

SUBSCRIPTION FOR PREFERRED SHARES

TO: GRAVITAS MINING CORPORATION (the “Corporation”)

The undersigned (the “**Subscriber**”) hereby irrevocably subscribes for and agrees to purchase from the Corporation the number of Class CA preferred shares of the Corporation (the “**Class CA Preferred Shares**”) or Class CU preferred shares of the Corporation (the “**Class CU Preferred Shares**” and, collectively with the Class CA Preferred Shares, the “**Class C Preferred Shares**”) set forth below for the aggregate subscription price set forth below, representing a subscription price of CDN\$10.00 per Class CA Preferred Share or US\$10.00 per Class CU Preferred Share, upon and subject to the terms and conditions set forth in this Subscription Agreement, including the attached “Terms and Conditions of Subscription” and the applicable schedules and exhibits attached hereto. In addition to this face page, the Subscriber must also complete all applicable schedules and exhibits attached hereto.

SUBSCRIPTION AND SUBSCRIBER INFORMATION

Please print all information (other than signatures), as applicable, in the space provided below.

_____ (Name of Subscriber)
Account Reference (if applicable): _____
By: _____ (Signature)
_____ (Official Capacity or Title – if the Subscriber is not an individual)
_____ (Name of individual whose signature appears above if different than the name of the Subscriber printed above.)
_____ (Subscriber’s Residential Address, including Province and Postal Code)
_____ (Telephone Number)
_____ (E-mail Address)*

Number of Class CA Preferred Shares: _____ X X CDN\$10.00
OR
Number of Class CU Preferred Shares: _____ X US\$10.00
Aggregate Subscription Price: _____

<p>Please complete if purchasing as agent or trustee for a principal (beneficial purchaser) (a “Disclosed Principal”) and not purchasing as agent or trustee for accounts fully managed by it:</p>
_____ (Name of Disclosed Principal)
_____ (Disclosed Principal’s Residential Address, including Province and Postal Code)
_____ (Disclosed Principal’s Telephone Number)
_____ (Disclosed Principal’s E-mail Address)

Account Registration Information:
_____ (Name)
_____ (Account Reference, if applicable)
_____ (Address, including Province and Postal Code)

Delivery Instructions as set forth below:
<input type="checkbox"/> Same as account registration, or
_____ (Name)
_____ (Account Reference, if applicable)
_____ (Address, including Province and Postal Code)
_____ (Contact Name)

Number and kind of securities of the Corporation held, if any: _____

*By providing an e-mail address, the Subscriber is expressly consenting to the receipt of commercial electronic messages (as defined under Canada’s Anti-Spam Legislation) from the Corporation. The Subscriber may unsubscribe at any time from receiving commercial electronic messages from the Corporation by notifying the Corporation in accordance with Section 12 under the “Terms and Conditions of Subscription” below.

Selling Agent: _____ Agent Code: _____
 Dealer Name: _____ FundSERV: : _____

ACCEPTANCE

The Corporation hereby accepts the subscription as set forth above on the terms and conditions contained in this Subscription Agreement.

DATED as of the ____ day of _____, 201__.

GRAVITAS MINING CORPORATION

Per: _____
Name:
Title:

GRAVITAS MINING CORPORATION
SUBSCRIPTION FOR CLASS C PREFERRED SHARES
INSTRUCTIONS

PLEASE MAKE SURE THAT YOUR SUBSCRIPTION INCLUDES:

1. A completed and signed copy of the face page of this Subscription Agreement.
2. Payment by cheque or wire transfer or other acceptable means in the amount of the Aggregate Subscription Price payable to the Corporation.
3. A completed and signed copy of the Risk Acknowledgment Form attached hereto as Schedule A, including a completed and signed copy of Exhibits I, II and III thereto, if applicable.
4. A completed and signed copy of the Conflict Acknowledgment attached hereto as Schedule B.

PROCEDURE AND DELIVERY:

All of the foregoing subscription documents delivered by a Subscriber will be held in escrow pending closing. Subscription documents should be completed, signed and delivered with payment by cheque or wire transfer or payable to "Gravitas Mining Corporation", to the extent not already delivered to the Corporation, by no later than 4:00 p.m. (Toronto time) on January 29, 2019 (or such other time, date or place as the Subscriber may be advised), to:

PLEASE DELIVER YOUR SUBSCRIPTION TO:

Gravitas Mining Corporation
Bay-Adelaide Centre
333 Bay Street, Suite 1700
Toronto, Ontario M5H 2R2

Attention: Chris Guthrie

T: (416) 639-2104

F: (416) 367-0997

E-mail: info@GravitasInvestments.com

TERMS AND CONDITIONS OF SUBSCRIPTION
CLASS C PREFERRED SHARES
OF
GRAVITAS MINING CORPORATION

The Subscriber understands that the Corporation is offering up to a maximum of 1,000,000 Class C Preferred Shares for aggregate gross proceeds of up to CDN\$10,000,000 or up to US\$10,000,000 (the “**Offering**”), provided that the aggregate stated capital of the Class C Preferred Shares issued under the Offering will not exceed the aggregate stated capital of the Common Shares then issued and outstanding. As at November 23, 2018 this value is Cdn.\$7,841,240, and is subject to change.

1. Definitions. In this Subscription Agreement:

- (a) “**\$**” means Canadian dollars unless otherwise noted;
- (b) “**Aggregate Subscription Price**” means the aggregate dollar amount of the subscription under this Subscription Agreement as set out on the face page hereof;
- (c) “**business day**” means a day other than a Saturday, Sunday or any other day on which the principal chartered banks located in Toronto, Ontario are not open for business;
- (d) “**Class C Preferred Shares**” means, collectively, the Class CA preferred shares of the Corporation and the Class CU preferred shares in the Corporation, having those rights, privileges, restrictions and conditions described in the Offering Memorandum;
- (e) “**Closing**” has the meaning ascribed to such term in Section 4;
- (f) “**Closing Date**” means January 31, 2019 or such other date or dates as the Corporation may determine;
- (g) “**Closing Time**” means 1:00 p.m. (Toronto time) on the Closing Date or such other time as the Corporation may determine;
- (h) “**Commission**” has the meaning ascribed to such term in Section 10;
- (i) “**Common Shares**” means the common shares in the capital of the Corporation;
- (j) “**control person**” means a person, company or combination of persons or companies described in the provisions of securities legislation listed in Appendix A to National Instrument 45-102 – *Resale of Securities*;
- (k) “**Corporation**” means Gravitas Mining Corporation, a corporation existing under the *Business Corporations Act* (Ontario), and includes any successor corporation;
- (l) “**Disclosed Principal**” has the meaning ascribed to such term on the face page of this Subscription Agreement;
- (m) “**International Jurisdiction**” has the meaning ascribed to such term in Section 6(ii);
- (n) “**material adverse change**” or “**material adverse effect**” means any change or effect on the Corporation or its businesses that is or is reasonably likely to be materially adverse to the results of operations, financial condition, assets, properties, capital, liabilities (contingent or otherwise), cash flow, income or business operations of the Corporation and its businesses, taken as a whole, after giving effect to the Offering or that is or is reasonably likely to be materially adverse to the completion of the Offering;
- (o) “**misrepresentation**” has the meaning ascribed to such term in the Securities Act (Ontario);
- (p) “**NI 45-106**” means National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators;
- (q) “**Offering**” has the meaning ascribed to it in the preamble to the “Terms and Conditions of Subscription”;
- (r) “**Offering Jurisdictions**” means such provinces and territories in Canada and such other jurisdictions as the Corporation may determine;

- (s) “**Offering Memorandum**” means the offering memorandum dated November 23, 2018;
- (t) “**PCMLTFA**” has the meaning ascribed to such term in Section 6(w);
- (u) “**person**” means any individual (whether acting as an executor, trustee, administrator, legal representative or otherwise), corporation, firm, partnership, sole proprietorship, syndicate, joint venture, trustee, trust, fund, unincorporated organization or association, a government or an agency or political subdivision thereof and every other form of legal or business entity of whatsoever nature or kind, and pronouns have a similar extended meaning;
- (v) “**Securities Laws**” means, unless the context suggests otherwise, all applicable securities laws and regulations, and all written instruments, rules and orders having the force of law of the securities regulators or regulatory authorities thereunder;
- (w) “**Subscriber**” means the subscriber for Class C Preferred Shares as set out on the face page of this Subscription Agreement and includes, as applicable, the Disclosed Principal unless the context otherwise requires;
- (x) “**Subscription Agreement**” means this subscription agreement (including any schedules hereto) and any instrument amending this Subscription Agreement; “**hereof**”, “**hereto**”, “**hereunder**”, “**herein**” and similar expressions mean and refer to this Subscription Agreement and not to a particular Section or clause; and the expression “**Section**” or “**clause**” followed by a number or letter means and refers to the specified Section or clause of this Subscription Agreement;
- (y) “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;
- (z) “**U.S. Person**” has the meaning given to that term in Rule 902(k) of Regulation S under the U.S. Securities Act; and
- (aa) “**U.S. Securities Act**” means the United States Securities Act of 1933, as amended.

For greater certainty, the parties hereby acknowledge and agree that, if the Subscriber is acting as agent or trustee on behalf of a Disclosed Principal, the words “Subscriber”, “it” and “its”, whenever used in relation to representations, warranties, acknowledgements, covenants or indemnities mean the Subscriber and, unless the context otherwise requires, the Disclosed Principal.

2. Subscription. The Subscriber hereby confirms its irrevocable subscription for the Class C Preferred Shares from the Corporation, on and subject to the terms and conditions set out in this Subscription Agreement, for the Aggregate Subscription Price which is payable as described herein. The Subscriber acknowledges (on its own behalf and, if applicable, on behalf of each Disclosed Principal) that upon acceptance by the Corporation of this Subscription Agreement, this Subscription Agreement will constitute a binding obligation of the Subscriber (including, if applicable, each Disclosed Principal) subject to the terms and conditions contained herein.

3. Partial Acceptance or Rejection of Subscription. The Corporation may, in its absolute discretion, accept or reject the Subscriber’s subscription for Class C Preferred Shares as set forth in this Subscription Agreement, in whole or in part, and the Corporation reserves the right to allot to the Subscriber less than the amount of Class C Preferred Shares subscribed for under this Subscription Agreement. The Subscriber acknowledges and agrees that the acceptance of this Subscription Agreement will be conditional upon, among other things, the sale of the Class C Preferred Shares to the Subscriber being exempt from any prospectus and offering memorandum requirements of applicable Securities Laws and, to the extent possible, the Subscriber agrees to furnish the Corporation with all information that is reasonably necessary to confirm same. If this Subscription Agreement is rejected in whole, any cheque, wire or other form of payment delivered by the Subscriber to the Corporation on account of the Aggregate Subscription Price for the Class C Preferred Shares subscribed for will be promptly returned to the Subscriber without any interest paid on such amount. If this Subscription Agreement is accepted only in part, payment representing the amount by which the payment delivered by the Subscriber to the Corporation exceeds the subscription price of the number of Class C Preferred Shares sold to the Subscriber pursuant to a partial acceptance of this Subscription Agreement will be promptly delivered to the Subscriber without any interest paid on such amount.

4. Closing. Delivery and sale of the Class C Preferred Shares and payment of the Aggregate Subscription Price will be completed concurrently (the “**Closing**”) at the offices of counsel to the Corporation at the Closing Time on the Closing Date or at such other time and place as the Corporation may determine. If, prior to the Closing Time, the terms and conditions contained in this Subscription Agreement have been complied with to the satisfaction of the Corporation, acting reasonably, or waived by it, the

Subscriber shall deliver to the Corporation this completed Subscription Agreement and payment of the Aggregate Subscription Price for all of the Class C Preferred Shares sold pursuant to this Subscription Agreement. If, prior to the Closing Time, the terms and conditions contained in this Subscription Agreement (other than delivery by the Corporation to the Subscriber of certificates representing the Class C Preferred Shares) have not been complied with to the satisfaction of the Corporations, or waived by it, the Corporation and the Subscriber will have no further obligations under this Subscription Agreement.

5. Conditions of Closing. The obligations of the parties hereunder are subject to all required regulatory approvals, if any, being obtained. The Subscriber acknowledges and agrees that the obligations of the Corporation hereunder are conditional on the accuracy of the representations and warranties of the Subscriber contained in this Subscription Agreement as of the date of this Subscription Agreement, and as of the Closing Time as if made at and as of the Closing Time, and the fulfillment of the following additional conditions as soon as possible and in any event not later than 48 hours prior to the Closing Time:

- (a) the Corporation having accepted this Subscription Agreement;
- (b) payment by the Subscriber of the Aggregate Subscription Price by cheque or wire transfer or other acceptable means in Canadian dollars payable to the Corporation;
- (c) the Subscriber having properly completed, signed and delivered this Subscription Agreement and all applicable schedules (with payment) to:

Gravitas Mining Corporation
333 Bay Street, Suite 1700
Toronto, Ontario
M5H 2R2

Attention: Chris Guthrie
Fax: 416.367.0997
E-mail: cguthrie@gravitasinvestments.com

- (d) the Subscriber having properly completed, signed and delivered the Risk Acknowledgment Form attached hereto as Schedule A, including a completed and signed copy of Exhibits I, II and III, if applicable;
- (e) the Subscriber having properly completed, signed and delivered the Conflict Acknowledgement attached hereto as Schedule B; and
- (f) the conditions of closing contained herein having been satisfied or waived by the relevant party.

6. Representations, Warranties, Covenants and Acknowledgements of the Subscriber. By executing this Subscription Agreement, the Subscriber (on its own behalf and, including if applicable, on behalf of each Disclosed Principal) represents, warrants, covenants and acknowledges to and with the Corporation (and acknowledges and agrees that the Corporation and its legal counsel are relying thereon) that:

- (a) if the Subscriber is an individual, the Subscriber is of the full age of majority in the province or state in which such Subscriber resides and is legally competent to execute, deliver and be bound by this Subscription Agreement, to perform all of its obligations hereunder and to undertake all actions required of the Subscriber hereunder;
- (b) if the Subscriber is not an individual, the Subscriber has the requisite power, authority, legal capacity and competence to execute, deliver and be bound by this Subscription Agreement, to perform all of its obligations hereunder and to undertake all actions required of the Subscriber hereunder, all necessary approvals of its directors, partners, shareholders, trustees or otherwise with respect to such matters have been given or obtained and the individual signing this Subscription Agreement has been duly authorized;
- (c) if the Subscriber is a body corporate, the Subscriber is incorporated and validly subsisting under the laws of its jurisdiction of incorporation;
- (d) if the Subscriber is acting as principal, this Subscription Agreement has been duly and validly authorized, executed and delivered by the Subscriber and, when accepted by the Corporation, will constitute a legal, valid and binding obligation enforceable against the Subscriber in accordance with the terms hereof (subject to bankruptcy, insolvency and other laws limiting the enforceability of creditors' rights and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction);

- (e) if the Subscriber is acting as agent or trustee (including, for greater certainty, a portfolio manager or comparable adviser) for a principal, the Subscriber is duly authorized to execute and deliver this Subscription Agreement and all other necessary documents in connection with such subscription on behalf of such principal, each of whom is subscribing as principal for its own account and not for the benefit of any other person, and this Subscription Agreement has been duly and validly authorized, executed and delivered by or on behalf of, and, when accepted by the Corporation, will constitute a legal, valid and binding obligation enforceable in accordance with the terms hereof (subject to bankruptcy, insolvency and other laws limiting the enforceability of creditors' rights and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction) against, such principal;
- (f) the Subscriber is aware that the Class C Preferred Shares purchased hereunder have not been and will not be registered under the U.S. Securities Act or the securities laws of any state and that the Class C Preferred Shares may not be offered or sold, directly or indirectly, in the United States without registration under the U.S. Securities Act or compliance with the requirements of an exemption from registration and it acknowledges and understands that the Corporation has no present intention of filing a registration statement under the U.S. Securities Act in respect of the Securities;
- (g) the Subscriber is not a U.S. Person and is not acquiring the Class C Preferred Shares for the account or benefit of a U.S. Person or a person in the United States;
- (h) the Class C Preferred Shares have not been offered to the Subscriber in the United States, and the individuals making the order to purchase the Class C Preferred Shares and executing and delivering this Subscription Agreement on behalf of the Subscriber were not in the United States when the order was placed and this Subscription Agreement was executed and delivered;
- (i) the Subscriber undertakes and agrees that it will not offer or sell any of the Class C Preferred Shares in the United States unless such securities are registered under the U.S. Securities Act and the securities laws of all applicable states of the United States, or an exemption from such registration requirement is available;
- (j) the execution and delivery of this Subscription Agreement, the performance and compliance with the terms hereof, the subscription for the Class C Preferred Shares and the completion of the transactions contemplated hereby 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, by-laws or resolutions of the Subscriber or a Disclosed Principal (if not an individual), the Securities Laws or any other applicable law, any agreement to which the Subscriber or a Disclosed Principal is a party or any applicable regulation, judgment, decree, order or ruling;
- (k) the Subscriber is not a person created or used solely to purchase or hold securities in order to comply with or rely upon an exemption from the prospectus requirements of applicable Securities Laws and except as disclosed in writing to the Corporation, the Subscriber does not act jointly or in concert with any other person or company for the purposes of acquiring securities of the Corporation;
- (l) if the Subscriber is not subscribing as principal, the Subscriber acknowledges that the Corporation may be required by law to disclose to applicable securities regulatory authorities or stock exchanges information concerning the identities of each beneficial purchaser for whom the Subscriber is acting hereunder;
- (m) the Subscriber and, if applicable, each Disclosed Principal are resident, or if not an individual, has a head office, in the jurisdiction indicated on the face page of this Subscription Agreement as the "Subscriber's Residential Address" and the "Disclosed Principal's Residential Address", respectively, such address was not created and is not used solely for the purpose of acquiring Class C Preferred Shares. The purchase by and sale to the Subscriber of the Class C Preferred Shares, and any act, solicitation, conduct or negotiation directly or indirectly in furtherance of such purchase or sale (whether with or with respect to the Subscriber or any Disclosed Principal) has occurred only in such jurisdiction;
- (n) the Subscriber (or if applicable, the Disclosed Principal) is eligible to purchase the Class C Preferred Shares pursuant to an exemption from the prospectus requirements of the Securities Laws, and the Subscriber has completed, executed and delivered to the Corporation a Subscriber Certificate in the form attached hereto as Schedule B indicating that the Subscriber (or if applicable, the Disclosed Principal) fits within one of the prospectus exemption categories under the Securities Laws as set forth therein, and confirms the truth and

accuracy of all representations, warranties and covenants made in such certificate as of the date of this Subscription Agreement and as of the Closing Time;

- (o) the Subscriber and, if applicable, the Disclosed Principal understand that the sale of the Class C Preferred Shares is conditional upon such sale being exempt from the requirements to file and obtain a receipt for a prospectus or registration statement or to deliver an offering memorandum, and no prospectus or registration statement has been filed by the Corporation with any securities commission or similar regulatory authority in any jurisdiction in connection with the issuance of the Class C Preferred Shares (provided that the Corporation is required to file the Offering Memorandum with the Ontario Securities Commission within 10 days following the distribution to the Class C Preferred Shares). As a result of acquiring the Class C Preferred Shares pursuant to such exemptions:
 - (i) the Subscriber may be restricted from using some of the protections, rights and remedies otherwise available under Securities Laws, including statutory rights of rescission or damages in the event of a misrepresentation;
 - (ii) other than the Offering Memorandum, the Subscriber may not receive information that would otherwise be required to be provided to it under Securities Laws; and
 - (iii) the Corporation is relieved from certain obligations that would otherwise apply under Securities Laws;
- (p) other than the Offering Memorandum and this Agreement, the Subscriber, and if applicable, the Disclosed Principal have not received or been provided with a prospectus, registration statement or other offering memorandum, within the meaning of Securities Laws, or any sales or advertising literature in connection with the Offering. The Corporation has not provided or purported to provide any or all of the information which may be required to evaluate and make an informed assessment in the Corporation, and the Subscriber is responsible for making its own investigations in respect of all such matters. The Subscriber's decision to subscribe for the Class C Preferred Shares was not based upon, and the Subscriber has not relied upon, any verbal or written representations as to fact made by or on behalf of the Corporation and its directors, officers, employees, agents and representatives. The Subscriber's decision to subscribe for the Class C Preferred Shares was based solely upon this Subscription Agreement, the Offering Memorandum and information about the Corporation resulting from its own investigations (any such information having been obtained by the Subscriber without independent investigation or verification by the Corporation);
- (q) the counsel to the Corporation, Wildeboer Dellelce LLP, and their respective principals, partners, shareholders, directors, officers, employees, agents and representatives assume no responsibility or liability of any nature whatsoever for the accuracy or adequacy of any information concerning the Corporation and/or the Offering or as to whether all information concerning the Corporation and/or the Offering required to be disclosed has been disclosed in the Offering Memorandum or as to whether all information concerning the Corporation that is required to be disclosed or filed by the Corporation under the Securities Laws has been so disclosed or filed;
- (r) the Subscriber confirms that the Subscriber and, if applicable, each Disclosed Principal:
 - (i) has such knowledge in financial and business affairs as to be capable of evaluating the merits and risks of its investment in the Class C Preferred Shares;
 - (ii) is capable of assessing the proposed investment in the Class C Preferred Shares as a result of the Subscriber's own experience or as a result of advice received from a person registered under applicable Securities Laws;
 - (iii) is aware of the characteristics of the Class C Preferred Shares and the risks relating to an investment therein; and
 - (iv) is able to bear the economic risk of loss of its investment in the Class C Preferred Shares. In particular, the Subscriber explicitly acknowledges having read and understood each of the "Risk Factors" in the Offering Memorandum;
- (s) understands that no securities commission, stock exchange, governmental agency, regulatory body or similar authority has made any finding or determination or expressed any opinion with respect to the merits of investing in the Class C Preferred Shares nor is there any government or other insurance covering the Preferred Shares;

- (t) the Subscriber confirms that none of the Corporation or any of its respective directors, officers, employees, representatives, agents or affiliates have made any representations (written or oral) to the Subscriber:
 - (i) regarding the future value of the Class C Preferred Shares;
 - (ii) that any person will resell or repurchase the Class C Preferred Shares; or
 - (iii) that any person will refund the purchase price of the Class C Preferred Shares other than as provided in this Subscription Agreement;
- (u) the Subscriber and, if applicable, each Disclosed Principal, understands that it may not be able to resell the Class C Preferred Shares except in accordance with limited exemptions available under applicable Securities Laws, and that the Subscriber is solely responsible for (and the Corporation is in no way responsible for) the Subscriber's and, if applicable, each Disclosed Principal's compliance with applicable resale restrictions. The Subscriber will comply with all applicable Securities Laws concerning the subscription, purchase, holding and resale of the Class C Preferred Shares and will not resell any of the Class C Preferred Shares except in accordance with the provisions of applicable Securities Laws;
- (v) (i) the Corporation is not now a reporting issuer under the Securities Laws of any province or territory of Canada, (ii) there is no assurance that the Corporation will become a reporting issuer under the Securities Laws of any province or territory of Canada in the future and the Corporation has not made or given any such assurances; (iii) there is no market upon which the Class C Preferred Shares trade and there is no assurance that the Class C Preferred Shares will be listed and posted for trading on a stock exchange or dealer network in the future; (iv) the Class C Preferred Shares will be subject to a hold period of four months and a day from the later of the Closing Date and the date the Corporation becomes a reporting issuer under the securities laws of any province or territory of Canada (which it has no obligation to become), during which time the Subscriber may not trade the Class C Preferred Shares without filing a prospectus or being able to rely on one of the limited exemptions from the requirements to file a prospectus under applicable Securities Laws, and (v) the Class C Preferred Shares will bear a legend substantially in the following form:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE LATER OF: (I) [THE CLOSING DATE], AND (II) THE DATE THE ISSUER BECAME A REPORTING ISSUER IN ANY PROVINCE OF TERRITORY.”
- (w) the funds representing the Aggregate Subscription Price which will be advanced by the Subscriber hereunder will not represent proceeds of crime for the purposes of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), as may be amended from time to time (the “PCMLTFA”) and the Subscriber acknowledges that the Corporation may in the future be required by law to disclose the Subscriber's name and other information relating to this Subscription Agreement and the Subscriber's subscription hereunder, on a confidential basis, pursuant to the PCMLTFA. To the best of its knowledge: (i) none of the subscription funds to be provided by the Subscriber: (A) have been or will be derived from or related to any activity that is deemed criminal under the law of Canada, the United States, or any other jurisdiction; or (B) are being tendered on behalf of a person or entity who has not been identified to the Subscriber; and (ii) it shall promptly notify the Corporation if the Subscriber (including any Disclosed Principal) discovers that any of such representations cease to be true, and to provide the Corporation with appropriate information in connection therewith;
- (x) the Subscriber has not received and does not expect to receive any financial assistance from the Corporation, directly or indirectly, in respect of the Subscriber's purchase of the Class C Preferred Shares;
- (y) the Subscriber acknowledges that the Corporation may complete additional financings in the future to develop the proposed business of the Corporation and to fund its ongoing development. There is no assurance that such financings will be available and if available, will be on reasonable terms. Any such future financings may have a dilutive effect on current shareholders, including the Subscriber;
- (z) the Subscriber has not become aware of any advertisement in printed media of general and regular paid circulation or on radio, television or other form of telecommunication or any other form of advertisement (including electronic display or the Internet including but not limited to the Corporation's websites) or sales literature with respect to the distribution of the Class C Preferred Shares or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;

- (aa) except as disclosed to the Corporation, the Subscriber confirms that there is no person acting or purporting to act on behalf of the Subscriber (including any Disclosed Principal), if applicable, in connection with the transactions contemplated herein who is entitled to any brokerage or finder's fee. Subject to the foregoing, if any other person establishes a claim that any fee or other compensation is payable in connection with this subscription for the Class C Preferred Shares on account of the Subscriber's subscription, the Subscriber covenants to indemnify and hold harmless the Corporation with respect thereto and with respect to all costs reasonably incurred in the defence thereof;
- (bb) the Subscriber has reviewed the section entitled "Collection of Personal Information" immediately prior to Schedule A of this Agreement and acknowledges and consents to the contents thereof;
- (cc) if required by Securities Laws or by any securities commission, stock exchange or other regulatory authority, the Subscriber and, if applicable, each Disclosed Principal will execute, deliver, file and otherwise assist the Corporation in filing, such reports, undertakings and other documents with respect to the subscription for and issuance of the Class C Preferred Shares;
- (dd) the Subscriber confirms that it and, if applicable, each Disclosed Principal is responsible for obtaining its own legal, tax, investment and other professional advice with respect to the execution, delivery and performance by it of this Subscription Agreement and the transactions contemplated hereunder including the suitability of the Class C Preferred Shares as an investment for the Subscriber and, if applicable, each Disclosed Principal, the tax consequences of purchasing and dealing with the Class C Preferred Shares, and the resale restrictions and "hold periods" to which the Class C Preferred Shares are or may be subject under Securities Laws. The Subscriber has not relied upon any statements made by or purporting to have been made on behalf of the Corporation or its advisers with respect to such matters;
- (ee) the Subscriber acknowledges that the Corporation's counsel are acting solely as counsel to the Corporation and not as counsel to the Subscriber or, if applicable, to any Disclosed Principal;
- (ff) the Subscriber has received, reviewed and read a copy of the Offering Memorandum in its entirety, including under the heading "Purchaser's Rights of Action For Damages and Rescission";
- (gg) neither the Subscriber nor any Disclosed Purchaser is engaged in the business of trading in securities or exchange contracts as a principal or agent and does not hold himself, herself or itself out as engaging in the business of trading in securities or exchange contracts as a principal or agent, or is otherwise exempt from any requirements to be registered as a dealer under National Instrument 31-103 – *Registration Requirements and Exemptions*;
- (hh) neither the Subscriber nor, if applicable, any Disclosed Principal will become a control person of the Corporation by virtue of its subscription for Class C Preferred Shares hereunder and neither the Subscriber nor, if applicable, any Disclosed Principal intends to act in concert with any other person or persons to form a control group of the Corporation;
- (ii) if the Subscriber is a resident in a jurisdiction outside of Canada or the United States (an "**International Jurisdiction**"), it further represents, warrants and certifies that, as of the date of this Subscription Agreement and at the Closing Time:
 - (i) no securities commission or similar regulatory authority in the International Jurisdiction has reviewed or passed on the merits of the Class C Preferred Shares nor have such agencies evaluated or endorsed the disclosure in the Offering Memorandum;
 - (ii) the Subscriber is knowledgeable of securities legislation of the International Jurisdiction having application or jurisdiction over the Subscriber and the Offering which would apply to this subscription;
 - (iii) the Subscriber is purchasing the Class C Preferred Shares pursuant to exemptions from any prospectus, registration or similar requirements under the laws of the International Jurisdiction and will provide such evidence of compliance with all such matters as the Corporation may request, and the Subscriber is permitted to purchase the Class C Preferred Shares and the Corporation has no filing obligations in the International Jurisdiction;
 - (iv) no laws in the International Jurisdiction require the Corporation to prepare and file a prospectus or similar document or to register the Class C Preferred Shares or to make any filings or seek any approvals of any kind whatsoever from any regulatory authority of any kind whatsoever in the International Jurisdiction;

- (v) the Class C Preferred Shares are being acquired for investment only and not with a view to resale and distribution within the International Jurisdiction;
- (vi) the Subscriber will, if requested by the Corporation, deliver to the Corporation a certificate or opinion of local counsel from the International Jurisdiction, reasonably acceptable to the Corporation, which will confirm the matters referred to in clauses (iii) and (iv) above; and
- (jj) the Subscriber acknowledges that Gravititas Securities Inc. has been retained by the Corporation to act as portfolio manager, and the Subscriber has completed, executed and delivered to the Corporation a Conflict Acknowledgement in form attached hereto as Schedule B.

7. Representations, Warranties, Covenants and Acknowledgements of the Corporation.

- (a) The Corporation represents and warrants to the Subscriber (and acknowledges that the Subscriber is relying thereon) both at the date hereof and at the Closing Time that:
 - (i) the Corporation has been duly incorporated, continued or amalgamated and is validly existing under the laws of the jurisdiction in which it was incorporated, continued or amalgamated, as the case may be, is duly qualified to carry on its business in each jurisdiction in which the conduct of its business or the ownership, leasing or operation of its property and assets requires such qualification and has all requisite corporate power and authority to conduct its businesses and to own, lease and operate its properties and assets and to execute, deliver and perform its obligations under this Subscription Agreement, and any other document, filing, instrument or agreement delivered in connection with the offer and sale of the Class C Preferred Shares, and to carry out its obligations hereunder and thereunder;
 - (ii) the execution, delivery and performance of this Subscription Agreement by the Corporation, and the issue of the Class C Preferred Shares, does not and will not constitute a breach of or default under the constating documents of the Corporation, or any law, regulation, order or ruling applicable to the Corporation, or any agreement to which the Corporation is a party or by which it is bound;
 - (iii) at the Closing Time, this Subscription Agreement shall have been duly authorized and executed and delivered by the Corporation and upon such execution and delivery by the Corporation, shall constitute a valid and binding obligation of the Corporation and shall be enforceable against the Corporation in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable law;
 - (iv) at the Closing Time, all necessary corporate action will have been taken by the Corporation to allot and authorize the issuance of the Class C Preferred Shares; and
 - (v) no order ceasing or suspending trading in the securities of the Corporation nor prohibiting the sale of the Class C Preferred Shares has been issued and remains outstanding against the Corporation.

8. Reliance on Representations, Warranties, Covenants and Acknowledgements. The Subscriber acknowledges and agrees that the representations, warranties, covenants and acknowledgements made by the Subscriber in this Subscription Agreement, including the schedules hereto, are made with the intention that they may be relied upon by the Corporation and its counsel in determining the Subscriber's eligibility (and, if applicable, the eligibility of others for whom the Subscriber is contracting hereunder) to purchase the Class C Preferred Shares under the Securities Laws. The Subscriber further agrees that by accepting the Class C Preferred Shares, the Subscriber shall be representing and warranting that such representations, warranties, acknowledgements and covenants are true as at the Closing Time with the same force and effect for the benefit of the Corporation as if they had been made by the Subscriber at the Closing Time and that they shall survive the purchase by the Subscriber of the Class C Preferred Shares and shall continue in full force and effect for the benefit of the Corporation notwithstanding any subsequent disposition by the Subscriber of any of the Class C Preferred Shares.

9. Indemnity. The Subscriber acknowledges that the Corporation and its counsel are relying upon the representations, warranties, acknowledgements and covenants of the Subscriber set forth herein (including the schedules attached hereto) in determining the eligibility (from a securities law perspective) of the Subscriber (or, if applicable, the eligibility of another on whose behalf the Subscriber is contracting hereunder to subscribe for Class C Preferred Shares) to purchase Class C Preferred Shares under the Offering, and hereby agrees to indemnify the Corporation and its directors, officers, employees, advisers, affiliates, shareholders,

representatives and agents (including its legal counsel) against all losses, claims, costs, expenses, damages or liabilities that they may suffer or incur as a result of or in connection with their reliance on such representations, warranties, acknowledgements and covenants. The Subscriber undertakes to immediately notify the Corporation of any change in any statement or other information relating to the Subscriber set forth herein that occurs prior to the Closing Time. To the extent that any person entitled to be indemnified hereunder is not a party to this Subscription Agreement, the Corporation shall obtain and hold the rights and benefits of this Subscription Agreement in trust for, and on behalf of, such person, and such person shall be entitled to enforce the provisions of this section notwithstanding that such person is not a party to this Subscription Agreement.

10. Commissions. The Subscriber understands that in connection with the issue and sale of the Class C Preferred Shares pursuant to the Offering, the Corporation shall pay a finder's fee (the "**Commission**") equal to 6.0% of the gross proceeds of the Class C Preferred Shares sold by such dealers under the Offering. No other fee or commission is payable by the Corporation in connection with the completion of the Offering.

11. Subscriber's Costs. The Subscriber acknowledges and agrees that all costs incurred by the Subscriber (including any fees and disbursements of any counsel retained by the Subscriber) relating to the sale of the Class C Preferred Shares to the Subscriber shall be borne by the Subscriber.

12. Notices. Any notice, direction or other instrument required or permitted to be given to any party hereto shall be in writing and shall be sufficiently given if delivered personally or by courier or transmitted by facsimile or other form of electronic communication during the transmission of which no indication of failure of receipt is communicated to the sender and for which evidence of delivery is obtained, as follows:

- (a) in the case of the Corporation, to:
Gravitas Mining Corporation
333 Bay Street, Suite 1700
Toronto, Ontario
M5H 2R2

Attention: Chris Guthrie
Fax: 416.367.0997
E-mail: cguthrie@gravitasinvestments.com

or to such other address, facsimile number, email address or person that the party designates by notice given in accordance with the foregoing provisions. Any such notice: (i) if delivered personally or by courier, shall be deemed to have been given and received on the date of such delivery provided that if such day is not a business day then it shall be deemed to have been given and received on the first business day following such day; and (ii) if transmitted by facsimile or other form of electronic communication, shall be deemed to have been given on the date of transmission if sent before 5:00 p.m. on a business day or, if not before 5:00 p.m., on the first business day following the date of transmission provided that the sender has evidence of a successful transmission such as a fax confirmation or electronic delivery receipt.

13. Interpretation. The headings used in this Subscription Agreement have been inserted for convenience of reference only and shall not affect the meaning or interpretation of this Subscription Agreement or any provision hereof. Words importing the singular number only shall include the plural and vice versa. In this Subscription Agreement, unless otherwise indicated, all references to money amounts are to Canadian dollars.

14. No Partnership. Nothing herein shall constitute or be construed to constitute a partnership of any kind whatsoever between the Subscriber and the Corporation.

15. Governing Law. The contract arising out of acceptance of this Subscription Agreement by the Corporation shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein. The parties irrevocably attorn to the jurisdiction of the courts of the Province of Ontario, in the City of Toronto.

16. Time of Essence. Time shall be of the essence of this Subscription Agreement.

17. Entire Agreement. This Subscription Agreement represents the entire agreement of the parties hereto relating to the subject matter hereof, and there are no representations, covenants or other agreements relating to the subject matter hereof except as stated or referred to herein.

18. Electronic Copies. The Corporation shall be entitled to rely on delivery of a facsimile or portable document format (“pdf”) copy of executed subscriptions, and acceptance by the Corporation of such facsimile or pdf subscriptions shall be legally effective to create a valid and binding agreement between the Subscriber and the Corporation in accordance with the terms hereof.

19. Counterpart. This Subscription Agreement may be executed in one or more counterparts each of which so executed shall constitute an original and all of which together shall constitute one and the same agreement. Delivery of counterparts may be effected by facsimile or pdf transmission thereof.

20. Severability. The invalidity, illegality or unenforceability of any provision of this Subscription Agreement shall not affect the validity, legality or enforceability of any other provision hereof.

21. Enurement. This Subscription Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective heirs, executors, administrators, successors (including any successor by reason of the amalgamation or merger of any party) and permitted assigns.

22. Assignment. Neither party may assign all or part of its interest in or to this Subscription Agreement without the consent of the other party in writing.

23. Amendment. Except as otherwise provided herein, this Subscription Agreement may only be amended by the parties hereto in writing.

24. Further Assurances. Each party hereto from time to time at the request of the other party hereto, whether before or after Closing Time, shall do such further acts and execute and deliver such further instruments, deeds and documents as shall be reasonably required in order to fully perform and carry out the provisions of this Subscription Agreement. The parties hereto agree to act honestly and in good faith in the performance of their respective obligations hereunder.

25. Language. The Subscriber acknowledges that it has consented to and requested that all documents evidencing or relating in any way to the sale of the Class C Preferred Shares be drawn up in the English language only. *Le souscripteur reconnaît par les présentes avoir consenti et exigé que tous les documents faisant foi ou se rapportant de quelque manière à la vente des bons de unités soient rédigés en anglais seulement.*

COLLECTION OF PERSONAL INFORMATION

This Subscription Agreement and the schedules hereto require the Subscriber and, if applicable, the Disclosed Principal(s) to provide certain personal information (respecting the Subscriber, and if applicable, the Disclosed Principal(s)) (“**personal information**” and includes, “**personal information**” as that term is defined under applicable privacy legislation, including without limitation, the *Personal Information Protection and Electronic Documents Act* (Canada) (“**PIPEDA**”) and any other applicable similar replacement or supplemental provincial or federal legislation or laws and the rules, regulations, policies of any applicable securities commission, stock exchange or other regulatory body in effect from time to time) to the Corporation. Such information is being collected for the purposes of completing the Offering, which includes, without limitation, determining the eligibility of the Subscriber to acquire the Class C Preferred Shares under applicable Securities Laws, preparing and registering certificates representing the Class C Preferred Shares to be issued hereunder and completing filings required under applicable Securities Laws or by any stock exchange, the Investment Industry Regulatory Organization of Canada and/or securities regulatory authorities.

In addition, such personal information may be used or disclosed by the Corporation for the purpose of administering the Corporation’s relationship with the Subscriber. For example, such personal information may be used by the Corporation to communicate with the Subscriber (such as by providing annual or quarterly reports), to prepare tax filings and forms or to comply with its obligations under taxation, securities and other laws (such as maintaining a list of holders of shares).

In connection with the foregoing, the personal information of the Subscriber and, if applicable, the Disclosed Principal(s) may be disclosed by the Corporation to: (i) any stock exchanges or securities regulatory or taxation authorities; (ii) the Corporation’s registrar and transfer agent (if applicable); and (iii) any of the other parties involved in the Offering, including legal counsel, and may be included in record books prepared in respect of the transaction.

By executing this Subscription Agreement, the Subscriber hereby consents to the collection, use and disclosure by the Corporation and any of its authorized representatives of such personal information to enable the Corporation to fulfill its regulatory and reporting requirements and recognizes that this disclosure may result in the disclosure of some or all of such personal information becoming public information and, without limiting the foregoing, consents to the disclosure of such personal information to the Corporation and any of its authorized representatives; securities commissions and/or other regulatory agencies in any jurisdiction in which the rules and requirements of such body may require such reporting; stock exchanges; publication on the SEDAR website; or as may be required or permitted by law.

In order to permit the Corporation to comply with the requirements of PIPEDA, the Subscriber expressly consents to the disclosure by the Corporation in any submission or filing that the Corporation may be required to make with any applicable regulatory authority or stock exchange of any personal information.

The Subscriber hereby acknowledges and agrees that the Subscriber (i) has been notified by the Corporation of the delivery to the securities regulatory authority or regulator of the personal information, that the personal information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, and that the personal information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and (ii) has authorized the indirect collection of the personal information by the securities regulatory authority or regulator.

The personal information will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

If the Subscriber has any questions about the collection and use of the personal information and/or the securities regulatory authority’s or regulator’s indirect collection of the personal information, the Subscriber hereby acknowledges and agrees that the Subscriber has been notified to contact the securities regulatory authority or regulator in the local jurisdiction of the Subscriber, at the address(es) listed on Schedule C.

SCHEDULE "A"

SUBSCRIBER CERTIFICATE

TO: GRAVITAS MINING CORPORATION (the "Corporation")

Reference is made to the subscription agreement between the Corporation and the undersigned (the "**Subscriber**") dated as of the date hereof (the "**Subscription Agreement**"). Upon execution of this Subscriber Certificate by the Subscriber, this Subscriber Certificate shall be incorporated into and form a part of the Subscription Agreement.

Terms not otherwise defined herein have the meanings attributed to them in the Subscription Agreement and in the National Instrument 45-106 – *Prospectus Exemptions* ("**NI 45-106**") promulgated under applicable Canadian Securities Laws. All monetary references are in Canadian dollars.

In connection with the purchase of either Class CA preferred shares or Class CU preferred shares (the "**Class C Preferred Shares**") of the Corporation by the Subscriber, the Subscriber represents, warrants and covenants (on its own behalf and, if applicable, on behalf of those for whom the Subscriber is contracting under the Subscription Agreement) and certifies to the Corporation and acknowledges that the Corporation is relying thereon that:

General

- A. one of the following clauses (i), (ii) or (iii) applies:
- (i) the Subscriber is resident in or otherwise subject to the laws of the jurisdiction set out as the "Subscriber's Residential Address" on the face page of the Subscription Agreement and is purchasing as principal for its own account and not for the benefit of any other person;
 - (ii) the Subscriber is contracting hereunder on behalf of a Disclosed Principal and such Disclosed Principal is resident in or otherwise subject to the laws of the jurisdiction set out as the "Disclosed Principal's Residential Address" on the face page of the Subscription Agreement and is purchasing as principal for its own account and not for the benefit of any other person; or
 - (iii) the Subscriber is deemed to be purchasing as principal pursuant to NI 45-106 with respect to a purchase of the Class C Preferred Shares, by virtue of the fact that it is a trust company or trust corporation described in clause (p) of the definition of "accredited investor" below and is not a trust company or trust corporation registered under the laws of Prince Edward Island that is not registered or authorized under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in another jurisdiction of Canada, or by virtue of the fact that it is a person or company.

WARNING

Risk Acknowledgement

- I acknowledge that this is a risky investment.
- I am investing entirely at my own risk.
- No securities regulatory authority or regulator has evaluated or endorsed the merits of these securities or the disclosure in the offering memorandum.
- I will not be able to sell these securities except in very limited circumstances. I may never be able to sell these securities.
- The securities are redeemable, but I may only be able to redeem them in limited circumstances.
- I could lose all the money I invest.

I am investing \$ _____ [total consideration] in total; this includes any amount I am obliged to pay in future. Gravitas Mining Corporation will pay up to 6% of this offering to various registered dealers as a fee or commission.

I acknowledge that this is a risky investment and that I could lose all the money I invest.

Date

Signature of Purchaser

Print name of Purchaser

Sign 2 copies of this document. Keep one copy for your records.

You have 2 business days to cancel your purchase

To do so, send a notice to Gravitas Mining Corporation stating that you want to cancel your purchase. You must send the notice before midnight on the 2nd business day after you sign the agreement to purchase the securities. You can send the notice by fax or email or deliver it in person to Gravitas Mining Corporation at its business address. Keep a copy of the notice for your records.

Gravitas Mining Corporation
333 Bay Street, Suite 1700
Toronto, Ontario
M5H 2R2
Fax: 416.367.0997

E-mail: cguthrie@gravitasinvestments.com

You are buying Exempt Market Securities

They are called *exempt market securities* because two parts of securities law do not apply to them. If an issuer wants to sell *exempt market securities* to you:

- the issuer does not have to give you a prospectus (a document that describes the investment in detail and gives you some legal protections), and
- the securities do not have to be sold by an investment dealer registered with a securities regulatory authority or regulator.

There are restrictions on your ability to resell *exempt market securities*. *Exempt market securities* are more risky than other securities.

You will receive an offering memorandum

Read the offering memorandum carefully because it has important information about the issuer and its securities. Keep the offering memorandum because you have rights based on it. Talk to a lawyer for details about these rights.

You will not receive advice

You will not get professional advice about whether the investment is suitable for you. But you can still seek that advice from a registered adviser or registered dealer. In Manitoba, Northwest Territories, Nunavut, Prince Edward Island and Yukon to qualify as an eligible investor, you may be required to obtain that advice.

The securities you are buying are not listed

The securities you are buying are not listed on any stock exchange, and they may never be listed. You may never be able to sell these securities.

The issuer of your securities is a non-reporting issuer

A *non-reporting issuer* does not have to publish financial information or notify the public of changes in its business. You may not receive ongoing information about this issuer.

For more information on the exempt market, call your local securities regulatory authority or regulator. See Schedule "C" for more information.

[Instruction: The purchaser must sign 2 copies of this form. The purchaser and the issuer must each receive a signed copy.]

Please complete Exhibits I, II and III below, as applicable.

SCHEDULE "A"**SUBSCRIBER CERTIFICATE**

TO: GRAVITAS MINING CORPORATION (the "Corporation")

Reference is made to the subscription agreement between the Corporation and the undersigned (the "**Subscriber**") dated as of the date hereof (the "**Subscription Agreement**"). Upon execution of this Subscriber Certificate by the Subscriber, this Subscriber Certificate shall be incorporated into and form a part of the Subscription Agreement.

Terms not otherwise defined herein have the meanings attributed to them in the Subscription Agreement and in the National Instrument 45-106 – *Prospectus Exemptions* ("**NI 45-106**") promulgated under applicable Canadian Securities Laws. All monetary references are in Canadian dollars.

In connection with the purchase of either Class CA preferred shares or Class CU preferred shares (the "**Class C Preferred Shares**") of the Corporation by the Subscriber, the Subscriber represents, warrants and covenants (on its own behalf and, if applicable, on behalf of those for whom the Subscriber is contracting under the Subscription Agreement) and certifies to the Corporation and acknowledges that the Corporation is relying thereon that:

General

A. one of the following clauses (i), (ii) or (iii) applies:

- (i) the Subscriber is resident in or otherwise subject to the laws of the jurisdiction set out as the "Subscriber's Residential Address" on the face page of the Subscription Agreement and is purchasing as principal for its own account and not for the benefit of any other person;
- (ii) the Subscriber is contracting hereunder on behalf of a Disclosed Principal and such Disclosed Principal is resident in or otherwise subject to the laws of the jurisdiction set out as the "Disclosed Principal's Residential Address" on the face page of the Subscription Agreement and is purchasing as principal for its own account and not for the benefit of any other person; or
- (iii) the Subscriber is deemed to be purchasing as principal pursuant to NI 45-106 with respect to a purchase of the Class C Preferred Shares, by virtue of the fact that it is a trust company or trust corporation described in clause (p) of the definition of "accredited investor" below and is not a trust company or trust corporation registered under the laws of Prince Edward Island that is not registered or authorized under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in another jurisdiction of Canada, or by virtue of the fact that it is a person or company.

WARNING

Risk Acknowledgement

- I acknowledge that this is a risky investment.
- I am investing entirely at my own risk.
- No securities regulatory authority or regulator has evaluated or endorsed the merits of these securities or the disclosure in the offering memorandum.
- I will not be able to sell these securities except in very limited circumstances. I may never be able to sell these securities.
- The securities are redeemable, but I may only be able to redeem them in limited circumstances.
- I could lose all the money I invest.

I am investing \$ _____ [total consideration] in total; this includes any amount I am obliged to pay in future. Gravitas Mining Corporation will pay up to 4% of this offering to various registered dealers as a fee or commission.

I acknowledge that this is a risky investment and that I could lose all the money I invest.

Date

Signature of Purchaser

Print name of Purchaser

Sign 2 copies of this document. Keep one copy for your records.

You have 2 business days to cancel your purchase

To do so, send a notice to Gravitas Mining Corporation stating that you want to cancel your purchase. You must send the notice before midnight on the 2nd business day after you sign the agreement to purchase the securities. You can send the notice by fax or email or deliver it in person to Gravitas Mining Corporation at its business address. Keep a copy of the notice for your records.

Gravitas Mining Corporation
333 Bay Street, Suite 1700
Toronto, Ontario
M5H 2R2
Fax: 416.367.0997

E-mail: cguthrie@gravitasinvestments.com

You are buying Exempt Market Securities

They are called *exempt market securities* because two parts of securities law do not apply to them. If an issuer wants to sell *exempt market securities* to you:

- the issuer does not have to give you a prospectus (a document that describes the investment in detail and gives you some legal protections), and
- the securities do not have to be sold by an investment dealer registered with a securities regulatory authority or regulator.

There are restrictions on your ability to resell *exempt market securities*. *Exempt market securities* are more risky than other securities.

You will receive an offering memorandum

Read the offering memorandum carefully because it has important information about the issuer and its securities. Keep the offering memorandum because you have rights based on it. Talk to a lawyer for details about these rights.

You will not receive advice

You will not get professional advice about whether the investment is suitable for you. But you can still seek that advice from a registered adviser or registered dealer. In Manitoba, Northwest Territories, Nunavut, Prince Edward Island and Yukon to qualify as an eligible investor, you may be required to obtain that advice.

The securities you are buying are not listed

The securities you are buying are not listed on any stock exchange, and they may never be listed. You may never be able to sell these securities.

The issuer of your securities is a non-reporting issuer

A *non-reporting issuer* does not have to publish financial information or notify the public of changes in its business. You may not receive ongoing information about this issuer.

For more information on the exempt market, call your local securities regulatory authority or regulator. See Schedule "C" for more information.

[Instruction: The purchaser must sign 2 copies of this form. The purchaser and the issuer must each receive a signed copy.]

Please complete Exhibits I, II and III below, as applicable.

EXHIBIT I TO SCHEDULE “A”

Classification of Investors Under the Offering Memorandum Exemption

Instructions: This Exhibit I must be completed together with the Risk Acknowledgement Form and Exhibit II below by **individuals** purchasing securities under the exemption (the offering memorandum exemption) in subsection 2.9(2.1) of National Instrument 45-106 *Prospectus Exemptions* (NI 45-106) in Alberta, New Brunswick, Nova Scotia, Ontario, Québec and Saskatchewan.

How you qualify to buy securities under the offering memorandum exemption		
Initial the statement under A, B, C or D containing the criteria that applies to you. (You may initial more than one statement.) If you initial a statement under B or C, you are not required to complete A.		
A. You are an eligible investor because:		Your initials
Eligible Investor	Your net income before taxes was more than \$75,000 in each of the 2 most recent calendar years, and you expect it to be more than \$75,000 in this calendar year. (You can find your net income before taxes on your personal income tax return.)	
	Your net income before taxes combined with your spouse’s was more than \$125,000 in each of the 2 most recent calendar years, and you expect your combined net income to be more than \$125,000 in this calendar year. (You can find your net income before taxes on your personal income tax return.)	
	Either alone or with your spouse, you have net assets worth more than \$400,000. (Your net assets are your total assets, including real estate, minus your total debt including any mortgage on your property.)	
B. You are an eligible investor, as a person described in section 2.3 [<i>Accredited investor</i>] of NI 45-106 or, as applicable in Ontario, subsection 73.3 of the <i>Securities Act</i> (Ontario), because:		Your initials
Accredited Investor	Your net income before taxes was more than \$200,000 in each of the 2 most recent calendar years, and you expect it to be more than \$200,000 in this calendar year. (You can find your net income before taxes on your personal income tax return.) (Please also complete Exhibits III below)	
	Your net income before taxes combined with your spouse’s was more than \$300,000 in each of the 2 most recent calendar years, and you expect your combined net income before taxes to be more than \$300,000 in the current calendar year. (Please also complete Exhibits III below)	
	Either alone or with your spouse, you own more than \$1 million in cash and securities, after subtracting any debt related to the cash and securities. (Please also complete Exhibits III below)	
	Either alone or with your spouse, you have net assets worth more than \$5 million. (Your net assets are your total assets (including real estate) minus your total debt.)	
C. You are an eligible investor, as a person described in section 2.5 [<i>Family, friends and business associates</i>] of NI 45-106, because:		Your initials

Family, Friends and Business Associates	<p>You are:</p> <p>1) <i>[check all applicable boxes]</i></p> <p><input type="checkbox"/> a director of the issuer or an affiliate of the issuer</p> <p><input type="checkbox"/> an executive officer of the issuer or an affiliate of the issuer</p> <p><input type="checkbox"/> a control person of the issuer or an affiliate of the issuer</p> <p><input type="checkbox"/> a founder of the issuer</p> <p>OR</p> <p>2) <i>[check all applicable boxes]</i></p> <p><input type="checkbox"/> a person of which a majority of the voting securities are beneficially owned by, or a majority of the directors are, (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of individuals listed in (1) above</p> <p><input type="checkbox"/> a trust or estate of which all of the beneficiaries or a majority of the trustees or executors are (i) individuals listed in (1) above and/or (ii) family members, close personal friends or close business associates of individuals listed in (1) above</p>	
	<p>You are a family member of _____ <i>[Instruction: Insert the name of the person who is your relative either directly or through his or her spouse]</i>, who holds the following position at the issuer or an affiliate of the issuer:</p> <p>_____.</p> <p>You are the _____ of that person or that person's spouse. <i>[Instruction: To qualify for this investment, you must be (a) the spouse of the person listed above or (b) the parent, grandparent, brother, sister, child or grandchild of that person or that person's spouse.]</i></p>	
	<p>You are a close personal friend of _____ <i>[Instruction: Insert the name of your close personal friend]</i>, who holds the following position at the issuer or an affiliate of the issuer: _____.</p> <p>You have known that person for _____ years.</p>	
	<p>You are a close business associate of _____ <i>[Instruction: Insert the name of your close business associate]</i>, who holds the following position at the issuer or an affiliate of the issuer: _____.</p> <p>You have known that person for _____ years.</p>	
D. You are not an eligible investor.		Your initials
Not an Eligible Investor	<p>You acknowledge that you are not an eligible investor.</p>	

EXHIBIT II TO SCHEDULE “A”

Investment Limits for Investors Under the Offering Memorandum Exemption

Instructions: This Exhibit II must be completed together with the Risk Acknowledgement Form and Exhibit I above by **individuals** purchasing securities under the exemption (the offering memorandum exemption) in subsection 2.9(2.1) of National Instrument 45-106 *Prospectus Exemptions* (NI 45-106) in Alberta, New Brunswick, Nova Scotia, Ontario, Québec and Saskatchewan.

SECTION 1 TO BE COMPLETED BY THE PURCHASER		
1. Investment limits you are subject to when purchasing securities under the offering memorandum exemption		
You may be subject to annual investment limits that apply to all securities acquired under the offering memorandum exemption in a 12 month period, depending on the criteria under which you qualify as identified in Schedule 1. Initial the statement that applies to you.		
A. You are an eligible investor.		
	Your initials	
Eligible Investor	As an eligible investor that is an individual, you cannot invest more than \$30,000 in all offering memorandum exemption investments made in the previous 12 months, unless you have received advice from a portfolio manager, investment dealer or exempt market dealer, as identified in section 2 of this schedule, that your investment is suitable. Initial one of the following statements:	
	You confirm that, after taking into account your investment of \$_____ today in this issuer, you have not exceeded your investment limit of \$30,000 in all offering memorandum exemption investments made in the previous 12 months.	
	You confirm that you received advice from a portfolio manager, investment dealer or exempt market dealer, as identified in section 2 of this schedule that the following investment is suitable. You confirm that, after taking into account your investment of \$_____ today in this issuer, you have not exceeded your investment limit in all offering memorandum exemption investments made in the previous 12 months of \$100,000.	
B. You are an eligible investor, as a person described in section 2.3 [<i>Accredited investor</i>] of NI 45-106 or, as applicable in Ontario, subsection 73.3 of the <i>Securities Act</i> (Ontario).		
	Your initials	
Accredited Investor	You acknowledge that, by qualifying as an eligible investor as a person described in section 2.3 [<i>Accredited investor</i>], you are not subject to investment limits. (Please also complete Exhibits I below)	
C. You are an eligible investor, as a person described in section 2.5 [<i>Family, friends and business associates</i>] of NI 45-106.		
	Your initials	

Family, Friends and Business Associates	You acknowledge that, by qualifying as an eligible investor as a person described in section 2.5 [<i>Family, friends and business associates</i>], you are not subject to investment limits.	
D. You are not an eligible investor.		Your initials
Not an Eligible Investor	<p>You acknowledge that you cannot invest more than \$10,000 in all offering memorandum exemption investments made in the previous 12 months.</p> <p>You confirm that, after taking into account your investment of \$_____ today in this issuer, you have not exceeded your investment limit of \$10,000 in all offering memorandum exemption investments made in the previous 12 months.</p>	
SECTION 2 TO BE COMPLETED BY THE REGISTRANT		
2. Registrant information		
<i>[Instruction: this section must only be completed if an investor has received advice from a portfolio manager, investment dealer or exempt market dealer concerning his or her investment.]</i>		
First and last name of registrant (please print):		
Registered as:		
<i>[Instruction: indicate whether registered as a dealing representative or advising representative]</i>		
Telephone:	Email:	
Name of firm:		
<i>[Instruction: indicate whether registered as an exempt market dealer, investment dealer or portfolio manager.]</i>		
Date:		

EXHIBIT III TO SCHEDULE "A"

CANADIAN ACCREDITED INVESTOR CERTIFICATE

TO: GRAVITAS MINING CORPORATION (the "Corporation")

This is Exhibit III to the Subscription Agreement relating to the purchase of Class C Preferred Shares. Capitalized terms used but not defined in this Exhibit III are intended to have the meanings ascribed thereto, as applicable, in the body of this Subscription Agreement and in National Instrument 45-106 – Prospectus Exemptions ("NI 45-106") promulgated under the applicable securities laws.

The categories listed herein contain certain specifically defined terms. If you are unsure as to the meanings of those terms, or are unsure as to the applicability of any category below, please contact your broker and/or legal advisor before completing this certificate.

In connection with the purchase of the Class C Preferred Shares by the Subscriber, the Subscriber represents, warrants and covenants (on its own behalf and, if applicable, on behalf of those for whom the Subscriber is contracting under the Subscription Agreement) and certifies to the Corporation and acknowledges that the Corporation is relying thereon that:

- (a) dollar amounts below are in Canadian currency; and
- (b) the Subscriber, or each of the beneficial subscribers for whom the Subscriber is acting, is an "accredited investor" within the meaning of NI 45-106 on the basis that the undersigned fits within the category of an "accredited investor" reproduced below beside which the undersigned has indicated the undersigned belongs to such category.

PLEASE CHECK THE BOX OF THE APPLICABLE CATEGORY OF ACCREDITED INVESTOR:

(All underlined words have the meanings set forth at the end of this Exhibit III)

- (a) except in Ontario, a Canadian financial institution, or a Schedule III bank;
- (a.1) in Ontario, a financial institution that is (i) a bank listed in Schedule I, II or III of the *Bank Act* (Canada); (ii) an association to which the *Cooperative Credit Associations Act* (Canada) applies or a central cooperative credit society for which an order has been made under subsection 473(1) of the *Securities Act* (Ontario); or (iii) a loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative or credit union league or federation that is authorized by a statute of Canada or Ontario to carry on business in Canada or Ontario, as the case may be;
- (b) the Business Development Bank of Canada incorporated under the *Business Development Bank of Canada Act* (Canada);
- (c) a subsidiary of any person or company referred to in paragraphs (a), (a.1) or (b), if the person or company owns all of the voting securities of the subsidiary, except the voting securities required by law to be owned by directors of that subsidiary;
- (d) a person or company registered under the securities legislation of a jurisdiction (province or territory) of Canada as an adviser or dealer, except as otherwise prescribed by the regulations;
- (e) an individual registered under the securities legislation of a jurisdiction of Canada as a representative of a person referred to in paragraph (d);

- (e.1) an individual formerly registered under the securities legislation of a jurisdiction of Canada, other than an individual formerly registered solely as a representative of a limited market dealer under one or both of the *Securities Act* (Ontario) or the *Securities Act* (Newfoundland and Labrador);
- (f) the Government of Canada or a jurisdiction (province or territory) of Canada, or any crown corporation, agency or wholly owned entity of the Government of Canada or a jurisdiction (province or territory) of Canada;
- (g) a municipality, public board or commission in Canada and a metropolitan community, school board, the Comité de gestion de la taxe scolaire de l'île de Montréal or an intermunicipal management board in Québec;
- (h) any national, federal, state, provincial, territorial or municipal government of or in any foreign jurisdiction, or any agency of that government;
- (i) a pension fund that is regulated by either the Office of the Superintendent of Financial Institutions (Canada), a pension commission or similar regulatory authority of a jurisdiction (province or territory) of Canada;
- (j) an individual who, either alone or with a spouse, beneficially owns financial assets having an aggregate realizable value that, before taxes, but net of any related liabilities, exceeds \$1,000,000;
- (j.1) an individual who beneficially owns financial assets having an aggregate realizable value that, before taxes but net of any related liabilities, exceeds \$5,000,000;
- (k) an individual whose net income before taxes exceeded \$200,000 in each of the two most recent calendar years or whose net income before taxes combined with that of a spouse exceeded \$300,000 in each of the two most recent calendar years and who, in either case, reasonably expects to exceed that net income level in the current calendar year;
- (l) an individual who, either alone or with a spouse, has net assets of at least \$5,000,000;
- (m) a person, other than an individual or investment fund, that has net assets of at least \$5,000,000 as shown on its most recently prepared financial statements;
- (n) an investment fund that distributes or has distributed its securities only to (i) a person that is or was an accredited investor at the time of the distribution, (ii) a person that acquires or acquired securities in the circumstances referred to in sections 2.10 [*Minimum amount investment*] or 2.19 [*Additional investment in investment funds*] of NI 45-106, or (iii) a person described in subparagraph (i) or (ii) that acquires or acquired securities under section 2.18 [*Investment fund reinvestment*] of NI 45-106;
- (o) an investment fund that distributes or has distributed securities under a prospectus in a jurisdiction of Canada for which the regulator or, in Québec, the securities regulatory authority, has issued a receipt;
- (p) a trust company or trust corporation registered or authorized to carry on business under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in a jurisdiction of Canada or a foreign jurisdiction, acting on behalf of a fully managed account managed by the trust company or trust corporation, as the case may be;
- (q) a person acting on behalf of a fully managed account managed by that person, if that person is registered or authorized to carry on business as an adviser or the equivalent under the securities legislation of a jurisdiction of Canada or a foreign jurisdiction;

- (r) a registered charity under the *Income Tax Act* (Canada) that, in regard to the trade, has obtained advice from an eligibility adviser or an adviser registered under the securities legislation of the jurisdiction of the registered charity to give advice on the securities being traded;
- (s) an entity organized in a foreign jurisdiction that is analogous to any of the entities referred to in paragraphs (a) to (d) or paragraph (i) in form and function;
- (t) a person in respect of which all of the owners of interests, direct, indirect or beneficial, except the voting securities required by law to be owned by directors, are persons that are accredited investors;
- (u) an investment fund that is advised by a person registered as an adviser or a person that is exempt from registration as an adviser;
- (v) a person that is recognized or designated by the securities regulatory authority or, except in Ontario and Québec, the regulator as an accredited investor; or
- (w) a trust established by an accredited investor for the benefit of the accredited investor's family members of which a majority of the trustees are accredited investors and all of the beneficiaries are the accredited investor's spouse, a former spouse of the accredited investor or a parent, grandparent, brother, sister, child or grandchild of that accredited investor, of that accredited investor's spouse or of that accredited investor's former spouse.

For the purposes hereof, the following definitions are included for convenience:

“**bank**” means a bank named in Schedule I or II of the *Bank Act* (Canada);

“**Canadian financial institution**” means (i) an association governed by the *Cooperative Credit Associations Act* (Canada) or a central cooperative credit society for which an order has been made under section 473(1) of that Act, or (ii) a bank, loan corporation, trust company, trust corporation, insurance company, treasury branch, credit union, caisse populaire, financial services cooperative, or league that, in each case, is authorized by an enactment of Canada or a jurisdiction of Canada to carry on business in Canada or a jurisdiction of Canada;

“**company**” means any corporation, incorporated association, incorporated syndicate or other incorporated organization;

“**control person**” means

in Ontario, Alberta, Newfoundland and Labrador, Nova Scotia and Saskatchewan:

- (a) a person or company who holds a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, and, if a person or company holds more than 20 per cent of the voting rights attached to all outstanding voting securities of an issuer, the person or company is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the issuer, or
- (b) each person or company in a combination of persons or companies, acting in concert by virtue of an agreement, arrangement, commitment or understanding, which holds in total a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, and, if a combination of persons or companies holds more than 20 per cent of the voting rights attached to all outstanding voting securities of an issuer, the combination of persons or companies is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the issuer;

in British Columbia and New Brunswick:

- (a) a person who holds a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, or
- (b) each person in a combination of persons, acting in concert by virtue of an agreement, arrangement, commitment or understanding, which holds in total a sufficient number of the voting rights attached to all out-standing voting securities of an issuer to affect materially the control of the issuer,
- (c) and, if a person or combination of persons holds more than 20% of the voting rights attached to all outstanding voting securities of an issuer, the person or combination of persons is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the issuer;

in Prince Edward Island, Northwest Territories, Nunavut and the Yukon:

- (a) a person who holds a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, and if a person holds more than 20% of the voting rights attached to all outstanding voting securities of an issuer, the person is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the issuer, or
- (b) each person in a combination of persons acting in concert by virtue of an agreement, arrangement, commitment or understanding, who holds in total a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, and if a combination of persons holds more than 20% of the voting rights attached to all outstanding voting securities of an issuer, the combination of persons is deemed, in the absence of evidence to the contrary, to hold a sufficient number of the voting rights to affect materially the control of the issuer;

in Quebec:

- (a) a person that, alone or with other persons acting in concert by virtue of an agreement, holds a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer. If the person, alone or with other persons acting in concert by virtue of an agreement, holds more than 20% of those voting rights, the person is presumed to hold a sufficient number of the voting rights to affect materially the control of the issuer; and

in Manitoba:

- (a) a person or company who holds a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer,
- (b) each person or company, or combination of persons or companies acting in concert by virtue of an agreement, arrangement, commitment or understanding, that holds in total a sufficient number of the voting rights attached to all outstanding voting securities of an issuer to affect materially the control of the issuer, or
- (c) a person or company, or combination of persons or companies, that holds more than 20% of the voting rights attached to all outstanding voting securities of an issuer, unless there is evidence that the holding does not affect materially the control of the issuer;

“**director**” means

- (a) a member of the board of directors of a company or an individual who performs similar functions for a company, and

- (b) with respect to a person that is not a company, an individual who performs functions similar to those of a director of a company;

“eligibility adviser” means

- (a) a person that is registered as an investment dealer and authorized to give advice with respect to the type of security being distributed, and
- (b) in Saskatchewan or Manitoba, also means a lawyer who is a practicing member in good standing with a law society of a jurisdiction of Canada or a public accountant who is a member in good standing of an institute or association of chartered accountants, certified general accountants or certified management accountants in a jurisdiction of Canada provided that the lawyer or public accountant must not
 - (i) have a professional, business or personal relationship with the issuer, or any of its directors, executive officers, founders, or control persons (as such term is defined in applicable securities legislation), and
 - (ii) have acted for or been retained personally or otherwise as an employee, executive officer, director, associate or partner of a person that has acted for or been retained by the issuer or any of its directors, executive officers, founders or control persons (as such term is defined in applicable securities legislation) within the previous 12 months;

“executive officer” means, for an issuer, an individual who is

- (a) a chair, vice-chair or president,
- (b) a vice-president in charge of a principal business unit, division or function including sales, finance or production, or
- (c) performing a policy-making function in respect of the issuer;

“financial assets” means (i) cash, (ii) securities, or (iii) a contract of insurance, a deposit or an evidence of a deposit that is not a security for the purposes of securities legislation;

“founder” means, in respect of an issuer, a person who,

- (a) acting alone, in conjunction, or in concert with one or more persons, directly or indirectly, takes the initiative in founding, organizing or substantially reorganizing the business of the issuer, and
- (b) at the time of the distribution or trade is actively involved in the business of the issuer;

“fully managed account” means an account of a client for which a person makes the investment decisions if that person has full discretion to trade in securities for the account without requiring the client’s express consent to a transaction;

“investment fund” has the same meaning as in National Instrument 81-106 *Investment Fund Continuous Disclosure*;

“person” includes

- (a) an individual,
- (b) a corporation,

- (c) a partnership, trust, fund and an association, syndicate, organization or other organized group of persons whether incorporated or not, and
- (d) an individual or other person in that person's capacity as a trustee, executor, administrator or personal or other legal representative.

“**related liabilities**” means (i) liabilities incurred or assumed for the purpose of financing the acquisition or ownership of financial assets, or (ii) liabilities that are secured by financial assets;

“**Schedule III bank**” means an authorized foreign bank named in Schedule III of the *Bank Act* (Canada);

“**spouse**” means, an individual who, (i) is married to another individual and is not living separate and apart within the meaning of the *Divorce Act* (Canada), from the other individual, (ii) is living with another individual in a marriage-like relationship, including a marriage-like relationship between individuals of the same gender, or (iii) in Alberta, is an individual referred to in paragraph (i) or (ii), or is an adult interdependent partner within the meaning of the *Adult Interdependent Relationships Act* (Alberta); and

“**subsidiary**” means an issuer that is controlled directly or indirectly by another issuer and includes a subsidiary of that subsidiary.

In NI 45-106 a person or company is considered to be an affiliated entity of another person or company if one is a subsidiary entity of the other, or if both are subsidiary entities of the same person or company, or if each of them is controlled by the same person or company.

In NI 45-106 a person (first person) is considered to control another person (second person) if (a) the first person, directly or indirectly, beneficially owns or exercises control or direction over securities of the second person carrying votes which, if exercised, would entitle the first person to elect a majority of the directors of the second person, unless that first person holds the voting securities only to secure an obligation, (b) the second person is a partnership, other than a limited partnership, and the first person holds more than 50% of the interests of the partnership, or (c) the second person is a limited partnership and the general partner of the limited partnership is the first person.

In NI 45-106 a trust company or trust corporation described in paragraph (p) above of the definition of “accredited investor” (other than in respect of a trust company or trust corporation registered under the laws of Prince Edward Island that is not registered or authorized under the *Trust and Loan Companies Act* (Canada) or under comparable legislation in another jurisdiction of Canada) is deemed to be purchasing as principal.

In NI 45-106, a person described in paragraph (q) above of the definition of “accredited investor” is deemed to be purchasing as principal.

The foregoing representations contained in this certificate are true and accurate as of the date of this certificate and will be true and accurate as of the Closing Time. If any such representations shall not be true and accurate prior to the Closing Time, the undersigned shall give immediate written notice of such fact to the Corporation prior to the Closing Time.

[Signature Page Follows]

IN WITNESS WHEREOF the Subscriber has duly executed this Canadian Accredited Investor Certificate.

DATED as of the _____ day of _____, 201__.

Signed in the presence of

Witness Signature (if Subscriber is individual)

Witness Name

} _____
Subscriber Signature

} _____
Subscriber Name

Signatory Name and Title, if Subscriber is not an individual

SCHEDULE “B”
CONFLICT ACKNOWLEDGEMENT

TO: GRAVITAS MINING CORPORATION (the “Corporation”)
AND TO: GRAVITAS FINANCIAL INC. (“GFI”)
AND TO: GRAVITAS SECURITIES INC., as agent (“GSI”)
PORTFOLIO STRATEGIES CORPORATION, as agent (“PSC”)

(Capitalized terms not specifically defined in this Schedule have the meaning ascribed to them in the Subscription Agreement to which this Schedule is attached.)

Reference is made to the Subscription Agreement to which this Schedule is in attached connection with the undersigned Subscriber’s subscription for Class C Preferred Shares pursuant to the Subscription Agreement, the undersigned hereby acknowledges and confirms that:

- (i) Various conflicts of interest exist or may arise between the Corporation, GFI, GSI and PSC. These conflicts of interest may have a detrimental effect on the business of the Corporation.
- (ii) For greater certainty, at this time GFI (the parent of GMC) directly holds approximately 65% of the shares of GMC. GFI is a public financial services, research and analytics company based in Toronto, Canada, which provides capital market services to private and public company clients.
- (iii) At this time, Yuhua International Capital Inc. (“**Yuhua**”) directly holds approximately 17% of the common shares of GFI and directly holds over 25% of the common shares of GMC and may acquire additional common shares in the future. Overall, Yuhua directly and indirectly controls approximately 30% of the common shares of GMC. Yuhua is a Canadian holding company in the Yuhua Group of Companies, a Chinese conglomerate in the mining, real estate and pharmaceutical sectors.
- (iv) GFI also holds an approximate 46% interest in Gravitas Ilium GMC (“**GIC**”), a financial services holding company. GFI and GIC are not arm’s length to GSI in that GFI indirectly controls approximately 24% of the voting securities of GSI and GIC indirectly controls approximately 55% of the voting securities of GSI. GMC and GSI also act as general partner and portfolio manager respectively of several related resource funds which GMC is currently an investor and intends to make further investments in future funds (Collectively “Gravitas Funds”). Some conflicts arise as a result of the power and authority of GMC to manage and operate the business and affairs of the Corporation while at the same time GMC acts as the general partner and GSI as the Portfolio Manager of related Gravitas Funds. Some conflicts arise as a result of the power and authority of GMC to manage and operate its own businesses and affairs while at the same time GMC serves as the general partner and administers the Gravitas Funds and GSI acts as the Portfolio Manager of all the Gravitas Funds. GSI will from time to time act as agent in this offering and in other offerings from the greater Gravitas group of companies from time to time.
- (v) GIC, through its subsidiary ForeGrowth Inc., also acts as a general partner and GSI also acts as a Portfolio Manager of several ForeGrowth investment funds. In addition, ForeGrowth Inc. acts as a wholesaler for certain investment funds promoted by GMC.
- (vi) GFI is also not arm’s length to Portfolio Strategies GMC (“**PSC**”), a related mutual-fund dealer, and PSC may, from time to time act as agent in this offering and in other offerings from the greater Gravitas group of companies from time to time.
- (vii) Other affiliates of GFI include but are not limited to GFI’s wholly-owned subsidiary, Ubika Corp. (“**Ubika**”) and Ubika’s wholly-owned subsidiary, SmallCapPower Inc. (which provides capital market services, such as investor relations services, to private and public company clients). GMC, GSI and PSC may, from time to time, establish relationships with resource companies that are the subject of investments by the GMC. Such relationships could include the provision of capital market services (principally by Ubika), alternative investment in such resource companies, either directly or indirectly, the provision of agency services or similar capital raising services or the involvement of individuals that are directors or officers of GFI, GMC, GIC, GSI or PSC as directors, officers or advisors to the resource companies. In establishing such relationships the applicable parties shall be obliged to balance their obligations to the GMC and GFI, as noted above.
- (viii) David Carbonaro, who serves as a Director of GFI, also serves as President and Director of GMC. Mr. Carbonaro indirectly controls approximately 19% of the voting securities of GFI and indirectly controls approximately 13% of the voting

securities of GMC and 5% of the voting securities of GSI. Mr. Carbonaro also serves as the President of several of the general partners of the Gravitas GMCs in which GMC is currently an investor and in the future intends to invest.

- (ix) Vikas Ranjan is the President and Director of GFI and holds approximately 12% of the voting securities of GFI and indirectly controls 9% of the voting securities of GMC; he is also the co-founder and Executive-Vice President of Ubika. Mr. Ranjan is also an Executive Vice President and Director of GMC. From time to time, Mr. Ranjan acts as an advisor to the leadership of GSI as well as other GFI affiliates.
- (x) Lawrence Xing is the controlling shareholder of Yuhua and is also the President of the Yuhua Group and the Chairman of GMC and indirectly controls approximately 12% of the voting securities of GMC.
- (xi) Patrick Sapphire, CFA is a Director and an Executive Vice-President of GMC and is also a shareholder of Yuhua, holding 10% of the common share of Yuhua.
- (xii) Robert Carbonaro, who serves as CEO and UDP and head of GSI's investment banking activities and is a director and shareholder of GSI, is also the brother to David Carbonaro. Mr. Robert Carbonaro indirectly controls approximately 10% of the voting securities of GSI.
- (xiii) Neil Gilday, who serves as a director and shareholder of GSI, is also the lead Portfolio Manager of GSI. Mr. Gilday indirectly controls approximately 10% of the voting securities of GSI. Mr. Gilday is also EVP of Corporate Development and Strategy of GFI.
- (xiv) Mr. Wes Roberts is a consultant of GMC and from time to time provides technical advice to both GSI and GMC. Mr. Roberts may also provide advice to GFI and its affiliate Ubika as well as other GFI affiliates.
- (xv) Mr. Bill Godson is an employee of GMC and from time to time provides technical advice to both GSI and GMC. Mr. Godson may also provide advice to GFI and its affiliate Ubika as well as other GFI affiliates.
- (xvi) It is not expected that GFI, GSI or PSC will purchase any Class C Preferred Shares under the Offering, however, the directors and officers and/or key principals of GMC, GFI, GSI and PSC or other affiliated entities may acquire Class C Preferred Shares pursuant to the Offering and, as a result, may be in a position to influence the Corporation in a manner that may be counter to the interests of other Class C Preferred Shareholders
- (xvii) **I wish to proceed with my Subscription Agreement for this investment.**

DATED at _____, _____ this ____ day of _____, 201__.

Signature of Purchaser/Subscriber

Name of Purchaser/Subscriber

SCHEDULE "C"

CONTACT INFORMATION OF PUBLIC OFFICIALS REGARDING INDIRECT COLLECTION OF PERSONAL INFORMATION

<p>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</p>	<p>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</p>
<p>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</p>	<p>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</p>
<p>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</p>	<p>Government of the Northwest Territories Office of the Superintendent of Securities P.O. Box 1320 Yellowknife, Northwest Territories X1A 2L9 Telephone: (867) 767-9305 Facsimile: (867) 873-0243 Public official contact regarding indirect collection of information: Superintendent of Securities</p>
<p>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</p>	<p>Government of Nunavut Department of Justice Legal Registries Division P.O. Box 1000, Station 570 1st Floor, Brown Building Iqaluit, Nunavut X0A 0H0 Telephone: (867) 975-6590 Facsimile: (867) 975-6594 Public official contact regarding indirect collection of information: Superintendent of Securities</p>
<p>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</p>	<p>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</p>
<p>Autorité des marchés financiers 800, Square Victoria, 22e étage C.P. 246, Tour de la Bourse Montréal, Québec H4Z 1G3 Telephone: (514) 395-0337 or 1-877-525-0337 Facsimile: (514) 873-6155 (For filing purposes only) Facsimile: (514) 864-6381 (For privacy requests only) Email: financementdassocies@lautorite.qc.ca (For corporate finance issuers); fonds_dinvestissement@lautorite.qc.ca (For investment fund issuers) Public official contact regarding indirect collection of information: Secrétaire générale</p>	<p>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</p>

<p>Government of Yukon Department of Community Services Office of the Superintendent of Securities 307 Black Street Whitehorse, Yukon Y1A 2N1 Telephone: 867-667-5466 Facsimile: (867)393-6251 Email: securities@gov.yk.ca Public official contact regarding indirect collection of information: Superintendent of Securities</p>	
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