



B #:	3259-16
Date:	04/29/2016
To:	All Clients
Category:	Dividends
From:	Supervisor, Stock Dividend Department
Attention:	Dividend Managers, Cashiers, and Reorganization Managers
Subject:	Rights Offering: Sterling Resources Ltd Com CUSIP: 858915101 Rights CUSIP: 858915150 Record Date: 04/27/2016 Rate: One transferable right for each common share held DTC Certification Deadline: May 6, 2016 8:00 P.M. N.Y. time Rights Expire: May 19, 2016 at 5:00 P.M. (Eastern Time)

*****WARNING TIME CRITICAL*****

Sterling Resources Ltd is offering transferable rights to its shareholders as of close of business April 27th, 2016 (the Record Date). Each holder is entitled to one right for each share of Sterling Resources Ltd held. The rights expire on May 19, 2016 5:00 P.M. (Eastern Time). The rights are subject to certain restrictions for holders in non-qualifying jurisdictions.

Eligible for this rights distribution are the holders in each of the provinces of Canada except Quebec (the “**Qualifying Jurisdictions**”). The company may also elect to distribute the rights to certain investors (“**Eligible Foreign Investors**”), resident in a Relevant Member State, United Kingdom, the Cayman Islands, the British Virgin Islands and the Bailiwick of Guernsey and to other Non-Qualifying Holders who have demonstrated to Sterling that the distribution and exercise of the Rights and issuance of the Common Shares upon such exercise is not prohibited by any applicable securities laws or any other applicable laws.

Any Rights Offering Shares issued to Accredited Rights Holders in the United States that are U.S. persons or that are acting for the account or benefit of U.S. persons or persons in the United States will be restricted securities within the meaning of Rule 144 and may not be offered, sold, pledge or otherwise transferred, directly or indirectly, except pursuant to exemptions from the registration requirements of the 1933 Act and any applicable securities laws of any state of the United States or in a transaction outside of the United States in accordance with Regulation S under the 1933 Act, and the Rights Offering Shares issued to such Accredited Rights Holders will be certificated and will bear a U.S. legend to such effect.

With respect to U.S. persons a Non-Qualifying Holder is an Accredited Rights Holder only if such Non-Qualifying Holder who is a direct or indirect holder with an address of record in the United States and who is an “accredited investor” that satisfies one or more of the criteria set forth in Rule 501(a) of Regulation D promulgated under the 1933 Act (“**Regulation D**”) (each, a “**U.S. Accredited Investor**”) and certifies to the Corporation that it is a U.S. Accredited Investor; (ii) is a professional fiduciary organized, incorporated (or

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(if an individual) resident in the United States) and holding Common Shares on the Record Date pursuant to one or more discretionary accounts or similar accounts (other than an estate or trust) solely for the account or

benefit of one or more beneficial owners, none of which was or is a “U.S. person” as defined in Regulation S under the 1933 Act (each, a “**U.S. Qualified Fiduciary**”), and certifies to the Corporation in a manner acceptable to the Corporation that it is a U.S. Qualified Fiduciary; or (iii) is outside the Qualifying Jurisdictions and the United States; and (2) satisfies the Corporation that such offering to and subscription by such holder or transferee is lawful and in compliance with all applicable securities and other laws.

Rights in respect of shares held by ineligible holders will be issued to and held by the subscription agent as agent for the benefit of ineligible shareholders.

The rights will be held until May 9, 2016 either by the subscription agent or by the relevant securities broker or dealer, bank or trust company or other clients (including a Client) through which they hold securities. After such times, the Subscription agent or the relevant CDS clients, as the case may be, will attempt to sell such rights on a best efforts basis.

DTC will not be releasing rights. Clients with eligible shareholders wishing to have the rights released to them must send written instructions to the attention of Lyubov Khordos of DTC’s Stock Dividend Section.

Clients may submit instructions using the following methods by no later than 8:00 P.M. N.Y. time on May 6, 2016.

- **Fax:** 212-855-4937
- **Email:** stockdividendprocessing@dtcc.com and lkhordos@dtcc.com
 - **Subject Line:** Rights Instructions for Sterling Resources Ltd CUSIP: 858915101

Clients must contact Lyubov Khordos at 212-855-5126 to confirm receipt of the instructions.

The following **MUST** be included in the written instructions

- Instructions must be on company letterhead
- Include company brick and mortar address
- DTC authorized indemnity clause
- Medallion stamp
- DTC Client number

The address stated in the instructions must be in an eligible jurisdiction. Instructions must include an indemnity clause and medallion stamp.

Be advised that a sample indemnification letter is accompanying this Important Notice.

The instructions will be processed only after acceptance by the subscription agent. **Clients will be responsible for receiving their Rights from the subscription agent.**

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If Clients have any questions regarding this Important Notice, they may contact DTC's Customer Help Center at (888) 382-2721.

Clients who have questions regarding this Rights Offering may contact Computershare Investor Services Inc., the Subscription Agent, at the following points of contact.

Tel: (800) 564-6253

Email address: corporateactions@computershare.com

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SAMPLE INDEMNITY LETTER

YOUR COMPANY LETTERHEAD
Brick and Mortar Address

Date: _____

Depository Trust & Clearing Corp.
55 Water Street
New York, NY 10041
Attn: _____

Re: _____ CUSIP#: _____

Sir/Madam: _____

On record date _____, we held _____ shares at DTC on behalf of beneficial owners, entitling us to receive _____ Rights.

We hereby certify that all shares are beneficially owned by shareholders residing in the qualifying jurisdictions. These holders are therefore entitled to receive the Rights, please accept this letter as authorization to have Rights released to us in the name of _____.

[INSERT INDEMNITOR’S NAME] hereby agrees to jointly and severally indemnify and defend DTC and Cede & Co., and each of their respective subsidiaries and affiliates, officers, directors, employees, agents and attorneys, (the "Indemnitees") against, and hold the Indemnitees harmless from, any Losses¹ and Legal Actions² suffered or incurred by the Indemnitees resulting from, relating to, arising out of or in connection with [INSERT THE NATURE OF THE REQUEST](the “Request”), except as a result of the Indemnitees willful misconduct or gross negligence or fraud. By way of example but not by way of limitation, this indemnity applies to Legal Actions between and/or among [INSERT INDEMNITOR’S NAME] and/or Indemnitees.

[INSERT INDEMNITOR’S NAME] represent and warrant that we are duly authorized to execute this indemnity.

Sincerely,

Name: _____
Title: _____
Company Name: _____
Clients Number: _____
Phone #: _____
E-mail: _____

Place Medallion Signature Guarantee Stamp Here

¹ “Losses” means and includes all losses, liabilities, damages, judgments, liabilities, payments, obligations, costs and expenses (including, without limitation, any costs of investigation and legal fees and expenses incurred in connection with, resulting from, relating to, arising out of or in connection with the Request), regardless of whether or not any liability, payment, obligation or judgment is ultimately imposed against the Indemnitees.

² “Legal Action” means and includes any claim, counterclaim, demand, action, suit, countersuit, arbitration, inquiry, proceeding or investigation before any federal, state or foreign court or other tribunal, or any investigative or regulatory agency or self regulatory organization.

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