

No securities regulatory authority or regulator has assessed the merits of these securities or reviewed this document. Any representation to the contrary is an offence. This Offering (as defined herein) may not be suitable for you and you should only invest in it if you are willing to risk the loss of your entire investment. In making this investment decision, you should seek the advice of a registered dealer.

These securities have not been registered under the United States Securities Act of 1933, as amended (the “U.S. Securities Act”), or any of the securities laws of any state of the United States, and may not be offered or sold within the United States or for the account or benefit of U.S. persons or persons in the United States except pursuant to an exemption from the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. This offering document does not constitute an offer to sell, or the solicitation of an offer to buy, any of these securities within the United States or to, or for the account or benefit of, U.S. persons or persons in the United States. “United States” and “U.S. person” have the meanings ascribed to them in Regulation S under the U.S. Securities Act.

Amended and Restated Offering Document under the Listed Issuer Financing Exemption

April 21, 2023



GOVEX URANIUM INC.
(the “Issuer” or “GoviEx”)

SUMMARY OF OFFERING

What are we offering?

Offering:	Units (the “Units”) of the Issuer with each Unit consisting of one (1) common share (a “Common Share”) and one (1) common share purchase warrant (a “Warrant”). Each Warrant shall entitle the holder to acquire one Common Share at an exercise price equal to the United States dollar equivalent of \$0.25 for a period of 24 months following the Closing Date (the foreign exchange rate to be set based on the Bank of Canada daily exchange rate for United States dollars one business day prior to the Closing Date (as defined herein)).
Offering Price:	\$0.175 per Unit (the “Offering Price”).
Offering Amount:	A maximum of 57,142,800 Units (the “Offering”). There is no minimum.
Closing Date:	The Offering may close in one or more tranches with a final closing expected to occur on or about May 11, 2023 (the “Closing Date”).
Exchange:	The Common Shares are listed on the TSX Venture Exchange (“TSXV”) under the symbol “GXU”.
Last Closing Price:	The last closing price of the Common Shares on the TSXV on April 20, 2023 was \$0.205 per Common Share.

The Issuer is conducting a listed issuer financing under section 5A.2 of National Instrument 45-106 *Prospectus Exemptions* (“NI 45-106”). In connection with this Offering, the Issuer represents the following is true:

- **The Issuer has active operations and its principal asset is not cash, cash equivalents or its exchange listing.**
- **The Issuer has filed all periodic and timely disclosure documents that it is required to have filed.**
- **The total dollar amount of this Offering, in combination with the dollar amount of all other offerings made under the listed issuer financing exemption in the 12 months immediately before the date of this offering document, will not exceed \$10,000,000.**
- **The Issuer will not close this Offering unless the Issuer reasonably believes it has raised sufficient funds to meet its business objectives and liquidity requirements for a period of 12 months following the distribution.**
- **The Issuer will not allocate the available funds from this Offering to an acquisition that is a significant acquisition or restructuring transaction under securities law or to any other transaction for which the Issuer seeks security holder approval.**

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This offering document contains “forward-looking information” within the meaning of applicable Canadian securities legislation. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”.

In particular, this offering document contains forward-looking statements pertaining to the following:

- future financial and operating performance of the Issuer, its subsidiaries and affiliated companies;
- mining projects;
- the future prices of uranium;
- the estimation of mineral resources;
- the realization of mineral resource estimates;
- costs of production;
- capital and exploration expenditures;
- costs and timing of the development of new deposits;
- costs and timing of the development of new mines;
- costs and timing of future exploration;
- requirements for additional capital;
- governmental regulation of mining operations and exploration operations;
- timing and receipt of approvals, licences, and conversions under applicable mineral legislation;
- environmental risks;
- title disputes or claims;
- limitations of insurance coverage;
- timing and possible outcome of pending regulatory matters;
- the use of the available funds following completion of the Offering and the Concurrent Offering (as defined herein);
- the features, terms and conditions of the Units and Warrants;
- the expected Closing Date;
- the publication of a feasibility study for the Mutanga Project and the timing thereof; and
- the principal business carried on and intended to be carried on by the Issuer.

Forward-looking information contained in this offering document is based on reasonable assumptions that have been made by GoviEx as at the date of such information and is subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of GoviEx to be materially different from those expressed or implied by such forward-looking information, including but not limited to:

- the impact of general business and economic conditions, including risks related to government and environmental regulation, actual results of current exploration activities and problems inherent to the marketability of minerals;
- industry conditions, including fluctuations in the price of metals, stock market volatility;
- competition; and
- those factors discussed in the section entitled “Risks Factors” in GoviEx’s management’s discussion and analysis for the year ended December 31, 2021, which is available on the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) website at www.sedar.com, and should be reviewed in conjunction with the information found in this offering document.

While GoviEx considers these assumptions to be reasonable, the assumptions are inherently subject to a variety of

known and unknown risks, uncertainties and other factors that could cause actual events or results to differ from those reflected in the forward-looking statements, including, without limitation known and unknown risks, uncertainties and other factors as disclosed under the heading “*Risks and Uncertainties*” and “*Risk Factors*” in the Issuer’s disclosure documents filed from time to time with the securities regulators in certain provinces of Canada. In addition, a number of other factors could cause the actual results, performance or achievements of the Issuer to differ materially from any future results, performance or achievements expressed or implied by the forward-looking information, and there is no assurance that the actual results, performance or achievements of the Issuer will be consistent with them.

To the extent any forward-looking statement in this offering document constitutes “future-oriented financial information” or “financial outlooks” within the meaning of applicable Canadian securities laws, such information is being provided to demonstrate the anticipated market penetration and the reader is cautioned that this information may not be appropriate for any other purpose and the reader should not place undue reliance on such future-oriented financial information and financial outlooks. Future-oriented financial information and financial outlooks, as with forward-looking statements generally, are, without limitation, based on the assumptions and subject to the risks set out herein. The Issuer’s actual financial position and results of operations may differ materially from management’s current expectations and, as a result, the Issuer’s revenue and expenses. The Issuer’s financial projections were not prepared with a view toward compliance with published guidelines of International Financial Reporting Standards and have not been examined, reviewed or compiled by the Issuer’s accountants or auditors. The Issuer’s financial projections represent management’s estimates as of the dates indicated thereon.

Readers are cautioned that any such forward-looking information should not be used for purposes other than for which it is disclosed. Such forward-looking statements and information are made or given as at the date given and the Issuer disclaims any intention or obligation to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise required under applicable securities law. Readers are cautioned not to place undue reliance on forward-looking statements or forward-looking information.

Scientific and Technical Information

The scientific and technical information contained in this offering document relating to GoviEx’s mineral properties has been reviewed and approved by Mr. Jerome Randabel, Member of the Australian Institute of Geoscientists, Chief Geologist of the Issuer, a “qualified person” within the meaning of National Instrument 43-101 *Standards of Disclosure for Mineral Projects*.

Currency

Unless otherwise indicated, references to “\$” or “dollars” in this offering document are references to the lawful currency of Canada, references to “US\$” or “USD” are references to the lawful currency of the United States, and references to “FCFA Francs” is a reference to the lawful currency of the West African Monetary Union.

PART 1 – SUMMARY DESCRIPTION OF BUSINESS

1. What is our business?

GoviEx is a mineral resource company focused on the exploration and development of uranium properties in Africa. GoviEx's principal objective is to become a significant uranium producer through the continued exploration and development of its material assets located in Africa:

- An 80% interest in the mine permitted Madaouela Project close to the town of Arlit in Niger, and existing uranium operations (the “**Madaouela Project**”). The project includes deposits planned to be mined by open pit and underground.
- A 100% interest in the mine permitted Muntanga Project in Zambia (the “**Muntanga Project**”). The project includes deposits planned to be mined by open pit.

For more information on the Madaouela Project, refer to the feasibility study titled “A Feasibility Study for the Madaouela Uranium Project, Niger” with an effective date of November 1, 2022 (the “**Madaouela Project Feasibility Study**”). For more information on the Muntanga Project, please refer to the technical report titled “NI 43-101 Technical Report on a Preliminary Economic Assessment of the Mutanga Uranium Project in Zambia” with an effective date of November 30, 2017 (the “**Muntanga Project Technical Report**”). Both the study and the technical report are available in their entirety under GoviEx's issuer profile at www.sedar.com and on its website at www.goviex.com.

2. Recent developments

There are no material recent developments in respect of the Issuer that have not been disclosed in this offering document or in any other document filed by the Issuer in the 12 months preceding the date of this offering document.

Notably, certain recent developments include:

Fiscal Year ended December 31, 2022

- **Madaouela Project Surface Area Tax Update.** On July 15, 2022, the Issuer announced that the Government of the Republic of Niger agreed to a deferment of 50% of the Madaouela Project's surface area taxes payable later that month. According to the terms of the deferment, GoviEx is to pay 50% of the surface area taxes due, or 1,824 million FCFA Francs (US\$2.8m), in July 2022 and the remaining 50% in December 2022. GoviEx paid USD 7.7 million in area taxes for the Madaouela Project, including 2022 and previous 3-year deferral for 2019-2021. As a result, no area taxes were outstanding on December 31, 2022. Annual area tax for 2023 is due for payment by June 30, 2023.
- **Madaouela Project Feasibility Study.** On September 20, 2022, the Madaouela Project Feasibility Study confirmed reported a life of mine (“**LOM**”) uranium production of 50.8 million pounds U3O8; averaging 2.67 million pounds U3O8 per annum over 19 years. The total initial capital costs of USD 343 million, and the Madaouela Project Feasibility Study indicated a LOM earnings before interest, taxes, depreciation and amortization of USD 1,570 million, at an average annual rate of USD 82.6 million and net free cashflow of USD 672 million. This results in an after tax net present value 8% of USD 140 million and internal rate of return of 13.3%.
- **Bought Deal Private Offering Financing.** In October 2022, GoviEx closed a bought deal private placement with a syndicate of underwriters led by Sprott Capital Partners LP, raising gross proceeds of \$10,506,760

through the issuance of a total of 47,758,000 units at a price of \$0.22 per unit.

- **Publication of Environmental, Social and Governance (“ESG”) Report.** On October 4, 2022, GoviEx published its first ESG report detailing the Issuer’s ESG performance for the first six months of 2022. The report is fully compliant with the Sustainability Accounting Standards Board, International Finance Corporation and Global Reporting Initiative standards and showcases GoviEx’s continued commitment to mitigating long-term impacts to the environment while progressing the interests of its stakeholders.
- **Positive Results from Completed Falea Copper-Silver-Uranium Exploration Program.** On October 31, 2022, GoviEx announced results of the diamond drilling program that totaled 6,002 metres of NQ sized (core diameter of 47.6 mm and a hole diameter of 75.7 mm) diamond core over 12 drill holes. A total of 10 drill holes, totaling 5,201 metres were completed on the Falea licence and 2 drill holes for 800 metres on the Bala licence. Highlights from the drilling program include: potential to expand uranium mineralisation, copper mineralisation expands beyond uranium mineralisation into higher sediments structures, induced polarization defines structures that drive uranium-copper mineralisation providing a better targeting tool, and gold mineralisation in the Birimian but limited zone next to the Road Fault.

Current Fiscal Year – Fiscal Year ending December 31, 2023 (to the date of this offering document)

- **Madaouela Project Financing Process Update.** On January 9, 2023, GoviEx provided an update on the Madaouela Project financing. The initial phase involved Endeavour Financial reviewing the FS technical and financial information and issuing a project marketing document to prospective financiers to solicit interest in providing project related debt financing. The initial phase resulted in a preliminary short-list of approximately 20 institutions who will now move forward with the detailed due diligence phase. Prospective project financiers include a mix of commercial banks, export credit agencies, development finance institutions, equipment suppliers and alternative finance providers.
- **Agreement for Sale of the Falea Project.** On January 18, 2023, GoviEx entered into an agreement (the “**Sale Agreement**”) for the sale of the Falea project in Mali (the “**Falea Project**”). Under the terms of the Sale Agreement, African Energy Metals Inc. (“**AEM**”) will acquire all of the outstanding shares of GoviEx’s wholly-owned Malian subsidiary, Delta Exploration Mali SARL for a purchase price of \$5,500,000 that shall be satisfied as follows: (i) at closing of the transaction, a cash payment of \$500,000 and the issuance of AEM’s common shares equal to a value of \$2,000,000; and (ii) subject to the re-issuance of the Falea license, the issuance of AEM’s common shares equal to a value \$3,000,000. AEM will also grant GoviEx a 3% net smelter royalty on the Falea Project.

3. Material facts

The Offering is being conducted as a brokered private placement on a “bought deal” basis and will be subject to an underwriting agreement to be entered into with Eight Capital and Sprott Capital Partners, as lead underwriters and joint bookrunners (collectively, the “**Underwriters**”).

An additional 28,571,400 Units will be offered on the same terms as the Units of the Offering to purchasers pursuant to the accredited investor exemption under NI 45-106, which Units will be subject the statutory hold period of four months and one day from the date of issuance in accordance with applicable Canadian securities laws (the “**Concurrent Offering**”). Purchasers under the Offering will purchase one Unit in the Concurrent Offering for every two Units purchased of the Offering.

The Offering was originally announced on April 20th, 2023. On April 21, 2023, the Issuer announced an upsize to the Offering (the “**Upsize**”). The terms of the Upsize are reflected in this offering document. Please refer to the

Issuer's news releases dated April 20, 2023 (with respect to the original Offering terms) and April 21st (with respect to the Upsize) under GoviEx's issuer profile at www.sedar.com and on their website at www.goviex.com.

There are no material facts about the Units being distributed that have not been disclosed in this offering document or in any other document filed by the Issuer in the 12 months preceding the date of this offering document.

4. What are the business objectives that we expect to accomplish using the available funds?

The Issuer's business objectives centre around exploration and technical programs at both of its Madaouela Project and Muntanga Project:

- a) The Issuer anticipates investing approximately \$6 million in exploration work at the Muntanga Project in 2023. Work is expected to include drilling to confirm geotechnical and hydrogeology of the project, completion of the updated environmental and social impact assessment report and technical work associated with completion of a feasibility study.
- b) The Issuer anticipates investing approximately \$380,000 in exploration work at the Madaouela Project in 2023. Work is expected to include exploration drilling.
- c) The balance of the funds available will be used for general working capital and general corporate purposes.

PART 2 - USE OF AVAILABLE FUNDS

5. What will our available funds be upon the closing of the Offering and the Concurrent Offering?

The gross proceeds of the Offering and the Concurrent Offering is estimated to be approximately \$14,999,985.

		Assuming Minimum Offering only	Assuming 100% of Offering and Concurrent Offering
A	Amount to be raised by this Offering	N/A	\$9,999,990
B	Estimated selling commissions and fees	N/A	\$899,999
C	Estimated offering costs (e.g. legal, accounting, audit)	N/A	\$200,000
D	Net proceeds of offering: D=A-(B+C)	N/A	\$8,899,991
E	Working capital as at most recent month end (deficiency)	N/A	(\$700,485) ⁽¹⁾
F	Additional sources of funding (assuming 100% of the net proceeds of the Concurrent Offering)	N/A	\$4,999,995

		Assuming Minimum Offering only	Assuming 100% of Offering and Concurrent Offering
G	Total available funds: G=D+E+F	N/A	\$13,199,501

Note:

- (1) Canadian dollar equivalent of US\$521,000 deficit based on Bank of Canada daily exchange for US\$ on April 19, 2023 of 1.3445.

6. How will we use the available funds?

Description of intended use of available funds listed in order of priority	Assuming Minimum Offering only	Assuming 100% of Offering and Concurrent Offering
Exploration of Muntanga Project	N/A	\$6,000,000
Exploration and development of Madaouela Project	N/A	\$379,538
Madaouela Project debt financing advisory, legal and consultancy fees	N/A	\$1,900,000
General and administrative expenses	N/A	\$4,000,000
General Corporate Purposes	N/A	\$919,963
Total: Equal to G in the available funds in the above chart	N/A	\$13,199,501

The above-noted allocation represents the Issuer's current intentions with respect to its use of proceeds based on current knowledge, planning and expectations of management of the Issuer. Although the Issuer intends to expend the proceeds from this Offering and Concurrent Offering as set forth above, there may be circumstances where, for sound business reasons, a reallocation of funds may be deemed prudent or necessary and may vary materially from that set forth above, as the amounts actually allocated and spent will depend on a number of factors, including the Issuer's ability to execute on its business plan and financing objectives. The Issuer has generated negative cash flows from operating activities since inception and anticipates that it will continue to have negative operating cash flow until profitable commercial production at one or more of its properties is achieved. As a result, certain of the net proceeds from this Offering may be used to fund such negative cash flow from operating activities in future periods. See "*Cautionary Statement on Forward-Looking Information*" section above.

The most recent audited consolidated annual financial statements and unaudited condensed consolidated interim financial report of the Issuer included a going concern note. The Issuer is still in the exploration stage and the Issuer has not yet generated positive cash flows from its operating activities, which may cast doubt on the Issuer's ability to continue as a going concern. The Offering and the Concurrent Offering are intended to permit the Issuer to

advance its business objectives and are not expected to affect the decision to include a going concern note in future consolidated financial statements of the Issuer.

7. How have we used the other funds we have raised in the past 12 months?

Previous Financing (October 2022 Bought Deal Private Offering Financing)	Intended Use of Funds	Use of Funds to Date (\$,000)	Variance and Impact of on Business Objectives and Milestones
Aggregate gross proceeds of approximately \$10.507 million.	Exploration, debt repayment and general corporate and working capital purposes	\$10.507	No variance or impact on business objectives and milestones.

PART 4 - FEES AND COMMISSIONS

8. Who are the dealers or finders that we have engaged in connection with this offering, if any, and what are their fees?

Underwriters:	Eight Capital and Sprott Capital Partners LP
Commission:	6% cash commission and that number of compensation warrants equal to 3% of the number of Units sold pursuant to the Offering and the Concurrent Offering. Each compensation warrant will be exercisable into one Unit at the Offering Price for a period of 24 months following the Closing Date.

9. Does the Underwriter have a conflict of interest?

To the knowledge of the Issuer, it is not a “related issuer” or “connected” issuer of or to either of the Underwriters, as such terms are defined in National Instrument 33-105 *Underwriting Conflicts*.

PART 5 - PURCHASERS' RIGHTS

10. Rights of Action in the Event of a Misrepresentation

If there is a misrepresentation in this offering document, you have a right

- (a)** *to rescind your purchase of these securities with GoviEx, or*
- (b)** *to damages against GoviEx and may, in certain jurisdictions, have a statutory right to damages from other persons.*

These rights are available to you whether or not you relied on the misrepresentation. However, there are various circumstances that limit your rights. In particular, your rights might be limited if you knew of the misrepresentation when you purchased the securities.

If you intend to rely on the rights described in paragraph (a) or (b) above, you must do so within strict time

limitations.

You should refer to any applicable provisions of the securities legislation of your province or territory for the particulars of these rights or consult with a legal adviser.

PART 6 - ADDITIONAL INFORMATION

11. Where can you find more information about us?

The security holder can access GoviEx's filed continuous disclosure documentation under GoviEx's issuer profile at www.sedar.com and on GoviEx's website at www.goviex.com

CERTIFICATE

This offering document, together with any document filed under Canadian securities legislation on or after April 20, 2023, contains disclosure of all material facts about the securities being distributed and does not contain a misrepresentation.

Dated the 21st day of April, 2023.

"Daniel Major"

Daniel Major
Chief Executive Officer

"Lei Wang"

Lei Wang
Chief Financial Officer

APPENDIX A

ACKNOWLEDGEMENTS, COVENANTS, REPRESENTATIONS AND WARRANTIES OF THE INVESTOR

Each purchaser of the Units (the “Investor”) makes, and is deemed to make, the following acknowledgements, covenants, representations and warranties to the Issuer and the Underwriters, as at the date hereof, and as of the Closing Date:

- a) the Investor confirms that it (i) has such knowledge and experience in financial and business affairs as to be capable of evaluating the merits and risks of its investment in the Units (including the potential loss of his, her or its entire investment); (ii) is aware of the characteristics of the Units (and the underlying securities) and understands the risks relating to an investment therein; and (iii) is able to bear the economic risk of loss of its investment in the Units and understands that it may lose its entire investment in the Units;
- b) the Investor is resident in the jurisdiction disclosed to the Underwriters or the Issuer and the Investor was solicited to purchase in such jurisdiction;
- c) the subscription for the Units by the Investor does not contravene any of the applicable securities legislation in the jurisdiction in which the Investor resides and does not give rise to any obligation of the Issuer to: (i) prepare and file a prospectus or similar document or to register the Units (or underlying securities) or to be registered with or to file any report or notice with any governmental or regulatory authority; or (ii) be subject to any ongoing disclosure requirements under the securities legislation of such jurisdiction;
- d) unless the Investor has separately delivered to the Issuer and the Underwriters a U.S. Representation Letter (in which case the Investor makes the representations, warranties and covenants set forth therein), the Investor (i) is not in the United States, its territories or possessions, any State of the United States or the District of Columbia (collectively, the “United States”), (ii) was outside of the United States at the time the buy order for the Units was originated, (iii) is not subscribing for the Units for the account of a person in the United States, (iv) is not subscribing for the Units for resale in the United States, and (v) was not offered the Units in the United States;
- e) the Investor is aware that the Common Shares and Warrants have not been and will not be registered under the United States *Securities Act of 1933*, as amended (the “U.S. Securities Act”) or the securities laws of any state of the United States and that the Common Shares and Warrants may not be offered, sold or otherwise disposed of, directly or indirectly, in the United States, any state or territory of the United States or the District of Columbia, without registration under the U.S. Securities Act and all applicable state securities laws or compliance with the requirements of an exemption from such registration and it acknowledges that the Issuer has no obligation or present intention of filing a registration statement under the U.S. Securities Act in respect of the sale or resale of the Common Shares and Warrants;
- f) the funds representing the aggregate subscription funds which will be advanced by the Investor to the Issuer hereunder, as applicable, will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) (the “PCMLTFA”) or for the purposes of the United States *Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act*, as may be amended from time to time (the “PATRIOT Act”) and the Investor acknowledges that the Issuer may in the future be required by law to disclose the Investor’s name and other information relating to the Investor’s subscription of the Units, on a confidential basis, pursuant to the PCMLTFA and the PATRIOT Act, and that, to the best of its knowledge: (i) none of the subscription funds to be provided by the Investor (A) have been or will be derived from or related to any activity that is deemed criminal under the laws of Canada, the United States or any other jurisdiction; or (B) are being tendered on behalf of a person who has not been identified to the Investor; and (ii) it will promptly notify the Issuer if the Investor discovers that any of such representations ceases to be true, and to provide the Issuer with appropriate information in connection therewith;

- g) neither the Issuer, the Underwriters, nor any of their respective directors, employees, officers, affiliates or agents has made any written or oral representations to the Investor: (i) that any person will resell or repurchase the Common Shares or Warrants comprising the Units; (ii) that any person will refund all or any part of the subscription amount; or (iii) as to the future price or value of the Common Shares or Warrants comprising the Units;
- h) the Investor is not purchasing the Units with knowledge of any material information concerning the Issuer that has not been generally disclosed. The Investor's Units are not being purchased by the Investor as a result of, nor does the Investor, if any, have knowledge of, any material fact (as defined in securities laws, regulations and rules, and the blanket rulings and policies and written interpretations of, and multilateral or national instruments adopted by, the securities regulatory authorities in the jurisdiction in which the Investor is resident or subject to (the "**Securities Laws**")) or material change (as defined in Securities Laws) concerning the Issuer that has not been generally disclosed and the decision of the Investor, to tender this offer and acquire the Investor's Units has not been made as a result of any oral or written representation as to fact or otherwise made by, or on behalf of, the Issuer or any other person and is based entirely upon the offering document;
- i) if required by applicable Securities Laws or the Issuer, the Investor will execute, deliver and file or assist the Issuer in filing such reports, undertakings and other documents with respect to the issue and/or sale of the Units as may be required by any securities commission, stock exchange or other regulatory authority;
- j) the Issuer is relying on an exemption from the requirement to provide the Investor with a prospectus under the Securities Laws and, as a consequence of acquiring the Units pursuant to such exemption, the Investor may not receive information that would otherwise be required to be given under the Securities Laws;
- k) if the Investor is:
 - i. a corporation, the Investor is duly incorporated and is validly subsisting under the laws of its jurisdiction of incorporation and has all requisite legal and corporate power and authority to subscribe for the Units pursuant to the terms set out in this offering document;
 - ii. a partnership, syndicate or other form of unincorporated organization, the Investor has the necessary legal capacity and authority to subscribe for the Units pursuant to the terms set out in this offering document and has obtained all necessary approvals in respect thereof; or
 - iii. an individual, the Investor is of the full age of majority and is legally competent to subscribe for the Units pursuant to the terms set out in this offering document;
- l) the Investor is responsible for obtaining such legal and tax advice as it considers appropriate in connection with the performance of this offering document and the transactions contemplated under this offering document, and that the Investor is not relying on legal or tax advice provided by the Issuer or its counsel;
- m) the subscription for the Units and the completion of the transactions described herein by the Investor will not result in any material breach of, or be in conflict with or constitute a material default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a material default under any term or provision of the constating documents, bylaws or resolutions of the Investor if the Investor is not an individual, the Securities Laws or any other laws applicable to the Investor, any agreement to which the Investor is a party, or any judgment, decree, order, statute, rule or regulation applicable to the Investor;
- n) the Investor has obtained all necessary consents and authorities to enable it to agree to subscribe for the Units pursuant to the terms set out in this offering document and the Investor has otherwise observed all applicable laws, obtained any requisite governmental or other consents, complied with all requisite formalities and paid any issue, transfer or other taxes due in any territory in connection with the purchase of the Units and the Investor has not taken any action which will or may result in the Issuer acting in breach of any regulatory or legal requirements of any territory in connection with the Offering or the Investor's subscription;

- o) the Investor is purchasing the Units for investment purposes only and not with a view to resale or distribution; and
- p) the Investor acknowledges that certain fees and commissions may be payable by the Issuer in connection with the Offering.

APPENDIX B

INDIRECT COLLECTION OF PERSONAL INFORMATION

By purchasing Units, the Investor acknowledges that the Issuer and the Underwriters and their respective agents and advisers may each collect, use and disclose the Investor's name and other specified personally identifiable information (including his, her or its name, jurisdiction of residence, address, telephone number, email address and aggregate value of the Units that it has purchased) (the "**Information**"), for purposes of (i) meeting legal, regulatory, stock exchange and audit requirements and as otherwise permitted or required by law or regulation, and (ii) issuing ownership statements issued under a direct registration system or other electronic book-entry system, or certificates that may be issued, as applicable, representing the Common Shares and Warrants (underlying the Units) to be issued to the Investor. The Information may also be disclosed by the Issuer to: (i) stock exchanges, (ii) revenue or taxing authorities and (iii) any of the other parties involved in the Offering, including legal counsel, and may be included in record books in connection with the Offering. The Investor is deemed to be consenting to the disclosure of the Information.

By purchasing Units the Investor acknowledges (A) that Information concerning the Investor will be disclosed to the relevant Canadian securities regulatory authorities and may become available to the public in accordance with the requirements of applicable securities and freedom of information laws and the Investor consents to the disclosure of the Information; (B) the Information is being collected indirectly by the applicable Canadian securities regulatory authorities under the authority granted to them in securities legislation; and (C) the Information is being collected for the purposes of the administration and enforcement of the applicable Canadian securities legislation; and by purchasing the Units, the Investor shall be deemed to have authorized such indirect collection of personal information by the relevant Canadian securities regulatory authorities.

The Investor may contact the following public official in the applicable province with respect to questions about the commission's indirect collection of such Information at the following address, telephone number and email address (if any):

Alberta Securities Commission

Suite 600, 250 – 5th Street SW
Calgary, Alberta T2P 0R4
Telephone: 403-297-6454
Toll free in Canada: 1-877-355-0585
Facsimile: 403-297-2082
Public official contact regarding indirect collection of information: FOIP Coordinator

British Columbia Securities Commission

P.O. Box 10142, Pacific Centre
701 West Georgia Street
Vancouver, British Columbia V7Y 1L2
Inquiries: 604-899-6854
Toll free in Canada: 1-800-373-6393
Facsimile: 604-899-6581
Email: FOI-privacy@bcsc.bc.ca
Public official contact regarding indirect collection of information: FOI Inquiries

The Manitoba Securities Commission

500 – 400 St. Mary Avenue
Winnipeg, Manitoba R3C 4K5
Telephone: 204-945-2561
Toll free in Manitoba: 1-800-655-5244
Facsimile: 204-945-0330
Public official contact regarding indirect collection of information: Director

Financial and Consumer Services Commission (New Brunswick)

85 Charlotte Street, Suite 300
Saint John, New Brunswick E2L 2J2
Telephone: 506-658-3060
Toll free in Canada: 1-866-933-2222
Facsimile: 506-658-3059
Email: info@fcnb.ca
Public official contact regarding indirect collection of information: Chief Executive Officer and Privacy Officer

**Government of Newfoundland and Labrador
Financial Services Regulation Division**

P.O. Box 8700
Confederation Building
2nd Floor, West Block
Prince Philip Drive
St. John's, Newfoundland and Labrador A1B 4J6
Attention: Director of Securities
Telephone: 709-729-4189
Facsimile: 709-729-6187
Public official contact regarding indirect collection of information: Superintendent of Securities

Nova Scotia Securities Commission

Suite 400, 5251 Duke Street
Duke Tower
P.O. Box 458
Halifax, Nova Scotia B3J 2P8
Telephone: 902-424-7768
Facsimile: 902-424-4625
Public official contact regarding indirect collection of information: Executive Director

Ontario Securities Commission

20 Queen Street West, 22nd Floor
Toronto, Ontario M5H 3S8
Telephone: 416-593-8314
Toll free in Canada: 1-877-785-1555
Facsimile: 416-593-8122
Email: exemptmarketfilings@osc.gov.on.ca
Public official contact regarding indirect collection of information: Inquiries Officer

Prince Edward Island Securities Office

95 Rochford Street, 4th Floor Shaw Building
P.O. Box 2000
Charlottetown, Prince Edward Island C1A 7N8
Telephone: 902-368-4569
Facsimile: 902-368-5283
Public official contact regarding indirect collection of information: Superintendent of Securities

Financial and Consumer Affairs Authority of Saskatchewan

Suite 601 - 1919 Saskatchewan Drive
Regina, Saskatchewan S4P 4H2
Telephone: 306-787-5842
Facsimile: 306-787-5899
Public official contact regarding indirect collection of information: Director