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**FORWARD
GOLD PURCHASE AND SALE AGREEMENT
BY AND AMONG**

**Andrew C. Lee and Tagiuk Gold LLC
on behalf of Tagiuk Gold, LLC (The Seller),
and
BUYER (The Purchaser),**

**132 Kg Gold (999+ Fine) for \$5,000,000 USD
(Approx 40% Discount)**

DATED: as of 15 November 2023

A forward gold contract for the purchase of a fixed quantity of gold at a fixed discounted price. Payment is made when contract is signed, and delivery beginning 10 months from payment in 20 monthly deliveries of 6.6 Kg. Preferred delivery may accelerate this schedule.

If gold prices increase, the buyer realizes the full upside. The buyer is guaranteed a minimum return if gold prices decrease below \$58,000 per kilogram.

Limited time option to double.

1. Definitions

- 1.1. “Agreement”** means this purchase and sale agreement and all attached schedules, in each case as the same may be supplemented, amended, restated, modified, or superseded from time to time in accordance with the terms hereof.
- 1.2. “Assumed Fineness”** means the assumed payable mineral content of a batch of raw gold, by means of industry standard assay of a representative sample of that same batch conducted by a 3rd party such as General Refining Inc (Hempstead, NY) or Oxford Assaying & Refining Corporation (Anchorage, AK).
- 1.3. “Balance Due”** means the amount the Purchaser has paid to the Seller, less the quantity times *Price per Unit* of shipped or refunded Product.
- 1.4. “Business Day”** means any day other than a Saturday or Sunday or a day on which a banking institution in Nome, Alaska is closed to the public for conducting business.
- 1.5. “Eligible Transferee(s)”** means a person or entity that is legally able to agree to this *Agreement*.
- 1.6. “Fair Market Value”** means the *Assumed Fineness* times the London Bullion Market Association P.M. Fixing for the shipment date, or, if none such fixing exists, another market fixing mutually agreed upon by the Parties.
- 1.7. “Price per Unit”:** In exchange for the advance payment being timely received, the Seller agrees to sell to the Purchaser the product purchased at the price of \$37,878 per 1.0 *Kilogram Pure Gold Equivalent*. Price is FOB Anchorage, Alaska however reasonable delivery requests will be accommodated at the Seller’s expense.
- 1.8. “Product”** means the product purchased under this *Agreement*.
- 1.9. “Shipment Date”** mean the date the Seller initiates the transfer to the Purchaser of the **Product**, whereby the *Product* is no longer under the Seller's control but under the control of the Purchaser or a *Transfer Agent*.
- 1.10. “Transfer Agent”** means a third party responsible for receiving the *Product* from the Seller and delivering it to the Purchaser or Purchaser's designate. Examples include a postal service, financial institution, courier, or other agent mutually agreed to by both the Seller and the Purchaser. An agreement upon an agent shall not be unreasonably withheld by either party.
- 1.11. “Kilogram Pure Gold Equivalent”** means an object or objects equal in monetary value to one kilogram of 999 fine gold (minimum 99.9% gold content).

2. Terms of the Sale

- 2.1. Nature of a Preorder:** This *Agreement* is for the purchase of gold that has not yet been mined. The mining equipment has not been fully purchased and assembled. There is a speculative risk to the Seller by entering into this *Agreement*, such risk is attempted to be mitigated through the Guarantees of this *Agreement*.
- 2.2. Advance Payment:** The Purchaser shall provide to the Seller and advance payment within two (2) business days of the date of this *Agreement* in the amount of \$5,000,000 USD which shall be credited to the Purchaser, on the date received, as a *Balance Due*.
- 2.3. Product Purchased:** In exchange for the advance payment being timely received, the Seller agrees to sell to the Purchaser a quantity of 132 *Kilogram Pure Gold Equivalent*.
- 2.4. Guaranteed Shipment Date:** The *Product* purchased shall be scheduled to be shipped in 20 shipments of 6.6 kilogram each according to the following schedule:
- a) The first shipment shall be guaranteed to be shipped by 10 months from receipt of payment. (If payment is made by 17 November 2023, then the first shipment guaranteed shipment date is 17 September, 2024). Shipments have preferred early delivery over smaller shipments not yet due.
 - b) The subsequent 19 shipments will be guaranteed to be shipped by one calendar month from the guaranteed date of the previous.
 - c) Shipment in full is guaranteed on or before 30 months from the payment date. (If payment is made by 17 November 2023, then the shipment in full guaranteed shipment date is 17 May, 2026).
- 2.5. Balance Due Guarantees:** Under this *Agreement*, the following guarantees are in effect:
- a) If a guaranteed shipment date is not met, the Purchaser may at the Purchaser's discretion demand, and the Seller must return, the remaining *Balance Due* to the Purchaser. If the Purchaser demands the remaining *Balance Due*, this *Agreement* is concluded upon its payment.
 - b) If a guaranteed shipment date is not met, the portion of the *Balance Due* for that date shall accrue interest at the rate of 1.5% per calendar month after the guaranteed shipment date. Deliveries apply first to any accrued interest.
 - c) The *Balance Due* is guaranteed by the assets of the Seller. While there is a *Balance Due*, the Purchaser is a creditor of the Seller in a position ahead of any subsequent lender and subordinate to any claims by The City of Nome, The State of Alaska, and The United States of America.

2.6. Refusing Shipments: Within five days of each shipment date, the Purchaser, at his or her sole discretion, may refuse to accept any shipment and demand instead a refund equal to the quantity of product of that shipment times \$58,000 per kilogram. The Seller shall pay this refund to the Purchaser in lieu of shipping the product, or upon receipt of the returned shipment. (This is also known as the “Price Drop Protection Clause”).

2.7. Product Forms: The default form of the Product shall be bullion from a reputable source. The Seller agrees to reasonably accommodate other forms as may be requested by the Purchaser, in any reasonable combination, such as the following:

- a) Raw placer gold whose Assumed Fineness shall be documented by the Seller via a 3rd party assay lab using industry standard practices.
- b) American Gold Eagle 1oz coins, less a 7% purchase premium charged by US Mint & 3rd party dealer. (Or other similar coin or bullion selected by the Buyer and available on the market)
- c) Account credit in the Purchaser's name at a mutually agreed gold trader.
- d) Cash *Fair Market Value*.

2.8. Taxes, Royalties, and Fees: The Product shall be shipped free from the Alaska mining license tax, Alaska Production Royalty, Leaseholder royalty, and other mining related fees, as these shall be borne by the Seller. Expenses to be borne by the Purchaser may include sales taxes, shipping expenses, wire transfer fees, currency exchange fees, and any other expense traditionally or legally incurred by a purchasing or transferring a good.

3. Bonus Terms

3.1. Addon: If this Agreement is funded by 17 November 2023, the Seller grants to the Buyer the option to addon to this Agreement until 15 January 2024 by funding any amount up to double this Agreement, at the same terms, Price per Unit, and delivery dates as this Agreement.

4. Additional Terms

4.1. Transferrability: The Seller shall agree to allow the Purchaser to transfer or assign, this Agreement to any *Eligible Transferee*; including splitting the fraction of production across multiple transferees, so long as no split is less than one fifth the original *Agreement*.

4.2. Applicable Law: This *Agreement* shall be governed by and interpreted in accordance with the laws of the State of Alaska without regard to the conflict of laws provisions thereof.

- 4.3. Waiver:** The failure of either the Purchaser or the Seller to insist on the strict performance of any provision of this *Agreement* or to exercise any right, power, or remedy upon a breach hereof shall not constitute a waiver of any provision of this *Agreement* or limit the Purchaser's or Seller's right thereafter to enforce any provision or exercise any right hereunder. A waiver of any provision of this *Agreement* shall not be effective unless provided in writing and signed by the party against whom it is to be enforced.
- 4.4. Amendment:** No modification or amendment of this *Agreement* shall be valid unless made in writing and duly executed by the Purchaser and the Seller.
- 4.5. Severability:** If any term or other provision of this *Agreement* is invalid, illegal, or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this *Agreement* shall nevertheless remain in full force and effect so long as the economic and legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this *Agreement* so as to affect the original intent of the parties as closely as possible.
- 4.6. Notices.** All notices and other required communications ("Notices") to the parties to this *Agreement* shall be in writing, and shall be addressed respectively as follows:
- a) If to the Seller:
- Andrew C. Lee, Tagiuk Gold, LLC
tagiukgold@gmail.com
+1 907-304-0216
PO Box 1370; Nome, AK 99762-1370 USA
Any Updates to the address can be found here:
<https://www.commerce.alaska.gov/cbp/main/search/entities>
- b) If to the Purchaser:
- BUYER
[Address]
[EMAIL]

Signed: Andrew C. Lee _____ on behalf of Tagiuk Gold LLC.

Signed: BUYER _____ on behalf of the Purchaser