

FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT

THIS FIRST AMENDMENT TO PURCHASE AND SALE AGREEMENT (“*Amendment*”) is by and between [Seller’s name redacted], a Utah limited liability company (“*[Seller]*”), and MGX Minerals Inc., a British Columbia corporation (“*MGX*”) and effective as of March 1, 2017. [Seller] and MGX may be referred to herein, each individually, as a “*Party*” and, collectively, as the “*Parties.*”

RECITALS

- A. The Parties are party to that certain Purchase and Sale Agreement by and between MGX and [Seller] dated effective March 1, (the “*PSA*”). Capitalized terms not otherwise defined herein shall have the meanings set forth in the PSA.
- B. As permitted by Section 14.8 of the PSA the Parties desire to amend and modify the PSA as set forth below.

AGREEMENT

NOW, THEREFORE, the Parties hereby consent and agree as follows:

- 1. Section 3.1 of the PSA is hereby amended to read as follows:

3.1 Cash Consideration. MGX shall pay to [Seller] the sum of Two Million Dollars (\$2,000,000.00 USD) (the “*Cash Consideration*”) in immediately available funds by wire transfer to the banking account as designated, in writing, by [Seller]. The Cash Consideration is to be paid by MGX to [Seller] on the following schedule:

- 3.1.1 As a non-refundable deposit, MGX shall pay Fifty Thousand Dollars (\$50,000.00) within ten (10) Business Days of Closing (the “*Initial Payment*”);
- 3.1.2 MGX shall pay an additional Five Hundred Thousand Dollars (\$500,000.00) on or before September 1, 2017;
- 3.1.3 MGX shall pay an additional Five Hundred Thousand Dollars (\$500,000.00) on or before March 1, 2018;
- 3.1.4 MGX shall pay an additional Five Hundred Thousand Dollars (\$500,000.00) on or before September 1, 2018; and
- 3.1.5 MGX shall pay the remaining Four Hundred Fifty Thousand Dollars (\$450,000.00) on or before March 1, 2019.

- 2. Section 12.1 of the PSA is hereby amended to read as follows:

12.1 Closing. Upon execution of this Agreement by the Parties (the “*Closing*”):

- i. MGX shall pay the Initial Payment to [Seller] in immediately available funds by wire transfer to the banking account as designated, in writing, by [Seller] within ten (10) Business Days thereafter; and
 - ii. [Seller] and MGX shall execute, acknowledge and deliver such other instruments (including the JOA) and shall take such other action as may be necessary to carry out the intent of and their respective obligations under this Agreement.
3. No Other Amendments. All other terms of the PSA not amended hereby remain in full force and effect as originally set forth.

This Amendment may be executed by facsimile or counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same document. This Amendment has been duly executed on behalf of the parties hereto effective as of the date first written above.

[SELLER]:

[SELLER]

By: **[manager of Seller name redacted]** as manager of [Seller]

By: _____

Name: ●

Title: ●

MGX:

MGX Minerals Inc.

By: “*Marc Bruner*”

Name: Marc Bruner

Title: Chairman