

## FORM 9

### **NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES**

**(or securities convertible or exchangeable into listed securities<sup>1</sup>)**

Name of Listed Issuer:

Symbol(s):

**Ubique Minerals Limited (the "Issuer").**

**UBQ:CSE**

Date: **February 12, 2021** Is this an updating or amending Notice:  Yes  No

If yes provide date(s) of prior Notices: \_\_\_\_\_.

Issued and Outstanding Securities of Issuer Prior to Issuance: **47,551,485**.

#### **Pricing**

Date of news release announcing proposed issuance: **February 12, 2021** or

Date of confidential request for price protection: \_\_\_\_\_

Closing Market Price on Day Preceding the news release: **\$0.05** or

Day preceding request for price protection: \_\_\_\_\_

#### **Closing**

Number of securities to be issued: **200,000**

Issued and outstanding securities following issuance: **47,751,485**

#### **Instructions:**

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
2. Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B – Related Persons only for Related Persons
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction
6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered to [listings@thecse.com](mailto:listings@thecse.com) with an appendix that includes the information in Table 1B for ALL places.

**Part 1. Private Placement - Not applicable**

**Table 1A – Summary**

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
Total number of purchasers:			
Total dollar value of distribution in all jurisdictions:			

**Table 1B – Related Persons**

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date <sup>(1)</sup>	Describe relationship to Issuer <sup>(2)</sup>

<sup>1</sup>An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

- Total amount of funds to be raised: \_\_\_\_\_ .
- Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material. \_\_\_\_\_ .
- Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: \_\_\_\_\_ .  
\_\_\_\_\_ .
- If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.
- Description of securities to be issued:

- (a) Class \_\_\_\_\_ .
  - (b) Number \_\_\_\_\_ .
  - (c) Price per security \_\_\_\_\_ .
  - (d) Voting rights \_\_\_\_\_ .
6. Provide the following information if warrants, (options) or other convertible securities are to be issued:
- (a) Number \_\_\_\_\_ .
  - (b) Number of securities eligible to be purchased on exercise of warrants (or options) \_\_\_\_\_ .  
\_\_\_\_\_ .
  - (c) Exercise price \_\_\_\_\_ .
  - (d) Expiry date \_\_\_\_\_ .
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount \_\_\_\_\_ .
  - (b) Maturity date \_\_\_\_\_ .
  - (c) Interest rate \_\_\_\_\_ .
  - (d) Conversion terms \_\_\_\_\_ .
  - (e) Default provisions \_\_\_\_\_ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): \_\_\_\_\_ .
  - (b) Cash \_\_\_\_\_ .
  - (c) Securities \_\_\_\_\_ .
  - (d) Other \_\_\_\_\_ .

- (e) Expiry date of any options, warrants etc. \_\_\_\_\_ .
- (f) Exercise price of any options, warrants etc. \_\_\_\_\_ .
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship \_\_\_\_\_ .  
\_\_\_\_\_ .
10. Describe any unusual particulars of the transaction (i.e. tax “flow through” shares, etc.).  
\_\_\_\_\_ .
11. State whether the private placement will result in a change of control.  
\_\_\_\_\_ .
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ .
13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.

**Part 2. Acquisition**

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

*The proposed issuance of securities is pursuant to the terms of the option agreement between the Company and Ophir Gold Corp., formerly MinKap Resources Inc., and prior thereto Kapuskasing Gold Corp. (TSX-V:OPHR) (“Ophir”).*

*On February 13, 2019, the Company entered into an Option Agreement with Ophir which provides for Ophir granting Ubique an option to earn a 55% or up to 70% interest in Ophir’s Daniels Harbour property in western Newfoundland, which comprises 42 claim units in four Mineral Licenses adjacent to Ubique’s*

*Daniel's Harbour property to its west. The agreement was subsequently amended as announced on December 10<sup>th</sup>, 2019.*

*Per the amended agreement, in order to earn a 55% interest in the Ophir Claims:*

- On signing of the agreement, the Company must pay Ophir \$10,000 (paid) and deliver to Ophir 500,000 common shares in the capital of the Company (issued with a fair value of \$100,000);*
- On or before September 15, 2019, the Company must incur an additional \$100,000 in expenditures (incurred subsequent to July 31, 2019);*
- On or before February 12, 2020, the Company must pay Ophir \$10,000 and deliver to Ophir 500,000 common shares in the capital of the Company (issued and paid;*
- On or before February 12, 2021, the Company must deliver to Ophir 200,000 common shares in the capital of the Company;***
- On or before February 28, 2021, the Company must incur an additional \$200,000 in expenditures;*
- On or before September 1, 2021, paying \$40,000 to the vendors from whom Ophir optioned the property.*
- On or before February 28, 2022, the Company must incur an additional \$300,000 in expenditures.*
- On or before February 12, 2024, the Company must incur an additional \$400,000 in expenditures, at which point the Company will have earned a 55% interest in the Ophir property.*

*Upon the Company earning a 55% interest, the Company may earn an additional 15% interest by incurring an additional \$400,000 in expenditures, on or before February 28, 2025.*

*Upon the Company earning either a 55% or 70% interest in the property, the companies will form a joint venture to continue exploration, or Ophir may elect to grant the Company the right to earn an additional 5% interest in the property for every additional work expenditure of \$100,000 to a limit of 95% ownership by the Company, at which time the agreement provides for Ophir's interest to be converted to a 2% Net Smelter Royalty ("NSR"). The Company will then have the right to buy back 1.75% of the NSR for \$2,000,000. The underlying vendors are entitled to a NSR of 3% of which 2% may be repurchased for \$2,000,000. In addition, the underlying vendors are entitled to a bonus payment*

*in the event that the Operator delineates a NI 43-101 compliant resource of a minimum of 5,000,000 tonnes of ore with a grade of at least 7% zinc.*

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material: \_\_\_\_\_

*Please refer to 1 above*

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:

(a) Total aggregate consideration in Canadian dollars: **please refer to #1 above (\$ value of shares to be issued to be determined on the last traded price on the day before issuance)**.

(b) Cash: **NA**

(c) Securities (including options, warrants etc.) and dollar value: \_\_\_\_\_  
**200,000 shares in this tranche (please refer to #1 above for details on all the tranches)** .

(d) Other: \_\_\_\_\_ .

(e) Expiry date of options, warrants, etc. if any: \_\_\_\_\_ .

(f) Exercise price of options, warrants, etc. if any: \_\_\_\_\_ .

(g) Work commitments: **(please refer to #1 above)** .

4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).

**Arm's-length negotiation led by the CEO**

5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: **Not applicable**.

6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer <sup>(1)</sup>
<p>Ophir Gold Corp.</p> <p><b>Insiders:</b>  Jonathan Armes (President and Director)  Shawn Westcott (CEO and Director)  Garry Clark (VP Ex. And Director)  Jonathan Bey (Non-Executive Chairman)  Darren Smith (Director)  Jessica Whitton (Corporate Secretary)  Paul Robertson (CFO)</p>	<p>200,000 shares in this tranche (please refer to #1 above for details on all the tranches)</p>	<p>\$0.05 (close price on Feb 11, 2021)</p>	<p>Not applicable</p>	<p>Exemption under NI45-106 Part 2.13</p>	<p>200,000</p>	<p>NA / Arms-length</p>

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: **Checked the claims status with the Newfoundland Government claim registry and also confirmed with the prospector who is the underlying vendor (who staked the claims), at the time of executing the agreement.**

8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.): **Not applicable**
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): \_\_\_\_\_  
\_\_\_\_\_.
- (b) Cash \_\_\_\_\_.
- (c) Securities \_\_\_\_\_.
- (d) Other \_\_\_\_\_.
- (e) Expiry date of any options, warrants etc. \_\_\_\_\_.
- (f) Exercise price of any options, warrants etc. \_\_\_\_\_.
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. **Not applicable**
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. **Not applicable**

### **Certificate of Compliance**

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
3. The Issuer has obtained the express written consent of each applicable individual to:
  - (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
  - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time



4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated **February 12, 2021**.

Gerald Harper  
Name of Director or Senior  
Officer

sd "Gerald Harper"  
Signature

CEO  
Official Capacity

## **Appendix A**

### **PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9**

The Canadian Securities Exchange and its subsidiaries, affiliates, regulators and agents (collectively, "CSE or the "Exchange") collect and use the information (which may include personal or other information) which has been provided in Form 9 for the following purposes:

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- To determine whether an individual is suitable to be associated with a Listed Issuer;
- To determine whether an issuer is suitable for listing;
- To determine whether allowing an issuer to be listed or allowing an individual to be associated with a Listed Issuer could give rise to investor protection concerns or could bring the Exchange into disrepute;
- To conduct enforcement proceedings;
- To ensure compliance with Exchange Requirements and applicable securities legislation; and
- To fulfil the Exchange's obligation to regulate its marketplace.

The CSE also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their

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subsidiaries, affiliates, regulators and agents. The Exchange may disclose personal information to these entities or otherwise as provided by law and they may use it for their own investigations.

The Exchange may use third parties to process information or provide other administrative services. Any third party will be obliged to adhere to the security and confidentiality provisions set out in this policy.

All personal information provided to or collected by or on behalf of The Exchange and that is retained by The Exchange is kept in a secure environment. Only those employees who need to know the information for the purposes listed above are permitted access to the information or any summary thereof. Employees are instructed to keep the information confidential at all times.

Information about you that is retained by the Exchange and that you have identified as inaccurate or obsolete will be corrected or removed.

If you wish to consult your file or have any questions about this policy or our practices, please write the Chief Privacy Officer, Canadian Securities Exchange, 220 Bay Street – 9th Floor, Toronto, ON, M5J 2W4.