

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

**IN THE MATTER OF
SEAFIELD RESOURCES LTD.
OF THE CITY OF TORONTO
IN THE PROVINCE OF ONTARIO**

**SUPPLEMENT TO THE FIRST REPORT TO THE COURT
SUBMITTED BY KPMG INC.,
RECEIVER**

May 18, 2015

- 1.1.1** The purpose of this supplement to the First Report is to provide this Honourable Court with an update of events that have transpired subsequent to the filing of the First Report on May 12, 2015. Capitalized terms used herein and not otherwise defined shall have the same meaning ascribed to them in the First Report
- 1.1.2** On May 15, 2015, the Receiver was provided with responding motion materials from Mr. David Prins, former Chief Executive Officer, President and Chairman of Seafield (the “**Prins Materials**”).
- 1.1.3** The Prins Materials suggest that Mr. Prins is mainly opposed to the Receiver having the power to assign Seafield into bankruptcy and the effect that might have on the Labour Agreement Amendments. On May 15, 2015, Receiver’s counsel sent Mr. Prins a letter explaining that a bankruptcy of Seafield would not have the effect of automatically nullifying or voiding the Labour Agreement Amendments and that should the trustee in bankruptcy of Seafield decide to pursue any actions in respect of the Labour Agreement Amendments, it must proceed with such action at a later date on notice to Mr. Prins. The letter is attached as **Appendix “A”**.
- 1.1.4** The Prins Materials also assert that the Labour Agreement Amendments did not create any new obligations for Minera or Seafield. While this is an issue to be determined at a later date, the Receiver believes the following documents will be relevant in making that determination:
- (a) Minutes of Seafield’s compensation committee and board of directors meeting dated June 16, 2014 and June 20, 2014, respectively (**Appendix “B”**);
 - (b) Amendments to the employment agreement of Mr. Prins dated August 28, 2014 (**Appendix “C”**); and
 - (c) The assignment agreement related to Ms. Stephanie Ashton’s employment agreement dated August 30, 2014 (**Appendix “D”**).

All of which is respectfully submitted this 18th day of May, 2015.

**KPMG INC. in its sole capacity as
COURT-APPOINTED RECEIVER OF SEAFIELD RESOURCES LTD.
and not in its personal capacity**



Per: _____
Philip Reynolds
Senior Vice President



Per: _____
Ryan Adlington
Senior Vice President

Appendix A
May 15th Letter

Reply to the Attention of Wael Rostom
Direct Line 416.865.7790
Direct Fax 647.722.6736
Email Address wael.rostom@mcmillan.ca
Our File No. 231085
Date May 15, 2015

E-MAIL

Mr. David Prins
Via Email: daveprins01@gmail.com

Dear Mr. Prins:

Re: Seafied Resources Inc. (“Seafield”).

As you know, we are counsel to KPMG Inc. in its capacity as court-appointed Receiver over the property, assets and undertaking of Seafield. We received your responding materials in respect of the Receiver’s motion returnable on May 19, 2015.

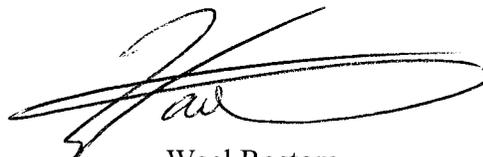
Your materials appear to be filed primarily to oppose the Receiver’s request for an order authorizing the Receiver to assign Seafield into bankruptcy to preserve the right to challenge the Labour Agreement Amendments and other reviewable transactions.

We wish to advise that should this particular relief be granted by the Honourable Court, the assignment of Seafield into bankruptcy will not automatically have the effect of nullifying or avoiding the Labour Agreement Amendments. Should the trustee in bankruptcy of Seafield decide to pursue any actions in respect of the Labour Agreement Amendments, it must proceed with such action at a later date on notice to you. Accordingly, you would have an opportunity to respond prior to any declaration or order being made by the Court in respect of the matter.

It is not uncommon for a receiver to seek the authority to assign a debtor company into bankruptcy when confronted with potential reviewable transactions. Once appointed, it is a trustee in bankruptcy’s obligation to take steps to investigate any potentially reviewable transactions or oppressive transactions and take appropriate action.

We would also like to take this opportunity to advise you that the Receiver strongly disagrees with the assertions made by you in your responding materials.

Yours truly,

A handwritten signature in black ink, appearing to read 'Wael Rostom', with a large, sweeping flourish extending to the right.

Wael Rostom

Appendix B
Board Resolutions

MINUTES of a Meeting of the Members of the **Compensation & Corporate Governance Committee** of **SEAFIELD RESOURCES LTD.** (the “Corporation”) held by teleconference on Monday, June 16, 2014, at 10:00 a.m. (Toronto Time)

PRESENT:

Jim Pirie
Cesar Lopez
Juan Villarzu

being a quorum of the Members of the Audit Committee of the Corporation.

1. ORGANIZATION, NOTICE AND CONSTITUTION OF MEETING

Mr. Lopez acted as chair and Secretary of the meeting. At 10:00 a.m., Mr. Lopez called the meeting to order, noting that a quorum of members was present and notice was properly given, and the Committee was properly called to carry out its business.

2. DISCUSSION AND RECOMMENDATION REGARDING EMPLOYMENT AGREEMENT CLARIFICATIONS AS REQUESTED BY DAVID PRINS

1. Giovanni’s contract with SFF Canada has been included in his Colombian contract as at the time of signing and as such is an existing obligation to MSFF. The request was to include additional definitions in his local contract to ensure clarity of the commitment without adding any new benefits. The committee recommended this be APPROVED.

2. To include a CoC clause in Catalina’s contract for any event that should trigger a CoC but excluding it being triggered if the CoC is for the remaining entities left in the current evaluation process (REGULUS & AGNICO EAGLE) The committee recommended this be NOT APPROVED as it represents additional benefits which were not agreed upon in her Colombian agreement and based on legal counsel comments.

3. Have Dave's contract backup up by MSFF. The committee recommended this be APPROVED.

Additional benefits:

4. The company will pay for storage for Dave's belongings in Chile for the duration of the contract (already being compensated and not included in contract). The committee recommended this be APPROVED.

5. The company shall provide a vehicle for the term of the contract (already being compensated and not included in contract);The committee recommended this be APPROVED.

6. The company shall assume additional payroll associated costs for the Colombian contract (already being compensated and not included in contract); The committee recommended this be APPROVED.

7. All benefits shall be extended for a period of nine months after termination excluding a deal with Miranda or Regulus; The committee recommended this be NOT APPROVED.

8. If Dave resigns he gets paid the relocation allowance and a 3 months' salary plus associated benefits. The committee recommended this be NOT APPROVED

Finally, he added the following:

In the event of death or disability during Dave's contract company will undertake the following:

9. Provide my surviving family in Colombia all the logistical assistance necessary. The committee recommended this be APPROVED.

10. Pay the relocation fee amount as stated in the contract to his surviving family. The committee recommended this be APPROVED.

11. Continue paying all benefits for the current school year and or a period of 9 months whichever is longer. Not sure if this was already included in his contact. If it is, then it is: the committee recommended this be APPROVED.

Any option granting to Dave and Director's fees were NOT APPROVED based on the same criteria.

3. IN CAMERA SESSION

No *in camera* session was requested or held.

4. TERMINATION

There being no further business before the meeting, the Committee meeting was terminated at 11:00 a.m.



Cesar Lopez, Chair & Secretary

MINUTES of a Meeting of the **Board of Directors** of **SEAFIELD RESOURCES LTD.** (the “Company”) held by teleconference on JUNE 20, 2014, at 11:00 a.m. (Toronto time)

PRESENT VIA TELEPHONE CONFERENCE CALL:

James Pirie
Juan Villarzu
David Prins
Cesar A. Lopez

Also present was Stephanie Ashton, Chief Financial Officer.

1. ORGANIZATION, NOTICE, AND CONSTITUTION OF MEETING

With the consent of the Meeting, Cesar Lopez acted as Chairman and Stephanie Ashton acted as Secretary of the Meeting. The Chairman noted that Notice was waived as all directors were present, the Chairman thereupon declared the meeting to be regularly called and properly constituted for the transaction of business. The Chairman passed the discussion to Dave Prins to inform the board of the Agenda items and discussion points.

2. APPROVAL OF MINUTES

The Chairman tabled to the meeting the Minutes from the meeting of the Board of Directors held June 5, 2014, which were previously circulated to all directors. **UPON MOTION** duly made, seconded and carried unanimously, **IT WAS RESOLVED** that the Minutes of the Meeting of the Board of Directors held on June 5, 2014, be hereby approved.

3. STATUS OF POTENTIAL CORPORATE TRANSACTIONS

- a.) Miranda: not enough drilling for underground development project, debt burden a factor as well
- b.) RMB, waiting for a proposal
- c.) Agnico Eagle conducting a site visit starting tomorrow

4. RMB JUNE INTEREST PAYMENT

There was a discussion about the upcoming interest payment on June 30th. Stephanie Ashton reviewed the status of cash and the interest payment amount. It was decided to wait for the proposal from RMB.

5. COMPENSATION COMMITTEE RECOMMENDATIONS:

The board reviewed the recommendations of the Compensation Committee meeting that was held on June 16th. **UPON MOTION** duly made, seconded and carried unanimously, **IT WAS RESOLVED** that the Recommendations of the Compensation Committee as presented in the Minutes of its Meeting held on June 16, 2014, be hereby approved and adopted.

6. AGM:

It was decided that we would set the date of the AGM once we receive the proposal from RMB.

5. OTHER BUSINESS

There was a brief discussion on the timing of the AGM.

6. IN CAMERA SESSION

No In Camera session was held.

7. TERMINATION

There being no further business before the Meeting, **UPON MOTION** duly made, seconded and carried unanimously, **IT WAS RESOLVED THAT** the Meeting should conclude. The Meeting thereupon concluded at 11:30 p.m. Eastern Time.



Stephanie Ashton, CFO



Cesar Lopez, Chairman

Appendix C

David Prins Contract Amendments

**ADDENDUM No. 1 TO EMPLOYMENT AGREEMENT BETWEEN MINERA SEAFIELD
S.A.S. AND DAVID WILLIAM PRINS**

The undersigned, **DAVID WILLIAM PRINS**, holder of Australian passport No. E.4095465 and foreigner's ID Card No. 428.571, a resident of the municipality of Medellin, hereinafter called **THE EMPLOYEE**, and **MINERA SEAFIELD S.A.S.**, identified by NIT 900.328.547-0, with principal domicile in the city of Medellin, legally represented by **GIOVANNY ORTIZ RAMOS**, of legal age, domiciled in Medellin, holder of national identity card No. 91.284.591 issued in Bucaramanga, duly empowered by the corporate bylaws to sign this addendum, which company shall be hereinafter called **THE EMPLOYER**, have decided to enter into this Addendum No. 1 to amend the employment agreement signed on January 23, 2013, based on the following:

WHEREAS

1. SEAFIELD RESOURCES LTD., sole shareholder in MINERA SEAFIELD SAS, entered into a consultancy agreement dated October 1, 2012, with the GUNDAMERE FOUNDATION, domiciled in Santiago Chile, under which agreement THE EMPLOYEE, as a consultant providing services to the company, agreed and undertook to perform the duties of "Chief Operations Officer – COO" in said company, in addition to performing the duties of Operations Manager of Minera Seafield SAS.
2. Consequently, THE EMPLOYEE entered into an employment agreement with MINERA SEAFIELD SAS dated January 23, 2013, to perform the job of "OPERATIONS MANAGER".
3. In consideration of the possibility of an eventual Change of Control in SEAFIELD RESOURCES LTD., or that the consultancy agreement and/or the employment agreement may be terminated, which may result in the impossibility for said company to assume, recognize and pay the financial benefits stipulated in the CONSULTANCY AGREEMENT between the employee and SEAFIELD RESOURCES LTD, the parties have mutually decided to amend the employment agreement entered into on January 23, 2013, to this addendum, which shall be governed by the following

CLAUSES

FIRST: Definitions:

- i) **Change of Control** shall mean:

(A) any change in the effective ownership of the outstanding common stock held by a person, or a group of persons, acting jointly or concertedly (in accordance with the Securities Act of Ontario, Canada), obtaining a position to exercise effective control over said Company; or

(B) change in most of the principal members of the Board of Directors of SFF or its incumbent directors; or

(C) sale, lease or assignment of all or substantially all of the assets of the company (including the company Minera Seafield SAS and/or its assets) to any other person; or

(D) merger, arrangement or other reorganization of Seafield Resources Ltd. with another company under which Seafield Resources Ltd. does not retain the majority of its directors or control of the existing Company.

- ii) **"Incumbent Director(s)":** Shall mean those persons elected as directors of SEAFIELD RESOURCES LTD. at the annual meeting of shareholders of said Company held on May 29, 2012, or by any other person who is a director at the time of said election or nomination and that the election or nomination has been approved by most of the Incumbent (sic) Directors through the regulatory system of Canadian public companies, in accordance with the bylaws of SEAFIELD RESOURCES LTD.
- iii) **Person:** Shall mean any individual, natural or legal person of any nature, public or private, including, without limitation, a joint venture, syndicate, individual company, enterprise or corporation, with or without corporate capital, trustee, executor, administrator or other personal legal representative, regulating body or entity, government or government agency, authority or entity, regardless of its denomination.
- iv) **Milestone Bonuses:** Shall mean, for all purposes, those Bonuses which must be paid to the CONSULTANT (THE EMPLOYEE) for the total or partial achievement of the milestones listed in Exhibit 1, in the manner established in this agreement.

SECOND: Clause THIRTEENTH shall be amended to read as follows: **CLAUSE THIRTEENTH: TERMINATION IN CASE OF CHANGE OF CONTROL.** The parties expressly stipulate that in the event of a "Change of Control" of SEAFIELD RESOURCES LTD., sole shareholder in Minera Seafield SAS, if (a) THE EMPLOYER terminates the EMPLOYMENT AGREEMENT without cause before or within twenty-four months following the "Change of Control"; or (b) during negotiations or discussions with respect to a "Change of Control"; or (c) THE EMPLOYEE voluntarily resigns within the twenty-four months following the "Change of Control", THE EMPLOYER shall have the following obligations to THE EMPLOYEE:

1. Recognize and pay THE EMPLOYEE a bonus equivalent to the sum of SEVEN HUNDRED TWENTY THOUSAND CANADIAN DOLLARS (720,000 CND)
2. Pay a fixed sum associated with the relocation of THE EMPLOYEE and his family for a single amount of FIFTY THOUSAND CANADIAN DOLLARS (\$50,000 CND).

3. Pay THE EMPLOYEE the "Milestone Bonuses" pending payment as of the date of termination of the agreement for the above-mentioned reasons, as follows:

3.1. Pay 100% of the amount of the "Milestone Bonuses" with a projected date falling within the year of occurrence of the "Change of Control".

3.2. Pay 50% of the amount of the "Milestone Bonuses" with a projected date falling in the year following that of occurrence of the "Change of Control".

If, for example, there is a "Change of Control" in the year 2014, the company agrees to pay SEVEN HUNDRED FORTY-NINE THOUSAND CANADIAN DOLLARS (\$749,000 CDN) according to the following schedule:

Pay 100% of:

March 31, 2014	95% Performance of detailed engineering study	\$220,000 CND
July 31, 2014	Environmental Impact Assessment by the Colombian authorities	\$220,000 CND

And, pay 50% of:

October 15, 2015	Performance of mechanical plant process	\$468,000 CND
December 31, 2015	90% of benefit plant process reached	\$150,000 CND

If there are no projected or agreed "Milestone Bonuses", or if the "Change of Control" occurs outside the projection dates of the "Milestone Bonuses" included in Exhibit 1 or during or after the year 2015, in this case THE EMPLOYER shall pay THE EMPLOYEE 150% of the "Milestone Bonuses" projected for the year 2015, equivalent to the sum of NINE HUNDRED TWENTY-SEVEN THOUSAND Canadian dollars (\$927,000 CND).

THIRD: Clause FOURTEENTH is amended to read as follows: **CLAUSE FOURTEENTH:** in case of termination of the EMPLOYMENT AGREEMENT without cause by the EMPLOYER, THE EMPLOYER shall have the following obligations to THE EMPLOYEE:

1. Pay THE EMPLOYEE a bonus equivalent to the sum of SEVEN HUNDRED TWENTY THOUSAND CANADIAN DOLLARS (720,000 CND).
2. Pay a fixed sum associated with the relocation of the EMPLOYEE and his family for a single amount of FIFTY THOUSAND CANADIAN DOLLARS (\$50,000 CND).

3. Pay THE EMPLOYEE the "Milestone Bonuses" which are pending payment as of the date of termination of the agreement for the above-mentioned reasons, as follows:

Pay the EMPLOYEE the "Milestone Bonuses" which are pending payment as of the date of termination of the agreement or the proportion of execution established in the table contained in Exhibit 1 which is an integral part of this agreement.

The parties agree that if 75% or more of any of the milestones corresponding to the "Milestone Bonuses" has been reached, the total amount of the corresponding milestone shall be paid to THE EMPLOYEE.

FOURTH: Clause FIFTEENTH is amended to read as follows: **CLAUSE FIFTEENTH:** THE EMPLOYEE shall be entitled to enjoy five (5) weeks' vacation each year, including the fifteen legal vacation days. In case of termination of the agreement for any reason, THE EMPLOYER shall pay THE EMPLOYEE the sums corresponding to the vacations not taken, using as base salary for calculation the amount of THIRTY THOUSAND CANADIAN DOLLARS (\$30,000 CND) per month, payable pro rata.

FIFTH: Clause SIXTEENTH is amended to read as follows: **CLAUSE SIXTEENTH:** Upon any form of termination of the employment agreement, THE EMPLOYEE shall be entitled to the following items, which shall be paid in cash by THE EMPLOYER:

- i. Pay the employee SIX THOUSAND CANADIAN DOLLARS (6,000 CND) per month for a period of three months on account of expenses, equivalent to the sum of EIGHTEEN THOUSAND Canadian dollars (18,000 CND).
- ii. Provide the health plan for a period of three months.
- iii. Reimburse any expenses related to the agreement which are pending payment.
- iv. Provide or pay any other benefit established in the consultancy agreement on account of fees.

In all other aspects, the clauses of the agreement entered into on October 8 of the same year shall remain in force.

In witness whereof this addendum is signed by the parties in the Municipality of Medellin, on _____, 2014, in two identical counterparts.

THE EMPLOYEE:

(Signed)

DAVID PRINS
C.E. 428.571

THE EMPLOYER:

(Signed)

GIOVANNY JESÚS ORTIZ RAMOS
C.C. 91.284.591 issued in Bucaramanga

EXHIBIT 1
MILESTONE BONUSES

<u>Date</u>	<u>Milestone</u>	<u>Bonus in Canadian dollars</u>
September 30, 2013	Execution of feasibility study	\$450,000 (CND)
March 31, 2014	95% Execution of detailed engineering study	\$220,000 (CND)
July 31, 2014	Environmental Impact Assessment by the Colombian authorities	\$220,000 (CND)
October 15, 2015	Performance of mechanical plant process	\$468,000 (CND)
December 31, 2015	90% of smelting plant process reached	\$150,000 (CND)
May 31, 2016	Finalizing complete	\$300,000 (CND)

ADDENDUM No. 2 TO EMPLOYMENT AGREEMENT BETWEEN MINERA SEAFIELD S.A.S. AND DAVID WILLIAM PRINS

The undersigned, **DAVID WILLIAM PRINS**, holder of Australian passport No. E.4095465 and foreigner's ID Card No. 428.571, a resident of the municipality of Medellin, hereinafter called **THE EMPLOYEE**, and **MINERA SEAFIELD S.A.S.**, identified by NIT 900.328.547-0, with principal domicile in the city of Medellin, legally represented by **GIOVANNY ORTIZ RAMOS**, of legal age, domiciled in Medellin, holder of national identity card No. 91.284.591 issued in Bucaramanga, duly empowered by the corporate bylaws to sign this addendum, which company shall be hereinafter called **THE EMPLOYER**, have decided to enter into this addendum No. 2 to amend the employment agreement signed on January 25, 2013, amended by Addendum No. 1 dated June 24, 2014, based on the following considerations:

1. On June 24, 2014, the parties, by mutual agreement, signed Addendum No. 1 to the employment agreement entered into on January 25, 2013; nevertheless, they subsequently discovered that the agreement date had been mistakenly indicated in the mentioned addendum. Likewise a typographical error was found in the expression "INCUMBENT DIRECTORS" and, therefore, they wish to correct said mistakes.
2. The parties found that Addendum No. 1 did not include all economic benefits established in the CONSULTANCY AGREEMENT in favor of the employee, as was the intention of the amendment to the agreement dated June 24, 2014, and therefore the parties have agreed that such benefits are to be set out in this document.
3. Likewise, a context and translation inaccuracy was found in subsection 5.3.4, regarding the nature of the payments stipulated therein.

Therefore, the parties have decided to enter into this addendum, which shall be governed by the following

CLAUSES

FIRST: It is clarified that the correct date of execution of the employment agreement between THE EMPLOYEE and THE EMPLOYER is January 25, 2013.

SECOND: It is clarified that due to an involuntary error the term "INCUNVENT DIRECTORS" was typed in subsection i) of clause first of Addendum No. 1, the correct expression being "INCUMBENT DIRECTORS".

THIRD: Subsection c) of clause THIRTEENTH is amended to include the expression "before a change of control", which by mistake was not included in addendum No. 1, but is established in the CONSULTANCY AGREEMENT. Therefore, clause THIRTEENTH shall read as follows: **CLAUSE THIRTEENTH: TERMINATION IN CASE OF CHANGE OF CONTROL.** The parties expressly stipulate that in the event of a "Change of Control" of SEAFIELD RESOURCES LTD., sole shareholder in Minera Seafield SAS, if (a) THE

EMPLOYER terminates the employment agreement without cause before or within twenty-four months following the "Change of Control"; or (b) during negotiations or discussions with respect to a "Change of Control" or (c) THE EMPLOYEE voluntarily resigns before the change of control or within twenty-four months following the "Change of Control", THE EMPLOYER shall have the following obligations to THE EMPLOYEE:

1. Recognize and pay THE EMPLOYEE an additional indemnification equivalent to the sum of SEVEN HUNDRED TWENTY THOUSAND CANADIAN DOLLARS (720,000 CND).
2. Pay a fixed sum associated with the relocation of the EMPLOYEE and his family for a single amount of FIFTY THOUSAND CANADIAN DOLLARS (\$50,000 CND).
3. Pay THE EMPLOYEE the "Milestone Bonuses" which are pending payment as of the date of termination of the agreement for the above-mentioned reasons, as follows:
 - 3.1 Pay 100% of the amount of the "Milestone Bonuses" with a projected date within the year of occurrence of the "Change of Control".
 - 3.2. Pay 50% of the amount of the "Milestone Bonuses" with a projected date during the year following that of occurrence of the "Change of Control".

If, for example, there is a "Change of Control" in the year 2014, the company agrees to pay SEVEN HUNDRED FORTY-NINE THOUSAND CANADIAN DOLLARS (\$749,000 CDN) according to the following schedule:

Pay 100% of:

March 31, 2014	95% Performance of detailed engineering study	\$220,000 CND
July 31, 2014	Environmental Impact Assessment by the Colombian authorities	\$220,000 CND

And, pay 50% of:

October 15, 2015	Performance of mechanical plant process	\$468,000 CND
December 31, 2015	90% of benefit plant process reached	\$150,000 CND

If there are no projected or agreed "Milestone Bonuses", or if the "Change of Control" occurs outside the projection dates of the "Milestone Bonuses" included in Exhibit 1 or during or after the year 2015, in this case THE EMPLOYER shall pay THE EMPLOYEE 150% of the

"Milestone Bonuses" projected for the year 2015, equivalent to the sum of NINE HUNDRED TWENTY-SEVEN THOUSAND Canadian dollars (\$927,000 CND).

FOURTH: Item 1 of **CLAUSE FOURTEENTH** shall read as follows:

1. Pay THE EMPLOYEE an additional indemnification equivalent to the sum of SEVEN HUNDRED TWENTY THOUSAND CANADIAN DOLLARS (\$720,000 CND).

FIFTH: Clause SEVENTEENTH is amended to read as follows: **CLAUSE SEVENTEENTH:** The EMPLOYER, as guarantor of SEAFIELD RESOURCES LTD., irrevocably agrees that in the event that for any reason SEAFIELD RESOURCES LTD is unable to pay the financial obligations in favor of THE EMPLOYEE set out in the CONSULTANCY AGREEMENT, THE EMPLOYER shall immediately RECOGNIZE, ASSUME AND PAY thereafter to the EMPLOYEE all financial benefits stipulated in favor of the latter under the CONSULTANCY AGREEMENT, as listed below:

3.1 THE EMPLOYER agrees to pay THE EMPLOYEE, as remuneration, an integral salary equivalent to the monthly sum of THIRTY THOUSAND CANADIAN DOLLARS (\$30,000 CND), that is, the sum of THREE HUNDRED SIXTY THOUSAND CANADIAN DOLLARS (\$360,000 CND) per year. This amount includes the salary contemplated in clause fifth of the employment agreement entered into on January 25, 2013, corresponding to the sum of ELEVEN THOUSAND NINE HUNDRED SEVENTY CANADIAN DOLLARS (\$11,970 CND).

3.2 THE EMPLOYER shall pay the EMPLOYEE a monthly sum of SIX THOUSAND CANADIAN DOLLARS (\$6,000 CND) as living allowance.

3.3 THE EMPLOYER shall pay THE EMPLOYEE each year two first class return tickets to Chile, for himself and other members of his family, up to the amount of TWELVE THOUSAND CANADIAN DOLLARS (\$12,000 CND) per trip.

3.4 In general, THE EMPLOYER shall pay THE EMPLOYEE any other benefits stipulated in the CONSULTANCY AGREEMENT or any obligation resulting from amendments, additions, addenda, or any other form of renegotiation of the rights derived from the consultancy agreement.

PARAGRAPH 1: To demonstrate the occurrence of any default in payment or inability to pay on the part of SEAFIELD RESOURCES LTD., THE WORKER need only present to THE EMPLOYER the invoice with an expired payment date of ten (10) calendar days and a statement by THE EMPLOYEE under oath that the amounts shown in the invoice submitted to SEAFIELD RESOURCES LTD have not been paid.

PARAGRAPH 2: In case SEAFIELD RESOURCES LTD. ceases to exist for any reason, or does not have a physical address for notices, THE EMPLOYEE may submit the invoice to the offices of THE EMPLOYER.

In all other aspects, the clauses of the agreement entered into on January 25, 2013 between THE EMPLOYEE and MINERA SEAFIELD SAS shall remain in force.

In witness whereof this addendum is signed by the parties in the Municipality of Medellin, on the twenty-eighth day of August, 2014, in two identical counterparts.

THE EMPLOYEE:

(Signed)

DAVID PRINS
C.E. 428.571

THE EMPLOYER:

(Signed)

GIOVANNY JESÚS ORTIZ RAMOS
C.C. 91.284.591 issued in Bucaramanga
Legal Representative

Appendix D

Assignment Agreement



ASSIGNMENT AGREEMENT

THIS AGREEMENT made as of August 30, 2014

AMONG:

SEAFIELD RESOURCES LTD, a company
incorporated under the laws of the Province of Ontario, 36 Toronto Street
Suite 1000, Toronto, ON, M5C 2C5

(the "Assignor")

AND:

MINERA SEAFIELD S.A.S. (COLOMBIA), a company established under the
laws of Colombia with an office at Carrera 36 No 2, sur 60, Interior 1302,
Medellin, Colombia

(the "Assignee")

WHEREAS:

- A. The Assignor carries on the business of mineral exploration and development in Colombia through its operating subsidiaries, including the Assignee (the "**Business**");
- B. In the course of carrying on the Business, the Assignor executed a consultancy agreement dated 18th of August, 2011 with Stephanie Ashton whereby Stephanie Ashton was appointed the Chief Financial Officer of the Assignor (the "**Agreement**");
- C. The Assignee is a wholly-owned subsidiary of the Assignor and the Assignor oversees the management of the Assignee;
- D. The services provided by the consultant were and will be of benefit of the Assignee, which directly received the funds managed and administered by Stephanie Aston in the development of its corporate purpose.
- E. The Assignor wishes to assign the Agreement to the Assignee; and
- F. Stephanie Ashton has been given notice of the assignment of the Agreement.



NOW THEREFORE, in consideration of the mutual premises contained herein, and for other valuable consideration (the receipt and sufficiency of which is hereby acknowledged by the parties), the parties hereto agree as follows:

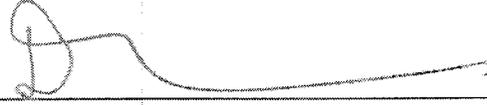
1. The Assignor hereby assigns to the Assignee, as of and from August 30, 2014 (the "Effective Date") all of the Assignor's obligations under the Agreement and the Assignee accepts such assignment.
2. The Assignee agrees with the Assignor that from and after the Effective Date it will observe and perform all obligations contained in the Agreement which, but for this Agreement, were to be performed by the Assignor thereunder.
3. The Assignor unconditionally and irrevocably guarantees the performance of the Agreement by the Assignee.
4. The provisions of this Agreement will be for the benefit of and be binding upon each of the parties hereto, and their respective successors and assigns.
5. The parties agree that they will do and execute or cause to be made, done or executed all such further and other things, acts, deeds, documents, conveyances and assurances as may be necessary or reasonably required to fully carry out the intent of this Agreement.
6. This Agreement will be construed and enforced in accordance with, and the rights of the parties hereto will be governed by, the laws of the Republic of Colombia applicable therein. Any and all disputes arising under this Agreement, whether as to interpretation, performance or otherwise, will be subject to the exclusive jurisdiction of the Courts of the Republic of Colombia and each of the parties hereto hereby irrevocably attorns to the jurisdiction of the Courts of such Province.



7. This Agreement may be executed in one or more counterparts or facsimile counterparts, each of which when executed and delivered (by facsimile or otherwise) will be deemed to be an original, and all of which together will constitute one and the same document.

IN WITNESS WHEREOF the parties hereto have executed this Agreement by the hands of their respective officers duly authorized in that behalf, effective as of the date first above written.

SEAFIELD RESOURCES LTD

By: 

Authorized Signatory

DAVID PRICE PRES + CEO
Print Name & Title

MINERA SEAFIELD S.A.S. (COLOMBIA)

By: 

Authorized Signatory

Givocany Jesús Ojeda Ramos, Gerente General
Print Name & Title

