

April 24, 2013

Starfield Resources Inc.
Suite 900
120 Adelaide Street West
Toronto, Ontario
M5H 1T1

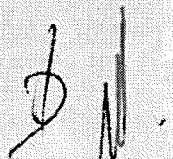
Attention: President & CEO

Dear Sirs:

This letter of intent ("**Letter of Intent**") is intended to set out certain binding agreements, which shall form the basis for a definitive agreement of purchase and sale (the "**Definitive Agreement**") to be executed between [REDACTED] ("**Purchaseco**") and Starfield Resources Inc. ("**Starfield**"), with respect to the acquisition by Purchaseco of a 100% ownership interest in the Ferguson Lake Project, currently owned by Starfield, by way of an asset purchase agreement (the "**Transaction**").

Terms of Transaction

1. Subject to the terms and condition below, Purchaseco will acquire all of the rights, titles and interests in and to all equipment, claims, leases and other assets and rights used or held for use in or in respect of the Ferguson Lake Project, for the sum of \$800,000 plus applicable taxes. There shall be a holdback of \$100,000 which shall be held in trust by legal counsel for Purchaseco and shall be applied to any costs, expenses or fees in excess of \$5,000 which are reasonably required in order to obtain renewal of the water use permit of which Purchaseco becomes aware on or before May 31, 2013, whereafter all or such remaining funds, as the case may be, shall be released to Starfield.
2. Purchaseco will have until May 15, 2013 to perform diligence and may terminate this Letter of Intent at any time during such due diligence period.
3. The Definitive Agreement will include all necessary and customary terms and conditions as are appropriate for a conveyancing of assets by way of vesting order under the *Bankruptcy and Insolvency Act*.



4. Starfield agrees to deal exclusively with Purchaseco in regard to the Transaction until the earlier of (a) May 15, 2013, (b) the date, upon which the Transaction is closed pursuant to the Definitive Agreement, and (c) the date, if any, upon which Purchaseco indicates its intent to terminate discussions with respect to the Transaction.
5. Upon acceptance of this Letter of Intent, Purchaseco shall deposit the sum of \$100,000 (the "**Deposit**") to legal counsel with \$50,000 payable to counsel for Starfield, in trust (the "**Non-Refundable Amount**"), and \$50,000 payable to counsel for Purchaseco, in trust. Of the Deposit, the Non-Refundable Amount shall be non-refundable and fully earned by Starfield at the later of (i) 12:01 am (Toronto time) on May 3, 2013, and (ii) such time as counsel for Purchaseco receives (a) written confirmation from counsel for Kivalliq Inuit Association ("KIA") of KIA's consent to an assignment to Purchaseco, on closing, of the Commercial Lease KVCL305H27 between KIA and Starfield dated as of July 23, 2007, as amended, which consent shall be in form acceptable to Purchaseco, acting reasonably, and (b) oral confirmation satisfactory to counsel for Purchaseco, acting reasonably, from the Office of the Nunavut Mining Recorder that it will record an assignment of Starfield's interest in the Ferguson Lake Project mining leases to Purchaseco upon presentation of a vesting order of the Ontario Court (items (a) and (b) being the "**Comfort**"). For certainty and notwithstanding the foregoing, (i) if the Comfort is not obtained despite commercially reasonable efforts by Purchaseco before May 10, 2013, the entire Deposit shall be refunded to Purchaseco, and (ii) if the Comfort is obtained but the Transaction does not close for any reason on or before May 15, 2013 (or such later date as the parties may agree), the Non-Refundable Amount is fully earned and non-refundable to Purchaseco and the remaining \$50,000 of the Deposit shall be refunded to Purchaseco.

Expenses

6. Notwithstanding any other provision herein and except as provided below, each of the parties hereto shall be responsible for their own costs and charges incurred with respect to the transactions contemplated herein, including, without limitation, all costs and charges incurred prior to the date of this Letter of Intent and all legal and accounting fees and disbursements relating to preparing the Definitive Agreement and related closing documents or otherwise relating to the transactions contemplated herein. It is agreed that Purchaseco shall fund the fees and travel expenses of Starfield's consultant to and from the site for purpose of a due diligence visit up to an aggregate of \$10,000, which amounts must be supported by appropriate invoices and receipts.

Confidentiality

7. No disclosure or announcement, public or otherwise, in respect of this Letter of Intent or the transactions contemplated herein will be made by any party hereto or its representatives without the prior agreement of the other party, acting reasonably, as to timing, content and method, hereto, provided that the obligations herein will not prevent any party from making, after consultation with the other party, such disclosure as its counsel advises is required by applicable law or the rules and policies of any applicable stock exchanges, or any other applicable regulator or securities commission including for purposes of the proposal made by Starfield under the *Bankruptcy and Insolvency Act* (including to PricewaterhouseCoopers Inc. as proposal trustee, and to the Ontario Court).

Miscellaneous

8. This Letter of Intent shall be governed in all respects, including validity, interpretation and effect, by the laws of the Province of Ontario and the laws of Canada applicable therein, without giving effect to the principles of conflicts of laws thereof and the undersigned hereby irrevocably attorn to the non-exclusive jurisdiction of the Courts of the Province of Ontario in respect of any matter arising hereunder or in connection herewith.
9. The Letter of Intent shall become effective as of the date of acceptance by Starfield as set forth on the signature page. The binding obligations of this Letter of Intent shall be binding upon, and will enure to the benefit of and be enforceable by the parties hereto and their respective successors and permitted assigns. No assignment of this Letter of Intent will be permitted without the consent of the other parties.
10. This Letter of Intent may be executed in counterparts and evidenced by a facsimile copy thereof or delivered by email in portable electronic format (PDF) or other electronic means and all such counterparts, facsimile or electronic counterparts shall constitute one document. Each party will do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered such further documents, assurances or things, and secure all necessary consents and authorizations, as may be reasonably requested by any other party for the more complete and perfect observances and performances of the terms of the Letter of Intent.
11. This Letter of Intent constitutes the entire agreement between the parties with respect to the subject matter herein and supersedes all previous communications, representations, understandings and agreements, either oral or written, with respect to such subject matter. Nothing herein shall derogate or diminish or otherwise impair the rights and obligations of the parties to the Confidentiality Agreement.



12. This Letter of Intent may be amended or modified only by a separate agreement in writing signed by each party.

We are excited about the prospects of this transaction and working together to conclude a mutually beneficial agreement. We look forward to hearing from you regarding our proposal.

If the terms of this Letter of Intent are acceptable, please communicate your acceptance by executing the duplicate copy hereof in the appropriate space below and returning such executed copy to us, prior to 6:00 pm (Toronto time) on April 24, 2013 at the address set out above.

Yours truly,

[Redacted signature]

Per:

Name: [Redacted]

Title: [Redacted]

Accepted and agreed as of this 24th day of April, 2013.

STARFIELD RESOURCES INC.

Per:

Name:

Title:

P. S. Martin
President & CEO
P. S. MARTIN