

## OPTION AGREEMENT

**THIS AGREEMENT** is made and entered into as of the 3rd day of February, 2021 be effective as of the same day (the “**Effective Date**”).

**BETWEEN:**

**79 RESOURCES LTD.**, a corporation existing under the laws of the Province of British Columbia and having a place of business at 1240-789 West Pender Street, Vancouver, BC, Canada, V6C 1H2;

(hereinafter referred to as the “**Optionee**”)

**AND:**

**SUPERNOVA METALS CORP.**, a corporation existing under the laws of the Province of British Columbia and having a place of business at 1090 Hamilton Street, Vancouver, BC, Canada, V6B 2R9

(hereinafter referred to as the “**Optionor**”)

**WHEREAS:**

A. The Optionor is the legal, beneficial and duly registered owner of all (100%) of the rights, title and interests in and to the mining claims located in the Province of Quebec, Canada, known as the "Lac Saint Simon Lithium Property", as more particularly described in Schedule “A” attached hereto to form part hereof (the “**Claims**”);

B. The Optionor has agreed to grant an exclusive option to the Optionee to acquire up to an undivided 100% interest in and to the rights, title and interests of the Optionor in and to the Claims and the related exploration records (the “**Records**”) on the terms and conditions set out in this Agreement (the “**Option**”).

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the premises and of the mutual covenants and provisions contained in this Agreement, the parties agree as follows:

**1. DEFINITIONS**

For the purposes of this Agreement the following words and phrases shall have the following meanings, namely:

- (a) “**Affiliate**” has the meaning ascribed to it in the *Business Corporations Act* (British Columbia);
- (b) “**Agreement**” means this agreement and all schedule hereto, as may be amended from time to time;
- (c) “**Claims**” means the mineral claims described in Schedule “A”, including any replacement or successor claims, and all mining leases and other mining interests derived from any such claims. Any reference herein to any mineral claim comprising the Claims includes any mineral leases or other interests into which such mineral claim may have been converted;

- (d) **“Commencement of Commercial Production”** means:
- (i) if a mill is located on the Claims, the last day of a period of 40 consecutive days in which, for not less than 30 days, the mill processed ore from the Claims at not less than 60% of its rated capacity; or
  - (ii) if no mill is located on the Claims, the last day of the third period of 30 consecutive days during which ore has been shipped from the Claims on a reasonably regular basis for the purpose of earning revenues,
- but no period of time during which ore is shipped from the Claims for testing purposes, and no period of time during which milling operations are undertaken as initial tune-up, will be taken into account in determining the date of commencement of commercial production;
- (e) **“Earn-In Date”** means the date that the Optionee has exercised the Option and acquired an undivided 100% interest in and to the Claims as provided in this Agreement;
- (f) **“Encumbrance”** means any privilege, mortgage, hypothec, lien, charge, pledge, security interest or adverse claim;
- (g) **“Exchange”** means the Canadian Securities Exchange;
- (h) **“Exchange Approval Date”** means the date on which the Exchange grants its conditional approval of this Agreement;
- (i) **“Exploration Expenditures”** means, without limitation, all costs and expenses incurred on the Property including without limitation monies expended in doing geophysical, geochemical and geological surveys, drilling, drifting and other surface and underground work, assaying and metallurgical testing and engineering and carrying out mineral, soil, water, air and other testing; and costs, fees and expenses which may be paid to obtain feasibility, engineering, marketing or other studies or reports on or with respect to the Property or any part of it, and in acquiring facilities for the Property and equipping the Property for and commencing commercial production, including without limitation all taxes, management, legal and land fees associated with the management of the Property, the costs, fees and expenses of recording work for assessment credit under applicable legislation and property and mining taxes relating to or in respect of the Property; in paying the fees, wages, salaries, travelling expenses and fringe benefits (whether or not required by law) of all persons engaged in work with respect to or for the benefit of the Property, in paying for the food, lodging and other reasonable needs of such persons and including all costs at prevailing charge out rates for any personnel who from time to time are engaged directly in work on the Property, such rates to be in accordance with industry standards, all costs and expenditures in carrying out any negotiations and preparing, settling and executing any agreements and other documents relating to environmental or indigenous peoples’ claims, requirements or matters, in obtaining all necessary or appropriate approvals, permits, consents and permissions relating to carrying out of work, including environmental permits, approvals and consents, in carrying out reclamation and remediation, in improving, protecting and perfecting title to the Claims or any part thereof;
- (j) **“Net Smelter Returns”** means the actual proceeds derived from any mint, mill, smelter, refinery or purchaser for the sale of ores, metals or concentrates produced from the Property

and sold, after deducting from such proceeds the following charges to the extent that they were not deducted by the purchaser in computing payment: all reasonable smelting and refining charges, cost of transportation or ores, metals or concentrates from the mining property to any mint, mill, smelter or other purchaser, insurance of such ores, metals or concentrates;

- (k) “**Option**” means the option to acquire an undivided 100% interest in and to the Claims and Records as provided in this Agreement;
- (l) “**Option Period**” means the period from the date of this Agreement to and including the date of exercise or termination of the Option;
- (m) “**Permitted Encumbrance**” means any encumbrance in respect to the Claims constituted by the following:
  - (i) inchoate or statutory liens for taxes or utilities not at the time overdue;
  - (ii) any reservations or exceptions contained in the original grants of land;
  - (iii) minor discrepancies in the legal description of the Claims or any adjoining real property which would be disclosed in an up to date survey and any registered easements and registered restrictions or covenants that run with the land which do not materially detract from the value of the Claims; and
  - (iv) rights of way for or reservations or rights of others for, sewers, water lines, gas lines, electric lines, telegraph and telephone lines, and other similar utilities, or zoning by-laws, ordinances or other restrictions as to the use of real property, which do not in the aggregate materially detract from the value of the Claims;
- (n) “**Production Royalty Interest**” means an interest in the returns generated from production on the Claims determined in accordance with Schedule “B”;
- (o) “**Program**” means any program to carry out work and incur expenditures on the Claims and includes, as the context requires, the preparation of any preliminary feasibility study or other feasibility study or report, and also includes any amendments to a Program which may be proposed by the Operator; and
- (p) “**Shares**” means the common shares in the capital of the Optionee to be issued to the Optionor as fully paid and non-assessable pursuant to the exercise of the Option.

## 2. **REPRESENTATIONS AND WARRANTIES**

2.1 The Optionor represents and warrants to the Optionee that:

- (a) it is the beneficial and registered owner of a 100 % interest in the Claims, free and clear of all defects, liens, adverse claims, demands, charges, restrictions, encumbrances, royalties and liabilities of any nature and quality whatsoever, existing or threatened, and the Optionee shall acquire good, legal and marketable title to up to an undivided 100% interest in and to the Claims and the Records and beneficial ownership thereof in accordance with the terms hereof;

- (b) it has the exclusive right to enter into this Agreement and dispose of an interest in the Claims and Records;
- (c) the mineral claims comprising the Claims are validly located, duly recorded and in good standing, free and clear of all Encumbrances and underlying interests whatsoever;
- (d) to the knowledge of the Optionor, there are no actions, suits, investigations or proceedings before any court, arbitrator, administrative agency or other tribunal or governmental authority, whether current, pending or threatened, which directly or indirectly relate to or affect the Claims or the interests of the Optionor therein;
- (e) there are no outstanding Agreements or options to purchase or otherwise acquire the Claims or any portion thereof or any interest therein, and no person has any royalty or other interest whatsoever in the production from or the profits earned from any of the mineral claims comprising the Claims;
- (f) the Optionor is legally entitled to hold its interest in the Claims and the licenses, permits, easements, rights of way, certificates and other approvals now held or hereafter acquired by it and necessary for the exploitation of the Claims, and will remain so entitled for so long as it holds any interest in the Claims;
- (g) upon exercise of the Option, the Optionor will have the legal right and authority to transfer title to up to an undivided 100% interest legal and beneficial interest in and to the Claims and Records to the Optionee;
- (h) there are no obligations or commitments for reclamation, closure or other environmental corrective, clean-up or remediation action directly or indirectly relating to the Claims;
- (i) no environmental audit, assessment, study or test has been conducted on the Claims by or on behalf of the Optionor nor is the Optionor aware after reasonable inquiry of any of the same having been conducted by or on behalf of any governmental authority or by any other person;
- (j) the Claims are not the whole or substantially the whole of the undertaking of the Optionor;
- (k) no proceedings are pending for, and the Optionor is unaware of any basis for the institution of any proceedings leading to, the dissolution or winding up of the Optionor or the placing of the Optionor in bankruptcy or subject to any other laws governing the affairs of insolvent corporations;
- (l) it has been duly incorporated and is a valid and subsisting body corporate under the laws of British Columbia and is duly qualified to carry on its business and to hold an interest in the Claims and Records; and
- (m) it has duly obtained all necessary governmental, corporate and other authorizations for its execution and performance of this Agreement, and the consummation of the transactions contemplated herein will not, with the giving of notice or the passage of time, or both, result in a breach of, constitute a default under, or result in the creation of any Encumbrance on its assets under, the terms or provisions of any law applicable to it, its constating documents, any resolution of its directors or shareholders or any indenture, Agreement or other instrument to which it is a party or by which it or its assets may be bound.

2.2 The Optionee represents and warrants to the Optionor that:

- (a) it is lawfully authorized to hold mineral claims and real property under the laws of the jurisdiction in which the Claims are situated;
- (b) it is a valid and subsisting body corporate under the laws of Canada and is duly qualified to carry on business in its jurisdiction of incorporation and to hold an interest in the Claims;
- (c) it is a reporting issuer in the Provinces of British Columbia and Alberta;
- (d) its common shares are posted and listed for trading on the Canadian Securities Exchange;
- (e) it has duly obtained all necessary governmental, corporate and other authorizations for its execution and performance of this Agreement, and the consummation of the transactions contemplated herein will not, with the giving of notice or the passage of time, or both, result in a breach of, constitute a default under, or result in the creation of any Encumbrance on its assets under, the terms or provisions of any law applicable to it, its constating documents, any resolution of its directors or shareholders or any indenture, Agreement or other instrument to which it is a party or by which it or its assets may be bound;
- (f) no proceedings are pending for, and the Optionee is unaware of any basis for the institution of any proceedings leading to, the dissolution or winding up of the Optionee or the placing of the Optionee in bankruptcy or subject to any other laws governing the affairs of insolvent corporations; and
- (g) it acknowledges that the Shares to be issued to the Optionor will be issued pursuant to prospectus exemption requirements of the *Securities Act* (British Columbia) (the “**Act**”) and the shares certificates representing such shares will be subject to hold periods as required pursuant to the Act and any other applicable securities legislation.

2.3 The representations and warranties of the parties set out herein are conditions upon which the parties have relied in entering into this Agreement and shall survive the termination of this Agreement and the acquisition of any interest in the Claims by the Optionee hereunder, and each party shall indemnify and save harmless from all loss, damage, costs and expenses which may be suffered or incurred by the other as a result of or in connection with any breach or inaccuracy of any such representation and warranty made by such party.

### **3. OPTION PAYMENTS AND COMMITMENTS**

3.1 The Optionor irrevocably grants to the Optionee the sole and exclusive right and option (the “**Option**”) to acquire an undivided 100% interest in and to the Claims free and clear of all Encumbrances, (subject to the Production Royalty), and the Records, by paying to the Optionor the consideration contemplated in Section 3.2.

3.2 The Optionee will be deemed to have exercised its Option upon:

- (a) the Optionee paying to the Optionor \$155,000 as follows:
  - (i) \$25,000 on or before the date that is five business days after the removal of the Due Diligence Period (see section 4);

- (ii) \$30,000 on or before the date that is 12 months after the Exchange Approval Date; and
  - (iii) \$50,000 on or before the date that is 24 months after the Exchange Approval Date; and
  - (iv) \$50,000 on or before the date that is 36 months after the Exchange Approval Date; and
- (b) the Optionee allotting and issuing to the Optionor, as fully paid and non-assessable, 1,500,000 Shares as follows:
- (i) 250,000 common shares on or before the date that is five business days after the the removal of the Due Diligence Period (see section 4);
  - (ii) 250,000 common shares on or before the date that is 12 months after the Exchange Approval Date; and
  - (iii) 500,000 common shares on or before the date that is 24 months after the Exchange Approval Date; and
  - (iv) 500,000 common shares on or before the date that is 36 months after the Exchange Approval Date; and
- (c) incur a total of \$700,000 in Exploration Expenditures in or on the Claims as follows:
- (i) the sum of \$100,000 on or before the first anniversary of the Exchange Approval Date;
  - (ii) the sum of \$200,000 on or before the second anniversary of the Exchange Approval Date; and
  - (iii) the sum of \$400,000 on or before the third anniversary of the Exchange Approval Date.

3.3 The Optionor acknowledges that the Shares are being issued pursuant to an exemption from the prospectus requirements of applicable securities laws, and that, as a result, the Shares will be subject to restrictions on resale imposed by securities legislation until: (a) all applicable resale restrictions have been satisfied and the applicable statutory hold period has expired in accordance with National Instrument 45-102 – *Resale of Securities* (“NI 45-102”); (b) a further statutory exemption under National Instrument 45-106 – *Prospectus Exemptions*, or applicable securities legislation is available; (c) an appropriate discretionary order under applicable securities legislation is obtained; or (d) the Optionor, if a control person, has satisfied all conditions related to sales by control persons set out in NI 45-102 or the applicable securities legislation.

3.4 This Agreement shall be recorded by the Optionee in the provincial government offices in order to give notice to third parties of the Optionee’s interest in the Claims and this Agreement. Each party covenants and agrees to the other to execute such documents as may be necessary to perfect such recording.

3.5 If and when the Option has been exercised, an undivided 100% right, title and interest in and to the Claims shall vest in the Optionee free and clear of all Encumbrances, except the Production Royalty.

3.6 In the event that, prior to an issuance of the Shares pursuant to this Agreement, there is a reclassification of the Shares or a capital reorganization of the Optionee (other than a consolidation of the Shares), or an amalgamation or merger of the Optionee with or into any other body corporate, trust, partnership or other entity, the Optionor shall be entitled to receive and shall accept, in lieu of the number of Shares described hereunder, the number of shares or other securities or property of the Optionee or of the body corporate, trust, partnership or other entity resulting from a reclassification, capital reorganization, amalgamation or merger, that the Optionor would have been entitled to receive on such reclassification, capital reorganization, amalgamation or merger, if, on the record date or the effective date thereof, as the case may be, it had been the registered holder of the number of Shares that would have otherwise been issuable to it hereunder. If the Optionee consolidates its Shares, the Optionor shall still be entitled to the same number of Shares issuable hereunder it would have been entitled to if there had been no consolidation. For greater certainty, if the Optionor is entitled to receive 1,200,000 shares of the Optionee hereunder, upon consolidation, the Optionor shall still be entitled to receive 1,200,000 shares of the Optionee.

#### **4. DUE DILIGENCE**

4.1 A TWO (2) week due diligence period will apply to this agreement. Upon execution of this Agreement, the Optionor shall deliver or cause to deliver to the Optionee all information in its possession or control, whether in tangible or electronic form, relating to the Property, true copies of all the mineral rights comprising the Property and all maps, assays, surveys, drill logs, samples, metallurgical, geological, geophysical, geochemical and engineering data (whether in tangible or electronic form) in respect of the Property. The Optionor shall also ensure that the Optionee has full access to the Property to conduct investigations as the Optionee sees fit. While conducting its due diligence review, the Optionee may request information from the Optionor relating to the Property and the Optionor shall use reasonable efforts to supply the same.

Removal of this subject will occur upon the Optionee being satisfied with its due diligence review and reasonably determining that there are no material inaccuracies or omissions in the information furnished, and that there are no issues that arise as a result of the due diligence investigation or otherwise that would cause the Optionee, in its sole discretion and for any reason whatsoever, not to want to proceed with the transactions contemplated herein.

#### **5. ROYALTY**

5.1 The Optionor acknowledges and agrees that, upon the deemed exercise of the Option as contemplated under Section 3.1 herein, the Optionor shall reserve unto itself a royalty (the "Royalty") of 2.0% on Net Smelter Returns (as that term is defined in Schedule "B" attached hereto), to be calculated and paid according to Schedule "B" attached hereto. Notwithstanding the foregoing, the Optionor may, in its sole discretion but without obligation, purchase the one half of such Royalty (being 1.0%) for cancellation in consideration of CAD\$1,000,000 paid in cash or the equivalent value in Common Shares, such that, upon such purchase, the Royalty shall be reduced to 1.0% of Net Smelter Returns.

## 6. **TRANSFER OF PROPERTY**

6.1 The Optionor shall, forthwith after the exercise of the Option by the Optionee, deliver to the Optionee duly executed transfers of a 100% interest in the Claims and the Records which shall have been acquired by the Optionee upon exercise of the Option.

## 7. **APPOINTMENT OF OPERATOR**

7.1 The Optionee will be the operator on the Claims (the “**Operator**”) under this Agreement and will be entitled to continue to act as the Operator until the Optionee may resign as the Operator on at least 30 days’ notice to all parties. If the Optionee declines to be the Operator or resigns as the Operator, the parties will appoint a new Operator.

7.2 The Operator will have the sole and exclusive right and authority to manage and carry out all Programs on the Claims.

7.3 During the term of the Option, the Operator will have the right and option to:

- (a) access all information in the possession or control of the Optionor relating to the prior operations of the Optionor on the Claims only, including all geological, geophysical and geochemical data and drill results;
- (b) enter upon the Claims and carry out such exploration and development work thereon and thereunder as the Optionee considers advisable, including removing material from the Claims for the purpose of testing; and
- (c) bring upon and erect upon the Claims such structures, machinery and equipment, facilities and supplies as the Optionee considers advisable.

## 8. **OBLIGATIONS OF THE OPTIONEE DURING OPTION PERIOD**

8.1 During the Option Period, the Optionee shall:

- (a) maintain in good standing those mineral claims comprising the Claims by the doing and filing of assessment work or the making of payments in lieu thereof, by the payment of taxes and rentals, and the performance of all other actions which may be necessary in that regard and in order to keep such mineral claims free and clear of all Encumbrances and other charges arising from the Optionee’s activities thereon except those at the time contested in good faith by the Optionee;
- (b) record all exploration work carried out on the Claims by the Optionee as assessment work;
- (c) permit the directors, officers, employees and designated consultants of the Optionor, at their own risk and expense, access to the Claims at all reasonable times, and the Optionor agrees to indemnify the Optionee against and to save it harmless from all costs, claims, liabilities and expenses that the Optionee may incur or suffer as a result of any injury (including injury causing death) to any director, officer, employee or designated consultant of the Optionor while on the Claims;
- (d) do all work on the Claims in a good and workmanlike fashion and in accordance with all applicable laws, regulations, orders and ordinances of any governmental authority;



- (e) indemnify and save the Optionor harmless in respect of any and all costs, claims, liabilities and expenses arising out of the Optionee's activities on the Claims;
- (f) permit the Optionor, at its own expense, reasonable access to the results of the work done on the Claims during the last completed calendar year; and
- (g) deliver to the Optionor, forthwith upon receipt thereof, copies of all reports, maps, assay results and other technical data compiled by or prepared at the direction of the Optionee with respect to the Claims.

## 9. **TERMINATION OF OPTION BY OPTIONEE**

9.1 The Option shall terminate:

- (a) if the Optionee has failed to make the payments or issue the Shares set out in Section 3.2 of this Agreement, upon the Optionor giving 15 days' written notice of such default to the Optionee; or
- (b) at any other time, by the Optionee giving notice of such termination to the Optionor.

9.2 If the Optionee or the Optionor gives such notice of termination as set out in Section 9.1 of this Agreement, this Agreement shall terminate and the Optionee will have no further obligations or liabilities to the Optionor (including in respect of any Exploration Expenditures), except for the obligation to keep the Claims in good standing, by doing and filing assessment work or making of payments in lieu thereof, for six months following the date of termination.

9.3 If the Option is terminated, the Optionee shall deliver or make available at no cost to the Optionor within 90 days of such termination, all drill core, copies of all reports, maps, assay results and other relevant technical data compiled by, prepared at the direction of, or in the possession of the Optionee with respect to the Claims and not theretofore furnished to the Optionor.

9.4 Notwithstanding the termination of the Option, the Optionee, not being in default of the terms and conditions of this Agreement, shall have the right, within a period of 180 days following the end of the Option Period, to remove from the Claims all buildings, plant, equipment, machinery, tools, appliances and supplies which have been brought upon the Claims by or on behalf of the Optionee, and any such property not removed within such 180 day period shall thereafter become the property of the Optionor.

## 10. **ASSIGNMENT**

10.1 The Optionee may not assign or transfer its rights under this Agreement to any third party (the "**Transferee**"), other than a wholly owned subsidiary of the Optionee, without the prior written consent of the Optionors. Where the Optionors have provided their consent to the assignment or transfer by the Optionee, any such Transferee will be required to execute and deliver to the Optionors its agreement related to this Agreement and to the Property, containing:

- (a) a covenant to perform all the obligations of the Optionee to be performed under this Agreement in respect of the interest to be acquired by it from the Optionee to the same

extent as if this Agreement had been originally executed by such purchaser, grantee or transferee; and

- (b) a provision subjecting any further sale, transfer or other disposition of such interest in the Claims and this Agreement or any portion thereof to the restrictions contained in this Section 10.1.

10.2 No assignment by the Optionee of any interest less than its entire interest in this Agreement and in the Claims shall, as between the Optionee and the Optionor, discharge it from any of its obligations hereunder, but upon the transfer by the Optionee of the entire interest at the time held by it in this Agreement, whether to one or more transferees and whether in one or in a number of successive transfers, the Optionee shall be deemed to be discharged from all obligations hereunder save and except for other fulfilment of contractual commitments accrued due prior to the date on which the Optionee shall have no further interest in this Agreement.

10.3 The Optionor shall not sell, transfer, assign or convey or grant any Encumbrance over all or part of its interest in the Claims or this Agreement, or any of its rights, benefits and privileges hereunder without the prior written consent of the Optionee.

## 11. **SURRENDER OF PROPERTY INTERESTS PRIOR TO TERMINATION OF AGREEMENT**

11.1 During the Option Period the Optionee may at any time, elect to abandon or relinquish any one or more of the mineral claims (the “**Abandoned Claims**”) comprised in the Property by giving notice to the Optionors of such intention provided that such Abandoned Claims shall be in good standing with respect to the filing of claim maintenance fees for a period of at least three months from the date of the notice. For a period of 60 days after the date of the delivery of such notice the Optionors may elect to have any or all of the Abandoned Claims transferred to it by delivery of a request to the Optionee, whereupon the Optionee will transfer, assign, quitclaim, deed and or otherwise convey such interest in and to the Abandoned Claims to the Optionors. The Optionee will also provide the Optionors with copies of all plans, assays, assay maps, drill records and other geological or engineering data in the Optionee’s possession in respect of the Abandoned Claims. Upon any such abandonment, the Abandoned Claims shall for all purposes of this Agreement cease to form part of the Property.

## 12. **FORCE MAJEURE**

12.1 If the Optionee is at any time either during the Option Period or thereafter prevented or delayed in complying with any provisions of this Agreement by reason of strikes, lock-outs, labour shortages, power shortages, fuel shortages, fires, wars, acts of God, governmental regulations restricting normal operations, shipping delays or any other reason or reasons, other than lack of funds, beyond the control of the Optionee, the time limited for the performance by the Optionee of its obligations hereunder shall be extended by a period of time equal in length to the period of each such prevention or delay, but nothing herein shall discharge the Optionee from its obligations hereunder to maintain the Claims in good standing.

12.2 The Optionee shall give prompt notice to the Optionor of each event of force majeure and upon cessation of such event shall furnish to the Optionor with notice to that effect together with particulars of the number of days by which the obligations of the Optionee hereunder have been extended by virtue of such event of force majeure and all preceding

events of force majeure.

**13. CONFIDENTIAL INFORMATION**

13.1 Except as otherwise provided in this paragraph, both parties shall treat all data, reports, records and other information relating to this agreement and the Claims as confidential. The text of any news release or any other public statements, other than those required by law or regulatory bodies or stock exchanges, which a party desires to make shall be sent to the other party for its comments prior to publication and shall not include references to the other party unless such party has given its prior consent in writing. The text of any disclosure which a party is required to make by law, by regulatory bodies or stock exchanges shall be sent to the other party prior to filing in order that the other party may have the opportunity to comment thereon. For all public disclosure, whether required to be made or not, any reasonable changes requested by the non-disclosing party shall be incorporated into the disclosure document.

**14. NOTICES**

14.1 Each notice, demand or other communication required or permitted to be given under this Agreement shall be in writing and shall be delivered, emailed or faxed to such party at the address for such party specified below. The date of receipt of such notice, demand or other communication shall be the date of delivery thereof if delivered or, if given by email or fax, shall be deemed conclusively to be the next business day. Either party may at any time notify the other party in writing of a change of address and the new address to which notice shall be given to it thereafter until further change.

The address for service for each of the parties hereto shall be the one available under the party's respective profile on SEDAR as may be updated from time to time.

**15. GENERAL**

15.1 This Agreement shall supersede and replace any other agreement or arrangement, whether oral or written, heretofore existing between the parties in respect of the subject matter of this Agreement.

15.2 No consent or waiver expressed or implied by either party in respect of any breach or default by the other in the performance by such other of its obligations hereunder shall be deemed or construed to be a consent to or a waiver of any other breach or default.

15.3 The parties shall promptly execute or cause to be executed all documents, deeds, conveyances and other instruments of further assurance and do such further and other acts which may be reasonably necessary or advisable to carry out fully the intent of this Agreement or to record wherever appropriate the respective interest from time to time of the parties in the Claims.

15.4 This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

15.5 This Agreement shall be governed by and interpreted in accordance with the laws in effect in British Columbia and is subject to the jurisdiction of the Courts of British Columbia.

15.6 If any provision of this Agreement shall be invalid, illegal or unenforceable in any respect under any applicable law, such provision may be severed from this Agreement, and the validity, legality and enforceability of the remaining provisions hereof shall not be affected or impaired by reasons thereof.

15.7 Time shall be of the essence in this Agreement.

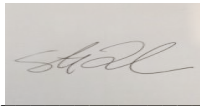
15.8 Wherever the neuter and singular is used in this Agreement it shall be deemed to include the plural, masculine and feminine, as the case may be.

15.9 All dollar amounts referred to in this Agreement are in Canadian funds unless expressly stated otherwise.

15.10 This Agreement may be executed in one or more counterparts, each of which so signed, whether in original or facsimile form, shall be deemed to be an original and bear the dates as set out above and all of which together will constitute one and the same instrument.

**WITNESS WHEREOF** the parties hereto have executed this Agreement as of the day and year first above written.

**79 RESOURCES LTD.**



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Name: Steven Feldman  
Title: CEO

**SUPERNOVA METALS CORP.**



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Name: Sean McGrath  
Title: CEO

**SCHEDULE "A"**

**PROPERTY DESCRIPTION**

Claim Number	Expiry Date
CDC 2450035	2021-06-19
CDC 2450036	2021-06-19
CDC 2450037	2021-06-19
CDC 2450038	2021-06-19
CDC 2450039	2021-06-19
CDC 2450040	2021-06-19
CDC 2450041	2021-06-19
CDC 2450042	2021-06-19
CDC2450043	2021-06-19

[End of Schedule "A"]

## SCHEDULE "B"

### PRODUCTION ROYALTY

1. For the purpose of this Schedule, "**Agreement**" means the agreement of which this Schedule "B" forms a part, "**Payor**" means the party or parties paying a percentage of Production Returns pursuant to the Agreement, "**Payee**" means the party receiving the percentage of Production Returns and other capitalized terms have the meanings given to them in this Schedule "B" or elsewhere in this Agreement.

2. For the purposes hereof, the term "**Production Returns**" will, subject to paragraphs 3 to 7 inclusive below, mean gross revenues received from the sale by the Payor of all ore mined from the Claims and from the sale by the Payor of all concentrate, metal and products derived from ore mined from the Claims, after deduction of the following:

- (a) all smelting and refining costs, sampling, assaying and treatment charges and penalties including but not limited to metal losses, penalties for impurities and charges for refining, selling and handling by the smelter, refinery or other purchaser (including price participation charges by smelters and/or refiners);
- (b) costs of handling, transporting, securing and insuring such material from the Claims or from concentrator, whether situated on or off the Claims, to a smelter, refinery or other place of treatment, and in the case of gold or silver concentrates, security costs;
- (c) *ad valorem* taxes and taxes based upon sales or production, but not income taxes; and
- (d) marketing costs, including sales commissions incurred in selling ore mined from the Claims and in selling concentrate, metal and products derived from ore mined from the Claims.

3. Where revenue otherwise to be included under this Schedule is received by the Payor in a transaction with a party with whom it is not dealing at arm's length, the revenue to be included will be based on the fair market value under the circumstances and at the time of the transaction.

4. Where a cost otherwise deductible under this Schedule is incurred by the Payor in a transaction with a party with whom it is not dealing at arm's length, the cost to be deducted will be the fair market cost under the circumstances and at the time of the transaction.

5. For the purposes of determining Production Returns, all receipts and major disbursements in a currency other than Canadian will be converted into Canadian currency on the day of receipt or disbursement, as the case may be, and all other disbursements in a currency other than Canadian will be converted into Canadian currency at the average rate for the month of disbursement determined using the Bank of Canada noon rates.

6. The Payor may, but will not be under any duty to, engage in price protection (hedging) or speculative transactions such as futures contracts and commodity options in its sole discretion covering all or part of production from the Claims and, except in the case where Products are actually delivered and a sale is actually consummated under such price protection or speculative transactions, none of the revenues, costs, profits or losses from such transactions will be taken into account in calculating Production Returns or any interest therein.

7. Upon the Commencement of Commercial Production, the Claims may be operated as a single operation with other mining properties owned by third parties or in which the Payor has an interest, in which event, the

parties agree that (notwithstanding separate ownership thereof) ores mined from the mining properties (including the Claims) may be blended at the time of mining or at any time thereafter, provided however, that the respective mining properties will bear and have allocated to them their proportionate part of costs described in paragraphs 2(a) to 2(d) above incurred relating to such single operation, and will have allocated to each of them the proportionate part of the revenues earned relating to such single operation. In making any such allocation, effect will be given to the tonnages of ore and other material mined and beneficiated and the characteristics of such material including the metal content of ore removed from, and to any special charges relating particularly to ore, concentrates or other products or the treatment thereof derived from, any of such mining properties. The Payor will ensure that reasonable practices and procedures are adopted and employed for weighing, determining moisture content, sampling and assaying and determining recovery factors.

8. Payments of a percentage of Production Returns will be made within 30 days after the end of each calendar quarter in which Production Returns, as determined on the basis of final adjusted invoices, are received by the Payor. All such payments will be made in Canadian dollars.

9. After the year in which the Commencement of Commercial Production occurs, the Payee will be provided annually on or before April 1 with a copy of the calculation of Production Returns for the preceding calendar year, determined in accordance with this Schedule "B" and certified correct by the Payor.

10. Nothing contained in the Agreement or any Schedule attached thereto will be construed as conferring upon the Payee any right to or beneficial interest in the Claims. The right to receive a percentage of Production Returns from the Payor as and when due is and will be deemed to be a contractual right only. The right of the Payee to receive a percentage of Production Returns from the Payor as and when due will not be deemed to constitute the Payor the partner, agent or legal representative of the Payee or to create any fiduciary relationship between them for any purpose whatsoever.

11. The Payor will be entitled to (a) make all operational decisions with respect to the methods and extent of mining and processing of ore, concentrate, metal and products produced from the Claims (including the decision to process by heap leaching rather than conventional milling); (b) make all decisions relating to sales of such ore, concentrate, metal and products produced; and (c) make all decisions concerning temporary or long-term cessation of operations.

12. All Production Royalty payments will be considered final and in full satisfaction of all obligations of the Payor with respect thereto, unless the Payee gives the Payor written notice describing and setting forth a specific objection to the calculation thereof (an "**Objection Notice**") within 12 months after receipt by the Payee of the calculation herein provided for. If the Payee delivers an Objection Notice, the Payee will, for a period of 30 days' notice and at a reasonable time, to have the Payor's accounts and records relating to the calculation of the Production Royalty audited by a chartered accountant acceptable to the Payee and to the Payor, each acting reasonably. If such audit determines that there has been a deficiency or an excess in the payment made to the Payee, such deficiency or excess will be resolved by adjusting the next quarterly Production Royalty payment due hereunder. The Payee will pay all costs of such audit unless a deficiency of more than 10% of the amount due is determined to exist. The Payor will pay all costs of such audit if a deficiency of more than 10% of the amount due is determined to exist. If the Payee does not deliver an Objection Notice to the Payor within such 12 month period, the calculation will be deemed to be correct for all purposes.

[End of Schedule "B"]