

THESE SECURITIES WILL NOT BE REGISTERED UNDER THE UNITED STATES
SECURITIES ACT OF 1933, AS AMENDED.

TARANIS RESOURCES INC.
(the "Issuer")

SUBSCRIPTION AGREEMENT – FLOW-THROUGH UNITS

Private Placement of up to 3,000,000 flow-through units ("Flow-Through Units") at \$0.10 per Flow-Through Unit, to raise gross proceeds of up to \$300,000. Each Flow-Through Unit will consist of one flow-through common share (each a "Flow-Through Share") and one common share purchase warrant (each share purchase warrant a "Warrant"), with each Warrant to entitle the holder to purchase one additional Flow-Through Share at a price of \$0.10 for a period of 24 months from closing.

INSTRUCTIONS

All Purchasers:

1. **All Purchasers must complete all the information on pages 1 and 2, and sign where indicated on page 2, of this Subscription Agreement.**
2. **If you are a non-individual Purchaser, complete and sign the TSX Venture Exchange Form 4C – Corporate Placee Registration Form – Schedule "D", unless you have filed a Form 4C with the TSX Venture Exchange and it is still current.**
3. **Return the completed and signed pages 1 and 2 of this Subscription Agreement, together with each of Schedules "A" through "D" that are applicable to the Purchaser (including Appendix I to Schedule "A" if applicable, and Appendix I or Appendix II to Schedule "B" if applicable), as more particularly outlined in sub-section 25.3(c) of this Subscription Agreement, together with the subscription proceeds, payable to:**

**Taranis Resources Inc.
Suite 1710 – 1177 West Hastings Street
Vancouver, B.C. V6E 2L3**

Attention: Gary R. McDonald, Chief Financial Officer and Director

SUBSCRIPTION AGREEMENT – FLOW-THROUGH UNITS

To: **Taranis Resources Inc. (the “Issuer”), of Suite 1710 – 1177 West Hastings Street, Vancouver, B.C. V6E 2L3**

The undersigned (the “Purchaser”) hereby acknowledges that the Issuer is proceeding with a private placement of **up to 3,000,000 Flow-Through Units** at a price of **\$0.10** per Flow-Through Unit in the capital of the Issuer, subject and pursuant to the terms set out in the “Terms” and the “General Provisions” contained herein and the Schedules which are annexed hereto and which form a part hereof. The Purchaser hereby irrevocably subscribes for, and on Closing, will purchase from the Issuer, the following securities of the Issuer at the following price:

Number of Flow-Through Units:	_____
Total Purchase Price at \$0.10 per Flow-Through Unit:	\$ _____

PLEASE MAKE CERTIFIED CHEQUES OR BANK DRAFTS PAYABLE TO: “TARANIS RESOURCES INC.” (OR PURSUANT TO THE WIRING INSTRUCTIONS CONTAINED IN SCHEDULE “E” TO THIS SUBSCRIPTION AGREEMENT).

DATED this _____ day of _____, 2016.

(Name of Purchaser – please print)

(Purchaser’s Address)

By: _____
(Official Capacity or Title – please print)

(Telephone Number)

Authorized Signature

(Facsimile Number)

(please print name of individual whose signature appears above if different than the name of the Purchaser printed above).

(Email Address)

Please complete if purchasing as an agent for a Disclosed Principal and not deemed to be purchasing as principal under the Acts

(Social Insurance Number – if an individual)
(Corporation Number – if a corporation)
(Business Number – if a Fund or Limited Partnership)

Name of Disclosed Principal

Address of Disclosed Principal

Telephone number of Disclosed Principal

Registration Instructions:

 Name

 Account reference, if applicable

 Address

Delivery Instructions:

Instructions:

 Account reference, if applicable

 Contact Name

 Address

 Telephone Number

 Facsimile Number
Present Ownership of SecuritiesThe Purchaser either **[check appropriate box]**:

owns directly or indirectly, or exercises control or direction over, no common shares in the capital stock of the Issuer or securities convertible into common shares in the capital stock of the Issuer; or

owns directly or indirectly, or exercises control or direction over, _____ common shares in the capital stock of the Issuer and convertible securities entitling the Purchaser to acquire an additional _____ common shares in the capital stock of the Issuer.

Insider StatusThe Purchaser either **[check appropriate box]**:is an "Insider" of the Issuer as defined in the *Securities Act* (British Columbia); or

is not an Insider of the Issuer.

Member of "Pro Group"The Purchaser either **[check appropriate box]**:

is a Member of the "Pro Group" as defined in the Rules of the TSX Venture Exchange; or

is not a member of the Pro Group.

This subscription is accepted by the Issuer this _____ day of _____, 2016.

TARANIS RESOURCES INC.

Per:

 Authorized Signatory

NOTE: The information collected herein will be used by the Issuer in determining whether the Purchaser meets the requirements for the applicable prospectus exemptions, for making certain filings with the TSX Venture Exchange and other applicable regulatory authorities and for meeting its requirements under securities legislation with respect to the mailing of continuous disclosure materials of the Issuer to the Purchaser. By signing this subscription agreement, the Purchaser and any Disclosed Principal for whom the Purchaser is acting hereby consents to the collection and use of all of the Purchaser's or the Disclosed Principal's personal information contained herein by the Issuer for the above referenced purposes.

- (b) the “Family, friends and business associates” exemption (Sections 2.5, 2.6 and 2.6.1 of National Instrument 45-106); and
- (c) the “Minimum amount investment” exemption (Section 2.10 of National Instrument 45-106).

Resale restrictions and legends

The Securities subscribed for hereunder will be subject to a four month hold period that starts to run on Closing.

The Purchaser acknowledges that the certificates representing the Securities subscribed for hereunder will bear the following legends:

“Unless permitted under securities legislation, the holder of this security must not trade the security before [date that is four months and a day after the Closing.]”

“Without prior written approval of the TSX Venture Exchange and compliance with all applicable securities legislation, the securities represented by this certificate may not be sold, transferred, hypothecated or otherwise traded on or through the facilities of the TSX Venture Exchange or otherwise in Canada or to or for the benefit of a Canadian resident until [date that is four months and a day after the Closing].”

The Issuer agrees that the Securities subscribed for hereunder will bear no legends other than those set out here.

Purchasers are advised to consult with their own legal counsel or advisors to determine the resale restrictions that may be applicable to them.

Closing Date

Payment for, and delivery of, the Flow-Through Units is scheduled to occur in one or more tranches, with the initial tranche scheduled to close on or before **April 29, 2016** or such other date as may be agreed upon by the Issuer and the Purchasers (the “**Closing Date**”).

The Issuer**Jurisdiction of organization**

The Issuer is incorporated under the laws of British Columbia.

Stock exchange listing

Shares of the Issuer are listed on the TSX Venture Exchange (the “Exchange”).

Securities Legislation Applicable to the Issuer

The “Securities Legislation Applicable to the Issuer” are the *Securities Acts* of British Columbia, Alberta and Ontario and the “Commissions with Jurisdiction over the Issuer” are the British Columbia Securities Commission, the Alberta Securities Commission and the Ontario Securities Commission.

End of Terms

GENERAL PROVISIONS

WHEREAS:

- A. The Issuer is listed on the Exchange and is subject to the regulatory jurisdiction of the Exchange and the Commissions;
- B. The Issuer has certain interests in natural resource properties situated in Canada (collectively, the “Property”);
- C. The Issuer is a “principal-business corporation” as that phrase is defined in subsection 66(15) of the *Income Tax Act* of Canada (the “ITA”);
- D. It is the intention of the Issuer, either alone or in conjunction with others, to carry out or participate in an exploration program on the Property for the purpose of determining the existence, location, extent and quality of the mineral resources located thereon (the “Exploration Program”);
- E. The expenses incurred in performing the Exploration Program will:
- (a) qualify as:
 - (i) “Canadian exploration expense” as described in paragraph (f) of the definition thereof in subsection 66.1(6) of the ITA (other than expenditures which constitute “Canadian Exploration and Development Overhead Expense” (“CEDOE”) as prescribed for the purposes of paragraph 66(12.6) (b) of the ITA, the amount of any assistance described in paragraph 66(12.6)(a) of the ITA, any expenditures relating to seismic data described in paragraph 66(12.6)(b.1) of the ITA and any expenses for prepaid services or rent that do not qualify as outlays and expenses for the period as described in the definition of “expense” in subsection 66(15) of the ITA); and
 - (ii) once renounced to the Purchaser, and provided that the definition of “flow-through mining expenditure” as defined in subsection 127(9) is amended in accordance with paragraph 2 of the Notice of Ways and Means Motion to Amend the Tax Act of the Federal Budget tabled by the Minister of Finance on March 29, 2012, “flow-through mining expenditures” for the purposes of subsection 127(9) of the ITA (the “FTME Tax Credit”); and
 - (b) be incurred by conducting mining exploration activities from or above the surface of the earth for the purpose of determining the existence, location, extent or quality of a mineral resource that is a base or precious metal deposit or a mineral deposit in respect of which:
 - (i) the federal Minister of Natural Resources has certified that the principal mineral extracted is an industrial mineral contained in a non-bedded deposit;
 - (ii) the principal mineral extracted is ammonite gemstone, calcium chloride, diamond, gypsum, halite, kaolin or sylvite; or
 - (iii) the principal mineral extracted is silica that is extracted from sandstone or quartzite;

and is not an expense in respect of:

 - (iv) trenching, if one of the purposes of the trenching is to carry out preliminary sampling (other than Specified Sampling (as defined below));
 - (v) digging test pits (other than digging test pits for the purpose of carrying out Specified Sampling); or
 - (vi) preliminary sampling (other than Specified Sampling);

which qualifying expenses are hereinafter collectively referred to as “Qualifying Expenses”;

F. The Purchaser has agreed to fund, in part, the Exploration Program by subscribing for Flow-Through Units at a price of **\$0.10** per Flow-Through Unit, in accordance with the terms of this Subscription Agreement; and

G. The Issuer proposes to incur an amount equal to the Flow-Through Funds to carry out the Exploration Program and to renounce the Qualifying Expenses associated therewith to the Purchaser in accordance with the terms of this Subscription Agreement.

1. DEFINITIONS

1.1 In this Subscription Agreement (including the first (cover) page, the Terms, the General Provisions and the Schedules annexed hereto and forming a part hereof), the following words have the following meanings unless otherwise indicated:

- (a) “1933 Act” means the United States Securities Act of 1933, as amended;
- (b) “Applicable Legislation” means the Securities Legislation Applicable to the Issuer (as defined under “Securities Legislation Applicable to the Issuer” under the heading “Terms” herein) and all legislation incorporated in the definition of this term in other parts of the Subscription Agreement, together with the regulations and rules made and promulgated under that legislation and all administrative policy statements, blanket orders and rulings, notices and other administrative directions issued by the Commissions;
- (c) “CRA” means the Canada Revenue Agency;
- (d) “CEDOE” has the meaning set forth in recital E above;
- (e) “Closing” means the completion of the sale and purchase of the Purchased Securities;
- (f) “Closing Date” has the meaning assigned in the Terms;
- (g) “Closing Year” means the calendar year in which the Closing takes place;
- (h) “Commissions” means the Commissions with Jurisdiction over the Issuer (as defined under “Securities Legislation Applicable to the Issuer” under the heading “Terms” herein) and the securities commissions incorporated in the definition of this term in other parts of the Subscription Agreement;
- (i) “Exchange” has the meaning assigned in the Terms;
- (j) “Exploration Account” has the meaning set out in section 5 below;
- (k) “Exploration Program” has the meaning set forth in recital D above;
- (l) “Final Closing” means the last closing under the Private Placement;
- (m) “Flow-Through Funds” has the meaning set out in section 4 below;
- (n) “Flow-Through Shares” means the previously unissued flow-through common shares in the capital of the Issuer forming part of the Flow-Through Units, which flow-through shares are to be listed on the Exchange;
- (o) “Flow-Through Units” means the flow-through units to be offered for sale pursuant to the Private Placement, each consisting of **one** Flow-Through Share **one** Warrant;
- (p) “General Provisions” means those portions of this Subscription Agreement under the heading “General Provisions” contained herein;

- (q) “ITA” has the meaning set forth in recital C above;
- (r) “NI 45-106” means National Instrument 45-106 “Prospectus and Registration Exemptions” adopted by the Canadian Securities Administrators;
- (s) “Notice Requirement” has the meaning set out in section 10 below;
- (t) “Prescribed Forms” means the forms or information returns prescribed from time to time under the ITA and under the *Taxation Act* (Québec) filed or to be filed by the Issuer within the prescribed times in respect of renunciations to the Purchaser of the Canadian exploration expenses incurred pursuant to this Subscription Agreement and all parts of such forms required by the CRA or under the *Taxation Act* (Québec) to be delivered to the Purchaser;
- (u) “Private Placement” means the offering of the Securities on the terms and conditions of this Subscription Agreement;
- (v) “Property” has the meaning set forth in recital B above;
- (w) “Qualifying Expenses” has the meaning set forth in recital E above;
- (x) “Regulation S” means Regulation S promulgated under the 1933 Act;
- (y) “Regulatory Authorities” means the Commissions and the Exchange;
- (z) “Securities” has the meaning assigned in the Terms;
- (aa) “Specified Sampling” means the collecting and testing of samples in respect of a mineral resource except that Specified Sampling does not include:
 - (i) the collecting or testing of a sample that, at the time the sample is collected, weighs more than 15 tonnes; and
 - (ii) the collecting or testing of a sample collected at any time in a calendar year in respect of any one mineral resource if the total weight of all such samples collected (by the Issuer, any partnership of which it is a member or any combination of the Issuer and any such partnership) in the period in the calendar year that is before that time (other than samples each of which weighs less than one tonne) exceeds 1,000 tonnes;
- (bb) “Subscription Agreement” means the first (cover) page and the provisions under the headings “Terms” and “General Provisions”, as well as the provisions of all of the Schedules annexed hereto and forming a part hereof;
- (cc) “Terms” means those portions of the Subscription Agreement under the heading “Terms” contained herein;
- (dd) “Warrants” means the non-transferable share purchase warrants forming part of the Flow-Through Units; and
- (ee) “Warrant Shares” means the Flow-Through Shares of the Issuer to be issued on exercise of the Warrants, which Warrant Shares are to be listed on the Exchange.

1.2 In this Subscription Agreement, the following terms have the meanings defined in Regulation S: “Directed Selling Efforts”, “Foreign Issuer”, “Substantial U.S. Market Interest”, “U.S. Person” and “United States”.

1.3 In this Subscription Agreement, unless otherwise specified, currencies are indicated in Canadian dollars.

1.4 In this Subscription Agreement, other words and phrases that are capitalized have the meaning assigned in this Subscription Agreement.

2. SCHEDULES

2.1 The following are the Schedules as attached to and incorporated in this Subscription Agreement by reference and deemed to be part hereof:

- (a) Schedule "A" – Certificate of Accredited Investor (including Appendix I – Form 45-106F9 for certain individual Accredited Investors);
- (b) Schedule "B" – Family, Friends and Business Associates Status Certificate (including Appendix I – Form 45-106F5 "Risk Acknowledgement Form" for certain Purchasers resident in Saskatchewan, and Appendix II – Form 45-106F12 "Risk Acknowledgement Form" for all Purchasers resident in Ontario);
- (c) Schedule "C" – Minimum Amount Investment Status Certificate;
- (d) Schedule "D" – TSX – V Form 4C Corporate Placee Registration Form; and
- (e) Schedule "E" – Wiring Instructions.

3. REPRESENTATIONS AND WARRANTIES OF PURCHASER

3.1 Acknowledgements concerning offering

The Purchaser acknowledges that:

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

requirements is available, and that the Issuer has no obligation or present intention of filing a registration statement under the 1933 Act in respect of any of the Securities;

- (h) if:
- (i) the Issuer has not accepted the subscription by the Purchaser for Securities pursuant to section 24 below, or
 - (ii) the Purchaser has not paid the Flow-Through Funds to the Issuer
- on or before December 31 of the Closing Year, the Purchaser will not be entitled to have any Qualifying Expenses which are incurred after the Closing Year which are renounced to the Purchaser effective December 31 of the Closing Year pursuant to section 10 below and, as a result, the Purchaser:
- (iii) may be subject to increased tax liabilities for the particular year; and
 - (iv) may be required to file appropriate amendments to the Purchaser's income tax return for the particular year and other years.

3.2 Representations by the Purchaser

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

- (a) to the best of the Purchaser's knowledge, the Securities were not advertised;
- (b) no person has made to the Purchaser any written or oral representations:
 - (i) that any person will resell or repurchase the Securities;
 - (ii) that any person will refund the purchase price of the Securities;
 - (iii) as to the future price or value of any of the Securities; or
 - (iv) that any of the Securities will be listed and posted for trading on a stock exchange or that application has been made to list and post any of the Securities for trading on any stock exchange other than the Exchange;
- (c) this subscription has not been solicited in any other manner contrary to the Applicable Legislation or the 1933 Act;
- (d) the Purchaser (and if the Purchaser is a partnership, each partner thereof) is at arm's length (as that term is used in the ITA) with the Issuer and, notwithstanding the fulfilment or non-fulfilment of the Notice Requirement, the Purchaser acknowledges that, if at any time during the year following the Closing Year, the Purchaser is not at arm's length with the Issuer and the Issuer renounces Qualifying Expenses it incurs or plans to incur pursuant to paragraphs 11.1(a) and 11.1(b) below, notwithstanding the provisions of those paragraphs, the renunciation will not be effective December 31 of the Closing Year and, as a result, the Purchaser:
 - (i) may be subject to increased income tax liabilities for the Closing Year; and
 - (ii) may be required to file appropriate amendments to the Purchaser's income tax return for the Closing Year and other years;
- (e) the Purchaser or the Disclosed Principal for which it is acting, as the case may be:
 - (i) is an Accredited Investor, by virtue of the fact that the Purchaser or such Disclosed Principal, as the case may be, falls within one or more of the sub-paragraphs of the definition of Accredited Investor set out in the Certificate of Accredited Investor in the

form attached hereto as Schedule “A” (the Purchaser having checked and initialled the sub-paragraph(s) applicable to the Purchaser or such Disclosed Principal, as the case may be, including Appendix I for certain accredited investors who are individual persons if applicable); or

- (ii) is qualified to purchase the Securities pursuant to the exemption contained in either Section 2.5, Section 2.6 or Section 2.6.1 of National Instrument 45-106 (the “Family, Friends and Business Associates Exemption”), **provided that** no commission or finder’s fee is paid to any director, officer, founder or control person of the Issuer or an affiliate of the Issuer in connection with the distribution (the Purchaser having duly completed and executed the Family, Friends and Business Associates Status Certificate in the form attached hereto as Schedule “B”, including Appendix I for certain Purchasers resident in Saskatchewan and Appendix II for all Purchasers resident in Ontario); or
- (iii) is not an individual person and is purchasing Securities having an aggregate acquisition cost of not less than \$150,000, paid in cash at the time of the trade, **provided that** the Purchaser was not created solely to purchase or hold securities in reliance on this exemption from the prospectus and registration requirements (the Purchaser having duly completed and executed the Minimum Amount Investment Status Certificate in the form attached hereto as Schedule “C”);
- (f) the Purchaser (or others for whom it is contracting hereunder) has been advised to consult its own legal and tax advisors with respect to applicable resale restrictions and tax considerations, and it (or others for whom it is contracting hereunder) is solely responsible for compliance with applicable resale restrictions and applicable tax legislation;
- (g) the Purchaser has no knowledge of a “material fact” or “material change” (as those terms are defined in the Applicable Legislation) in the affairs of the Issuer that has not been generally disclosed to the public, except knowledge of this particular transaction;
- (h) the offer made by this subscription is irrevocable (subject to the Purchaser’s right to withdraw the subscription and to terminate the obligations as set out in this Subscription Agreement) and requires acceptance by the Issuer and approval of the Exchange;
- (i) the Purchaser has the legal capacity and competence to enter into and execute this Subscription Agreement and to take all actions required pursuant to the Subscription Agreement and, if the Purchaser is a corporation, it is duly incorporated and validly subsisting under the laws of its jurisdiction of incorporation and all necessary approvals by its directors, shareholders and others have been given to authorize execution of this Subscription Agreement on behalf of the Purchaser;
- (j) the offer was not made to the Purchaser when the Purchaser was in the United States and, at the time the Purchaser’s buy order was made to the Issuer, the Purchaser was outside the United States;
- (k) the Purchaser is not a U.S. Person;
- (l) the Purchaser is not and will not be purchasing the Securities for the account or benefit of any U.S. Person;
- (m) the entering into of this Subscription Agreement and the transactions contemplated hereby will not result in the violation of any of the terms and provisions of any law applicable to, or the constating documents of, the Purchaser or of any agreement, written or oral, to which the Purchaser may be a party or by which the Purchaser is or may be bound;
- (n) this Subscription Agreement has been duly executed and delivered by the Purchaser and constitutes a legal, valid and binding agreement of the Purchaser enforceable against the Purchaser;

- (o) the Purchaser has been independently advised as to the applicable hold period imposed in respect of the Securities by securities legislation in the jurisdiction in which the Purchaser resides and confirms that no representation has been made respecting the applicable hold periods for the Securities and is aware of the risks and other characteristics of the Securities and of the fact that the Purchaser may not be able to resell the Securities except in accordance with the applicable securities legislation and regulatory policies;
- (p) the Purchaser is capable of assessing the proposed investment as a result of the Purchaser's financial and business experience or as a result of advice received from a registered person other than the Issuer or any affiliates of the Issuer;
- (q) if required by applicable securities legislation, policy or order or by any securities commission, stock exchange or other regulatory authority, the Purchaser will execute, deliver, file and otherwise assist the Issuer in filing, such reports, undertakings and other documents with respect to the issue of the Securities as may be required; and
- (r) none of the funds being used to purchase Securities hereunder are to the Purchaser's knowledge proceeds obtained or derived directly or indirectly as a result of illegal activities. The funds being used to purchase Securities hereunder which will be advanced by the Purchaser to the Issuer will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the "PCMLTFA") and the Purchaser acknowledges that the Issuer may in the future be required by law to disclose the Purchaser's name and other information relating to this Subscription Agreement and the Purchaser's subscription hereunder, on a confidential basis, pursuant to the PCMLTFA. To the best of the Purchaser's knowledge (a) none of the funds to be provided by the Purchaser are being tendered on behalf of a person or entity who has not been identified to the Purchaser, and (b) the Purchaser shall promptly notify the Issuer if the Purchaser discovers that any of such representations ceases to be true, and provide the Issuer with the appropriate information in connection therewith.

3.3 Reliance, indemnity and notification of changes

The representations and warranties in the Subscription Agreement (including the first (cover) page, as well as under the headings "Terms" and "General Provisions" and in the Schedules annexed hereto and forming a part hereof), are made by the Purchaser with the intent that they be relied upon by the Issuer in determining its suitability as a purchaser of Securities, and the Purchaser hereby agrees to indemnify the Issuer against all losses, claims, costs, expenses and damages or liabilities which it may suffer or incur as a result of reliance thereon. The Purchaser undertakes to notify the Issuer immediately of any change in any representation, warranty or other information relating to the Purchaser set forth in the Subscription Agreement (including the first (cover) page, as well as under the headings "Terms" and "General Provisions" and in the Schedules annexed hereto and forming a part hereof), which takes place prior to the Closing.

3.4 Survival of representations and warranties

The representations and warranties contained in this Section will survive the Closing.

4. ALLOCATION OF SUBSCRIPTION PRICE

4.1 The subscription price of **\$0.10** per Flow-Through Unit (the "Flow-Through Funds") will be allocated as follows:

- (a) **\$0.099** as the subscription price for the Flow-Through Share; and
- (b) **\$0.001** as the subscription price for the Warrant.

5. THE FLOW-THROUGH UNITS

5.1 Following receipt by the Issuer of the subscription price from the Purchaser for the Securities subscribed for hereunder and on acceptance of this Subscription Agreement by the Issuer, the Issuer will:

- (a) deposit the Flow-Through Funds in a separate bank account (the “Exploration Account”) established by the Issuer for the purpose of financing the Exploration Program;
- (b) issue to the Purchaser the number of Flow-Through Shares purchased and paid for by the Purchaser; and
- (c) issue to the Purchaser the number of Warrants purchased and paid for by the Purchaser.

6. THE WARRANTS

6.1 Each Warrant will entitle the holder, on exercise, to purchase **one** Warrant Share for a period of **24 months** following the Closing **at an exercise price of \$0.10. The Warrants will be non-transferable.**

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

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

6.4 If the Purchaser exercises any Warrants, the Issuer will:

- (a) issue to the Purchaser the number of Warrant Shares equal to the number of Warrants exercised; and
- (b) deliver to the Purchaser a share certificate representing the Warrant Shares.

7. ADDITIONAL PURCHASERS TO PARTICIPATE IN EXPLORATION PROGRAM

7.1 The Purchaser acknowledges that the Issuer has entered into and will be entering into agreements similar to this Subscription Agreement with other persons in respect of the Private Placement. Such agreements will be made and dated for reference the same date as this Subscription Agreement. Any Flow-Through Funds paid to the Issuer pursuant to the terms of such agreements will also be deposited in the Exploration Account. If the Issuer, however, sells rights to acquire, or issues, “flow-through” common shares pursuant to other private placements or pursuant to a public offering, any subscription funds received from such private placements or public offerings will be deposited into a bank account separate from the Exploration Account and will not be commingled with the funds deposited in the Exploration Account, it being the intention of the Issuer that a separate subscriber’s Exploration Account be established for each such private placement or public offering. The Issuer will expend each subscriber’s Exploration Account in the order of:

- (a) the reference date of the private placement “flow-through” subscription agreements entered into for such private placements; and
- (b) the date of closing of such public offering;

such that the subscription funds from the oldest “flow-through” financing will always be spent first and renunciation made in respect of such expenditures before any renunciations are made in respect of any Qualifying Expenses that are financed from subsequent “flow-through” financings. Furthermore, the Issuer shall renounce the Qualifying Expenses pursuant to the Private Placement “flow-through” subscription agreements dated as at the Closing Date (the “Subscription Agreements”) pro rata based on the number of Flow-Through Shares issued pursuant thereto before announcing Qualifying Expenses pursuant to any other agreement.

7.2 If the Issuer is required under the ITA or otherwise to reduce Qualifying Expenses previously renounced to persons under the Private Placement, such reduction shall, to the extent possible, be made pro rata based on the number of Flow-Through Units issued pursuant to the Subscription Agreements entered into in respect of the Private Placement only after the Issuer has first reduced to the extent possible all Qualifying Expenses renounced to persons under any subsequent Subscription Agreements.

8. APPLICATION OF EXPLORATION ACCOUNT

8.1 Subject to the Issuer's right to revise the Exploration Program as provided in section 20 below, the Issuer will apply and incur an amount equal to the Flow-Through Funds deposited in the Exploration Account exclusively for the purpose of performing the Exploration Program and the Issuer will only incur expenditures which are Qualifying Expenses.

9. ACCRUED INTEREST ON EXPLORATION ACCOUNT

9.1 The Purchaser acknowledges that any interest accruing on Flow-Through Funds in the Exploration Account will accrue to the sole benefit of the Issuer and may be applied by the Issuer for general corporate purposes.

10. SCHEDULE FOR INCURRING QUALIFYING EXPENSES

10.1 Unless the Purchaser gives notice to the Issuer or the Issuer gives notice to the Purchaser to the contrary (the "Notice Requirement") during one or more of the periods of time described in paragraphs 10.2(a) and 10.2(b) below, for the purposes of this Subscription Agreement the Purchaser (and if the Purchaser is a partnership, each partner thereof) will be deemed to be dealing with the Issuer at "arm's length", as that term is used in the ITA.

10.2 The Issuer will incur as much of the Flow-Through Funds in the Exploration Account as is commercially reasonable between the date the Subscription Agreement is entered into and:

- (a) the end of the year after the Closing Year, if the Notice Requirement has not been fulfilled prior to December 31 of the Closing Year; or
- (b) December 31 of the Closing Year, if the Notice Requirement has been fulfilled prior to December 31 of the Closing Year and, thereafter, until the end of the year after the Closing Year.

10.3 The Issuer will incur the Flow-Through Funds in the Exploration Account on or before the last day of the 24th month after the end of the month that includes the date this Subscription Agreement was entered into as described under section 24 below.

11. ISSUER TO RENOUNCE QUALIFYING EXPENSES IN FAVOUR OF PURCHASER

11.1 Subject to sections 11.2 and 11.3 below, the Issuer represents and warrants to the Purchaser that it will, within the times set out below and in accordance with the provisions of subsections 66(12.6), 66(12.601) and 66(12.66) of the ITA, renounce and take all necessary steps to renounce in favour of the Purchaser, the amount of Qualifying Expenses equal to the Flow-Through Funds in the Exploration Account under the Exploration Program during the periods specified below:

- (a) the Issuer will renounce, effective December 31 of the Closing Year, Qualifying Expenses it has incurred between the date of Closing and the end of February of the year following the Closing Year;
- (b) the Issuer will renounce, effective December 31 of the Closing Year, Qualifying Expenses it has incurred or plans to incur between March 1 and December 31 of the year following the Closing Year; and
- (c) with respect to Qualifying Expenses which are not renounced in accordance with paragraphs 11.1(a) or 11.1(b) above, the Issuer will renounce those expenditures effective as of the earliest possible calendar year and, in any event, before March of the calendar year following the date which is 24 months after the end of the month that includes the date of Closing.

11.2 Should the Notice Requirement be fulfilled prior to March 1 of the year after the Closing Year:

- (a) the Issuer will renounce, effective December 31 of the Closing Year, Qualifying Expenses it has incurred between the date of Closing and the end of the Closing Year; and

- (b) with respect to Qualifying Expenses which are not renounced in accordance with paragraph 11.1(a) above, the Issuer will renounce those expenditures effective as of the earliest possible calendar year and, in any event, before March of the calendar year following the date which is 24 months after the end of the month that includes the date of Closing.

11.3 The aggregate Qualifying Expenses renounced to the Purchaser will not exceed the aggregate consideration paid by the Purchaser for the Flow-Through Shares subscribed for hereunder.

11.4 The Purchaser acknowledges that if the Issuer renounces Qualifying Expenses pursuant to paragraph 11.1(b) above and does not incur all or part of the Qualifying Expenses which it planned to incur during the period specified therein, the Issuer will be required to reduce the amount of Qualifying Expenses renounced pursuant to that paragraph 11.1(b) and, as a result, the Purchaser:

- (a) may be subject to increased income tax liabilities for the year in respect of which the excess renunciation was made; and
- (b) may be required to file appropriate amendments to the Purchaser's income tax return for that and other years.

12. ISSUER TO FILE PRESCRIBED FORM IN RESPECT OF RENUNCIATIONS

12.1 The Issuer will file the Prescribed Forms, in respect of each renunciation made pursuant to this Subscription Agreement, before the last day of the month following the date of making such renunciation, as required under subsection 66(12.7) of the ITA and under the *Taxation Act* (Québec) and will send concurrently a copy of such Prescribed Forms to the Purchaser.

13. ISSUER TO FILE COPY OF SUBSCRIPTION AGREEMENT

13.1 The Issuer will file, together with a copy of this Subscription Agreement, the Prescribed Forms required under subsection 66(12.68) of the ITA and under the *Taxation Act* (Québec) on or before the last day of the month following the earlier of:

- (a) the month in which the Issuer's acceptance under section 24 below occurs; and
- (b) the month in which this Subscription Agreement (or other selling instrument) is first delivered to a potential investor pursuant to the Private Placement.

14. ISSUER TO FILE PRESCRIBED FORMS IN RESPECT OF EXCESS

14.1 Where an amount that the Issuer has purported to renounce to the Purchaser effective December 31 of the Closing Year pursuant to paragraph 11.1(a) or 11.1(b) above exceeds the amount that it can renounce on that effective date because it did not actually incur Qualifying Expenses within the period of time specified in this Subscription Agreement, and at the end of the year following the Closing Year the Issuer knew or ought to have known of all or part of such excess renunciation, the Issuer will immediately notify the Purchaser and file the Prescribed Forms as required under subsection 66(12.73) of the ITA and under the *Taxation Act* (Québec). A copy of any such Prescribed Forms will be sent concurrently to the Purchaser.

15. TAXATION ACT (QUÉBEC)

15.1 In this Subscription Agreement, any reference to:

- (a) a word or term defined under the ITA includes, for purposes of Québec income taxation, a reference to the equivalent term, if any, defined under the *Taxation Act* (Québec) as such Act may be amended, re-enacted or replaced from time to time;
- (b) the ITA or a provision thereof includes, for purposes of Québec income taxation, a reference to the *Taxation Act* (Québec) or the equivalent provision thereof as such Act may be amended, re-enacted or replaced from time to time; and

- (c) a filing or similar requirement imposed under the ITA includes, for purposes of Québec income taxation, a reference to the equivalent filing or similar requirement, where applicable, under the *Taxation Act* (Québec) as such Act may be amended, re-enacted or replaced from time to time.

16. NO RENUNCIATION TO THIRD PARTIES, AND ALLOCATION OF RENOUNCED AMOUNTS

16.1 The Issuer will not renounce any Qualifying Expenses in respect of its Exploration Program in favour of any person other than the Purchaser and the other purchasers who participate in the Private Placement of which this Subscription Agreement is a part. For the purpose of determining the extent to which the Flow-Through Funds received by the Issuer from the Purchaser have been the subject of renunciation under the ITA, the total amount expended from the Exploration Account on Qualifying Expenses will be allocated among the Purchaser and the other purchasers who participate in the Private Placement of which this Subscription Agreement is a part, on a basis *pro rata* to the relative amounts of their respective contributions of Flow-Through Funds, as described in section 4 above, and as set forth in the information returns required by subsection 66(12.7) of the ITA.

17. ISSUER NOT TO CLAIM A DEDUCTION OR CREDIT IN RESPECT OF RENOUNCED QUALIFYING EXPENSES

17.1 The Issuer acknowledges that it has no right to claim any deduction or credit for Canadian exploration expense, or depletion of any sort, in respect of any Qualifying Expenses that the Issuer renounces in favour of the Purchaser pursuant to this Subscription Agreement and covenants not to claim any such deduction or credit when preparing its tax returns from time to time.

18. ISSUER'S ACCOUNTS AND INCOME TAX FILINGS

18.1 The Issuer represents and warrants that it will maintain proper accounting books, records and accounts, will make all income tax filings as and when required under the ITA relating to the Qualifying Expenses it incurs and renounces pursuant to this Subscription Agreement, and upon reasonable notice will make such books, records and accounts available for inspection by or on behalf of the Purchaser.

18.2 The Issuer represents and warrants that it will also deliver to the Purchaser, on or before **March 1, 2017**, the relevant prescribed forms (including the T-101 forms), fully completed and executed, renouncing to the Purchaser Qualifying Expenses in an amount equal to the amount of the Flow-Through Funds, with an effective date of no later than **December 31, 2016**, such delivery constituting the authorization of the Issuer to the Purchaser to file such prescribed forms with the relevant taxation authorities.

19. NO DISSEMINATION OF CONFIDENTIAL INFORMATION

19.1 The Issuer will be entitled to hold confidential all exploration information relating to any program on which any portion of the Flow-Through Funds is expended pursuant to this Subscription Agreement and it will not be obligated to make such information available to the Purchaser except in the manner and at such time as it makes any such information available to its shareholders or to the public pursuant to the rules and policies of any stock exchange or laws, regulations or policies of any province.

20. REVISION OF EXPLORATION PROGRAM

20.1 While it is the present intention of the Issuer to undertake the Exploration Program, it is the nature of mineral exploration that data and information acquired during the conduct of a resource exploration program may alter the initially proposed program of exploration and the Issuer expressly reserves the right to alter the Exploration Program on the advice of its technical staff or consultants and further reserves the right to substitute other exploration programs on which to expend part of the Flow-Through Funds, provided such programs entail the incurrence of Qualifying Expenses and are capable of renunciation by the Issuer to the Purchaser pursuant to this Subscription Agreement.

21. INDEMNITY BY ISSUER

21.1 If the Issuer does not incur and renounce to the Purchaser pursuant to this Subscription Agreement Qualifying Expenses equal to the amount of the Flow-Through Funds, or such renunciation of Qualifying Expenses is denied or refused by the CRA (either in whole or in part), the Issuer shall indemnify and hold harmless the

Purchaser and each of the partners thereof if the Purchaser is a partnership (for the purposes of this paragraph, each an "Indemnified Party") as to and pay in settlement thereof to the Indemnified Party on or before the twentieth Business Day following the date the amount is determined, an amount equal to any tax (within the meaning of the definition of "excluded obligation" in paragraph 6202.1(5)(b) or proposed paragraph 6202.1(5)(c) of the regulations to the ITA) payable under the ITA (and under any corresponding provincial tax authority) by the Indemnified Party as a consequence of such failure; and in the event that the amount renounced by the Issuer to the Purchaser is reduced pursuant to subsection 66(12.73) of the ITA (or any corresponding provincial legislation) the Issuer shall indemnify and hold harmless each Indemnified Party as to, and pay in settlement thereof to the Indemnified Party, an amount equal to the amount of any tax (within the meaning of the definition of "excluded obligation" in paragraph 6202.1(5)(b) or proposed paragraph 6202.1(5)(c) of the regulations to the ITA) payable under the ITA (and under any corresponding provincial legislation) by the Indemnified Party as a consequence of such reduction.

22. POSSIBLE RENUNCIATION OF CANADIAN DEVELOPMENT EXPENSES

22.1 Notwithstanding:

- (a) the covenants, representations and warranties of the Issuer in favour of the Purchaser in this Subscription Agreement to the effect that that the Issuer will expend the Flow-Through Funds on Qualifying Expenses and renounce the amount of those expenditures to the Purchaser; and
- (b) any remedies available to the Purchaser which arise upon a failure of the Issuer to do so;

if and to the extent that the Issuer incurs the Flow-Through Funds on expenses that qualify as "Canadian exploration expense" or "Canadian development expense" (as defined in the ITA) but do not qualify as Qualifying Expenses, the Issuer will renounce to the Purchaser such expenses in accordance with the ITA as soon as it is practicable for the Issuer to do so and in any event prior to **December 31, 2017**.

23. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE ISSUER

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

- (a) the Issuer is a valid and subsisting corporation duly incorporated and in good standing under the laws of the jurisdiction in which it is incorporated and has all requisite corporate power and authority to execute this Subscription Agreement;
- (b) the Issuer is duly registered and licensed to carry on business as now conducted and proposed to be conducted in the jurisdictions in which it carries on business or owns property where required under the laws of that jurisdiction, and is conducting its business in compliance with all applicable laws, statutes and regulations;
- (c) the authorized capital of the Issuer consists of **an unlimited number** of common shares without par value and **an unlimited number** of Class "A" preferred shares with a par value of \$1.00 each, of which **46,866,116** common shares and **no** Class "A" preferred shares were issued and outstanding as at the close of business on **March 16, 2016**. The outstanding common shares of the Issuer are fully paid and non-assessable;
- (d) the Issuer will reserve or set aside sufficient shares in the treasury of the Issuer to issue to the Purchaser the Flow-Through Shares subscribed for hereunder and the Warrant Shares issuable upon the exercise of the Warrants, which upon their issuance will be duly and validly issued as fully paid and non-assessable common shares in the capital of the Issuer;
- (e) except as qualified by the disclosure in all prospectuses, financial statements, information circulars, annual information forms, press releases and material change reports filed with any of the Commissions and any other documents filed on www.sedar.com (the "Disclosure Record"), the Issuer and its subsidiaries, if any, are the beneficial owners of the properties, business and assets or the interests in the properties, business or assets referred to in the Disclosure Record, all agreements by which the Issuer and its subsidiaries, if any, hold an interest in a property, business or assets are in good standing according to their terms and the properties in which the Issuer holds

an interest are in good standing under the applicable laws of the jurisdictions in which they are situated, and the Issuer does not have any subsidiaries or own any material properties, business or assets not disclosed in the Disclosure Record;

- (f) there are no material misrepresentations or omissions in the Disclosure Record;
- (g) the financial statements of the Issuer contained in the Disclosure Record filed with any of the Commissions, including its interim filings for 2015, are in order, have all been prepared in accordance with either Canadian generally accepted accounting principles or International Financial Reporting Standards and contain no misrepresentation, accurately reflect the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of the Issuer as of the dates thereof, fairly present the financial position and condition of the Issuer and its affiliates (taken as a whole) as at the dates thereof and for the periods indicated, and reflect all assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of the Issuer and its affiliates as at the dates thereof, and no adverse material changes in the financial position of the Issuer have taken place since the dates thereof;
- (h) the Issuer has complied and will comply fully with the requirements of all applicable corporate and securities laws and administrative policies and directions, including, without limitation, the Acts and the *Business Corporations Act* (British Columbia) in relation to the issue and trading of its securities and in all matters relating to the Private Placement;
- (i) the Issuer has complied fully with the requirements of the Securities Legislation Applicable to the Issuer;
- (j) the Issuer is not in default of any requirements of the Applicable Legislation;
- (k) the Issuer is in compliance in all material respects with all environmental laws and has not received any notice of any material claim alleging any violation of any environmental laws;
- (l) there are no cease trade orders currently pending, contemplated or threatened against the Issuer by any securities regulatory authority having jurisdiction over the affairs of the Issuer;
- (m) there is no litigation existing, pending or threatened against the Issuer which would adversely affect the Issuer;
- (n) the entering into of this Subscription Agreement and the transactions contemplated hereby including the issuance and sale of the Flow-Through Units by the Issuer does not and will not conflict with and does not and will not result in a breach of any of the terms, conditions or provisions of its constituting documents or any agreement or instrument to which the Issuer is a party or by which it may be bound, or of any applicable laws, statutes or regulations;
- (o) the Issuer has not provided the Purchaser with any material information about the Issuer's affairs that has not been publicly disclosed;
- (p) the issue of Securities pursuant to this Subscription Agreement will not be subject to any pre-emptive right or other contractual right to purchase securities granted by the Issuer or to which the Issuer is subject;
- (q) the Issuer has filed in a timely manner all necessary tax returns and notices and has paid all applicable taxes of whatsoever nature for all tax years prior to the date hereof to the extent that such taxes have become due or have been alleged to be due, and the Issuer is not aware of any tax deficiencies or interest or penalties accrued or accruing, or alleged to be accrued or accruing;
- (r) this Subscription Agreement has been duly authorized by all necessary corporate action on the part of the Issuer and constitutes a valid obligation of the Issuer legally binding upon it and enforceable in accordance with its terms; and

- (s) it is, and at all material times will remain, a “principal business corporation” within the meaning of subsection 66(15) of the ITA.

23.2 The Issuer covenants with the Purchaser that:

- (a) the Issuer will comply with all applicable requirements of the ITA in respect of this Subscription Agreement;
- (b) all expenses incurred by the Issuer and renounced to the Purchaser pursuant to this Subscription Agreement will be Qualifying Expenses;
- (c) the Flow-Through Shares and Warrants and any Warrant Shares for which certificates are delivered to the Purchaser pursuant to this Subscription Agreement will, at the time of delivery, be duly authorized, validly issued, fully paid and non-assessable;
- (d) but for any agreement, arrangement or understanding to which the Issuer is not a party, upon issue, each Flow-Through Share to be issued to the Purchaser pursuant to this Subscription Agreement or pursuant to the exercise of any Warrants will, at the time of issuance, be a “flow-through share” as defined in subsection 66(15) of the ITA and not a “prescribed share” or a “prescribed right” within the meaning of Regulation 6202.1 of the ITA;
- (e) the Issuer will, on the effective date of each renunciation of Qualifying Expenses to the Purchaser pursuant to this Subscription Agreement, have cumulative Canadian exploration expenses in an amount sufficient to make the renunciation;
- (f) the Issuer will comply with the requirements of subsection 66(12.7) of the ITA in respect of each renunciation made by the Issuer pursuant to this Subscription Agreement;
- (g) the Issuer will not claim as a Canadian exploration expense under the ITA or under any provincial income tax legislation any amount in respect of Qualifying Expenses incurred by it whereby its ability to make the renunciations provided for in this Subscription Agreement is impaired in whole or in part;
- (h) the Issuer will not make any renunciation other than pursuant to this Subscription Agreement whereby it is incapable of making any renunciation provided for in this Subscription Agreement or whereby any renunciation pursuant to this Subscription Agreement is rendered ineffective in whole or in part;
- (i) the Issuer will (i) incur expenses which are Qualifying Expenses in an amount equal to the Flow-Through Funds between the date this Subscription Agreement is entered into and the end of the year after the Closing Year in accordance with the ITA, and (ii) renounce Qualifying Expenses in an amount equal to the Flow-Through Funds to the Purchaser and otherwise comply with its obligations as set forth in this Subscription Agreement;
- (j) the Issuer will not take any step that, under subsection 66(12.73) of the ITA, results in a reduction of Canadian exploration expenses renounced to the Purchaser pursuant to this Subscription Agreement;
- (k) the Issuer will use reasonable efforts to obtain acceptance from the Exchange for the distribution of the Flow-Through Shares and the Warrants to be issued pursuant to the terms hereof;
- (l) the Issuer is a reporting issuer in good standing under the laws of the Provinces of British Columbia, Alberta and Ontario;
- (m) upon the Issuer becoming aware of the fact that the amount purportedly renounced pursuant to this Subscription Agreement exceeds the amount that it is entitled to renounce under the ITA, the Issuer will notify the Purchaser and the CRA immediately and comply with subsection 66(12.73) of the ITA, including the filing with the CRA of the statement contemplated therein, in an expeditious manner;

- (n) subject to the Securities Legislation Applicable to the Issuer, the Flow-Through Shares and any Warrant Shares issued upon the exercise of any Warrants may be resold by the Purchaser in accordance with National Instrument 45-102 and will be subject to a hold period of 4 months and one (1) day from the Closing Date;
- (o) if the Issuer rejects this Subscription Agreement in whole or in part, it will return the subscription proceeds to the Purchaser without any deduction.

23.3 Survival of representations, warranties and covenants

The representations, warranties and covenants of the Issuer contained in this Section and in this Subscription Agreement will survive the Closing.

23.4 No derogation of rights

The rights of the Purchaser provided for herein, including each representation, warranty and covenant of the Issuer, shall be in addition to and not in derogation of any other recourse or rights of action that the Purchaser may have against the Issuer as a result of this Subscription Agreement.

24. ISSUER'S ACCEPTANCE

24.1 This Subscription Agreement, when executed by the Purchaser, and delivered to the Issuer, will constitute a subscription for Flow-Through Units which will not be binding on the Issuer until accepted by the Issuer by executing this Subscription Agreement in the space provided on the face page(s) of this Subscription Agreement and, notwithstanding the Agreement Date, if the Issuer accepts the subscription by the Purchaser, this Subscription Agreement will be entered into on the date of such execution by the Issuer.

25. CLOSING

25.1 The Purchaser acknowledges that, although Securities may be issued to other purchasers under the Private Placement concurrently with the Closing, there may be other sales of Securities under the Private Placement, some or all of which may close before or after the Closing. The Purchaser further acknowledges that there is a risk that insufficient funds may be raised on the Closing to fund the Issuer's objectives and that further closings may not take place after the Closing.

25.2 The Issuer reserves the right to close the Private Placement in multiple tranches, so that one or more closings may occur after the initial Closing. Each closing occurring after the initial Closing under this Subscription Agreement shall, for the purpose of the provisions relating to the renunciation of Qualifying Expenses, be considered to be a closing under a subsequent Subscription Agreement. Notwithstanding anything to the contrary contained in this Subscription Agreement, if the Closing in respect of the Purchaser's subscription hereunder is not completed by **April 29, 2016**, the Purchaser may terminate this Subscription Agreement by providing written notice to the Issuer.

25.3 On or before the end of the fifth business day before the Closing Date, the Purchaser will deliver to the Issuer each of the following:

- (a) payment for the Securities subscribed for hereunder by certified cheque, bank draft or other means acceptable to the Issuer made payable to the Issuer;
- (b) the Purchaser having properly completed, signed and delivered this Subscription Agreement, including all applicable Schedules annexed hereto and forming a part hereof;
- (c) if the Purchaser is resident in one of the Selling Jurisdictions or otherwise subject to the securities legislation of one of the Selling Jurisdictions, the Purchaser having properly completed, signed and delivered Schedules "A", "B", "C" or "D", as applicable:

(i) **ALL PURCHASERS WHO ARE SUBSCRIBING AS “ACCREDITED INVESTORS”**

if the Purchaser is resident in one of the Selling Jurisdictions or otherwise subject to the securities laws in such Selling Jurisdiction and is purchasing as an “accredited investor”, a duly completed and executed Certificate of Accredited Investor in the form attached hereto as Schedule “A” (including Appendix I for certain individual accredited investors if applicable);

(ii) **PURCHASERS WHO ARE NOT SUBSCRIBING AS ACCREDITED INVESTORS AND WHO ARE SUBSCRIBING UNDER THE FAMILY, FRIENDS AND BUSINESS ASSOCIATES EXEMPTION**

if the Purchaser is resident in or otherwise subject to the laws of one of the Selling Jurisdictions and is purchasing in reliance on the “Family, Friends and Business Associates” exemption provided under Section 2.5 of NI 45-106, a duly completed and executed Family, Friends and Business Associates Status Certificate in the form attached hereto as Schedule “B” (including Appendix I for certain Purchasers resident in Saskatchewan and Appendix II for all Purchasers resident in Ontario);

(iii) **ALL PURCHASERS WHO ARE NOT SUBSCRIBING AS ACCREDITED INVESTORS AND WHO ARE SUBSCRIBING FOR NOT LESS THAN \$150,000 OF FLOW-THROUGH SHARES**

if the Purchaser is resident in or otherwise subject to the laws of one of the Selling Jurisdictions and is purchasing a minimum of \$150,000 of Securities, a duly completed and executed Minimum Amount Investment Status Certificate in the form attached hereto as Schedule “C”; and

(iv) **PURCHASERS WHO ARE NOT INDIVIDUAL PERSONS**

if the Purchaser is not an individual person, a fully executed Corporate Placee Registration Form in the form attached hereto as Schedule “D”, unless the Purchaser has previously filed such a form with the Exchange and it is still current.

25.4 At Closing, the Issuer will deliver to the Purchaser the certificates representing the Securities subscribed for hereunder registered in the name of the Purchaser or its nominee.

26. USE OF PERSONAL INFORMATION

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

26.2 The Purchaser and Disclosed Principal, if applicable, hereby acknowledges and consents to: (i) the disclosure by the Purchaser and the Issuer of Personal Information (defined in section 26.5) concerning the Purchaser to a securities commission or other regulatory authority (a “Securities Commission”), or to the Exchange and its affiliates, authorized agents, subsidiaries and divisions; and (ii) the collection, use and disclosure of Personal Information by the Exchange for the following purposes (or as otherwise identified by the Exchange, from time to time):

- (a) to conduct background checks;
- (b) to verify the Personal Information that has been provided about the Purchaser;
- (c) to consider the suitability of the Purchaser as a holder of securities of the Issuer;
- (d) to consider the eligibility of the Issuer to continue to list on the Exchange;
- (e) to provide disclosure to market participants as the security holdings of the Issuer's shareholders, and their involvement with any other reporting issuers, issuers subject to a cease trade order or bankruptcy, and information respecting penalties, sanctions or personal bankruptcies, and possible conflicts of interest with the Issuer;
- (f) to detect and prevent fraud;
- (g) to conduct enforcement proceedings; and
- (h) to perform other investigations as required by and to ensure compliance with all applicable rules, policies, rulings and regulations of the Exchange, securities legislation and other legal and regulatory requirements governing the conduct and protection of the public markets in Canada.

26.3 The Purchaser also acknowledges that: (i) the Exchange also collects additional Personal Information from other sources, including securities regulatory authorities in Canada or elsewhere, investigative law enforcement or self-regulatory organizations, and regulations service providers to ensure that the purposes set forth above can be accomplished; (ii) the Personal Information the Exchange collects may also be disclosed to the agencies and organizations referred to above or as otherwise permitted or required by law, and they may use it in their own investigations for the purposes described above; (iii) the Personal Information may be disclosed on the Exchange's website or through printed materials published by or pursuant to the direction of the Exchange; and (iv) the Exchange may from time to time use third parties to process information and provide other administrative services, and may share the information with such providers.

26.4 If the Purchaser is resident in Ontario, the public official who can answer questions about the Ontario Securities Commission's indirect collection of Personal Information is the Administrative Assistant to the Director of Corporate Finance, Ontario Securities Commission, Suite 1903, Box 55, 20 Queen Street West, Toronto, Ontario, M5H 3S8, Telephone: 416-593-8314.

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

27. MISCELLANEOUS

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

27.2 The Purchaser hereby authorizes the Issuer to correct any errors in, or complete any minor information missing from this Agreement, the Certificate of Accredited Investor (Schedule "A", including Appendix I thereto if applicable), the Family Friends and Business Associates Status Certificate (Schedule "B", including Appendix I or Appendix II thereto if applicable), the Minimum Amount Investment Certificate (Schedule "C") and the Corporate Placee Registration Form (Schedule "D"). The Purchaser consents to the filing of such documents and any other documents as may be required to be filed with any stock exchange or securities regulatory authority in connection with the Private Placement.

27.3 The Issuer may rely on delivery by fax or email of an executed copy of this Subscription Agreement, and acceptance by the Issuer of such faxed or emailed copy will be equally effective to create a valid and binding agreement between the Purchaser and the Issuer in accordance with the terms of this Subscription Agreement.

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

27.5 This Subscription Agreement is not assignable or transferable by the parties hereto without the express written consent of the other party to this Subscription Agreement.

27.6 The Issuer may negotiate consideration to brokers and/or finders in respect of the Private Placement on a case-by-case basis, depending upon the relationship of the Purchaser to the Issuer and/or to its principals.

27.7 The Issuer acknowledges that, in making its decision to invest in the Issuer, the Purchaser is relying on this Subscription Agreement and publicly available information on the Issuer in connection with the Offering.

27.8 All costs and expenses (including without limitation, the fees and disbursements of legal counsel) incurred in connection with this Subscription Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

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

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

27.11 Subject to section 27.2, the parties to this Subscription Agreement may amend this Subscription Agreement only in writing.

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

27.13 A party to this Subscription Agreement will give all notices to or other written communications with the other party to this Subscription Agreement concerning this Subscription Agreement by hand or by registered mail addressed to the address given on page 1 hereof.

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

27.15 This Subscription Agreement, any amendment, addendum or supplement hereto, and all other documents relating hereto shall be governed by and construed in accordance with the internal laws of the Province of British Columbia, and the federal laws of Canada applicable therein. The parties hereto irrevocably attorn and submit to the non-exclusive jurisdiction of the courts of the Province of British Columbia, sitting in the City of Vancouver, with respect to any dispute related to or arising from this Subscription Agreement.

End of General Provisions

SCHEDULE "A"**CERTIFICATE OF ACCREDITED INVESTOR****TO BE COMPLETED BY PURCHASERS WHO ARE ACCREDITED INVESTORS**

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: Taranis Resources Inc. (the "Issuer")

In connection with the purchase by the undersigned Purchaser of Flow-Through Units, the Purchaser, on its own behalf and on behalf of each of the beneficial purchasers for whom the Purchaser is acting, hereby represents, warrants, covenants and certifies to the Issuer (and acknowledges that the Issuer and its counsel are relying thereon) that:

- (a) the Purchaser, or each of the beneficial purchasers for whom the Purchaser is acting, is resident in or otherwise subject to the securities laws of one of the Selling Jurisdictions;
- (b) the Purchaser, or each of the beneficial purchasers for whom the Purchaser is acting, is purchasing the Flow-Through Units as principal for its own account and not for the benefit of any other person;
- (c) the Purchaser, or each of the beneficial purchasers for whom the Purchaser is acting, is an "accredited investor" within the meaning of NI 45-106 on the basis that the undersigned fits within the category of an "accredited investor" reproduced below beside which the undersigned has indicated the undersigned belongs to such category; and
- (d) upon execution of this Schedule "A" by the Purchaser, this Schedule "A" shall be incorporated into and form a part of this Subscription Agreement.

(PLEASE CHECK THE BOX OF THE APPLICABLE CATEGORY OF ACCREDITED INVESTOR)

- (a) except in Ontario, a Canadian financial institution, or a Schedule III bank.
- (b) except in Ontario, the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada),
- (c) except in Ontario, a subsidiary of any person referred to in paragraphs (a) or (b), if the person owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary,
- (d) except in Ontario, a person registered under the securities legislation of a jurisdiction of Canada as an adviser or dealer,
- (e) an individual registered or formerly registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d),
- (e.1) an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador),
- (f) except in Ontario, the Government of Canada or a jurisdiction of Canada, or any crown 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), a pension commission or similar regulatory authority of a jurisdiction of Canada,
- (j) an individual who, either alone or with a spouse, beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$1,000,000, **and the individual signs and delivers to the Issuer the Form 45-106F9 "Form for Individual Accredited Investors" annexed to this Schedule "A" as Appendix I,**
- (j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000,
- (k) an individual whose net income before taxes exceeded \$200,000 in each of the 2 most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the 2 most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year, **and the individual signs and delivers to the Issuer the Form 45-106F9 "Form for Individual Accredited Investors" annexed to this Schedule "A" as Appendix I,**
- (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000, **and the individual signs and delivers to the Issuer the Form 45-106F9 "Form for Individual Accredited Investors" annexed to this Schedule "A" as Appendix I,**
- (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 of National Instrument 45-106 [*Minimum amount investment*] or 2.19 of National Instrument 45-106 [*Additional investment in investment funds*], or
 - (iii) a person described in paragraph (i) or (ii) that acquires or acquired securities under section 2.18 of National Instrument 45-106 [*Investment fund reinvestment*],
- (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in 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 *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be,
- (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an 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.

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

“accredited investor” means a person who meets the criteria in any of the above categories;

“Canadian financial institution” means

- (a) an association governed by the *Cooperative Credit Associations Act* (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act, or
- (b) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada;

“director” means

- (a) a member of the board of directors of a company or an individual who performs similar functions for a company, and
- (b) with respect to a person that is not a company, an individual who performs functions similar to those of a director of a company;

“eligibility adviser” means

- (a) a person that is registered as an investment dealer and authorized to give advice with respect to the type of security being distributed, and
- (b) in Saskatchewan or Manitoba, also means a lawyer who is a 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
 - (i) have a professional, business or personal relationship with the issuer, or any of its directors, executive officers, founders, or control persons, and

- (ii) have acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the issuer or any of its directors, executive officers, founders or control persons within the previous 12 months;

“financial assets” means

- (a) cash,
- (b) securities, or
- (c) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;

“fully managed account” means an account 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;

“investment fund” has the same meaning as in National Instrument 81-106 *Investment Fund Continuous Disclosure*;

“person” includes

- (a) an individual,
- (b) a corporation,
- (c) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons, whether incorporated or not, and
- (d) an individual or other person in that person’s capacity as a trustee, executor, administrator or personal or other legal representative;

“related liabilities” means

- (a) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or
- (b) liabilities that are secured by financial assets;

“Schedule III bank” means an authorized foreign bank named in Schedule III of the *Bank Act* (Canada);

“spouse” means an individual who,

- (a) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual,
- (b) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or
- (c) in Alberta, is an individual referred to in paragraph (a) or (b), or is an adult interdependent partner within the meaning of the *Adult Interdependent Relationships Act* (Alberta);

“subsidiary” means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary.

The foregoing representation, warranty and certificate is true and accurate as of the date of this certificate and will be true and accurate as of Closing. If any such representation, warranty or certificate shall not be true and accurate prior to Closing, the undersigned shall give immediate written notice of such fact to the Issuer.

IN WITNESS WHEREOF, the undersigned has executed this Questionnaire as of the ____ day of _____, 2016.

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

APPENDIX I TO SCHEDULE "A"

Form 45-106F9

Form for Individual Accredited Investors

WARNING!

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

SECTION 1 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER	
1. About your investment	
Type of securities: <i>[Instruction: Include a short description, e.g., common shares.]</i> Flow-through units at a price of \$0.10 per flow-through unit, each consisting one flow-through share and one share purchase warrant, with each share purchase warrant entitling the holder to purchase one additional flow-through share at a price of \$0.10 for a period of 24 months from closing	Issuer: Taranis Resources Inc.
Purchased from: <i>[Instruction: Indicate whether securities are purchased from the issuer or a selling security holder.]</i>	
SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER	
2. Risk acknowledgement	
This investment is risky. Initial that you understand that:	Your initials
Risk of loss – You could lose your entire investment of \$_____. <i>[Instruction: Insert the total dollar amount of the investment.]</i>	
Liquidity risk – You may not be able to sell your investment quickly – or at all.	
Lack of information – You may receive little or no information about your investment.	
Lack of advice – You will not receive advice from the salesperson about whether this investment is suitable for you unless the salesperson is registered. The salesperson is the person who meets with, or provides information to, you about making this investment. To check whether the salesperson is registered, go to www.aretheyregistered.ca .	
3. Accredited investor status	

<p>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.</p>	Your initials
<ul style="list-style-type: none"> 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.) 	
<ul style="list-style-type: none"> 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. 	
<ul style="list-style-type: none"> Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities. 	
<ul style="list-style-type: none"> Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.) 	
4. Your name and signature	
<p>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.</p>	
<p>First and last name (please print):</p>	
<p>Signature:</p>	<p>Date:</p>
SECTION 5 TO BE COMPLETED BY THE SALESPERSON	
5. Salesperson information	
<p><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></p>	
<p>First and last name of salesperson (please print):</p>	
<p>Telephone:</p>	<p>Email:</p>
<p>Name of firm (if registered):</p>	
SECTION 6 TO BE COMPLETED BY THE ISSUER OR SELLING SECURITY HOLDER	

6. For more information about this investment

For investment in a non-investment fund

Taranis Resources Inc.
Suite 1710 – 1177 West Hastings Street
Vancouver, B.C. V6E 2L3
Contact Person: Gary R. McDonald
Tel: 604-640-6360
Email: tupjon1@telus.net
Website: www.taranisresources.com

For investment in an investment fund

[Insert name of investment fund]

[Insert name of investment fund manager]

[Insert address of investment fund manager]

[Insert telephone number of investment fund manager]

[Insert email address of investment fund manager]

[If investment is purchased from a selling security holder, also insert name, address, telephone number and email address of selling security holder here]

For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.

Form instructions:

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

SCHEDULE “B”

FAMILY, FRIENDS AND BUSINESS ASSOCIATES STATUS CERTIFICATE

TO BE COMPLETED BY PURCHASERS WHO 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: **Taranis Resources Inc. (the “Issuer”)**

In connection with the purchase by the undersigned Purchaser of Flow-Through Units, the Purchaser hereby represents, warrants, covenants and certifies to the Issuer (and acknowledges that the Issuer and its counsel are relying thereon) that:

- (a) the Purchaser is resident in or subject to the securities laws of one of the Selling Jurisdictions;
- (b) the Purchaser is purchasing the Flow-Through Units as principal for its own account and not for the benefit of any other person;
- (c) the Purchaser is relying on the registration and prospectus exemptions provided under either Section 2.5, Section 2.6 or Section 2.6.1 of NI 45-106 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 Schedule “B” by the Purchaser **(including Appendix I by certain Purchasers resident in Saskatchewan or Appendix II by all Purchasers resident in Ontario)**, this Schedule “B” (including Appendix I or Appendix II if applicable) shall be incorporated into and form a part of this Subscription Agreement.

(PLEASE CHECK THE BOX OF THE APPLICABLE CATEGORY)

- (a) a director, executive officer or control person of the Issuer, or of an affiliate of the Issuer;
- (b) a spouse, parent, grandparent, brother, sister, child or grandchild of a director, executive officer or control person of the Issuer, or of an affiliate of the Issuer;
- (c) a parent, grandparent, brother, sister, child or grandchild of the spouse of a director, executive officer or control person of the Issuer or of an affiliate of the Issuer;
- (d) a close personal friend of a director, executive officer or control person of the Issuer, or of an affiliate of the Issuer **and the individual, if resident in Saskatchewan, signs and delivers to the Issuer the Form 45-106F5 “Risk Acknowledgement – Saskatchewan Close Personal Friends and Close Business Associates” annexed to this Schedule “B” as Appendix I;**
- (e) a close business associate of a director, executive officer or control person of the Issuer, or of an affiliate of the Issuer **and the individual, if resident in Saskatchewan, signs and delivers to the Issuer the Form 45-106F5 “Risk Acknowledgement – Saskatchewan Close Personal Friends and Close Business Associates” annexed to this Schedule “B” as Appendix I;**
- (f) a founder of the Issuer or a spouse, parent, grandparent, brother, sister, child, grandchild, close personal friend or close business associate of a founder of the Issuer;
- (g) a parent, grandparent, brother, sister, child or grandchild of a spouse of a founder of the Issuer;

- (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) **and the person, if resident in Saskatchewan, signs and delivers to the Issuer the Form 45-106F5 “Risk Acknowledgement – Saskatchewan Close Personal Friends and Close Business Associates” annexed to this Schedule “B” as Appendix I if the purchase is based in whole or in part on a close personal friendship or close business association;**
- (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) **and the person, if resident in Saskatchewan, signs and delivers to the Issuer the Form 45-106F5 “Risk Acknowledgement – Saskatchewan Close Personal Friends and Close Business Associates” annexed to this Schedule “B” as Appendix I if the purchase is based in whole or in part on a close personal friendship or close business association.**

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 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 the issuer;
- (b) “director” means (i) a member of the board of directors of a corporation or an individual who performs similar functions for a corporation, and (ii) with respect to a person that is not a corporation, an individual who performs functions similar to those of a director of a corporation;
- (c) “executive officer” means, for an issuer, 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, or (iii) performing a policy-making function in respect of the issuer;
- (d) “founder” means, in respect of an issuer, 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 issuer, and (ii) at the time of the trade is actively involved in the business of the issuer; 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 corporation is considered to be an affiliated entity of another person or corporation if one is a subsidiary entity of the other, or if both are subsidiary entities of the same person or corporation, or if each of them is controlled by the same person or corporation.

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 Date. If any such representations shall not be true and accurate prior to the Closing Date, the undersigned shall give immediate written notice of such fact to the Issuer prior to the Closing Date.

Dated: _____, 2016

Signed: _____

Signature of Witness

Print the name of Purchaser

Print Name of Witness

If Purchaser is a corporation,
print name and title of
Authorized Signing Officer

APPENDIX I TO SCHEDULE "B"

Form 45-106F5

Risk Acknowledgement
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 or regulator 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 except in very limited circumstances.
The securities are redeemable, but I may only be able to redeem them in limited circumstances.
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 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, executive officer or control person] of Taranis Resources Inc. [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, executive 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.

WARNING

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 or regulator.

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 *[Instruction: Delete if sold by registrant]*

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

The issuer of your securities is a non-reporting issuer *[Instruction: Delete if issuer is reporting]*

A *non-reporting issuer* does not have to publish financial information or notify the public of changes in its business. You may not receive ongoing information about this issuer. You can only sell the securities of a non-reporting issuer in very limited circumstances. You may never be able to sell these securities.

The securities you are buying are not listed *[Instruction: Delete if securities are listed or quoted]*

The securities you are buying are not listed on any stock exchange, and they may never be listed. There may be no market for these securities. You may never be able to sell these securities.

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.]

APPENDIX II TO SCHEDULE "B"

Form 45-106F12 Risk Acknowledgement Form for Family, Friend and Business Associate Investors (resident in the Province of Ontario)

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: <i>[Instruction: Include a short description, e.g., common shares.]</i>	Issuer:
Flow-through units at a price of \$0.10 per flow-through unit, each consisting one flow-through share and one share purchase warrant, with each share purchase warrant entitling the holder to purchase one additional flow-through share at a price of \$0.10 for a period of 24 months from closing	Taranis Resources Inc.
SECTIONS 2 TO 4 TO BE COMPLETED BY THE PURCHASER	
2. Risk acknowledgement	
This investment is risky. Initial that you understand that:	Your initials
Risk of loss -- You could lose your entire investment of \$_____ . <i>[Instruction: Insert the total dollar amount of the investment.]</i>	
Liquidity risk -- You may not be able to sell your investment quickly -- or at all.	
Lack of information -- You may receive little or no information about your investment. 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) _____	<i>[check all applicable boxes]</i>
<input type="checkbox"/> _____	<input type="checkbox"/> a director of 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)	<i>[check all applicable boxes]</i>		
		[]	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	
		[]	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	
B) You are a family member of _____ <i>[Instruction: Insert the name of the person who is your relative either directly or through his or her spouse],</i> who holds the following position at the issuer or an affiliate of the issuer: _____.				
You are the _____ of that person or that person's spouse.				
<i>[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.]</i>				
C) You are a close personal friend of _____ <i>[Instruction: Insert the name of your close personal friend],</i> who holds the following position at the issuer or an affiliate of the issuer: _____.				
You have known that person for _____ years.				
D) You are a close business associate of _____ <i>[Instruction: Insert the name of your close business associate],</i> who holds the following position at the issuer or an affiliate of the issuer: _____.				

You have known that person for _____ years.	
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	
<i>[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.]</i>	
By signing this form, you confirm that you have, or your spouse has, the following relationship with the purchaser: <i>[check the box that applies]</i>	
<input type="checkbox"/>	family relationship as set out in section 3B of this form
<input type="checkbox"/>	close personal friendship as set out in section 3C of this form
<input type="checkbox"/>	close business associate relationship as set out in section 3D of this form
First and last name of contact person <i>[please print]</i> :	
Position with the issuer or affiliate of the issuer (director, executive officer, control person or founder):	
Telephone:	Email:
Signature:	Date:

SECTION 6 TO BE COMPLETED BY THE ISSUER	
6. For more information about this investment	
<i>Taranis Resources Inc.</i>	
<i>Suite 1710 – 1177 West Hastings Street, Vancouver, B.C. V6E 2L3</i>	
<i>Contact Person: Gary R. McDonald</i>	
<i>Tel: 604-640-6360</i>	
<i>Email: tupjon1@telus.net</i>	
<i>Website: www.taranisresources.com</i>	
For more information about prospectus exemptions, contact your local securities regulator. You can find contact information at www.securities-administrators.ca.	
Signature of executive officer of the issuer (other than the purchaser):	Date:

Form instructions:

1. This form does not mandate the use of a specific font size or style but the font must be legible.
2. The information in sections 1, 5 and 6 must be completed before the purchaser completes and signs the form.
3. The purchaser, an executive officer who is not the purchaser and, if applicable, the person who claims the close personal relationship to the purchaser must sign this form. Each of the purchaser, contact person at the issuer and the issuer must receive a copy of this form signed by the purchaser. The issuer is required to keep a copy of this form for 8 years after the distribution.
4. The detailed relationships required to purchase securities under this exemption are set out in section 2.5 of National Instrument 45-106 Prospectus and Registration Exemptions. For guidance on the meaning of "close personal friend" and "close business associate", please refer to sections 2.7 and 2.8, respectively, of Companion Policy 45-106CP Prospectus and Registration Exemptions.

SCHEDULE “C”

MINIMUM AMOUNT INVESTMENT STATUS CERTIFICATE

TO BE COMPLETED BY PURCHASERS WHO ARE SUBSCRIBING UNDER THE “MINIMUM AMOUNT INVESTMENT” EXEMPTION

TO: Taranis Resources Inc. (the “Issuer”)

In connection with the purchase by the undersigned Purchaser of Flow-Through Units, the Purchaser, on its own behalf and on behalf of each of the beneficial purchasers for whom the Purchaser is acting, hereby represents, warrants, covenants and certifies to the Issuer (and acknowledges that the Issuer and its counsel are relying thereon) that:

- (a) the Purchaser is not an individual person;
- (b) the Purchaser is purchasing the Flow-Through Units as principal for its own account and not for the benefit of any other person;
- (c) the Flow-Through Units have an acquisition cost to the Purchaser of not less than \$150,000, payable in cash at the Closing of the Offering;
- (d) the Purchaser 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; and
- (e) upon execution of this Schedule “C” by the Purchaser, this Schedule “C” shall be incorporated into and form a part of this 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 Date. If any such representations shall not be true and accurate prior to the Closing Date, the undersigned shall give immediate written notice of such fact to the Issuer prior to the Closing Date.

Dated: _____, 2016

Signed: _____

Signature of Witness

Print the name of Purchaser

Print Name of Witness

If Purchaser is a corporation,
print name and title of
Authorized Signing Officer



SCHEDULE "D"

FORM 4C

CORPORATE PLACEE REGISTRATION FORM

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

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

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

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

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

5. Acknowledgement - Personal Information and Securities Laws

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

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

- (i) the disclosure of Personal Information by the undersigned to the Exchange (as defined in Appendix 6B) pursuant to this Form; and
- (ii) the collection, use and disclosure of Personal Information by the Exchange for the purposes described in Appendix 6B or as otherwise identified by the Exchange, from time to time.

(b) The undersigned acknowledges that it is bound by the provisions of applicable Securities Law, including provisions concerning the filing of insider reports and reports of acquisitions.

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

(Name of Purchaser - please print)

(Authorized Signature)

(Official Capacity - please print)

(Please print name of individual whose signature appears above)

THIS IS NOT A PUBLIC DOCUMENT

SCHEDULE "E"**TARANIS RESOURCES INC. – WIRING INSTRUCTIONS**

Currency	Canadian dollars
Bank	Canadian Imperial Bank of Commerce Main Branch 400 Burrard Street Vancouver, B.C. V6C 3A6 Canada
Institution No.	00010
Branch No.	010
IBD/Swift Code	CIBCCATT
Account Name	Taranis Resources Inc.
Account Number	89-39012
Account address	Suite 1710 -1177 West Hastings Street Vancouver, B.C. V6E 2L3 Canada
Reference	Subscription for Flow-Through Units of Taranis Resources Inc. by _____

END OF SUBSCRIPTION AGREEMENT