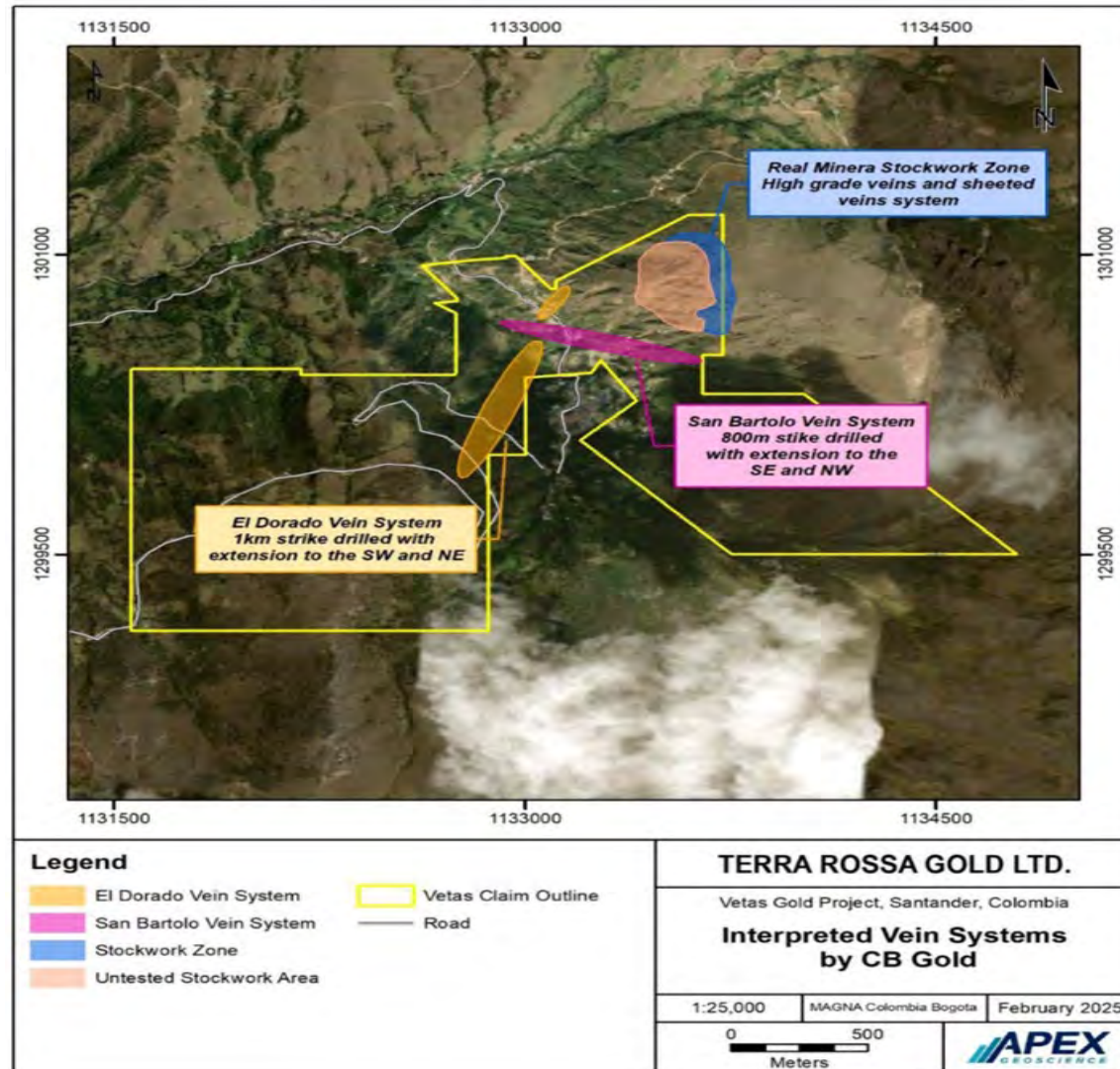
✓ High Tension power and water available nearby

✓ Multiple adits in place which will provide excellent access for underground drill platforms, sampling & mapping

✓ Several acquisition targets in the area including the California property



# Project Description





# Project Description Cont'd

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- Gold mineralization in the granodiorite intrusive body is commonly found as free gold, often visibly coating fracture surfaces or in vugs and locally returning high assay values up to 325 g/t Au.
- High sulphidation epithermal gold silver system, structurally controlled and related to porphyritic intrusive rocks.
- Gold systems occur in NE trending zones and associated faults and extensive EW fractures.
- Gold bearing stockwork zones also identified at Real Minera (Figure C, page 12).
- The company owns a large private land package.
- The actual established road infrastructure and proximity to process infrastructures mitigates mine development and permitting uncertainty.

# Project Description Cont'd

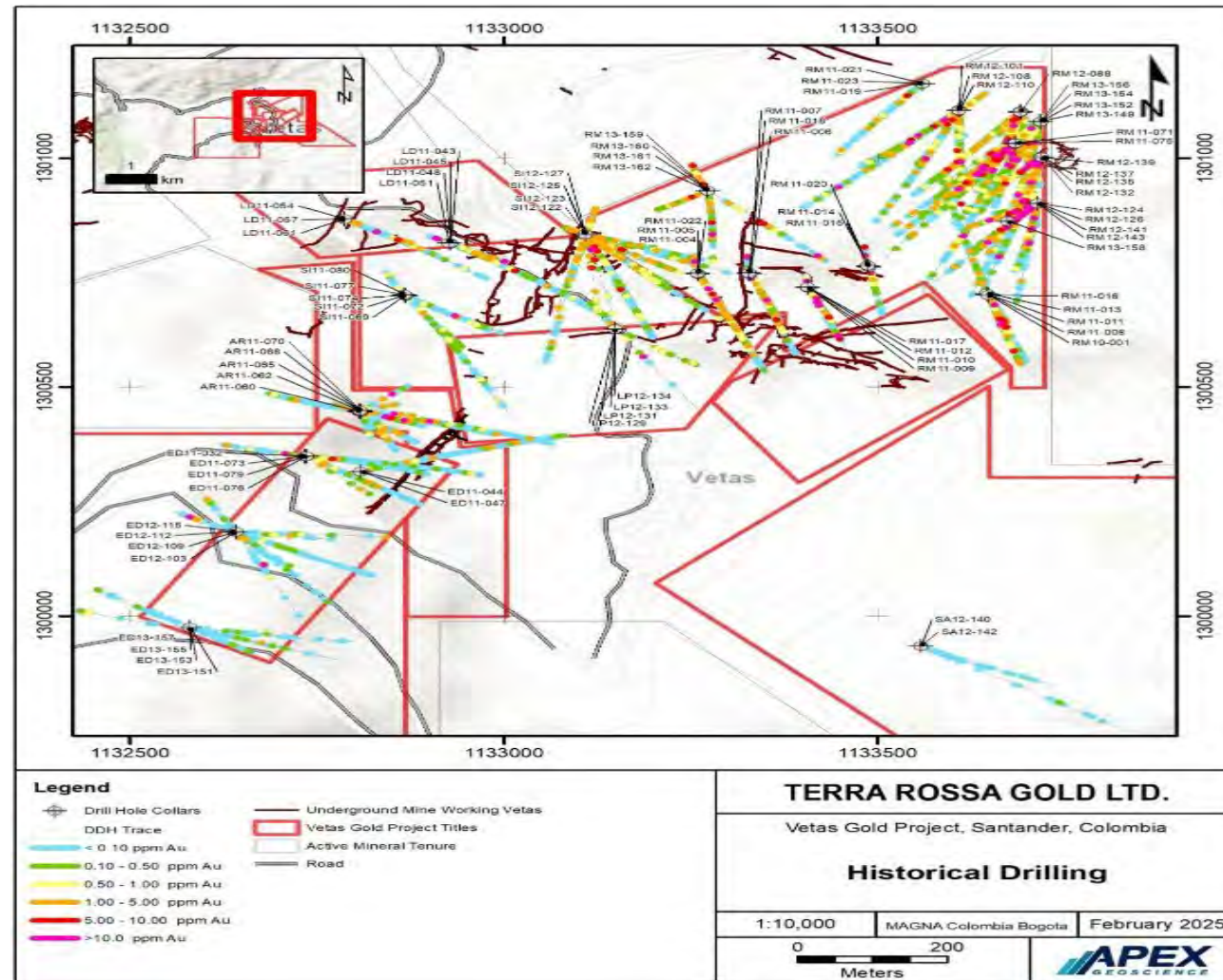
Over 72,000m of drilling which was historically undertaken from surface, thereby limiting access to vein definition.

Historical drilling assays highlights (2010-2013)

Drill Hole	Area	From (m)	To (m)	Au Weighted Average	Ag Weighted Average
RM-DDH10-001	San Bartolo	179	181	2.0m@ 9.57g/t	2.0m@4.15g/t
RM-DDH10-002	La Botella	208	214.9	6.9m@3.51g/t	NSV
RM-DDH11-006	La Botella	247.15	251.93	4.78m@5.91g/t	4.78m@218.3g/t
RM-DDH11-006	La Botella	232.37	233.37	1.0m@33.5g/t	1.0m@4.7g/t
RM-DDH11-009	San Bartolo	209.5	213.8	4.3m@5.14g/t	4.3m@182.3g/t
RM-DDH11-009	Higueron	71.39	77.95	6.56m@2.93g/t	NSV
RM-DDH11-011	San Bartolo	97.2	103.8	6.6m@2.05g/t	6.6m@1.27g/t
RM-DDH11-015	Higueron HW	139.05	141.73	2.68m@5.48g/t	2.68m@30.8g/t
RM-DDH11-016	San Bartolo	133.3	135.3	2.0m@4.81g/t	2.0m@2.81g/t
RM-DDH11-017	La Botella	134.65	143.93	9.28m@11.62g/t	9.28m@2.45g/t
ED-DDH11-028	El Dorado	296.35	298.7	2.35m@3.80g/t	2.35m@38.9g/t
ED-DDH11-030	El Dorado	327.8	329.41	1.61m@3.01g/t	1.61m@221.2g/t
AR-DDH11-036	Arias	242.22	243.13	0.91 m @ 6.2 g/t	0.91m @ 548.0 g/t
AR-DDH11-036	Arias	223.89	227.94	4.05m@1.39g/t	4.05m@33.8g/t
AR-DDH11-036	Arias	198.74	201.36	2.62m@12.0g/t	2.62m@104.0g/t
AR-DDH11-039	Arias	164.73	166.15	1.42 m @ 5.23 g/t	1.42m @ 61.67 g/t
AR-DDH11-041	Arias	330.55	331.65	1.1 m @ 2.49 g/t	1.1m @ 12.1 g/t
RM-DDH11-042	Real Minera	47	55.27	8.27m@7.84g/t	8.27m@2.95g/t
LD-DDH11-045	La Peter	320.1	321.2	1.1m@8.21g/t	NSV
RM-DDH11-046	Real Minera	31.32	72.21	40.89m@17.17g/t	40.89m@1.5g/t
RM-DDH11-046	Real Minera	115.95	146.3	30.35m@5.40g/t	30.35m@2.18g/t
LD-DDH11-048	Santa Isabel	414.2	415.28	1.08m@15.62g/t	1.08m@14.3g/t
LD-DDH11-048	Santa Isabel	243.45	244.15	0.7m@4.39g/t	0.7m@24.0g/t
LD-DDH11-051	Los Delirios	122.6	127.73	5.13m@3.64g/t	5.13m@18.2g/t
RM-DDH11-053	Real Minera	208.35	216.85	8.50m@4.49g/t	8.50m@13.81g/t
LD-DDH11-054	Santa Isabel	162.2	164	1.8m@4.9g/t	1.8m@12.27g/t
LD-DDH11-057	Santa Isabel	167	169.1	2.1m@6.31g/t	2.1m@20.3g/t
LD-DDH11-057	Los Delirious	167	169.1	2.10@6.31g/t	2.10@11.5g/t
AR-DDH11-062	Arias	249	250.7	1.70m@2.44g/t	1.70m@97.8g/t
AR-DDH11-062	Arias	162.32	163.06	0.74m@506.69g/t	0.74m@89.7g/t

# Project Description Cont'd

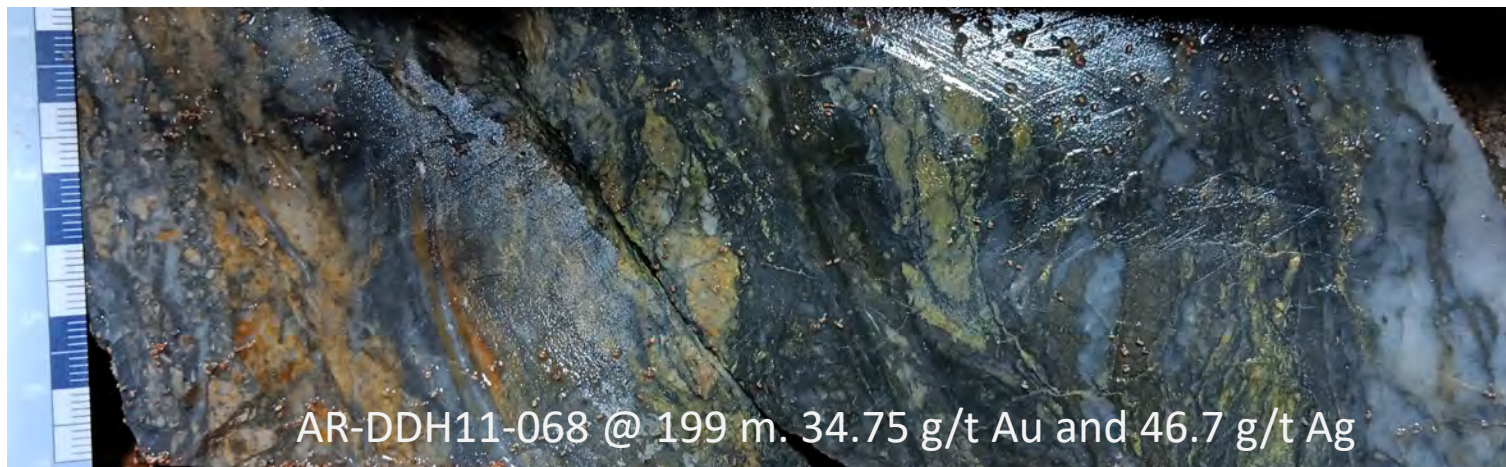
Figure 5. Historical drilling location (2010-2013)



Year	Drill Holes	Length (m)
2010	2	571.04
2011	78	3,0721.49
2012	63	30,309.06
2013	19	9,432.75
Total	162	71,034.34



# Project Description: Historical Core High Grade Examples

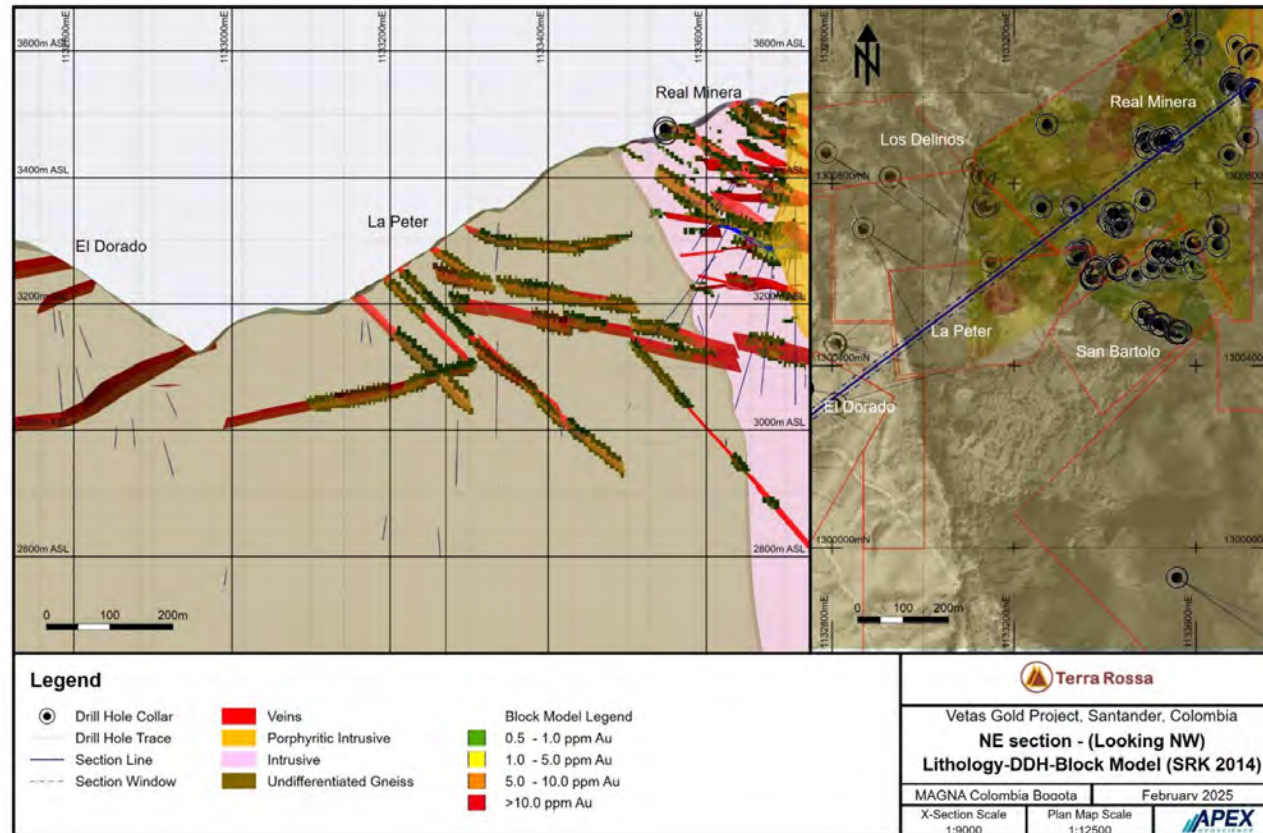


High grade drill hole intersections include sulphide and gold/silver bearing hydrothermal breccias and veins

SI-DDH12-086 @  
190.1 m. 4.1 g/t Au  
and 430 g/t Ag



# Project Description: Historical Mineral Resource



The historic mineral resource estimates are relevant in informing the Company's exploration plans and demonstrate the type of mineralization occurring in the Project. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources and Terra Rossa is not treating the historical estimate as current mineral resources. A thorough review of all historical data performed by a Qualified Person, along with additional exploration work to confirm results, would be required in order to produce a current mineral resource estimate for the Project.

Category	Tonnage	Grade		Metal	
		Au	Ag	Au	Ag
	000't	g/t		000'oz	000'oz
<b>Near Surface, Stockwork Veins**†</b>					
Indicated	1,054	3.2	2.6	108	88
Inferred	941	1.64	1.63	50	49
<b>Narrow, Fault-Fill Veins**</b>					
Indicated	118	3.74	8.58	14	33
Inferred	1,681	4.42	17.01	239	920
<b>Combined Mining</b>					
Indicated	1,172	3.25	3.2	123	121
Inferred	2,622	3.42	11.49	289	969
<p>* Mineral resources are not mineral reserves and do not have demonstrated economic viability. All figures are rounded to reflect the relative accuracy of the estimate. Grade outlier restrictions have been used where appropriate. Cut-off grades are based on a price of US\$1,500 per ounce of gold and gold process recoveries of 95 percent for Near Surface, Stockwork vein and Narrow, Fault-Fill vein resources, without considering revenues from other metals.</p> <p>**Near Surface, Stockwork vein mineral resources are reported at a cut-off grade of 0.50 g/t Au in relation to a conceptual pit shell. Narrow, Fault-Fill vein mineral resources are reported at a cut-off grade of 1.50 g/t Au.</p> <p>†The pit shell optimization is conceptual in nature and, although estimated resources are constrained by the property boundary, a significant portion of the conceptual shell extends over the property boundary. It is reasonable that additional land acquisition and surface rights or agreements would be obtained to accommodate this conceptual mining infrastructure and associated surface infrastructure to make the project feasible.</p>					

Barnett and Dishaw, 2014



# Project Description: Historical Mineral Resource Cont'd

## Key Assumptions, Parameters, and Methods for Historical Estimate

The surface channel sample results were verified by SRK along with the diamond drilling data. SRK considered that these samples collected by CB Gold were acquired using adequate quality control procedures that generally meet industry best practices for resource delineation. The sample results of the channel sampling program were used to guide the 3-D vein models in the SRK study and were used in the resource estimate (Barnett and Dishaw, 2014).

Original assays were composited to 1.5 meter lengths within the mineralized vein domains. Very high-grade assays were capped at 100 g/t Au and 200 g/t Ag. The influence of very high-grade gold and silver values was further limited by employing a search distance restriction which prevented a sample, with a value above a high-grade threshold from being used in grade estimation of distant blocks (Barnett and Dishaw, 2014).

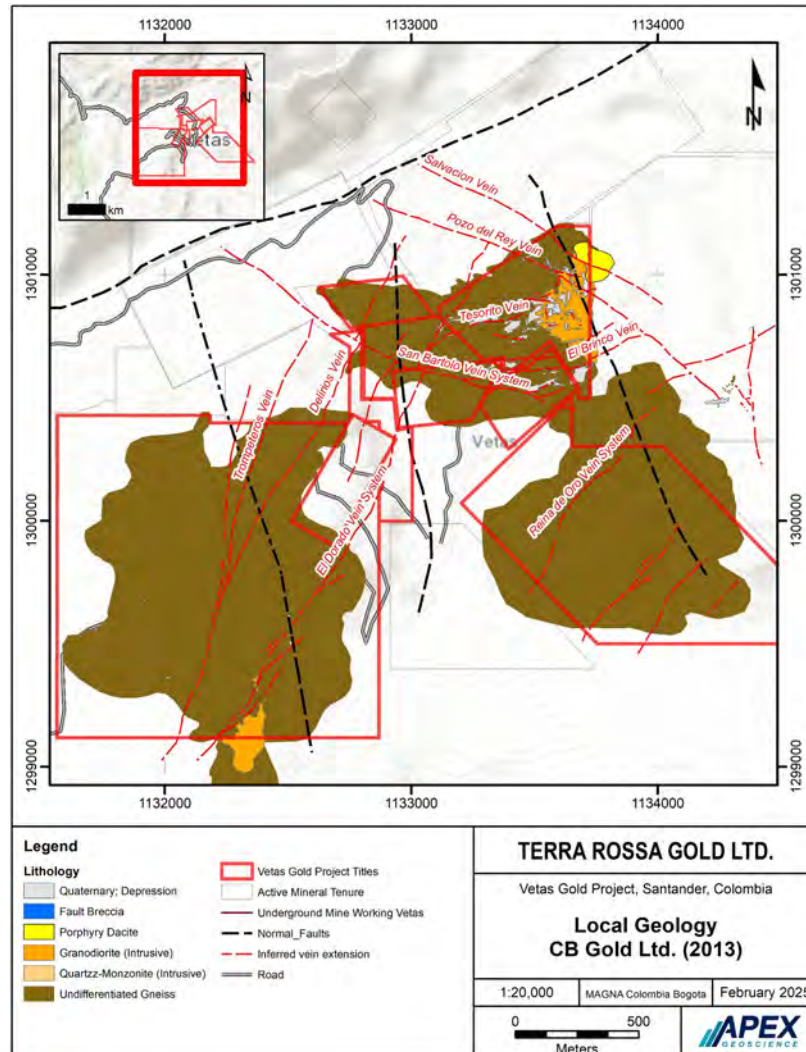
SRK used Vulcan software to complete ordinary kriging and inverse distance interpolations to estimate Au and Ag grades within each of the Real Minera Stockwork type and Fault-Fill type mineralized domains, respectively. Metal values were estimated into blocks measuring 5 m x 5 m x 5 m, sub-blocked to a minimum of 1 m x 1 m x 1 m. Known mined areas were removed, based on available surveys of the existing underground development drifts and stopes (Barnett and Dishaw, 2014).

Mineral resources were classified in the Indicated category for all blocks estimated by a minimum of three samples, where at least one sample occurred within a maximum of 20 m from the block centroid. All remaining estimated blocks were assigned to the Inferred category, if at least one sample used to estimate the block was found within a maximum distance of 60 m from the block centroid.

Barnett and Dishaw (2014) reported historical combined indicated resources of 123,000 troy ounces of gold at an average grade of 3.25 g/t Au and historical combined inferred resources of 289,000 troy ounces of gold at an average grade of 3.42 g/t Au with a cut off of 0.5 g/t gold near surface stockwork and 1.50 g/t gold for narrow/fault-fill vein.

# Project Descriptions

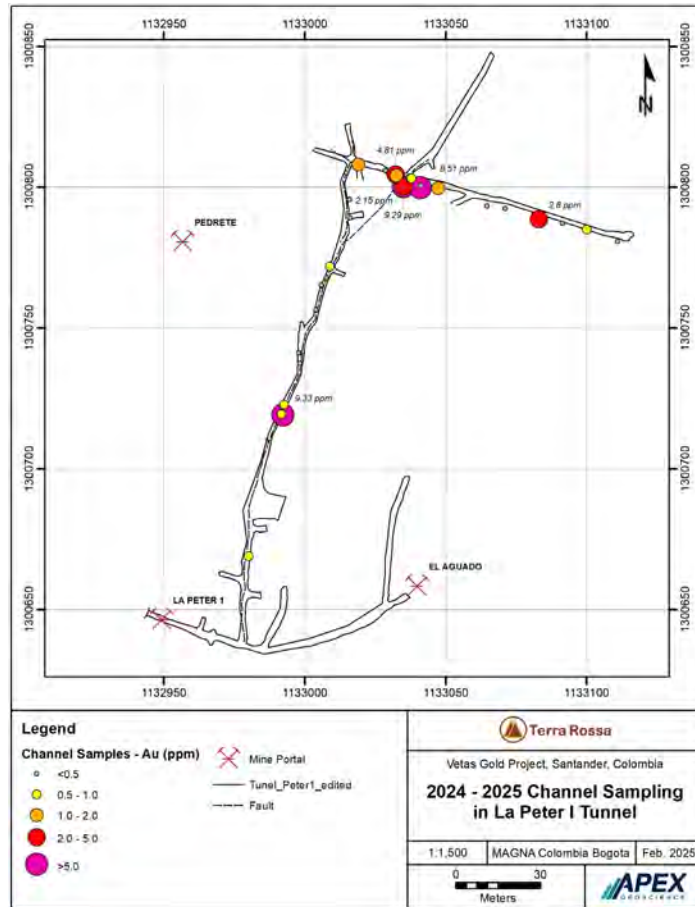
Over 7 kms mapped veins underground exposed in several underground mine workings.



Vein Name	Strike Length (m)
Delirios	276
El Brinco	319
El Dorado 1	746
El Dorado 2	1,681
Las Botellas	179
Other	84
San Bartolo	924
Tesorito	261
Trompeteros 1	666
Trompeteros 2	353
Trompeteros 3	1,625
<b>Total</b>	<b>7,112</b>

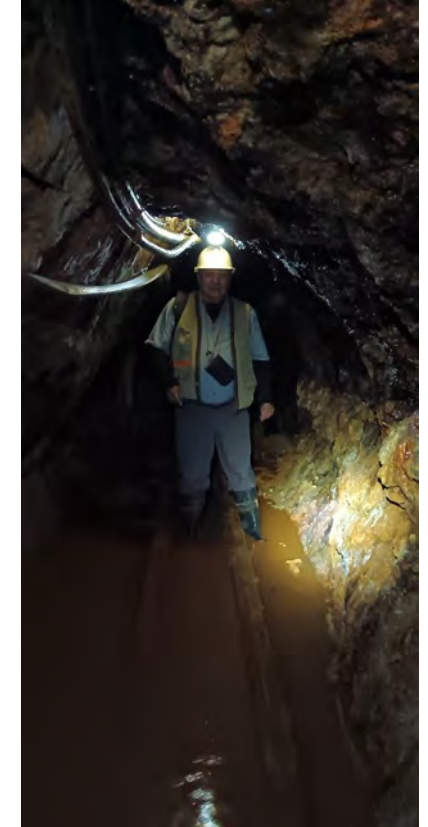
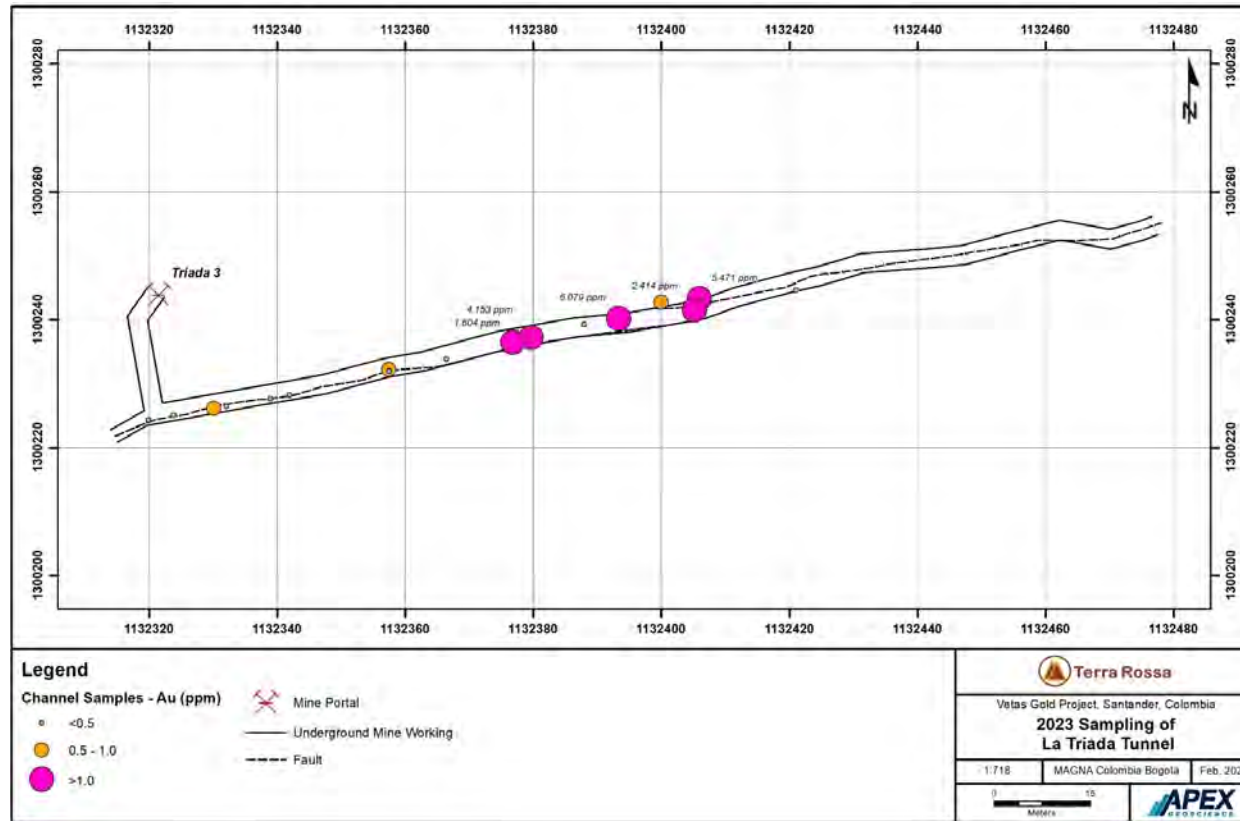


# La Peter Underground Mine Working

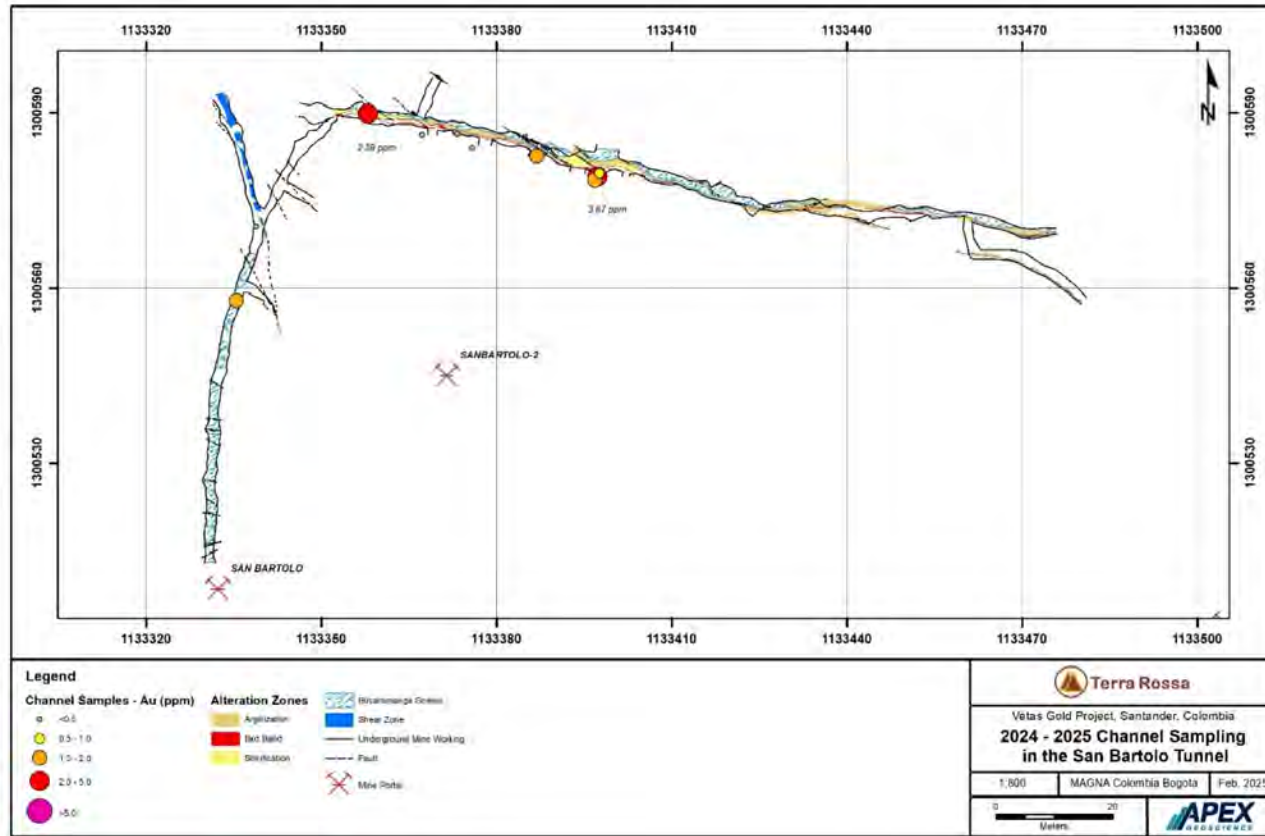




# La Triada Underground Mine Working

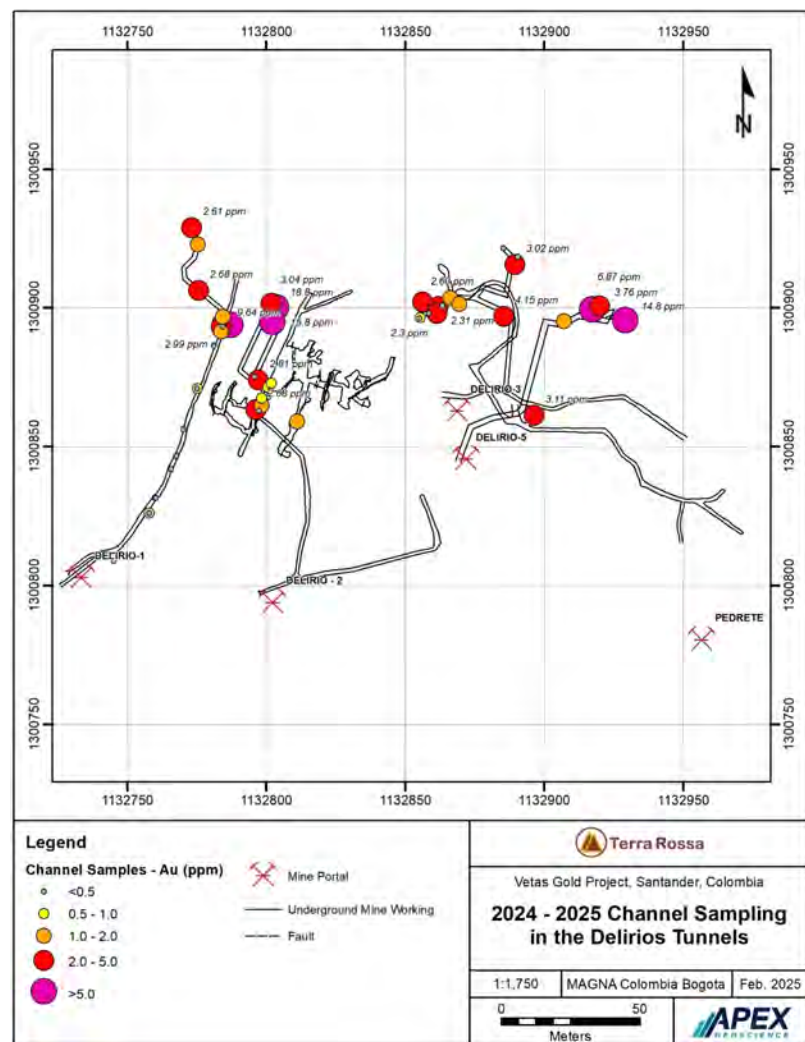


# San Bartolo Underground Mine Working





# Los Delirios Underground Mine Workings



22ARP005: 3.193 g/t Au, 23.3 g/t Ag

# Proposed Next Steps

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Complete \$3.5mm financing which will provide solid platform for proposed work program.

Strengthen management and board.  
Completion of listing transaction on the TSXV (RTO).

Local offices and team established in country so the Company can rapidly advance ongoing geological interpretation work including underground channel sampling and mapping.

Prepare UG drill stations for upcoming drill program.

Focus will be on extending vein systems & defining and extending wide high grade stock work systems.

Advance negotiations to acquire adjacent properties and consolidate district.



# Capital Structure

## Resulting Issuer Capital Structure

Total shares outstanding (Management holds ~20%)	54,696,600	
Shell - Issued and Outstanding	6,150,605	
Total Issued and Outstanding – Upon Completion	60,847,205	
<b><u>Special Warrant Financing of \$3.5 Million (MAY 2025)</u></b>		
7,000,000 Units at \$0.50 per Unit (\$0.75 per whole warrant)	7,000,000	
TOTAL Issued and Outstanding (post RTO)		67,847,205
Warrants Outstanding (@ \$0.75 per whole warrant)	4,092,000	
Warrants Acquired from Shell	1,405,266	
Stock Options	1,500,000	
Stock Options Acquired from Shell	100,000	
Warrants from RTO Financing	7,000,000	
		14,097,266
Fully Diluted		81,944,471
Cash on hand		C\$1.1M
Cash from RTO Financing (Indicative)		C\$3.5M
Indicative Market Capitalization		C\$33.9M

# Conclusions

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- ∞ Fully funded Company with advanced stage , drill ready high-grade vein mineralization project in historical mining district that remains **UNDER-EXPLORED!**.
- ∞ New public listing with strong team under the Discovery Group umbrella.
- ∞ Excellent shareholder base.
- ∞ Signed agreements with local artisanal mining groups which will navigate permitting process as the Company advances Vetás towards production.
- ∞ Advanced negotiations in progress to acquire adjacent properties and consolidate district.
- ∞ Recent investment in established private Colombian explorer provides pipeline to other prospective gold & silver projects in Colombia.
- ∞ The Vetás project will form the platform for growth for the Company in a developing region with pipeline for further growth.
- ∞ Plans to strengthen management post “ Go-Public” event and continue growth strategy in the region.

# Additional Information

## Purchaser's Rights of Rescission and Resale Restrictions

### Statutory Rights of Action

In certain circumstances, purchasers resident in certain provinces of Canada, are provided with a remedy for rescission or damages, or both, in addition to any other right they may have at law, where a presentation and any amendment to it contains a misrepresentation. Where used herein, "misrepresentation" means an untrue statement of a material fact or an omission to state a material fact that is required to be stated or that is necessary to make any statement not misleading in light of the circumstances in which it was made. These remedies, or notice with respect to these remedies, must be exercised or delivered, as the case may be, by the purchaser within the time limits prescribed by applicable securities legislation.

The following summary is subject to the express provisions of the applicable securities laws, regulations and rules, and reference is made thereto for the complete text of such provisions. Such provisions may contain limitations and statutory defenses not described here on which the Company and other applicable parties may rely. Purchasers should refer to the applicable provisions of the securities legislation of their province for the particulars of these rights or consult with a legal adviser.

The following is a summary of rights of rescission or damages, or both, available to purchasers resident in the province of Ontario, New Brunswick, Nova Scotia and Saskatchewan. If there is a misrepresentation herein and you are a purchaser under securities legislation in Ontario, New Brunswick, Nova Scotia and Saskatchewan you have, without regard to whether you relied upon the misrepresentation, a statutory right of action for damages, or while still the owner of the securities, for rescission against the Company. This statutory right of action is subject to the following: (a) if you elect to exercise the right of action for rescission, you will have no right of action for damages against the Company; (b) except with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission after 180 days from the date of the transaction that gave rise to the cause of action; (c) no action shall be commenced to enforce a right of action for damages after the earlier of (i) 180 days (with respect to purchasers resident in Ontario) or one year (with respect to purchasers resident in Saskatchewan and New Brunswick) after you first had knowledge of the facts giving rise to the cause of action and (ii) three years (with respect to purchasers resident in Ontario) or six years (with respect to purchasers resident in Saskatchewan and New Brunswick) after the date of the transaction that gave rise to the cause of action; (d) with respect to purchasers resident in Nova Scotia, no action shall be commenced to enforce a right of action for rescission or damages after 120 days from the date on which payment for the securities was made by you; (e) the Company will not be liable if it proves that you purchased the securities with knowledge of the misrepresentation; (f) in the case of an action for damages, the Company will not be liable for all or any portion of the damages that it proves do not represent the depreciation in value of the securities as a result of the misrepresentations; and (g) in no case will the amount recoverable in such action exceed the price at which the securities were sold to you. The foregoing is a summary only and is subject to the express provisions of the *Securities Act* (Ontario), the *Securities Act* (New Brunswick), the *Securities Act* (Nova Scotia) and the *Securities Act* (Saskatchewan), and the rules, regulations and other instruments thereunder, and reference is made to the complete text of such provisions contained therein. Such provisions may contain limitations and statutory defenses on which the Company may rely.

Notwithstanding that the *Securities Act* (British Columbia), the *Securities Act* (Alberta), and the *Securities Act* (Québec) do not provide, or require the Company to provide, to purchasers resident in these jurisdictions any rights of action in circumstances where this presentation or an amendment hereto contains a misrepresentation, the Company hereby grants to such purchasers contractual rights of action that are equivalent to the statutory rights of action set forth above with respect to purchasers resident in Ontario.

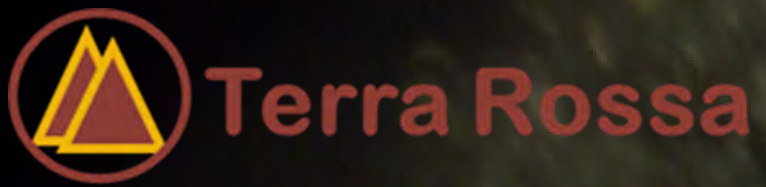
In Manitoba, the *Securities Act* (Manitoba), in Newfoundland and Labrador the *Securities Act* (Newfoundland and Labrador), in Prince Edward Island the *Securities Act* (PEI), in Yukon, the *Securities Act* (Yukon), in Nunavut, the *Securities Act* (Nunavut) and in the Northwest Territories, the *Securities Act* (Northwest Territories) provide a statutory right of action for damages or rescission to purchasers resident in Manitoba, Newfoundland, PEI, Yukon, Nunavut and Northwest Territories respectively, in circumstances where this presentation or an amendment hereto contains a misrepresentation, which rights are similar, but not identical, to the rights available to Ontario purchasers.

The statutory right of action described above is in addition to and without derogation from any other right or remedy at law.

### Resale Restrictions.

The securities described herein will be offered on a private placement basis in reliance upon prospectus exemptions under applicable securities legislation. Resale of the securities offered hereby will be subject to restrictions under the applicable securities legislation, which will vary depending on the relevant jurisdiction. Generally, such securities may be resold only pursuant to an exemption from the prospectus requirements of applicable securities legislation or pursuant to an exemption order granted by appropriate securities regulatory authorities.





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Thank you