

AMENDMENT TO OPTION AGREEMENT

This Amendment to the Option to Purchase Agreement (the “**Amendment**”) is entered into as of April 10, 2025, by and between:

Tubutulik Mining Company LLC, an Alaska limited liability company, with an address at 27732 Woodpecker Hill Road NE, Poulsbo, WA 98370

(the “**Optionor**”)

Panther Minerals (AK) Inc., an Alaska corporation, with an address at Suite 305, 1770 Burrard Street, Vancouver, BC V6J 3G7

(the “**Optionee**”)

(collectively, the “**Parties**”)

RECITALS

- A. The Parties entered into an Option to Purchase Agreement dated April 13, 2024 (the “**Option Agreement**”) concerning certain unpatented federal lode mining claims and State of Alaska mining claims as more fully described in the Option Agreement.
- B. The Parties wish to amend the Option Agreement to revise the payment terms due under the Option Agreement as of the first anniversary of its effective date.
- C. In consideration of the mutual agreements contained herein, the Parties agree as follows.

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the covenants and agreements contained herein and for other good and valuable consideration, the parties hereto agree to amend the Option Agreement as provided herein:

In this Amendment (including the recitals), unless otherwise defined or the context otherwise requires, all capitalized terms shall have the respective meanings specified in the Option Agreement (including as amended by this Amendment).

This Amendment is an amendment to the Option Agreement. Unless the context of this Amendment otherwise requires, the Agreement and this Amendment shall be read together and shall have effect as if the provisions of the Option Agreement and this Amendment were contained in one agreement. The term “Option Agreement” when used in the Amendment means the Option Agreement as amended, supplemented or modified from time to time (including as amended by this Amendment).

1. Amendment to Payment Terms

Effective as of April 13, 2025, the table in Section 2.1 of the Agreement is hereby deleted in its entirety and replaced as follows:

DUE DATE	OPTION PAYMENT
On the execution of that certain Letter of Intent dated February 9, 2024, receipt of which is hereby acknowledged.	\$5,000 (Paid)
Upon the Effective Date of this Agreement	\$25,000 (Paid)
On or before April 30, 2025	\$10,000
On or before June 15, 2025	\$41,000
On or before the second through the tenth anniversary of the Effective Date	\$100,000
TOTAL:	\$981,000

2. No Other Amendments

Except as specifically amended herein, all other terms and conditions of the Agreement shall remain in full force and effect.

3. Counterparts and Electronic Signatures

This Amendment may be executed in counterparts and delivered by electronic transmission, each of which shall be deemed an original and all of which together shall constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties have executed this Amendment effective as of the date first written above.

PANTHER MINERALS (AK) INC.

By:  _____

Name: Robert Birmingham

Title: Director

TUBUTULIK MINING COMPANY LLC

By:  _____

Name: David Hedderly-Smith

Title: Manager