

**AMENDMENT AGREEMENT TO
BRIDGE FINANCING AGREEMENT**

Dated as of August 13, 2019

WHEREAS Stornoway Diamond Corporation, Stornoway Diamond (Canada) Inc., FCDC Sales and Marketing Inc. and Ashton Mining of Canada Inc. (each a **Borrower** and collectively, the **Borrowers**), the Bridge Lenders identified on the signature pages thereto, and Computershare Trust Company of Canada have entered into a Bridge Financing Agreement dated as of June 10, 2019 (the **Bridge Financing Agreement**);

WHEREAS the Borrowers request (i) the extension of the Phase 1 Bid Deadline and the Phase 2 Bid Deadline (as defined in the SISP) until the Maturity Date, (ii) the extension until the Maturity Date of the waiver of application of the Tangible Net Worth covenant in sections 9.6(c) of the Stream Agreement and 9.04(4) of the Senior Loan Agreement, and (iii) that interest on the aggregate amount of the Facility Amount be payable in arrears on the Maturity Date (rather than monthly, on the last Business Day of each month, as per the existing terms of the Bridge Financing Agreement), the whole on the terms and with effect as set forth in this Agreement;

WHEREAS the Bridge Lenders have agreed to provide such amendments to the applicable provisions of the Bridge Financing Agreement, other Credit Documents and Finance Documents on the terms and with effect as set forth in this Agreement.

NOW THEREFORE, in consideration of the foregoing premises and other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree as follows:

1 Defined Terms, etc.

- (a) Capitalized terms used in this Agreement and not otherwise defined have the meanings given to them in the Bridge Financing Agreement.
- (b) This Agreement constitutes a Credit Document under the Bridge Financing Agreement.

2 Amendments

2.1 SISP Amendment

With effect from and as of July 15, 2019, the Bridge Lenders hereby agree that the SISP is amended to extend the Phase 1 Bid Deadline and the Phase 2 Bid Deadline until the Maturity Date.

2.2 TNW Amendment

Also with effect from and as of July 15, 2019, the Bridge Lenders (including in their respective capacity as Buyers, where applicable, and in the case of Diaquem, in its capacity as lender under the Senior Loan Agreement) hereby agree that Section 40 of the Bridge Facility is amended to read as follows:

- 40. *WAIVER OF TANGIBLE NET WORTH COVENANTS:*** *With effect as of the date hereof and until the Maturity Date, the covenants requiring maintenance of a minimum Tangible Net Worth in sections 9.6(c) of the Stream Agreement and 9.04(4) of the Senior Loan Agreement are waived in full and shall not apply during such period.*

2.3 Interest Payment Amendment

In addition, the Bridge Lenders hereby agree to amend Section 16 of the Bridge Facility by deleting in full the first sentence thereof and replacing it with the following (with the remainder of Section 16 staying unchanged):

16. **INTEREST RATES:** *Interest shall be payable on the aggregate outstanding amount of the Facility Amount that has been funded from the date of the funding thereof at a rate equal to 8.25% per annum, compounded monthly and payable, in arrears, in cash on the Maturity Date.*

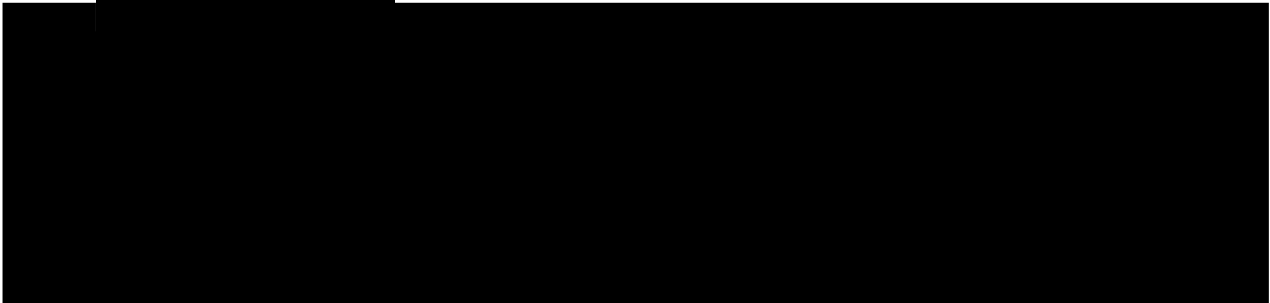
3 **Confirmation**

The amendments in Section 2 shall not be, or be deemed to be, amendments to, any other covenant or provision of the Bridge Financing Agreement or any of the other Credit Documents.

4 **Effectiveness**

This Agreement shall become effective only upon its execution by all parties hereto.

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sensitive
information

6 **Governing Law**

This Agreement shall be governed by, and construed in accordance with, the laws of the Province of Quebec and the federal laws of Canada applicable therein. Without prejudice to the ability of the Bridge Lenders to enforce this Agreement in any other proper jurisdiction, the Borrowers irrevocably submit and attorn to the non-exclusive jurisdiction of the courts of the Province of Quebec.

7 **Counterparts**

This Agreement may be executed in any number of counterparts and by electronic transmission including "pdf email", each of which when executed and delivered shall be deemed to be an original, and all of which when taken together shall constitute one and the same instrument.

8 **Language**

The parties acknowledge that, except as indicated below, they have agreed that this Agreement and all related documents and notices be drawn up in English. Les parties ont convenu que, sous réserve de ce qui est mentionné ci-bas, le présent Agreement et tous les documents et avis connexes soient rédigés en anglais.

As of the date of this Agreement, the Caisse de Dépôt et de Placement du Québec ("**CDPQ**") has executed a French language version the Consent and Intervention attached hereto as Schedule A (the "**Consent and Intervention**") pursuant to which CDPQ agreed to be bound by this Agreement and to

perform the obligations assigned to it under this Agreement, as if it had executed this Agreement in the English language, subject to the covenants contained in this Section 8. The Borrowers hereby agree to cause their counsel, Norton Rose Fulbright Canada LLP, to deliver within 30 days of the date of this Agreement, a French language version of this Agreement, which shall be executed by CDPQ, Diaquem Inc. and the Borrowers, but shall not be executed by the other parties hereto. Such French language version of this Agreement shall be (i) in form satisfactory to CDPQ, Diaquem Inc. and the other Bridge Lenders, and their respective counsel, and (ii) accompanied by an opinion of Norton Rose Fulbright LLP, counsel to the Borrowers, addressed to the Borrowers, the Bridge Lenders and Computershare Trust Company of Canada, with respect to conformity of such French language version to the English language version of this Agreement, such opinion to be in a form satisfactory to CDPQ, Diaquem Inc., the other Bridge Lenders and their respective counsel.

From and after the date of the execution by CDPQ, Diaquem and the Borrowers of such French language version of this Agreement, in the event of a discrepancy between the terms and conditions of the French language version of this Agreement and the terms and conditions of the English language version of the Agreement which impacts the interpretation of the Agreement as between one or more of the Bridge Lenders and Computershare, on one hand, and one or more of the Borrowers, on the other hand, the French language version shall prevail only to the extent that the terms and conditions which are the object of such discrepancy are more favorable to the Bridge Lenders or Computershare in the French language version, in which case such more favorable provisions of the French language version of this Agreement shall be deemed to be integrated into the English language version of this Agreement and may be relied upon by any and all of the Bridge Lenders and Computershare.

From and after the date of the execution by CDPQ, Diaquem Inc. and the Borrowers of such French language version of this Agreement, in the event of any discrepancy between the terms and conditions of the French language version of this Agreement and the terms and conditions of the English language version of this Agreement, other than the type of discrepancy referred to in the above paragraph but including for greater certainty any discrepancy which affects the interpretation of the Agreement as between one or more of the Bridge Lenders and Computershare, on one hand, and one or more of the Bridge Lenders and Computershare, on the other hand, the English language version shall prevail.

[Signature pages follow on separate pages]

IN WITNESS HEREOF, the parties hereby execute this Agreement as at the date first above mentioned.

DIAQUEM INC., as Bridge Lender

Per: (Signed) Authorized Signatory

Name: 

Title: 

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personal
information


Per: _____

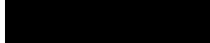
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OSISKO GOLD ROYALTIES LTD, as Bridge Lender

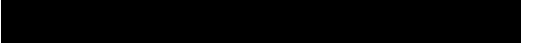
Per: (Signed) Authorized Signatory

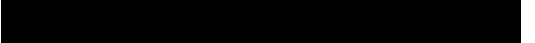
Name: 

Title: 

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personal
information


Per: (Signed) Authorized Signatory

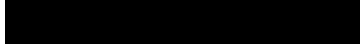
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Title: 

**TRIPLE FLAG MINING FINANCE BERMUDA LTD.,
as Bridge Lender**

Per: (Signed) Authorized Signatory

Name: 

Title: 

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personal
information


Per: _____

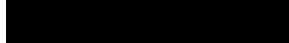
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Title: _____

ALBION EXPLORATION FUND, LLC, as Bridge Lender, BY ALBION RIVER LLC, as Manager

Per: (Signed) Authorized Signatory

Name: 

Title: 

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personal
information


Per: _____

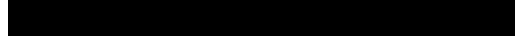
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Title: _____

WASHINGTON STATE INVESTMENT BOARD, as Bridge Lender

Per: (Signed) Authorized Signatory

Name: 

Title: 

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personal
information

Per: _____

Name: _____

Title: _____

**STORNOWAY DIAMONDS (CANADA) INC. / LES
DIAMANTS STORNOWAY (CANADA) INC., as
Borrower**

By: (Signed) Patrick Godin

Name: Patrick Godin

President and CEO

**ASHTON MINING OF CANADA INC./LES MINES
ASHTON DU CANADA INC., as Borrower**

By: (Signed) Patrick Godin

Name: Patrick Godin

President and CEO

**STORNOWAY DIAMOND CORPORATION, as
Borrower**

By: (Signed) Patrick Godin

Name: Patrick Godin

President and CEO

**FCDC SALES AND MARKETING INC./ VENTES ET
MARKETING FCDC INC., as Borrower**

By: (Signed) Patrick Godin

Name: Patrick Godin

President and CEO

COMPUTERSHARE TRUST COMPANY OF CANADA, as Stream Agent (as such term is defined in the Common Terms and Intercreditor Agreement)

By: Signed (Jonathan Champoux Cadoche)

Name: Jonathan Champoux Cadoche
Title: Gestionnaire fiduciaire
Corporate Trust Officer

By: Signed (Nathalie Gagnon)

Name: Nathalie Gagnon
Title: Gestionnaire fiduciaire
Corporate Trust Officer

COMPUTERSHARE TRUST COMPANY OF CANADA, as SSL/Hedger Security Trustee (as such term is defined in the Common Terms and Intercreditor Agreement)

By: Signed (Jonathan Champoux Cadoche)

Name: Jonathan Champoux Cadoche
Title: Gestionnaire fiduciaire
Corporate Trust Officer

By: Signed (Nathalie Gagnon)

Name: Nathalie Gagnon
Title: Gestionnaire fiduciaire
Corporate Trust Officer

COMPUTERSHARE TRUST COMPANY OF CANADA, as Stream Security Trustee (as such term is defined in the Common Terms and Intercreditor Agreement)

By: Signed (Jonathan Champoux Cadoche)

Name: Jonathan Champoux Cadoche
Title: Gestionnaire fiduciaire
Corporate Trust Officer

By: Signed (Nathalie Gagnon)

Name: Nathalie Gagnon
Title: Gestionnaire fiduciaire
Corporate Trust Officer

SCHEDULE A

See attached.

CONSETEMENT ET INTERVENTION

À : VENTES ET MARKETING FCDC INC.
LES DIAMANTS STORNOWAY (CANADA) INC.
SOCIÉTÉ DE DIAMANT STORNOWAY
LES MINES ASHTON DU CANADA INC.
(collectivement, les « Débiteurs »)

ET À : SOCIÉTÉ DE FIDUCIE COMPUTERSHARE DU CANADA, en sa capacité de
Stream Agent
(le « Mandataire des Acheteurs »)

ET À : SOCIÉTÉ DE FIDUCIE COMPUTERSHARE DU CANADA, en sa capacité de
SSL/Hedger Security Trustee
(le « Mandataire des sûretés SSL/Hedger »)

ET À : SOCIÉTÉ DE FIDUCIE COMPUTERSHARE DU CANADA, en sa capacité de
Stream Security Trustee
(le « Mandataire des sûretés des Acheteurs »)

ET À : DIAQUEM INC.
OSISKO GOLD ROYALTIES LTD
TRIPLE FLAG MINING FINANCE BERMUDA LTD.
ALBION EXPLORATION FUND, LLC
WASHINGTON STATE INVESTMENT BOARD
(collectivement, les « Prêteurs relais »)

ATTENDU QUE les Débiteurs, les Prêteurs relais, le Mandataire des Acheteurs, le Mandataire des sûretés SSL/Hedger. et le Mandataires des sûretés des Acheteurs (collectivement, les « Parties ») ont convenu de signer une convention d'amendements à la convention de prêt relais (*Bridge Financing Agreement*) en date des présentes (la « **Convention d'Amendements** »);

ATTENDU QUE les Débiteurs se sont engagés à préparer la version française de la Convention d'Amendements (la « **Version française** ») et à la remettre aux Parties au plus tard 30 jours suivant la signature version anglaise de la Convention d'Amendements (la « **Version anglaise** »), le tout tel que décrit plus en détail à l'article 8 de la Convention d'Amendements; et

ATTENDU QUE le soussigné et les Parties signeront la Version française dès qu'elle sera disponible.

PAR CONSÉQUENT, le soussigné convient de ce qui suit :

1. Consentement et intervention.

Le soussigné consent à ce que les Parties concluent la Convention d'Amendements.

Par les présentes, le soussigné accepte et prend l'engagement en faveur des Parties d'être lié par la Convention d'Amendements à compter de la date des présentes et d'exécuter les obligations qui lui incombent aux termes de la Convention d'Amendements.

Malgré les références au soussigné dans la Convention d'Amendements, le soussigné n'a pas signé la Version anglaise de la Convention d'Amendements. Le soussigné signera la Version française, laquelle, une fois signée, aura l'effet indiqué à l'article 8 de la Convention d'Amendements.

2. Invalidité des dispositions

Si l'une des dispositions du présent consentement et intervention était invalide, illégale ou inexécutoire à quelque égard que ce soit, la validité, la légalité ou le caractère exécutoire de la Convention d'Amendements, ou des dispositions restantes des présentes, ne seraient en aucun cas touchés ou diminués.

3. Droit applicable

Le présent consentement et intervention sera régi, interprété et exécuté conformément aux lois de la province du Québec et aux lois du Canada qui s'y appliquent.

[la page de signature suit]

EN FOI DE QUOI, le soussigné a signé le présent consentement et intervention le 13 août 2019.

CAISSE DE DÉPÔT ET PLACEMENT DU QUÉBEC

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personal
information

Par : Signed (Authorized Signatory)

Nom :

Titre :

Par :

Nom :

Titre :