

**URUGUAY MINERAL EXPLORATION INC.
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Forward Looking Information - Assumptions

In making the forward-looking statements in this presentation, UME has applied several material assumptions, including but not limited to, the assumption that: (1) market fundamentals will result in increased demand and prices for relevant metals, minerals and commodities; (2) all applicable permits, environmental approvals and any other required authorizations will be obtained; and (3) financing is available on reasonable terms. Important factors that could cause actual results to differ materially from those expressed or implied by such forward-looking statements include, among others: (1) metal, mineral and commodity price volatility; (2) economic and political events affecting general mineral supply and demand; (3) geological, technical, mining or processing problems; (4) environmental, regulatory or political issues; or (5) the loss of key personnel. For a more comprehensive review of risk factors, please refer to the "Risks and Uncertainties" section of UME's most recent Management's Discussion & Analysis document which is available on SEDAR at www.sedar.com.

4. Cautionary Notes to U.S. Persons Regarding Reserve and Resource Estimates

UME is required under Canadian law (National Instrument 43-101) to calculate and categorize mineral reserves and resources under the Canadian Institute of Mining, Metallurgy and

Petroleum (“**CIM**”), CIM Standards on Mineral Resources and Reserves Definitions and Guidelines. These guidelines establish definitions for the reporting of exploration information, mineral resources and mineral reserves in Canada. The U.S. Securities and Exchange Commission (the “**SEC**”) has not adopted or approved these definitions for use in the United States.

Canadian law requires disclosure of mineral resources that equate to measured, indicated and inferred resources if such resources are material to the company. While the terms “measured resource”, “indicated resource” and “inferred resource” are recognized and required by Canadian securities laws, the SEC does not recognize them, including under its Industry Guide 7. Under U.S. standards, mineralization may not be classified as a “reserve” unless the determination has been made that the mineralization could be economically and legally produced or extracted at the time the reserve determination is made. U.S. persons are cautioned not to assume that all or any part of measured or indicated resources will ever be converted into reserves. Further, “inferred resources” have a great amount of uncertainty as to their existence and as to whether they can be mined legally or economically. It cannot be assumed that all or any part of the “inferred resources” will ever be upgraded to a higher category. Therefore, U.S. persons are also cautioned not to assume that all or any part of the inferred resources exist, or that they can be mined legally or economically.

Accordingly, information concerning descriptions of mineralization, resources and reserves contained herein, and in information filed by UME on SEDAR (www.sedar.com), may not be comparable to information made public by U.S. companies subject only to the reporting and disclosure requirements of the SEC.

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11. **Arbitration**

Any and all disputes arising out of these Terms and Conditions, its performance, breach, enforcement, existence or validity, including any failure of the parties to reach agreement with respect to matters provided for in these Terms and Conditions and all matters of dispute relating to the rights and obligations of the parties, which cannot be amicably resolved, even if only one of the parties declares that there is a difference, will be referred to and finally settled by private and confidential binding arbitration before a single arbitrator held in Toronto, Ontario in English and governed by Ontario law pursuant to the *Arbitration Act, 1991* (Ontario), as amended, replaced or re-enacted from time to time.

12. **General**

These Terms and Conditions constitute the entire agreement between you and UME with respect to the subject matter hereof, and supersede all communications, representations or agreements, either oral or written, between UME or its affiliates and you with respect to this subject matter. If for any reason a court of competent jurisdiction finds any provision of these Terms and Conditions or portion thereof to be unenforceable, that provision shall be enforced to the maximum extent permissible so as to effect the intent of these Terms and Conditions, and the remainder of these Terms and Conditions shall continue in full force and effect. UME's failure to insist upon or enforce strict performance of any provision of these Terms and Conditions or any right shall not be construed as a waiver of any such provision or right. The parties have required that these Terms and Conditions and all documents relating thereto be drawn up in English.

13. **Contact Us**

If you have any questions regarding these Terms and Conditions, please contact us at: urumin@ume.com.uy