

UNITED STATES BANKRUPTCY COURT, DISTRICT OF DELAWARE		PROOF OF CLAIM		
Indicate Debtor against which you assert a claim by checking the appropriate box below (Check only one Debtor per claim form): <table style="width: 100%; border: none;"> <tr> <td style="width: 50%; vertical-align: top; padding: 2px;"> <input checked="" type="checkbox"/> Santa Fe Gold Corporation (Case No. 15-11761) <input type="checkbox"/> Azco Mica, Inc. (Case No. 15-11762) </td> <td style="width: 50%; vertical-align: top; padding: 2px;"> <input type="checkbox"/> The Lordsburg Mining Company (Case No. 15-11763) <input type="checkbox"/> Santa Fe Gold (Barbados) Corporation (Case No. 15-11764) </td> </tr> </table>			<input checked="" type="checkbox"/> Santa Fe Gold Corporation (Case No. 15-11761) <input type="checkbox"/> Azco Mica, Inc. (Case No. 15-11762)	<input type="checkbox"/> The Lordsburg Mining Company (Case No. 15-11763) <input type="checkbox"/> Santa Fe Gold (Barbados) Corporation (Case No. 15-11764)
<input checked="" type="checkbox"/> Santa Fe Gold Corporation (Case No. 15-11761) <input type="checkbox"/> Azco Mica, Inc. (Case No. 15-11762)	<input type="checkbox"/> The Lordsburg Mining Company (Case No. 15-11763) <input type="checkbox"/> Santa Fe Gold (Barbados) Corporation (Case No. 15-11764)			
NOTE: Do not use this form to make a claim for an administrative expense that arises after the bankruptcy filing. You may file requests for payment of an administrative expense according to 11 U.S.C. § 503.		COURT USE ONLY		
Name of Creditor (the person or other entity to whom the debtor owes money or property): Tyhee Gold Corporation		<input type="checkbox"/> Check this box if this claim amends a previously filed claim. Court Claim Number: _____ <i>(If known)</i> Filed on: _____ <input type="checkbox"/> Check this box if you are aware that anyone else has filed a proof of claim relating to this claim. Attach copy of statement giving particulars.		
Name and address where notices should be sent: Patrick L. Hughes and John D. Fognani Haynes and Boone, LLP 1801 Broadway, Ste 800 Denver, CO 80202				
Telephone number: 303-382-6200 email: patrick.hughes@haynesboone.com				
Name and address where payment should be sent (if different from above): Tyhee Gold Corporation PO Box 547 Ridgeway, CO 81432				
Telephone number: 970-626-4222 email: bbriggs@bkbassoc.com				
1. Amount of Claim as of Date Case Filed: \$ 2,315,078.00 (Approx.) [SEE ADDENDUM]				
If all or part of the claim is secured , complete item 4 . If all or part of the claim is entitled to priority , complete item 5 . <input type="checkbox"/> Check this box if the claim includes interest or other charges in addition to the principal amount of the claim. Attach a statement that itemizes interest or charges.				
2. Basis for Claim: <u>Money Loaned</u> (See instruction #2)				
3. Last four digits of any number by which creditor identifies debtor: _____	3a. Debtor may have scheduled account as: _____ (See instruction #3a)	3b. Uniform Claim Identifier (optional): _____ (See instruction #3b)		
4. Secured Claim (See instruction #4) Check the appropriate box if the claim is secured by a lien on property or a right of setoff, attach required redacted documents, and provide the requested information.				
Nature of property or right of setoff: <input type="checkbox"/> Real Estate <input type="checkbox"/> Motor Vehicle <input type="checkbox"/> Other Describe: _____		Amount of arrearage and other charges, as of the time case was filed, included in secured claim, if any: \$ _____		
Value of Property: \$ _____		Basis for perfection: _____		
Annual Interest Rate _____ % <input type="checkbox"/> Fixed or <input type="checkbox"/> Variable (when case was filed)		Amount of Secured Claim: \$ _____ Amount Unsecured: \$ _____		
5. Amount of Claim Entitled to Priority under 11 U.S.C. § 507 (a). If any part of the claim falls into one of the following categories, check the box specifying the priority and state the amount.				
<input type="checkbox"/> Domestic support obligations under 11 U.S.C. § 507 (a)(1)(A) or (a)(1)(B).	<input type="checkbox"/> Wages, salaries, or commissions (up to \$12,475*) earned within 180 days before the case was filed or the debtor's business ceased, whichever is earlier – 11 U.S.C. § 507 (a)(4).	<input type="checkbox"/> Contributions to an employee benefit plan – 11 U.S.C. § 507 (a)(5).		
<input type="checkbox"/> Up to \$2,775* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use – 11 U.S.C. § 507 (a)(7).	<input type="checkbox"/> Taxes or penalties owed to governmental units – 11 U.S.C. § 507 (a)(8).	<input type="checkbox"/> Other – Specify applicable paragraph of 11 U.S.C. § 507 (a)(____).		
Amount entitled to priority: \$ _____				

*Amounts are subject to adjustment on 4/1/16 and every 3 years thereafter with respect to cases commenced on or after the date of adjustment.

6. Claim Pursuant to 11 U.S.C. § 503(b)(9): Indicate the amount of your claim arising from the value of any goods received by the Debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of such Debtor's business. Attach documentation supporting such claim.

\$

(See instruction #6)

7. Credits. The amount of all payments on this claim has been credited for the purpose of making this proof of claim. (See instruction #7)

8. Documents: Attached are **redacted** copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, or security agreements. If the claim is secured, box 4 has been completed, and **redacted** copies of documents providing evidence of perfection of a security interest are attached. (See instruction #8, and the definition of "redacted".)

DO NOT SEND ORIGINAL DOCUMENTS. ATTACHED DOCUMENTS MAY BE DESTROYED AFTER SCANNING.

If the documents are not available, please explain:

9. Signature: (See instruction #9)

Check the appropriate box.


☒ I am the creditor. ☐ I am the creditor's authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent.
(See Bankruptcy Rule 3004.)

☐ I am a guarantor, surety, indorser, or other codebtor.
(See Bankruptcy Rule 3005.)

I declare under penalty of perjury that the information provided in this claim is true and correct to the best of my knowledge, information, and reasonable belief.

Print Name: Brian K. Briggs
Title: President and Chief Executive Officer
Company: Tyhee Gold Corporation
Address and telephone number (if different from notice address above):
PO Box 547
Ridgeway, CO 81432
Telephone number: 970-626-4222 email: bbriggs@bkbassoc.com


(Signature)

12/3/15
(Date)

Penalty for presenting fraudulent claim: Fine of up to \$500,000 or imprisonment for up to 5 years, or both. 18 U.S.C. §§ 152 and 3571.

INSTRUCTIONS FOR PROOF OF CLAIM FORM

The instructions and definitions below are general explanations of the law. In certain circumstances, such as bankruptcy cases not filed voluntarily by the debtor, exceptions to these general rules may apply.

Items to be completed in Proof of Claim Form**Court, Name of Debtor, and Case Number:**

Fill in the federal judicial district in which the bankruptcy case was filed (for example, District of Delaware), the debtor's full name, and the case number. If the creditor received a notice of the case from the bankruptcy court, all of this information is at the top of the notice.

Creditor's Name and Address:

Fill in the name of the person or entity asserting a claim and the name and address of the person who should receive notices issued during the bankruptcy case. A separate space is provided for the payment address if it differs from the notice address. The creditor has a continuing obligation to keep the court informed of its current address. See Federal Rule of Bankruptcy Procedure (FRBP) 2002(g).

1. Amount of Claim as of Date Case Filed:

State the total amount owed to the creditor on the date of the bankruptcy filing. Follow the instructions concerning whether to complete items 4 and 5. Check the box if interest or other charges are included in the claim.

2. Basis for Claim:

State the type of debt or how it was incurred. Examples include goods sold, money loaned, services performed, personal injury/wrongful death, car loan, mortgage note, and credit card. If the claim is based on delivering health care goods or services, limit the disclosure of the goods or services so as to avoid embarrassment or the disclosure of confidential health care information. You may be required to provide additional disclosure if an interested party objects to the claim.

3. Last Four Digits of Any Number by Which Creditor Identifies Debtor:

State only the last four digits of the debtor's account or other number used by the creditor to identify the debtor.

3a. Debtor May Have Scheduled Account As:

Report a change in the creditor's name, a transferred claim, or any other information that clarifies a difference between this proof of claim and the claim as scheduled by the debtor.

3b. Uniform Claim Identifier:

If you use a uniform claim identifier, you may report it here. A uniform claim identifier is an optional 24-character identifier that certain large creditors use to facilitate electronic payment in chapter 13 cases.

4. Secured Claim:

Check whether the claim is fully or partially secured. Skip this section if the claim is entirely unsecured. (See Definitions, below.) If the claim is secured, check the box for the nature and value of property that secures the claim, attach copies of lien

documentation, and state, as of the date of the bankruptcy filing, the annual interest rate (and whether it is fixed or variable), and the amount past due on the claim.

5. Amount of Claim Entitled to Priority Under 11 U.S.C. § 507 (a).

If any portion of the claim falls into any category shown, check the appropriate box(es) and state the amount entitled to priority. (See Definitions.) A claim may be partly priority and partly non-priority. For example, in some of the categories, the law limits the amount entitled to priority.

6. Claim Pursuant to 11 U.S.C. § 503(b)(9):

Check this box if you have a claim arising from the value of any goods received by the Debtor within 20 days before the date of commencement of the above case, in which the goods have been sold to the Debtor in the ordinary course of the Debtor's business. Attach documentation supporting such claim. (See Definitions, below.)

7. Credits:

An authorized signature on this proof of claim serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

8. Documents:

Attach redacted copies of any documents that show the debt exists and a lien secures the debt. You must also attach copies of documents that evidence perfection of any security interest. You may also attach a summary in addition to the documents themselves. FRBP 3001(c) and (d). If the claim is based on delivering health care goods or services, limit disclosing confidential health care information. Do not send original documents, as attachments may be destroyed after scanning.

9. Date and Signature:

The individual completing this proof of claim must sign and date it. FRBP 9011. If the claim is filed electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what constitutes a signature. If you sign this form, you declare under penalty of perjury that the information provided is true and correct to the best of your knowledge, information, and reasonable belief. Your signature is also a certification that the claim meets the requirements of FRBP 9011(b). Whether the claim is filed electronically or in person, if your name is on the signature line, you are responsible for the declaration. Print the name and title, if any, of the creditor or other person authorized to file this claim. State the filer's address and telephone number if it differs from the address given on the top of the form for purposes of receiving notices. If the claim is filed by an authorized agent, provide both the name of the individual filing the claim and the name of the agent. If the authorized agent is a servicer, identify the corporate servicer as the company. Criminal penalties apply for making a false statement on a proof of claim.

DEFINITIONS**Debtor**

A debtor is the person, corporation, or other entity that has filed a bankruptcy case.

Creditor

A creditor is a person, corporation, or other entity to whom debtor owes a debt that was incurred before the date of the bankruptcy filing. See 11 U.S.C. §101 (10).

Claim

A claim is the creditor's right to receive payment for a debt owed by the debtor on the date of the bankruptcy filing. See 11 U.S.C. §101 (5). A claim may be secured or unsecured.

Proof of Claim

A proof of claim is a form used by the creditor to indicate the amount of the debt owed by the debtor on the date of the bankruptcy filing. The creditor must file the form with the clerk of the same bankruptcy court in which the bankruptcy case was filed.

Secured Claim Under 11 U.S.C. § 506 (a)

A secured claim is one backed by a lien on property of the debtor. The claim is secured so long as the creditor has the right to be paid from the property prior to other creditors. The amount of the secured claim cannot exceed the value of the property. Any amount owed to the creditor in excess of the value of the property is an unsecured claim. Examples of liens on property include a mortgage on real estate or a security interest in a car. A lien may be voluntarily granted by a debtor or may be obtained through a court proceeding.

In some states, a court judgment is a lien. A claim also may be secured if the creditor owes the debtor money (has a right to setoff).

Unsecured Claim

An unsecured claim is one that does not meet the requirements of a secured claim. A claim may be partly unsecured if the amount of the claim exceeds the value of the property on which the creditor has a lien.

Claim Entitled to Priority Under 11 U.S.C. § 507 (a)

Priority claims are certain categories of unsecured claims that are paid from the available money or property in a bankruptcy case before other unsecured claims.

Redacted

A document has been redacted when the person filing it has masked, edited out, or otherwise deleted, certain information. A creditor must show only the last four digits of any social-security, individual's tax-identification, or financial-account number, only the initials of a minor's name, and only the year of any person's date of birth. If the claim is based on the delivery of health care goods or services, limit the disclosure of the goods or services so as to avoid embarrassment or the disclosure of confidential health care information.

Evidence of Perfection

Evidence of perfection may include a mortgage, lien, certificate of title, financing statement, or other document showing that the lien has been filed or recorded.

INFORMATION**Acknowledgment of Filing of Claim**

To receive acknowledgment of your filing, please enclose a stamped self-addressed envelope and a copy of this proof of claim. You may view a list of filed claims in this case by visiting the Claims and Noticing Agent's website at <https://www.americanlegal.com/santafegold>.

Offers to Purchase a Claim

Certain entities are in the business of purchasing claims for an amount less than the face value of the claims. One or more of these entities may contact the creditor and offer to purchase the claim. Some of the written communications from these entities may easily be confused with official court documentation or communications from the debtor. These entities do not represent the bankruptcy court or the debtor. The creditor has no obligation to sell its claim. However, if the creditor decides to sell its claim, any transfer of such claim is subject to FRBP 3001(e), any applicable provisions of the Bankruptcy Code (11 U.S.C. §§ 101-1532), and any applicable orders of the bankruptcy court.

PLEASE SEND COMPLETED PROOF(S) OF CLAIM TO:

Via First Class Mail to:
Santa Fe Claims Processing
c/o American Legal Claim Services
PO Box 23650
Jacksonville, FL 32241-3650

Via Overnight Mail or Hand-Delivery to:
Santa Fe Claims Processing
c/o American Legal Claim Services
5985 Richard Street, Suite 3
Jacksonville, Florida 32216

Fill in this information to identify the case:

Debtor 1 Santa Fe Gold Corporation

Debtor 2 _____
(Spouse, if filing)

United States Bankruptcy Court for the: District of Delaware

Case number 15-11761

Official Form 410

Proof of Claim

12/15

Read the instructions before filling out this form. This form is for making a claim for payment in a bankruptcy case. Do not use this form to make a request for payment of an administrative expense. Make such a request according to 11 U.S.C. § 503.

Filers must leave out or redact information that is entitled to privacy on this form or on any attached documents. Attach redacted copies of any documents that support the claim, such as promissory notes, purchase orders, invoices, itemized statements of running accounts, contracts, judgments, mortgages, and security agreements. **Do not send original documents;** they may be destroyed after scanning. If the documents are not available, explain in an attachment.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Fill in all the information about the claim as of the date the case was filed. That date is on the notice of bankruptcy (Form 309) that you received.

Part 1: Identify the Claim

1. Who is the current creditor?

Tyhee Gold Corporation

Name of the current creditor (the person or entity to be paid for this claim)

Other names the creditor used with the debtor _____

2. Has this claim been acquired from someone else?

☒ No

☐ Yes. From whom? _____

3. Where should notices and payments to the creditor be sent?

Federal Rule of Bankruptcy Procedure (FRBP) 2002(g)

Where should notices to the creditor be sent?

Patrick L. Hughes - Haynes and Boone, LLP

Name

1801 Broadway, Ste 800

Number Street

Denver

CO

80202

City

State

ZIP Code

Contact phone 303-382-6200

Contact email patrick.hughes@haynesboone.com

Where should payments to the creditor be sent? (if different)

Tyhee Gold Corporation

Name

PO Box 547

Number Street

Ridgeway

CO

81432

City

State

ZIP Code

Contact phone 970-626-4222

Contact email bbriggs@bkbassoc.com

Uniform claim identifier for electronic payments in chapter 13 (if you use one):

4. Does this claim amend one already filed?

☒ No

☐ Yes. Claim number on court claims registry (if known) _____

Filed on _____

MM / DD / YYYY

5. Do you know if anyone else has filed a proof of claim for this claim?

☒ No

☐ Yes. Who made the earlier filing? _____

Part 2: Give Information About the Claim as of the Date the Case Was Filed

6. Do you have any number you use to identify the debtor? ☒ No
☐ Yes. Last 4 digits of the debtor's account or any number you use to identify the debtor: _____

7. How much is the claim? \$ 2,315,078.00 Does this amount include interest or other charges?
☐ No
☒ Yes. Attach statement itemizing interest, fees, expenses, or other charges required by Bankruptcy Rule 3001(c)(2)(A).
SEE ADDENDUM

8. What is the basis of the claim? Examples: Goods sold, money loaned, lease, services performed, personal injury or wrongful death, or credit card.
Attach redacted copies of any documents supporting the claim required by Bankruptcy Rule 3001(c).
Limit disclosing information that is entitled to privacy, such as health care information.
Money Loaned

9. Is all or part of the claim secured? ☒ No
☐ Yes. The claim is secured by a lien on property.
Nature of property:
☐ Real estate. If the claim is secured by the debtor's principal residence, file a *Mortgage Proof of Claim Attachment* (Official Form 410-A) with this *Proof of Claim*.
☐ Motor vehicle
☐ Other. Describe: _____
Basis for perfection: _____
Attach redacted copies of documents, if any, that show evidence of perfection of a security interest (for example, a mortgage, lien, certificate of title, financing statement, or other document that shows the lien has been filed or recorded.)
Value of property: \$ _____
Amount of the claim that is secured: \$ _____
Amount of the claim that is unsecured: \$ _____ (The sum of the secured and unsecured amounts should match the amount in line 7.)
Amount necessary to cure any default as of the date of the petition: \$ _____
Annual Interest Rate (when case was filed) _____ %
☐ Fixed
☐ Variable

10. Is this claim based on a lease? ☒ No
☐ Yes. Amount necessary to cure any default as of the date of the petition. \$ _____

11. Is this claim subject to a right of setoff? ☒ No
☐ Yes. Identify the property: _____

12. Is all or part of the claim entitled to priority under 11 U.S.C. § 507(a)?

A claim may be partly priority and partly nonpriority. For example, in some categories, the law limits the amount entitled to priority.

☒ No

☐ Yes. Check all that apply:

☐ Domestic support obligations (including alimony and child support) under 11 U.S.C. § 507(a)(1)(A) or (a)(1)(B).

Amount entitled to priority

\$ _____

☐ Up to \$2,775* of deposits toward purchase, lease, or rental of property or services for personal, family, or household use. 11 U.S.C. § 507(a)(7).

\$ _____

☐ Wages, salaries, or commissions (up to \$12,475*) earned within 180 days before the bankruptcy petition is filed or the debtor's business ends, whichever is earlier. 11 U.S.C. § 507(a)(4).

\$ _____

☐ Taxes or penalties owed to governmental units. 11 U.S.C. § 507(a)(8).

\$ _____

☐ Contributions to an employee benefit plan. 11 U.S.C. § 507(a)(5).

\$ _____

☐ Other. Specify subsection of 11 U.S.C. § 507(a)() that applies.

\$ _____

* Amounts are subject to adjustment on 4/01/16 and every 3 years after that for cases begun on or after the date of adjustment.

Part 3: Sign Below

The person completing this proof of claim must sign and date it. FRBP 9011(b).

If you file this claim electronically, FRBP 5005(a)(2) authorizes courts to establish local rules specifying what a signature is.

A person who files a fraudulent claim could be fined up to \$500,000, imprisoned for up to 5 years, or both. 18 U.S.C. §§ 152, 157, and 3571.

Check the appropriate box:

☒ I am the creditor.

☐ I am the creditor's attorney or authorized agent.

☐ I am the trustee, or the debtor, or their authorized agent. Bankruptcy Rule 3004.

☐ I am a guarantor, surety, endorser, or other codebtor. Bankruptcy Rule 3005.

I understand that an authorized signature on this *Proof of Claim* serves as an acknowledgment that when calculating the amount of the claim, the creditor gave the debtor credit for any payments received toward the debt.

I have examined the information in this *Proof of Claim* and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on date

12/31/15

MM / DD / YYYY

Signature

Print the name of the person who is completing and signing this claim:

Name

Bryan K. Briggs

First name

Middle name

Last name

Title

President and CEO

Company

Tyhee Gold Corporation

Identify the corporate servicer as the company if the authorized agent is a servicer.

Address

PO Box 547

Number

Street

Ridgeway

CO

81432

City

State

ZIP Code

Contact phone

970-626-4222

Email

bbriggs@bkbassoc.com

In re:)	Chapter 11
)	
SANTA FE GOLD CORPORATION, <i>et al</i> ¹)	Case No. 15-11761 (MFW)
)	
Debtors.)	Jointly Administered
)	

On August 26, 2015 (the “Petition Date”), Santa Fe Gold Corporation (“Santa Fe”) and certain of its affiliates (collectively referred to herein as the “Debtors”) filed voluntary petitions for relief under Chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”) in the United States Bankruptcy Court for the District of Delaware.

Bridge Loan Agreement. On February 13, 2014, Santa Fe entered into a Bridge Loan Agreement with Tyhee (the “Bridge Loan” or “Agreement”), a copy of which is attached hereto as Exhibit “A”. The Bridge Loan was made in conjunction with a transaction contemplated by the parties whereby Tyhee would acquire all of the issued and outstanding shares of Santa Fe stock through a merger of Santa Fe with Tyhee Merger Sub, Inc. (“Tyhee Merger Sub”) a wholly-owned subsidiary of the Claimant (the “Merger Transaction”). Under terms of the Agreement, Tyhee agreed to loan Santa Fe an aggregate principal amount not to exceed

- 1 -

\$3,000,000.00 (the "Principal Amount"). Funding of the Bridge Loan was to be done in tranches in accordance with certain terms and conditions described in the Agreement including the presentment of a budget to Tyhee (each, an "Advance"). A Committee was created consisting of two representatives of Tyhee and two representatives of Santa Fe (the "Committee") to review and oversee these advances. The parties agreed that the first advance to Santa Fe would be in the amount of \$1,515,832.00 to cover February 2014 expenses.

The Agreement called for the repayment of principal upon termination of the Merger Transaction or within six months after the first advance. If the Merger Transaction was completed, the Bridge Loan was to be converted to an intercompany loan and thereafter be payable on demand by Tyhee upon conditions as set forth in the Agreement.

The merger transaction was terminated by Santa Fe in March, 2014 after the company was unsuccessful in its efforts to obtain financing to complete the transaction.

Claim Amount. The aggregate principal amount advanced under the Agreement was \$2,315,078.00.

The Agreement called for Santa Fe to pay interest at a rate of 2% per month (24% per annum) from the date of advance until the date of repayment (both before and after maturity, default or judgment and overdue interest both before and after default or judgment, at the said rate) and the interest was to be paid monthly.

In addition to the aggregate principal amount as stated above, Tyhee further asserts a claim, to the extent permitted by applicable law, for interest, reimbursable fees and charges accrued or incurred both before and after the Petition Date, including (but not limited to) all professional fees (including attorneys' and advisors' fees), including those relating to the collection of amounts due and owing Claimant under the Agreement. The total amount of such

pre- and post-petition interest, fees, charges, costs, expenses and professional fees cannot, at this time, be calculated or estimated reasonably. The Claimant does not waive any right to any amount owed to it or such pre- or post-petition interest, fees, charges, costs, expenses or attorney's fees, by not stating a specific figure at this time, nor any right to any security.

Supporting Documents. A copy of the Bridge Loan Agreement is attached hereto as Exhibit A which fully describes the terms and conditions of the Bridge Loan. Additional documents, including, supporting summary invoices of legal counsel, exhibits, or other documents may be obtained upon written request to counsel for Tyhee, Patrick L. Hughes, Haynes and Boone, LLP, 1801 Broadway, Suite 800, Denver, Colorado 80202.

Additional Claims. Tyhee may also have claims against Santa Fe for other amounts, liabilities and obligations and reserves its right to amend or supplement this Proof of Claim to include such other amounts, liabilities and obligations.

No Judgment. No judgment has been rendered on the claims set forth in this Proof of Claim.

Prior Credits. The amount of all payments on the claims set forth in this Proof of Claim, including any pre-petition payments made by Santa Fe to Tyhee or to attorneys, advisors and other professionals retained by the Claimant were credited and deducted in connection with the making of this Proof of Claim.

Setoff; Counterclaim. The amounts due and owing as set forth in the Proof of Claim are not subject to any valid setoff or counterclaim. This Proof of Claim is filed without waiver and with express reservation of any and all setoff or recoupment rights that may exist at law or in equity. No effort is made to violate the automatic stay or to take any action contrary to

applicable law but every reservation of rights is otherwise asserted herein with respect to setoff or recoupment rights.

Proof of Claim. This Proof of Claim relates to the obligations due and owing to Tyhee for repayment of a Bridge Loan made to Santa Fe. The Claimant reserves its right to amend and/or supplement this Proof of Claim from time to time as the Claimant may deem necessary and proper.

Filing. This Proof of Claim is filed pursuant to Federal Rule of Bankruptcy Procedure 3002, and is filed to assert and preserve the claims of Tyhee against Santa Fe as stated herein and to protect Tyhee from forfeiture of those claims. The filing of this Proof of Claim is not and should not be construed to be, *inter alia*: (i) a consent by Tyhee to the jurisdiction of this Court with respect to the subject matter of the claims set forth in this Proof of Claim, any objection or other proceeding commenced with respect thereto or any other proceeding commenced in this Bankruptcy Case against or otherwise involving Tyhee; (ii) a waiver of the right of Tyhee to trial by jury in any proceedings so triable in this Bankruptcy Case or any controversy or proceedings related to this Bankruptcy Case; (iii) a waiver or release of any of Tyhee's rights against Santa Fe, its debtor and/or non-debtor principals or affiliates, or any other entity or person liable for all or part of any claim described herein; (iv) a waiver of the right to seek to have the reference withdrawn with respect to the subject matter of these claims, any objection or other proceedings commenced with respect thereto, or any other proceedings commenced in this case against or otherwise involving Tyhee; (v) a waiver of any right of subordination in favor of Tyhee of indebtedness or liens held by creditors of the Debtor(s); (vi) an election of remedies; (vii) a waiver of any rights Linn may have pursuant to section 506(b) of the Bankruptcy Code; (viii) a waiver or limitation on the right of Tyhee to vote on any plan or plans of reorganization

proposed in the Bankruptcy Case; or (ix) a waiver of any additional claims or other rights Tyhee may have against Santa Fe or its affiliated debtors.

EXHIBIT A

BRIDGE LOAN AGREEMENT

THIS AGREEMENT is dated effective February 13, 2014.

AMONG:

SANTA FE GOLD CORPORATION

1128 Pennsylvania NE, Suite 200
Albuquerque, New Mexico 87110 USA

(the "**Borrower**")

AND:

TYHEE GOLD CORP.

Suite 401-675 West Hastings Street
Vancouver, British Columbia, Canada, V6B 1N2

(the "**Lender**")

WHEREAS:

- (A) The Lender and the Borrower intend to complete a transaction that will result in the acquisition by the Lender of all of the issued and outstanding shares of the capital stock of the Borrower through the merger of the Lender's wholly owned subsidiary with the Borrower (the "**Merger Transaction**");
- (B) The Lender, Tyhee Merger Sub, Inc. a Delaware corporation and a wholly-owned subsidiary of the Lender, on the one hand, and Borrower, on the other hand, have entered into that certain Agreement and Plan of Merger, dated as of January 23, 2014 (the "**Merger Agreement**");
- (C) The Merger Agreement provides that the Lender shall, no later than February 15, 2014, provide a loan to Santa Fe in the aggregate original principal amount of \$3,000,000.00, pursuant to the terms of a Bridge Loan Agreement that shall substantially be in the form included as Exhibit A to the Merger Agreement;
- (D) Section 6.1(e) of the Merger Agreement provides that during the period commencing on the January 23, 2014 and ending on February 15, 2014, the Lender shall use its Reasonable Best Efforts (as defined in the Merger Agreement) to advance to Borrower as principal under the Bridge Loan (as defined in the Merger Agreement), such amounts as Borrower may reasonably require from time to time to meet the budgets approved by the committee established in accordance with the Bridge Loan; provided that, for greater certainty, such amounts so advanced shall not exceed \$3,000,000.

(E) Lender and Borrower have agreed on an initial Budget (as defined below) that contemplates an initial advance of \$1,515,832 for February 2014 related expenses;

(F) Borrower hereby confirms that it has not received any solicitation for a Competing Transaction (as defined in the Merger Agreement) and that no event which would constitute a Transaction Restricting Event (as that term is defined in the Merger Agreement) has occurred and is continuing; and

(G) As a condition of the Lender providing such bridge loan, the parties have agreed to enter into this Agreement.

NOW THEREFORE in consideration of the premises and the conditions and provisions contained herein, the receipt and adequacy of which consideration are hereby duly acknowledged, the Parties hereto agree as follows:

PART 1

DEFINITIONS AND PRINCIPLES OF INTERPRETATION

Definitions

1.1 Whenever used in this Agreement, unless there is something in the subject matter or context inconsistent therewith, the following words and phrases shall have the respective meanings ascribed to them as follows:

(a) **"Agreement"** means this Agreement and any instrument amending this Agreement, and "hereof", "hereto" and "hereunder" and similar expressions mean and refer to this Agreement and not to a particular article or section; and the expression "Part" or "Section" followed by a number means and refers to the specified part or section of this Agreement;

(b) **"Borrower's Obligations"** means all present and future indebtedness, liabilities and other obligations (contingent or otherwise) of the Borrower to the Lender pursuant to this Agreement wheresoever and howsoever incurred;

(c) **"Budget"** means the capital and operating budget of the Borrower, on a consolidated basis, to be provided to the Lender for each month of the year, which shall consist of a detailed tabulation of (1) operating costs, related underlying cost drivers expressed in relevant units of consumption and units of output /outcome compiled by functional departments or sub-divisions thereof; and (2) capital expenses by functional departments; or any other method of compilation and tabulation prescribed by the Committee.

(d) **"Business Day"** means a day other than a Saturday, Sunday or any other day on which the principal chartered banks located in the City of Vancouver, British Columbia are not open for business during normal banking hours;

(e) **"Control"** means with respect to a corporation, the ownership, directly or indirectly of securities of such corporation to which are attached more than 20% of the votes that may be cast to elect directors of such corporation or the possession, directly or indirectly, of the power to direct or cause to direct the management and policy of such corporation, whether through the ownership of its holding securities, through the exercise of voting rights in respect of such securities by proxies given by the owner of such securities, by contract or otherwise; and **"Controls"** and **"Controlling"** shall have the corresponding meaning;

(f) **"Committee"** means a Committee consisting of two representatives of the Lender and two representatives of the Borrower, who will review and approve advances of the Loan in accordance with Part 2, and may require the Borrower to revise the budget as deemed appropriate.

(g) **"Event of Default"** means any of the events set out in Part 7 herein;

(h) **"Equity Interests"** means, with respect to any Person, shares of capital stock of (or other ownership or profit interests in) such Person, warrants, options or other rights for the purchase or other acquisition from such Person of shares of capital stock of (or other ownership or profit interest in) such Person, securities convertible into or exchangeable for shares of capital stock of (or other ownership or profit interests in) such Person or warrants, rights or options for the purchase or other acquisition from such Person of such shares (or such other interests), and other ownership or profit interests in such Person (including, without limitation, partnership, membership or trust interests therein), whether voting or non-voting, and whether or not such shares, warrants, options, rights or other interests are authorized or otherwise existing on any date of determination.

(i) **"Financial Statements"** means the unaudited consolidated and non-consolidated financial statements of the Borrower, as at the financial year end of the Borrower and consisting of at least the balance sheet and the accompanying statements of earnings, retained earnings and cash flow for the twelve month period then ended, prepared in accordance with generally accepted accounting principles and containing an engagement review report confirming the said financial statements have been reviewed by the external accountants of the Borrower;

(j) **"Insolvency Law"** includes the *Bankruptcy and Insolvency Act* (Canada), the *Winding-Up Act* (Canada), the *Companies Creditors Arrangement Act* (Canada), the *Business Corporations Act* (British Columbia), and any other applicable law of any jurisdiction which is, in whole or in part, of similar effect;

(k) **"Lien"** means any mortgage, pledge, charge, assignment, security interest, hypothec, lien or other encumbrance, including, without limitation, any agreement to give any of the foregoing, or any conditional sale or other title retention agreement;

(l) **"Loan"** means the bridge loan in the principal amount of US\$3,000,000 provided for under this Agreement, including that set out under Section 2.1 below;

- (m) **"Parties"** mean the Borrower and the Lender and **"Party"** means either of them;
- (n) **"Permitted Liens"** means all Liens related to:
 - (i) the Waterton Debt;
 - (ii) that certain Purchase Agreement dated as of September 9, 2009, as amended by amendment agreement no. 1 dated as of March 29, 2011, amendment no. 2 dated as of June 28, 2011 among Sandstorm Gold (Barbados) Ltd., Sandstorm Gold, Ltd., Santa Fe Gold (Barbados) Corporation and Borrower;
 - (iii) (A) that certain Secured Convertible Note, dated October 24, 2012, issued by Santa Fe and payable to International Goldfields Limited ("IGS") in the original principal amount of A\$2,000,00.00, (B) that certain Secured Convertible Note, dated October 31, 2012, issued by Santa Fe and payable to IGS in the original principal amount of A\$2,000,00.00; (C) that certain Secured Convertible Note, dated June 28, 2013, issued by Santa Fe and payable to IGS in the stated principal amount of A\$2,000,00.00, of which IGS advanced A\$1,250,000 to Santa Fe; and (D) that certain Security Agreement, dated October 8, 2012, between Santa Fe and IGS, pursuant to which Santa Fe granted IGS a security interest over the collateral identified and described therein and securing Santa Fe's obligations under the above-referenced notes;
 - (iv) debt existing on the date hereof disclosed to the Lender in the Santa Fe Disclosure Letter;
 - (v) Liens outstanding on the date hereof and described in the Santa Fe Disclosure Letter;
 - (vi) amounts payable arising in the ordinary course of business from the purchase of goods and services provided such amounts do not exceed in the aggregate an amount at any time in excess of \$100,000;
 - (vii) purchase money financing for mining equipment used solely to further develop the Borrower's Summit property in an amount not to exceed \$250,000 in the aggregate;
 - (viii) debt incurred with the prior written consent of the Lender in connection with the development and operations of the Borrower's Summit mine and Lordsburg mill;
 - (ix) taxes, assessments or governmental charges or levies;
 - (x) Liens imposed by law, such as carriers, warehousemen and mechanics' liens and other similar liens arising in the ordinary course of business associated with amounts not yet due and payable;

- (xi) purchase money mortgages and other security interests on equipment acquired, leased or held by Borrower in the ordinary course of business to secure the purchase price of or rental payments with respect to such equipment or to secure indebtedness incurred solely for the purpose of financing the acquisition, construction or improvement of any such equipment (including such mining equipment) to be subject to such mortgages or security interests, or mortgages or other security interests existing on any such equipment at the time of such acquisition, or extensions, renewals or replacements of any of the foregoing for the same or a lesser amount, provided that no such mortgage or other security interest shall extend to or cover any equipment other than the equipment being acquired, constructed or improved, and no such extension, renewal or replacement shall extend to or cover any property not theretofore subject to the mortgage or security interest being extended, renewed or replaced, provided, further, that such Liens shall not exceed \$250,000 in the aggregate;
- (xii) cash or governmental obligations deposited in the ordinary course of business in connection with contracts, bids, tenders or to secure workmen's compensation, unemployment insurance, surety or appeal bonds, costs of litigation, when required by law, public and statutory obligations, Liens or claims incidental to current construction, mechanics', warehousemen's, carriers' and other similar Liens; and
- (xiii) Liens given in the ordinary course of business to a public utility or any municipality or governmental or other public authority when required by such utility or municipality or governmental or other public authority in connection with the operations of the Borrower;
- (o) **"Person"** means any individual, corporation, partnership, trustee or trust or unincorporated association or such person's heirs, executors, administrators or assigns, as the case may be, and pronouns shall have a similar extended meaning;
- (p) **"Santa Fe Disclosure Letter"** has the meaning set forth in the Merger Agreement, as supplemented by that certain supplemental disclosure letter dated as of even date hereof.
- (q) **"Waterton Debt"** means the aggregate of the existing indebtedness of the Borrower to Waterton pursuant to that senior secured gold stream credit agreement dated December 23, 2011, among Santa Fe Gold (Barbados) Corporation, a corporation incorporated pursuant to the laws of Barbados, as the borrower, the Borrower, the Lordsburg Mining Company, a corporation incorporated pursuant to the laws of the State of New Mexico, Azco Mica Inc., a corporation incorporated pursuant to the laws of the State of Delaware, and such other parties as guarantors thereto, as guarantors and Waterton Global Value, L.P., a limited partnership formed pursuant to the laws of the British Virgin Islands, by its Investment Manager, Altitude Management Limited, as lender; and
- (r) **"Waterton"** means Waterton Global Value, L.P.

Gender and Number

1.2 Words importing the singular include the plural and vice versa and words importing gender include both genders.

Headings

1.3 Part, Section and Subsection headings are not to be considered part of this Agreement, are included solely for convenience and are not intended to be full or accurate descriptions of the content thereof.

Currency

1.4 All dollar amounts referred to in this Agreement are in US funds.

Generally accepted accounting principles

1.5 Wherever in this Agreement reference is made to generally accepted accounting principles, such reference shall be deemed to be to the generally accepted accounting principles from time to time approved by the Canadian Institute of Chartered Accountants, or any successor institute, applicable as at the date on which such principles are applied.

Interpretation/drafting.

1.6 The terms "this Agreement", "hereof", "herein", "hereunder" and similar expressions refer to this Agreement and the Schedules hereto and not to any particular article, section, paragraph, clause or other portion hereof and include any agreement or instrument supplementary or ancillary hereto. The Parties hereto acknowledge that their respective legal counsel have reviewed and participated in settling the terms of this Agreement, and the Parties hereby agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting party shall not be applicable in the interpretation of this Agreement.

Governing Law

1.7 This Agreement shall be governed by, and is to be construed and interpreted in accordance with, the laws of the Province of British Columbia and the laws of Canada as are applicable therein, but without prejudice to or limitation of any other rights or remedies available under the laws of any jurisdiction where property or assets of the Borrower may be found.

Judgment Currency

1.8 If for the purpose of obtaining or enforcing judgment against the Borrower in any court in any jurisdiction, it becomes necessary to convert into the currency of the jurisdiction giving such judgment (the "**Judgment Currency**") an amount due in United States Dollars under this Agreement (the "**Original Currency**"), then the date on which the rate of exchange for conversion is selected by that court is referred to herein as the "**Conversion Date**". If there is a change in the rate of exchange between the Judgment Currency and the Original Currency between the Conversion Date and actual receipt by the Lender of the amount due to it hereunder

or under such judgment, the Borrower shall, notwithstanding such judgment, pay all such additional amounts as may be necessary to ensure that the amount received by the Lender in the Judgment Currency, when converted at the rate of exchange prevailing on the date of receipt, will produce the amount due in the Original Currency. The Borrower's liability hereunder constitutes a separate and independent liability which shall not merge with any judgment or any partial payment or enforcement of payment of sums due hereunder. The term "rate of exchange" as used in this Section means:

- (a) for a conversion of United States Dollars to the Judgment Currency when the Judgment Currency is Canadian Dollars, the official noon rate of exchange published by the Bank of Canada for the date in question for the conversion of United States Dollars to Canadian Dollars;
- (b) if a required rate is not so published by the Bank of Canada for any such date, the spot rate quoted by CitiBank, NA on that date in accordance with its normal practice for the applicable currency conversion in the wholesale market.

PART 2

THE LOAN

The Loan

2.1 The Lender hereby agrees to lend to the Borrower, upon the terms and subject to the conditions of this Agreement, the Loan for the purposes of providing the Borrower with sufficient capital to fund its day to day operations in accordance with the Budget for each month of the year, as approved by the Lender.

Advances

2.2 Subject to and upon the fulfilment of the conditions precedent contained in Part 5 and the conditions set out in this Section, the Loan shall further be advanced to the Borrower in tranches in accordance with the Budget (each, an "Advance").

2.3 Prior to each Advance, the Committee will meet, which meeting shall be held within one week of the delivery of the monthly financial statements provided for under Section 4.1(c)(iv) to review the Budget and past expenditures. At such meeting, the Committee shall:

- (a) review and determine whether all expenditures made during the prior month were made in accordance with the Budget; and
- (b) consider whether any adjustments to the Budget may be required for the following month;
- (c) receive written confirmation from the Borrower that it has not received any solicitation for a Competing Transaction (as defined in the Merger Agreement); and

(d) receive written confirmation from the Borrower that no event which would constitute a Transaction Restricting Event (as that term is defined in the Merger Agreement) has occurred and is continuing.

2.4 Each determination of the Committee shall be decided by a majority vote of the members. In the case of an equality of votes, the Lender's representatives shall have a deciding vote.

2.5 Provided that:

- (a) an Event of Default or another event that could, through the lapse of time, become an Event of Default, has not occurred and is continuing,
- (b) the Borrower has not given notice under Section 6.2 of the Merger Agreement of its intent to furnish information in respect of a Competing Transaction and has provided the confirmation required under Section 2.3(c);
- (c) a Transaction Restricting Event has not occurred;
- (d) the Committee has determined that all expenditures made during the prior month were made in accordance with the Budget, and no adjustment to the Budget is required,

the Lender shall provide the next Advance to the Borrower in accordance with the schedule provided in the Budget.

2.6 The conditions to each Advance set out in Section 2.5 are for the sole benefit of the Lender, and may be waived only by the Lender. No Advance shall be made unless the conditions set out in Section 2.5 have been satisfied or waived by the Lender.

2.7 If the Committee determines that expenditures have been made by the Borrower that are not in accordance with the Budget, or that the Budget must be adjusted, then the Lender may, in its sole discretion, withhold the Advance, or alter the amount of the Advance in accordance with any Budget adjustment.

Interest on the Loan

2.8 The Loan shall bear interest at a rate of 2% per month (24% per annum) from the date of advance until the date of repayment (both before and after maturity, default or judgment and overdue interest both before and after default or judgment, at the said rate) and shall be payable monthly, not in advance. At the Lender's option, interest payable may be deducted from any Advance.

Payment

2.9 The principal amount of the Loan shall be due and payable:

(a) upon termination of the Merger Transaction in accordance with the terms of the Merger Agreement, or if not provided for Merger Agreement, the date which is six months after the first advance of the Loan,

(b) if the Merger Transaction is completed, then following completion of the Merger Transaction, the Loan shall be converted to an intercompany loan and thereafter be due and payable on demand by the Lender; provided that in this instance, for so long as the Waterton Debt remains outstanding, the Loan shall not become due and payable until the earlier of: (a) the Borrower paying out in full the Waterton Debt, (b) the placement of \$3,000,000 in equity into the Borrower, and (c) such time as the Borrower has obtained the prior written consent of Waterton.

Prepayment of Loan

2.10 The principal amount of the Loan, together with accrued and unpaid interest thereon, may be prepaid in whole or in part at any time and from time to time without penalty upon 7 days' prior written notice to the Lender.

PART 3

REPRESENTATIONS AND WARRANTIES

Representations and Warranties

3.1 The Borrower represents and warrants to the Lender that:

(a) Corporate Power and Qualification

(i) it is duly incorporated and organized and validly subsisting under the laws of its jurisdiction of incorporation;

(ii) it has full corporate power and capacity to own or lease its properties and assets and to carry on its business as conducted on the date hereof; and

(iii) it is duly qualified to carry on business in all jurisdictions in which it carries on business and has all licenses, permits and approvals which are necessary or material to its business and operations to the extent required by such laws;

(b) Corporate Authority – The Borrower has full power, legal right and corporate authority to enter into this Agreement and to do all acts and things as are required or contemplated hereunder to be done, observed and performed by it;

(c) Enforceability – This Agreement has been duly authorized and constitutes a valid and legally binding obligation of the Borrower, enforceable against it in accordance with its terms;

(d) February Budget – The Budget for February 2014 is \$1,515,832;

(e) Violation of Other Instruments; Consent – Neither the execution and delivery of this Agreement nor the consummation of the transactions contemplated hereby does or will violate or constitute a breach of or a default under any indenture, mortgage, lease, agreement, instrument, charter or by-law provision, statute, regulation, judgment, decree, order or law to which the Borrower is a party or by which its properties or rights are bound or affected; nor will such execution, delivery, or consummation result either in acceleration in the time for performance of any obligation by the Borrower or in the creation of any Lien or encumbrance upon any of the properties or rights of the Borrower (except as contemplated in this Agreement). No authorization, consent or approval of, or filing with or notice to, any party to any indenture, mortgage, lease, agreement or instrument to which the Borrower is a party or by which it is bound is required by reason of the transactions contemplated by this Agreement.

(f) Default Under Obligations – Except as set forth in the Santa Fe Disclosure Letter, the Borrower is not in default in any respect (nor has any event occurred which, but for the lapse of time or the giving of notice, or both, would constitute a default in any material respect) under any obligation or under any licence or permit to own and/or operate its properties or assets or to carry on its business.

(g) Litigation – Except as set forth in the Santa Fe Disclosure Letter, there are no suits, actions, litigation, arbitrations or governmental proceedings pending, or, to the best of the knowledge of the Borrower, threatened, against the Borrower;

(h) Guarantees – Except as set forth in the Santa Fe Disclosure Letter, the Borrower is not party to or bound by any agreement of guarantee, indemnification, assumption, endorsement or any other like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any other Person, except as disclosed to the Lender or as contemplated by this Agreement;

(i) Conducting of Business – Except as set forth in the Santa Fe Disclosure Letter, the Borrower has conducted and is conducting its business in compliance in all material respects, with all applicable laws, rules, and regulations of each jurisdiction in which it carries on or carried on business;

(j) Tax Returns – Except as set forth in the Santa Fe Disclosure Letter, the Borrower has duly and timely filed all tax returns required to be filed by it and has paid all taxes which are due and payable and has paid all assessments and reassessments and all other taxes, governmental charges, penalties, interests and fines due and payable by it on or before the date hereof; the Borrower has withheld from each payment made to any of its past or present officers, directors and employees, amounts in respect of all taxes, (including but not limited to income tax), and other deductions required to be withheld therefrom and has paid the same to the proper tax or other receiving officers within the time required under any applicable legislation; and

(k) Merger Agreement – The representations and warranties made by the Borrower that are set out under Article 4 of the Merger Agreement or in any certificate furnished under or in connection with the Merger Agreement, are incorporated into and form a

part of this Agreement, and are true and correct on and as though made on and as of the date hereof except to the extent qualified by the Santa Fe Disclosure Letter.

Materiality and Survival of Warranties

3.2 All representations and warranties of the Borrower contained herein, and all representations and warranties contained in any certificate, agreement or material delivered hereunder shall be deemed to have been relied upon by the Lender notwithstanding any investigation heretofore or hereafter made by the Lender or by its counsel or by any other representative of the Lender and shall survive the execution, delivery and performance of this Agreement and continue in full force and effect for the benefit of the Lender without limitation until the Loan has been repaid.

PART 4

COVENANTS OF THE PARTIES

Positive Covenants

4.1 So long as any of the Borrower's Obligations shall be outstanding, the Borrower covenants and agrees:

- (a) Corporate Existence -- to maintain its corporate existence and all licences and authorizations from regulatory and governmental authorities or agencies required in order to permit it to carry on its business, diligently carry on and conduct its business only in the ordinary course and in a proper, efficient and business-like manner and promptly and accurately record in its books and records all material financial transactions, a true and complete record of all meetings or actions of its shareholders, directors and committees thereof and of all share transfers;
- (b) Monthly Budget -- to deliver to the Lender, within 10 days of the end of each month, the Budget for the following month;
- (c) Financial Reports -
 - (i) as soon as is practicable, and in any event within 45 days of the end of each fiscal quarter of each fiscal year, to deliver to the Lender unaudited internal quarterly consolidated (to the extent applicable) and unconsolidated financial statements of the Borrower;
 - (ii) as soon as is practicable, and in any event within 90 days of the end of each fiscal year, to deliver to the Lender the Financial Statements for such fiscal year;
 - (iii) from time to time to deliver to the Lender such other information respecting the affairs and properties of the Borrower that may hereafter be acquired, as the Lender may reasonably request; and

- (iv) as soon as is practicable, and in any event within 15 days of the end of each month, unaudited, management prepared financial statements of the Borrower, in form satisfactory to the Lender.

All financial information delivered to the Lender pursuant to this Subsection 4.1(c) shall be prepared in accordance with generally accepted accounting principles consistently applied and shall be accompanied by an officer's certificate stating that no Event of Default, or no event which, but for the giving of notice or lapse of time, or both, would constitute an Event of Default, has occurred and is continuing;

- (d) Events of Default, etc. – upon becoming aware of the occurrence of any Event of Default or the existence of any condition or any event which, but for the giving of notice or lapse of time, or both, would constitute an Event of Default, to (i) immediately notify the Lender thereof and shall promptly do everything reasonably possible to cause such Event of Default or condition or event to be eliminated as quickly as possible and (ii) keep the Lender advised on a monthly (or, if requested by the Lender, more frequent) basis of the steps being taken to correct the situation, provided, however, that the provisions of this Subsection 4.1(d) shall not affect or impair the Lender's rights pursuant to Part 7;

- (e) Inspection – upon the request of the Lender, to permit the Lender, for the purposes of this Agreement or any other agreement or document herein provided for, by its agents, employees and representatives, to examine during normal business hours and without unreasonable disruptions, all relevant books of account, records, reports and other papers of the Borrower, and to make copies thereof and to take extracts therefrom, provided that all such information shall be held confidential by the Lender unless reasonably required by the Lender in the exercise of its rights under this Agreement;

- (f) To pay taxes – to pay or cause to be paid all taxes, rates, government fees and dues levied, assessed or imposed upon it and upon its assets or any part thereof, as and when the same become due and payable;

- (g) Compliance with Applicable Laws – at all times to comply in all material respects with all applicable laws, rules, governmental restrictions, regulations, guidelines or directives, including all codes of conduct;

- (h) Use of Loan Proceeds – to use the proceeds of the Loan only for the purposes set forth in Section 2.1 hereof; and

- (i) Compliance with Merger Agreement – to at all times comply with the terms and conditions of the Merger Agreement.

Negative Covenants

4.2 So long as any portion of the Borrower's Obligations shall remain outstanding, the Borrower covenants and agrees that, without the prior written consent of the Lender:

- (a) Constituting Documents – there shall be no change to the constituting documents of the Borrower, nor shall it transfer out of the current jurisdiction of its incorporation;
- (b) Issuance of Shares – no shares in the capital stock of the Borrower (or securities convertible, exchangeable or exercisable into shares of the Borrower) shall be issued, save and except for issuance of shares in the Borrower to the Lender or as contemplated by the Merger Transaction;
- (c) Lending and Guarantees – the Borrower shall not lend money to or invest money in any Person, whether by loan, acquisition of shares, acquisition of debt obligations or in any other manner whatsoever or guarantee, endorse or otherwise become surety for or upon the obligations of any other Person except by endorsement of negotiable instruments for deposit or collection in the ordinary course of its business;
- (d) Acquisitions – the Borrower shall not acquire or invest in any securities issued by any Person or participate in any partnership or joint venture or the acquisition of any business assets or unincorporated business operations;
- (e) Contract Material Changes – the Borrower shall not enter into any material transaction or transactions out of the ordinary course of business other than the Merger Transaction or enter into any material changes to the terms or provisions of any agreement which is material, unless otherwise agreed to in writing by the Lender;
- (f) Dispositions – the Borrower will not convey, sell, lease, transfer or otherwise dispose of any of its assets unless otherwise agreed to in writing by the Lender, except for dispositions made in the ordinary course of business;
- (g) Indebtedness – the Borrower shall not incur or otherwise become liable for any indebtedness (other than indebtedness to the Lender or indebtedness existing as at the date of this Agreement of which the Lender is aware), unless otherwise agreed to in writing by the Lender;
- (h) Liens – the Borrower shall not create, assume or permit to exist any Lien upon any of its assets other than Permitted Liens;
- (i) Restricted Payments – the Borrower shall not declare or pay any dividends, purchase, redeem, retire, defease or otherwise acquire for value any of its Equity Interests now or hereafter outstanding, return any capital to its stockholders, partners or members (or the equivalent Persons thereof) as such, make any distribution of assets, Equity Interests, obligations or securities to its stockholders, partners or members (or the equivalent Persons thereof); and
- (j) Non Arm's Length Transactions – the Borrower shall not enter into any contract, agreement or transaction whatsoever, including for the sale, purchase, lease or other dealing in any property or the provision of any services (other than office and administration services provided in the ordinary course of business), with any non-arm's length party except upon fair and reasonable terms, which terms are not less favorable to the Borrower than it would obtain in an arm's length transaction and, if applicable, for

consideration which equals the fair market value of such property or the fair market rental as regards to leased property.

PART 5

CONDITIONS PRECEDENT

Closing

5.1 The advance of the Loan shall take place only upon the fulfilment of the following conditions, which conditions are included herein for the exclusive benefit of the Lender and may be waived in whole or in part only by it:

- (a) Budget – The Lender shall have received and approved the Budget;
- (b) Performance by the Borrower – The Borrower shall have performed and complied with all of the agreements and conditions required by this Agreement to be performed and complied with by it at or prior to any Advance;
- (c) Accuracy of Representations and Warranties – All of the representations and warranties made by the Borrower pursuant to Section 3.1 shall be true and correct as at the advance of the Loan as well as being true and correct at the date hereof and no event shall have occurred and be continuing which, if it were to have occurred while any amount remained unpaid on the Loan, would have been an Event of Default or would have been an Event of Default after the giving of notice or the lapse of time, or both; and
- (d) Legal Opinion – The Lender shall have received a favourable opinion of counsel to the Borrower dated as of the date hereof in form and substance satisfactory to the Lender and the Lender's solicitors

PART 6

REIMBURSEMENT OF LENDERS EXPENSES

6.1 The Borrower will pay for the Lender's reasonable and documented legal fees and all other reasonable costs, charges and expenses of and incidental to the preparation, execution and completion of this Agreement, all as may be required by the Lender in its sole and absolute discretion, to complete this transaction contemplated hereby, and will also pay for the reasonable expenses of the Lender in connection with the certain note purchase agreement by and among the Lender, as issuer, Tyhee (N.W.T.) Corp., as guarantor, and RMB Australia Holdings Limited. The Borrower further covenants and agrees to pay all of the Lender's reasonable and documented legal fees and all other reasonable costs, charges and expenses of and incidental to the recovery of all amounts owing hereunder. All amounts will be payable upon presentment of an invoice. If not paid within 30 days of presentment of an invoice, subject to the consent of the Lender (which consent may be withheld in the Lender's sole discretion), such amounts will be added to and form part of the principal amount of the Loan and shall accrue interest from the date of presentment of the invoice as if it had been advanced by the Lender to the Borrower

hereunder on such date. At the option of the Lender, such fees and expenses may be deducted from a future Advance.

PART 7

EVENTS OF DEFAULT

Events of Default

7.1 Notwithstanding anything herein contained, the Lender may demand immediate payment of the Borrower's Obligations under this Agreement, and the same shall thereupon become immediately due and payable and failing payment of the same forthwith, the Lender may then proceed to enforce payment thereof by exercising any right, power or remedy permitted by this Agreement, or by law in such manner as the Lender may elect, without presentation, protest or further demand, or notice of any kind, all of which are hereby expressly waived, upon the happening of any one or more of the following events (herein in the singular called an "**Event of Default**" or in the plural called "**Events of Default**"):

- (a) if the Merger Agreement, and the Merger Transaction contemplated thereby, is terminated;
- (b) if the Borrower shall fail to pay any instalment of principal, interest or other amount on account of the Borrower's Obligations which shall have become due and payable after five (5) days of the date such payment was due;
- (c) if the Borrower shall fail to perform any of the other terms, conditions or covenants of this Agreement, after 10 days written notice to the Borrower from the Lender;
- (d) if an order is made or a resolution is passed or other corporate action taken for the voluntary or involuntary winding-up, dissolution or liquidation of the Borrower or if a petition is filed or other process taken for the winding-up, dissolution or liquidation of the Borrower, or by any other person which is not being actively contested in good faith by the Borrower in the reasonable determination of the Lender;
- (e) if a bankruptcy petition is filed or presented against the Borrower or any proceeding, voluntary or involuntary, is instituted against any of them seeking to adjudicate any of them bankrupt or insolvent within the meaning of any Insolvency Law or a receiver or receiver and manager or any other officer with similar powers is appointed for the Borrower;
- (f) if any representation or warranty contained herein or made in any certificate or other document delivered to the Lender shall have been found to be false or is incorrect in any material respect (except any such representation and warranty as is already qualified by the term material which representation and warranty shall be true and correct in all respects) as of its date of making; and

- (g) if there is a change of Control of the Borrower, except as result of the transaction contemplated in the Merger Agreement.

Waiver

7.2 The Lender may waive any breach by the Borrower of any of the provisions contained herein or any default in the observance or performance of any covenant or condition required to be observed or performed under the terms hereof, provided always that no act or omission of the Lender shall extend to or be taken in any manner whatsoever to affect any subsequent breach or default or the rights resulting therefrom.

Remedies Upon Default

7.3 Upon the occurrence of an Event of Default, the Lender may immediately enforce its remedies to the full extent permitted by applicable law, under this Agreement and for any of such purposes may commence such legal action or proceedings as, in its sole discretion, it may deem expedient all without any notice, presentation, further demand, protest, notice of protest, or any other action, notice of all of which are hereby expressly waived by the Borrower except to the extent set forth herein.

Additional Rights

7.4 Without limiting any of the Lender's rights hereunder, the Lender may grant extensions, take and give up securities, accept compositions, grant releases and discharges and otherwise deal with the Borrower and other parties, sureties or securities as the Lender may see fit without prejudice to the liability of the Borrower hereunder.

PART 8

GENERAL

Notices

8.1 Any notice, document or other communication required or permitted by this Agreement to be given by a party hereto shall be in writing and is sufficiently given if delivered personally, or if sent by prepaid ordinary mail posted in Canada, or if transmitted by any form of telecommunication (which is tested prior to transmission, confirms to the sender the receipt of entire transmission by the recipient and reproduces a complete written version of the transmission at the point of reception) to such party at the addresses set forth on the first page of this Agreement. Notice so mailed shall be deemed to have been given on the third Business Day after deposit in the post office or public letterbox. No party shall mail any notice, request or other communication hereunder during any period in which Canadian postal workers are on strike or if such strike is imminent and may reasonably be anticipated to affect normal delivery of mail. Notice transmitted by a form of recorded telecommunication or delivered personally shall be deemed given on the day of transmission or personal delivery, as the case may be. No party may from time to time notify the other in the manner provided herein of any change of address which thereafter, until changed by like notice, shall be the address of such party for all purposes thereof.

General Indemnity

8.2 The Borrower expressly declares and agrees that the Lender, its directors, officers, employees, and agents and all of their respective representatives, heirs, successors and assigns and the Committee and all of their respective representatives, heirs, successors and assigns will at all times be indemnified and saved harmless by the Borrower from and against all claims, demands, losses, actions, causes of action, costs, charges, expenses, damages and liabilities whatsoever arising in connection with this Agreement, including, without limitation, those arising out of or related to actions taken or omitted to be taken by the Lender and the Committee contemplated hereby, reasonable legal fees and disbursements on a solicitor and client basis and reasonable costs and expenses incurred in connection with the enforcement of this indemnity, which the Lender or the Committee may suffer or incur, whether at law or in equity, in any way caused by or arising, directly or indirectly, in respect of any act, deed, matter or thing whatsoever made, done, acquiesced in or omitted in or about or in relation to the execution of their duties as either the Lender or the Committee and including any act, deed, matter or thing in relation to the registration, perfection, release or discharge of security. This indemnity shall survive the termination of this Agreement.

Further Assurances

8.3 Each Party shall, from time to time and at all times, do such further acts and execute and deliver all such further documents as shall be reasonably required by any other Party in order to perform and carry out the intentions and/or terms of this Agreement.

Time of Essence

8.4 Time shall be of the essence of this Agreement.

Entire Agreement

8.5 This Agreement constitutes the entire agreement between the parties hereto with respect to the transactions provided for herein and cancels and supersedes any prior understandings, agreements, negotiations and discussions between the parties hereto with respect thereto, except in the instruments and documents to be executed and delivered pursuant hereto. There are no representations, warranties, terms, conditions, undertakings or collateral agreements or understandings, express or implied, between the parties hereto other than is expressly set forth in this Agreement. This Agreement may not be amended or modified in any respect except by written instrument executed by each of the Parties hereto.

Counterparts and Facsimile Signature

8.6 This Agreement may be executed in two or more counterparts, each of which shall be deemed to be an original and all of which together shall constitute one and the same agreement. This Agreement will be considered fully executed when all parties have executed an identical counterpart, notwithstanding that all signatures may not appear on the same counterpart. This Agreement may be executed and delivered by facsimile signature and shall be binding on all parties hereto as if executed by original signature and delivered personally.

Successors and Assigns

8.7 This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors including any successor by reason of amalgamation of any party, administrators and permitted assigns. The Borrower acknowledges and agrees that in the event that it amalgamates with any other Person (which it is prohibited from doing without the prior written consent of the Lender) then all references herein to the Borrower shall extend to and include the amalgamated corporation and all references herein to Borrower's Obligations shall extend to and include all of the debts, liabilities and obligations of every type and kind of the amalgamated corporation to the Lender.

Waiver and Amendment

8.8 No indulgence or forbearance by the Lender hereunder shall be deemed to constitute a waiver of the Lender's rights to insist on performance in a full and in a timely manner of all covenants of the Borrower hereunder and any such waiver, in order to be binding upon the Lender, must be express and in writing and signed by the Lender, and then such waiver shall be effective only in the specific instance and for the purpose for which it is given, and no waiver of any provision, condition or covenant shall be deemed to be a waiver of the Lender's right to require full and timely compliance with the same provision, condition or covenant thereafter, or with any other provision, covenant or condition of this Agreement at any time.

Severability

8.9 In case any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect the validity, legality and enforceability of the remaining provisions contained in this Agreement shall not in any way be affected or impaired thereby, and any such invalid, illegal or unenforceable provision shall be deemed to be severable.

[Signature Page Follows]

IN WITNESS WHEREOF the parties hereto have executed this agreement as of the day and year first above written.

SANTA FE GOLD CORPORATION

Per: Michael P. Martinez
Name: MICHAEL P. MARTINEZ
Title: Chief Financial Officer

Per: _____
Name: _____
Title: _____

TYHEE GOLD CORP.

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

IN WITNESS WHEREOF the parties hereto have executed this agreement as of the day and year first above written.

SANTA FE GOLD CORPORATION

Per: _____
Name: _____
Title: _____

Per: _____
Name: _____
Title: _____

TYHEE GOLD CORP.

Per: BK Br
Name: Bavan K. Baigrr
Title: President & CEO

Per: Hanjinder S. Gill
Name: HARJINDER GILL
Title: CFO

SANTA FE GOLD CORPORATION
6100 UPTOWN BLVD NE, SUITE 600
ALBUQUERQUE, NM 87110

February 12, 2014

VIA ELECTRONIC MAIL

Tyhee Gold Corp.
Suite 401 - 675 West Hastings Street
Vancouver, British Columbia V6B 1N2 Canada
Attention: Brian K. Briggs

Re: Bridge Loan AGREEMENT BETWEEN TYHEE GOLD CORP., TYHEE MERGER SUB, INC.
AND SANTA FE GOLD CORPORATION ("SANTA FE" OR THE "COMPANY"), DATED AS
OF EVEN DATE HERewith (THE "**BRIDGE LOAN AGREEMENT**")

Dear Sirs:

Reference is made to the Bridge Loan Agreement. Capitalized terms not otherwise defined herein are defined as set forth in the Bridge Loan Agreement. This letter constitutes the Santa Fe's Supplemental Disclosure Letter and is hereby delivered in connection with the execution of the Bridge Loan Agreement. Disclosures made in reference to one section of this Santa Fe Disclosure Letter that are also applicable to another section of this Santa Fe Disclosure Letter are deemed disclosed therein as if verbatim set forth therein. Any and all disclosures and references in the Santa Fe Disclosure Letter delivered in connection with the Merger Agreement are incorporated herein. All information set forth in Santa Fe's draft Quarterly Report on Form 10-Q For the quarterly period ended December 31, 2013 (the "Form 10-Q"), which is being provided to Lender contemporaneously herewith that are applicable to any section of the Santa Fe Disclosure Letter are deemed incorporated in the applicable section of this Santa Fe Disclosure Letter as if verbatim set forth therein. Finally, this Santa Fe Disclosure Letter is solely for the benefit of the addressee hereof, and this Santa Fe Disclosure Letter may not be relied upon in any manner, nor used by, any other person.

Santa Fe's additional disclosures are set forth below:

Santa Fe Disclosure Letter
February 12, 2014
Page 2

- All disclosures and information set forth in the Form 10-Q
- Income taxes for tax year 2013 are on extension and have not yet been filed.
- Premium for worker's compensation policy period 2013-2014 of approximately \$38,000 remains due and outstanding
- Final audit premium for worker's compensation policy period 2012-2013 of approximately \$37,000 remains due and outstanding.

Very truly yours,

SANTA FE GOLD CORPORATION

By: /s/ W. Pierce Carson
President & CEO

December 8, 2015

Via Federal Express

Santa Fe Claims Processing
c/o American Legal Claim Services
5985 Richard Street, Suite 3
Jacksonville, FL 32216

Re: *In re: Santa Fe Gold Corporation, et al*, Case No. 15-11761, In the United States
Bankruptcy Court for the District of Delaware
PROOF OF CLAIM FOR FILING

Gentlemen:

Enclosed is an original Proof of Claim (and one photocopy) for filing on behalf of Tyhee Gold Corporation in the above-referenced bankruptcy case. Please file-stamp the copy and return to me using the enclosed self-addressed Federal Express envelope.

If you have any questions, please feel free to call me at 713-547-2250. Thank you for your assistance in this matter.

Very truly yours,



Kenneth J. Rusinko
Paralegal

Align top of FedEx Express®

Press here to seal. Press here to seal. Press here to seal.

Page 1 of 2

ORIGIN ID: EIXA (713) 547-2000
KENNETH J. RUSINKO
HAYNES AND BOONE, LLP
1221 MCKINNEY
SUITE 2100
HOUSTON, TX 77010
UNITED STATES US

SHIP DATE: 08DEC15
ACTWGT: 0.50 LB
CAD: 103851003/WSX12750

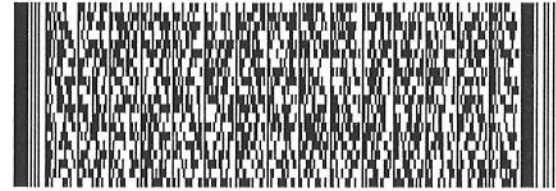
BILL SENDER

TO **SANTA FE CLAIMS PROCESSING**
C/O AMERICAN LEGAL CLAIM SERVICES
5985 RICHARD ST

JACKSONVILLE FL 32216

(713) 547-2250 REF: 0053700.00002-20604
INV: DEPT:
PO:

53301113080100

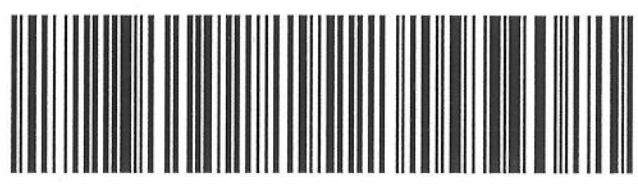


WED - 09 DEC 10:30A
PRIORITY OVERNIGHT

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0201

XH NRBA

32216
FL-US **JAX**



PS|Ship - FedEx Label

FedEx carbon-neutral
envelope shipping

Express

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12:09
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