

EUREKA COUNTY, NV  
LAND-ASN  
Rec:\$37.00  
Total:\$37.00

**2020-240731**  
**06/12/2020 02:19 PM**  
Pgs=5

MAVERIX METALS NV. INS



00007894202002407310050057

LISA HOEHNE, CLERK RECORDER

Recording requested by  
and return to:  
Maverix Metals (Nevada) Inc.  
c/o Woodburn and Wedge  
6100 Neil Road, Suite 500  
Reno, Nevada 89511  
Attn: Gregg P. Barnard

The undersigned hereby affirms that this document,  
including any exhibits, submitted for recording does  
not contain the social security number of any person  
or persons. (Per NRS 239B.030)

## ASSIGNMENT AND ASSUMPTION AGREEMENT

### ROCK CREEK

This ASSIGNMENT AND ASSUMPTION AGREEMENT (this "**Assignment**"), dated as of December 19, 2019, is by and among Echo Bay Exploration Inc., a corporation existing pursuant to the laws of Delaware ("**Assignor**"), and Maverix Metals (Nevada) Inc., a corporation existing pursuant to the laws of Nevada ("**Assignee**").

#### WHEREAS:

- A. Kinross Gold Corporation, a corporation existing pursuant to the laws of Ontario and direct or indirect parent of Assignor ("**KGC**"), is a party to that certain Royalty Purchase and Sale Agreement, dated as of December 1, 2019, by and among KGC, Assignee, and Maverix Metals Inc., a corporation existing pursuant to the laws of Canada (together with Assignee, the "**Buyers**") (as may be amended from time to time, the "**Purchase Agreement**"), pursuant to which the Buyers have agreed to purchase from KGC and certain of its subsidiaries, and KGC has agreed to sell, and to cause certain of its subsidiaries to sell, to the Buyers, a portfolio of royalty assets (including the Subject Royalty Assets (as defined below)), on the terms and conditions of the Purchase Agreement; and
- B. In connection with the closing contemplated by the Purchase Agreement, Assignor desires to assign to Assignee all of its right, title and interest in and to the contract described on Exhibit A hereto (the "**Agreement**") and the net smelter returns royalty governed thereby (together with the Agreement, the "**Subject Royalty Assets**"), and Assignee desires to accept the Subject Royalty Assets and assume all of the Assumed Liabilities (as defined below) with respect to such Subject Royalty Assets.

**NOW, THEREFORE**, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Assignment and Assumption.

- (a) Assignor hereby sells, assigns, grants, conveys and transfers to Assignee all of Assignor's right, title and interest in and to the Subject Royalty Assets (including, for greater certainty, the Agreement), and Assignee hereby accepts such assignment.
- (b) Assignee hereby assumes and agrees to pay, perform, fulfill and discharge, all obligations and liabilities attributable to periods after November 30, 2019 (i) under the Agreement, (ii) for production taxes with respect to the Subject Royalty Assets, and (iii) otherwise relating to or arising with respect to the Subject Royalty Assets (collectively, the "**Assumed Liabilities**"), and to be bound by all express and implied covenants, rights, benefits, conditions, obligations and liabilities under the Subject Royalty Assets to the extent such covenants, rights, benefits, conditions, obligations and liabilities constitute Assumed Liabilities.

2. Governing Law. This Assignment shall be governed by and construed in accordance with the laws of Nevada, without regard to any conflict of law principles.

3. Counterparts. This Assignment may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Assignment delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Assignment.

4. Further Assurances. Each of the parties hereto shall execute and deliver, at the reasonable request of the other party hereto, such additional documents, instruments, conveyances and assurances and take such further actions as such other party may reasonably request to carry out the provisions hereof and give effect to the transactions contemplated by this Assignment.

***[SIGNATURE PAGE FOLLOWS]***

IN WITNESS WHEREOF, the parties have executed this Assignment to be effective as of the date first above written.

**ASSIGNOR:**

**ECHO BAY EXPLORATION INC.**

By: Martin D. Litt  
Name: MARTIN D. LITT  
Title: General Counsel + Secretary

STATE OF Colorado )  
 ) ss.  
COUNTY OF Denver )


This instrument was acknowledged before me on December 18 2019, by Martin D. Litt  
as General Counsel + Secretary of Echo Bay Exploration, Inc., a  
DE corporation.

Megan Lee Kinsman  
NOTARY PUBLIC

MEGAN LEE KINSMAN  
NOTARY PUBLIC - STATE OF COLORADO  
NOTARY ID 19984008943  
MY COMMISSION EXPIRES NOV 16, 2022

**ASSIGNEE:**

**MAVERIX METALS (NEVADA) INC.**

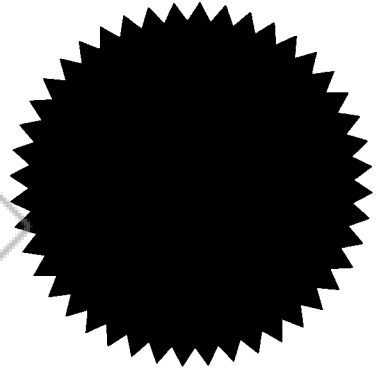
By:   
Name: C. Warren Beil  
Title: Director

PROVINCE OF British Columbia,  
CITY OF Vancouver ) ss.

This instrument was acknowledged before me on December 17, 2019, by Warren Beil  
as Director of Maverix Metals (Nevada) Inc., a Nevada corporation.

  
NOTARY PUBLIC

**PATRICK SULLIVAN**  
**BARRISTER & SOLICITOR**  
Osler, Hoskin & Harcourt LLP  
Suite 1700, Guinness Tower  
1055 West Hastings Street  
Vancouver, BC V6E 2E9  
TELEPHONE: 604.692.2790



**Exhibit A**  
**to**  
**Assignment and Assumption Agreement**  
**Rock Creek**  
**Agreement**

Assignment of Mining Venture Interest dated February 8, 1993, from Echo Bay Exploration Inc. to Western States Minerals Corporation, and recorded on March 2, 1993, as Instrument #144862, in the Official Records of Eureka County, Nevada.