

APPENDIX 6: TEMPLATE FOR SECURITY OR GUARANTEE POLICY

Place and date of issue:

Place and date of expiry:

Client: (Name and address of mining company)

Property: (Name of mine site or description of mining title)

Recipient: Ministère de l'Énergie et des Ressources naturelles

5700, 4^e Avenue Ouest, Suite C-318,

Quebec, Québec G1H 6R1

Guarantor: (Name and address of financial institution)

Amount: Canadian dollars

This security or guarantee policy constitutes a guarantee for the payment of the cost of the work on land affected by (client)'s mining operations in the event of non-compliance with the obligations set out in sections 232.1 to 232.10 of the Mining Act (chapter M-13.1). The guarantor undertakes to remit the amount of the guarantee to the Ministère de l'Énergie et des Ressources naturelles, upon request, in the event section 232.8 of the Mining Act applies.

The security or guarantee policy has a minimum term of twelve months. It will be automatically renewed until a certificate of release is issued under section 232.10 of the Mining Act.

In the case of non-renewal, termination, revocation or cancellation of the security or guarantee policy, the guarantor shall notify the Ministère de l'Énergie et des Ressources naturelles at least 60 days before the date fixed for the expiry, termination, revocation or cancellation of this security or guarantee policy.

In the case of non-renewal, termination, revocation or cancellation of the security or guarantee policy, the guarantor remains responsible, where the requirements of sections 232.1 to 232.10 of the Mining Act are not met, for the payment of the cost of the work involved in mining operations carried out before the date of expiry, termination, revocation or cancellation up to the amount covered by the security or guarantee policy. That responsibility shall hold until the issue of a certificate of release provided for in section 232.10 of the Mining Act, unless (client) has deposited an alternative guarantee with the Ministère de l'Énergie et des Ressources naturelles that complies with the Regulation respecting mineral substances other than petroleum, natural gas and brine.

The obligation is solidary, with a waiver of the benefits of discussion and division.

The guarantor consents to the Ministère de l'Énergie et des Ressources naturelles being able at any time after the sending of a notice of 60 days to make changes to the rehabilitation and restoration plan and waives pleading against the Minister any ground of defence pertaining to the content of the plan.

In case of dispute, the courts of Québec are the sole competent courts.

Signed at (place), on (date)

Authorized Signatory