



This is the 2nd affidavit
of Miriam Dominguez in this case
and was made on 25 / 06 / 2015

NO. S-154746
VANCOUVER REGISTRY

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*
R.S.C. 1985, c. C-36, as amended

AND

IN THE MATTER OF THE *CANADA BUSINESS CORPORATIONS ACT*,
R.S.C. 1985 c. C-44, as amended

AND

IN THE MATTER OF NORTH AMERICAN TUNGSTEN CORPORATION LTD.

PETITIONER


AFFIDAVIT

I, **MIRIAM DOMINGUEZ**, legal assistant, of 20th Floor – 250 Howe Street, in the City of Vancouver, in the Province of British Columbia, AFFIRM THAT:

1. I am a legal assistant at Dentons Canada LLP, solicitors for North American Tungsten Corporation Ltd., the Petitioner in this proceeding, and as such I have personal knowledge of the facts and matters deposed to in this Affidavit except where I depose to a matter based on the information from an informant I identify, in which case, I believe that both the information from the informant and the resulting statement are true.

2. Attached hereto and marked as **Exhibit "A"** is a copy of the executed Amending Agreement entered into on June 24, 2015, between Wolfram Bergbau und Hütten AG and North American Tungsten Corporation Ltd which amends certain terms of the Supply Agreement effective March 1, 2014.

AFFIRMED BEFORE ME at Vancouver,
BC, on 25 / Jun / 2015.



A Commissioner for taking Affidavits
within British Columbia

MIRIAM DOMINGUEZ

JORDAN D. SCHULTZ
Barrister & Solicitor
DENTONS CANADA LLP
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Vancouver, B.C. V6C 3R8
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AMENDING AGREEMENT

THIS AMENDING AGREEMENT is entered into this 24th day of June, 2015 by and between Wolfram Bergbau and Hütten AG ("WBH"), an Austrian corporation having an address at Bergla 33, 8543 St. Martin im Sulmtal, Austria and North American Tungsten Corporation Ltd. ("NTC"), a public company listed on TSXV, having its registered office at #1640-1188 West Georgia Street, Vancouver, BC V6E 4A2, Canada.

WHEREAS NTC and WBH entered into and are operating under a Supply Agreement effective March 1, 2014 (the "Supply Agreement") that provides for the purchase and sale of tungsten concentrate ("Concentrate") produced at NTC's Cantung Mine (the "Mine");

WHEREAS pursuant to the Former Supply Agreement (as that term is defined in the Supply Agreement), WBH made a US\$3 million prepayment to NTC for Concentrate (the "Prepayment"), which Prepayment was not to be applied for any particular Concentrate until the Former Supply Agreement was terminated. The Prepayment remains outstanding with NTC under the Supply Agreement and is secured at all times against an equivalent value of Concentrate that has been shipped from the Mine and for which title has passed to WBH, and for which invoices have been issued by NTC;

WHEREAS the Parties wish to amend the Supply Agreement to eliminate the Prepayment and corresponding Concentrate invoices, and to implement a new payment structure for future Concentrate shipments from the Mine to WBH;

WHEREAS NTC has sought creditor protection under the provisions of the *Companies' Creditors Arrangements Act* in the Supreme Court of British Columbia, Action No. S154746, Vancouver Registry (the "CCAA Proceeding"), and is subject to an Order of the Court pronounced June 9, 2015 (the "Initial Order");

NOW, THEREFORE, intending to be legally bound, and in consideration of the mutual representations, warranties, covenants and agreements set forth herein, the receipt and legal sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Section 8 of the Supply Agreement, Payment Terms, shall be amended by deleting all of paragraph (1) and replacing it with the following:

"(1) Payment for each shipment of Concentrate from NTC to WBH shall be made by way of wire transfer to NTC's designated account within five business days following NTC's presentation to WBH of the following documents evidencing shipment from the Mine and transfer of title of such Concentrate to WBH:

- (a) the shipping confirmation document identifying the shipment number, the pro-bill number issued by the trucker, the applicable truck and trailer numbers, and the particulars of the Concentrate included in the shipment;
- (b) the shipping notice document identifying the shipment number, the pro-bill number and the particulars of the Concentrate included in the shipment;

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(c) the pro-bill or bill of lading, as the case may be, issued by the trucking company; and

(d) the commercial invoice issued by NTC to WBH in respect to the Concentrate included in the shipment and associated freight charges as allocated to WBH under the Supply Agreement.

NTC will also provide to WBH, as soon as practicable, a copy of the ocean bill of lading issued by the shipping company when the Concentrate is loaded on a ship for transport to Rotterdam."

2. Section 11 of the Supply Agreement, Prepayment, shall be deleted in its entirety and replaced with the following:

"Upon approval of this Agreement by the Supreme Court of British Columbia in the CCAA Proceeding:

(1) The Prepayment shall be applied to and set-off against any outstanding and unpaid invoices issued from NTC to WBH for Concentrate shipments made from the Mine, starting with the oldest invoices.

(2) Any amounts owing from WBH to NTC after application of the Prepayment to the outstanding and unpaid invoices shall be set-off against any interest owing to WBH on the Prepayment, and any remaining balance owing from WBH to NTC shall be paid forthwith by wire transfer to NTC's designated account."

3. This Agreement is conditional upon the approval by the Supreme Court of British Columbia in the CCAA Proceeding.
4. Subject to the approval by the Supreme Court of British Columbia in the CCAA Proceeding, the Parties acknowledge and agree that this Agreement is an amendment to the Supply Agreement. Unless the context of this Agreement otherwise requires, this Agreement and the Supply Agreement shall be read together and shall have the effect as if the provisions of this Agreement and the Supply Agreement were contained in one agreement.
5. This Agreement may be executed in counterparts and delivered by electronic file transfer. Each such executed counterpart will be considered an original. All executed counterparts taken together will constitute one agreement.

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This Agreement is made by and between the Parties hereto as of the date set forth above.

NORTH AMERICAN TUNGSTEN
CORPORATION LTD.

By: 

Name: Kurt Heikkela

Title: President - CEO

WOLFRAM BERGBAU UND HÜTTEN AG

By: _____

Name: Ulrika Wedberg

Title: President - CEO

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This Agreement is made by and between the Parties hereto as of the date set forth above.

NORTH AMERICAN TUNGSTEN
CORPORATION LTD.

By: _____

Name: Kurt Heikkela

Title: President - CEO

WOLFRAM BERGBAU- UND HÜTTEN AG

By:  _____
Bergbau und Hütten AG
A-8543 St. Martin i. S. / Stmk.

Name: Ulrika Wedberg

Title: President - CEO