

THIS MINERAL PROPERTY ACQUISITION AGREEMENT is dated and made effective the 1st day of June, 2017.

BETWEEN:

PUF VENTURES INC., a company incorporated under the laws of British Columbia, having an office at 804 – 750 West Pender Street, Vancouver, British Columbia, V6C 2T7

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

AND:

VOLT ENERGY CORP., a company incorporated under the laws of British Columbia, having an office at Suite 414 – 837 West Hastings Street, Vancouver, British Columbia, V6C 3N6

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

WHEREAS:

A. The Vendor is the beneficial owner of a one hundred percent (100%) interest in and to those certain mineral claims located in Quebec, Canada, known as the “Lac Saint Simon Lithium Property”, as more particularly described in Schedule A attached hereto (the “**Property**”); and

B. The Vendor wishes to sell to the Purchaser and the Purchaser wishes to purchase a one hundred percent (100%) interest in and to the Property, on the terms and subject to the conditions as are more particularly set forth herein.

NOW THEREFORE this Agreement witnesseth that in consideration of the premises and covenants and agreements of the parties hereinafter set forth, the parties do covenant and agree with one another as follows:

INTERPRETATION

1. In this Agreement:

- (a) “**Aboriginal Claims**” means any and all claims (whether or not proven) by any person to or in respect of:
 - (i) rights, title or interests of any Aboriginal Group by virtue of its status as an Aboriginal Group;
 - (ii) treaty rights;
 - (iii) Métis rights, title or interests; or

- (iv) specific or comprehensive claims being considered by the Government of Canada

and includes any alleged or proven failure of the Government of Canada to satisfy any of its duties to any claimant of any of the foregoing;

- (b) **“Aboriginal Group”** includes any Indian band, first nation, Métis community or aboriginal group, tribal council, band council or other aboriginal organization, indigenous person or people, or any person or group asserting or otherwise claiming an aboriginal right (including aboriginal title) or any other aboriginal interest, and any person or group representing, or purporting to represent, any of the foregoing;
- (c) **“Environmental Claims”** means any and all administrative, regulatory, or judicial actions, suits, demands, claims, liens, notices of non-compliance or violation, investigations, or proceedings relating in any way to any Environmental Laws or any permit issued under any Environmental Laws, including, without limitation:
 - (i) any and all claims by government or regulatory authorities for enforcement, clean-up, removal, response, remedial, or other actions or damages under any applicable Environmental Law; and
 - (ii) any and all claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation, or injunctive or other relief resulting from hazardous materials, including any release of those claims, or arising from alleged injury or threat of injury to human health or safety (arising from environmental matters) or the environment;
- (d) **“Environmental Laws”** means all requirements of the common law, civil code, or of environmental, health, or safety statutes of any agency, board, or governmental authority including, but not limited to, those relating to:
 - (i) noise;
 - (ii) pollution or protection of the air, surface water, ground water, or land;
 - (iii) solid, gaseous, or liquid waste generation, handling, treatment, storage, disposal, or transportation;
 - (iv) exposure to hazardous or toxic substances; or
 - (v) the closure, decommissioning, dismantling, or abandonment of any facilities, mines, or workings and the reclamation or restoration of lands;
- (e) **“Exchange”** means the TSX Venture Exchange; and



- (f) “Shares” means the 2,500,000 common shares in the authorized share structure of the Purchaser to be issued to the Vendor pursuant to paragraph 8 hereof.

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE VENDOR

2. The Vendor warrants and represents to the Purchaser that:
- (a) it has the full power and authority to carry on business and to enter into this Agreement and any agreement or instrument referred to or contemplated by this Agreement;
 - (b) it is a duly incorporated corporation;
 - (c) it has duly obtained all necessary corporate authorizations for the execution of this Agreement and for the performance of this Agreement by it, and the consummation of the transaction contemplated herein will not conflict with or result in any breach of any covenants or agreements contained in, or constitute a default under, or result in the creation of any encumbrance under the provisions of the Articles or the constating documents of the Purchaser or any shareholders' or directors' resolution, indenture, agreement or other instrument whatsoever to which the Purchaser is a party or by which it is bound or to which it or the Property may be subject;
 - (d) to the best of its knowledge and belief after reasonable enquiry, the mineral claims on the Property have been properly located, recorded and (where applicable) staked pursuant to the applicable laws and regulations of Quebec and are in good standing;
 - (e) it holds all permits, licenses, consents and authorities issued by any governmental or government authority, which are necessary in connection with the ownership of the Property;
 - (f) all fees, taxes, assessments, rentals, levies or other payments required to be made relating to the Property have been made;
 - (g) other than this Agreement, there are no outstanding agreements or options to acquire or purchase the Property or any portion thereof or any interest therein;
 - (h) there is no adverse claim or challenge against or to the ownership of or title to any part of the Property, and no party has any right, title, claim or other interest in the Property;
 - (i) all property rights or interests of the Vendor in the Property are legally and beneficially owned or held by the Vendor, are in good standing, are valid and enforceable, are free and clear of any liens, charges or encumbrances and no royalty is payable in respect of any part of the Property;



- (j) there is no material adverse claim against or challenge to the title to or ownership of the Property and the Vendor is not aware of any defects, failures or impairments in the title of the Vendor to the Property whether or not an action, suit, proceeding or inquiry is pending or threatened and whether or not discovered by any third party;
- (k) Schedule "A" to this Agreement contains a complete and accurate list of all of the mineral claims comprising the Property;
- (l) there are no actions, claims, investigations, suits, proceedings or inquiries (judicial or otherwise) pending or, to the best of its knowledge, threatened against or relating to the Vendor or the Property before or by any governmental or regulatory agency or board, which may, in any way, have a materially adverse effect on the Vendor's ability to perform its obligations hereunder;
- (m) the Property does not, to the best of the Vendor's knowledge, contain any hazardous or toxic material, pollution or other adverse environmental conditions that may give rise to any environmental liability under any applicable Environmental Laws, and the Vendor has not received, nor is it aware of any pending or threatened, notice of non-compliance with any environmental laws, regulations, rules or by-laws;
- (n) it has not received from any governmental or regulatory agency or board, any notice of or communication relating to any actual or alleged Environmental Claims, and there are no outstanding work orders or actions required to be taken relating to environmental matters respecting the Property or any operations carried out on the Property;
- (o) there are no Aboriginal Claims which have been made or, to the knowledge of the Vendor, threatened with respect to the Property;
- (p) to the knowledge of the Vendor no Aboriginal Group, has asserted any right or interest of any kind whatsoever, relating to the Property;
- (q) it has provided to Purchaser all data, maps, interpretive data, samples and other materials relevant to the Property for evaluation and in the possession or control of the Vendor, and on the Transfer Date, it will deliver to Purchaser the said materials and information to be held in Purchaser's possession until this Agreement is terminated; and
- (r) the Vendor is not a non-resident of Canada within the meaning of Section 116 of the *Income Tax Act*, R.S.C. 1985, Chapter 1 (5th Supp.), as amended.

3. The representations and warranties contained in this section are provided for the exclusive benefit of the Purchaser, and a breach of any one or more thereof may be waived by the Purchaser in whole or in part at any time without prejudice to its rights in respect of any other breach of the same or any other representation or warranty, and the representations and



warranties contained in this section shall survive the execution of this Agreement and of any transfers, assignments, deeds or further documents respecting the Property.

4. The representations and warranties of the Vendor contained in this section will survive the execution and delivery of this Agreement and shall continue in full force and effect until the date which is 24 months from the Transfer Date. If notice for any claim for indemnity hereunder in respect of any breach of the representations and warranties contained in this Agreement has not been made hereunder prior to expiry of the applicable survival period specified in this section, then the Vendor shall have no further liability hereunder with respect to any such representation or warranty.

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PURCHASER

5. The Purchaser represents and warrants to and covenants with the Vendor, with the knowledge that the Vendor rely upon same in entering into this Agreement, that:

- (a) it has been duly incorporated, amalgamated or continued and validly exists as a corporation in good standing with respect to the filing of annual reports under the laws of its jurisdiction of incorporation, amalgamation or continuation;
- (b) it has duly obtained all corporate authorizations for the execution of this Agreement and for the performance of this Agreement by it, and the consummation of the transaction contemplated herein will not conflict with or result in any breach of any covenants or agreements contained in, or constitute a default under, or result in the creation of any encumbrance under the provisions of the Articles or the constating documents of the Purchaser or any shareholders' or directors' resolution, indenture, agreement or other instrument whatsoever to which the Purchaser is a party or by which it is bound or to which it or the Property may be subject;
- (c) it is a reporting issuer under the *Securities Acts* (British Columbia and Alberta), and is not listed on the list of reporting issuers in default of any requirement of such Acts or the regulations made thereunder as maintained by the British Columbia and Alberta Securities Commissions (collectively, the "**Commissions**");
- (d) the Shares will, at the time of delivery to the Vendor, be duly authorized and validly allotted and issued as fully paid and non-assessable, free of any liens, charges or encumbrances. The Shares will be subject to statutory hold periods expiring four months and one day from the date of issue;
- (e) on the date of receipt by the Vendor of the certificates representing the Shares, every consent, approval, authorization, order or agreement of the Exchange that is required for the issuance of the Shares and the delivery to the Vendor of such certificates to be valid will have been obtained and will be in effect; and
- (f) the Shares are part of a class of shares of the Purchaser that is currently listed and posted for trading on the Exchange and, at the time of the delivery of the



certificates representing the Shares to the Vendor, will have been approved and reserved for listing on the Exchange.

6. The representations and warranties contained in this section are provided for the exclusive benefit of the Vendor and a breach of any one or more thereof may be waived by the Vendor in whole or in part at any time without prejudice to their rights in respect of any other breach of the same or any other representation or warranty, and the representations and warranties contained in this section shall survive the execution hereof.

7. The representations and warranties of the Purchaser contained in this section will survive the execution and delivery of this Agreement and shall continue in full force and effect until the date which is 24 months from the Transfer Date. If notice for any claim for indemnity hereunder in respect of any breach of the representations and warranties contained in this Agreement has not been made hereunder prior to expiry of the applicable survival period specified in this section, then the Purchaser shall have no further liability hereunder with respect to any such representation or warranty.

PURCHASE AND SALE

8. The Vendor hereby sell to the Purchaser a one hundred percent (100%) interest in and to the Property, free and clear of all claims, taxes, liens or encumbrances, as follows:

- (a) The consideration payable by the Purchaser and to be issued to the Vendor pursuant to this Agreement shall be 2,500,000 Shares, to be issued within five days of acceptance of this Agreement by the Exchange.

9. For greater certainty, the Vendor acknowledge that the Shares will be issued pursuant to available prospectus exemptions in applicable securities laws and will be subject to a four month statutory hold period.

TRANSFER OF INTEREST

10. Upon completion of obligations pursuant to paragraph 8 above, the Vendor will transfer their total 100% legal title to the Property to the Purchaser, or its wholly owned subsidiary, at the election of the Purchaser (the "**Transfer Date**"). In the event the Purchaser does not complete the Share issuance (and such failure continues for 30 days after notice from the Vendor), at the option of the Vendor, the Purchaser will forfeit its right to acquire the Property and no party will have further rights against the others pursuant to this Agreement.

11. The Purchaser may not assign this Agreement without the written consent of the Vendor, and any assignment will not relieve the Purchaser of its obligations hereunder.

12. Provided this Agreement is in good standing, until the Transfer Date the directors and officers of the Purchaser and its servants, agents and independent contractors, shall have the sole right in respect of the Property to:

- (a) enter thereon;



- (b) have exclusive and quiet possession thereof;
- (c) do such further prospecting, exploration, development and/or other mining work thereon and thereunder as the Purchaser in its sole discretion may determine advisable;
- (d) bring upon and erect upon the Property buildings, plant, machinery and equipment as the Purchaser may deem advisable;
- (e) remove therefrom and dispose of reasonable quantities of ores, minerals and metals for the purposes of obtaining assays or making other tests; and
- (f) The Purchaser agrees to conduct all work and activities (outlined in sections a through e listed above) in full compliance with all Indigenous consultation and related requirements.

13. Until the Transfer Date, the Vendor shall, in regard to the Property:

- (a) maintain in good standing those licenses, mineral claims, concessions or other interests comprising the Property by the doing and filing of assessment work or the making of payments in lieu thereof and the performance of all other actions which may be necessary in that regard and in order to keep such mineral claims, concessions or other interests free and clear of all liens and other charges arising from the Vendor's activities thereon except those at the time contested in good faith by the Vendor;
- (b) permit the parties to this Agreement, at their own expense, reasonable and timely access to the results of the work done on the Property;
- (c) keep the Property free and clear of all liens, charges and encumbrances of every character arising from its operation hereunder (except for liens for taxes not then due, other inchoate liens and liens contested in good faith by the Vendor) , and proceed with all reasonable diligence to contest or discharge any lien that is filed;
- (d) pay, when due and payable, all wages or salaries for services rendered in connection with the Property and all accounts for materials supplied on or in respect of any work or operation performed on the Property; and
- (e) do or cause to be done all work on the Property in a good and workmanlike fashion and in accordance with all applicable laws, regulations, orders and ordinances of any applicable governmental authority.

14. The Purchaser may, at any time prior to the Transfer Date, terminate this Agreement in its entirety on fifteen (15) days' written notice to the Vendor and except for the obligations set out in this section and except for any liability for breach of any obligation incurred prior to such termination, shall thereafter have no liability to the Vendor as a result of such termination.



- (a) Upon termination pursuant to this section, the Purchaser shall have no legal or beneficial interests in or to the Property. The Agreement is an option only in respect of the Property and except as specifically provided otherwise, nothing in this Agreement shall be construed as obligating the Purchaser to do any acts or make any payments hereunder and any act or acts or payment or payments as shall be made hereunder shall not be construed as obligating the Purchaser to do any further act or make any further payment.
- (b) Notwithstanding any other provisions of this Agreement, in the event of termination of this Agreement, the Purchaser will:
 - (i) provide the Vendor with copies of all data and information related to the Property that were not provided to the Vendor prior to the termination of this Agreement, together with, if applicable, a final report on all work carried out by the Purchaser together with all drill cores and unprocessed assay samples;
 - (ii) have the right and obligation to remove from the Property within 180 days of the effective date of such termination all equipment erected, installed or brought upon the Property by or at the instance of the Purchaser;
 - (iii) perform all reclamation work on the Property required under applicable mining, exploration and environmental laws in Quebec, as a result of exploration or operations carried out by or on behalf of the Purchaser; and
 - (iv) leave the mineral claims and any other mineral tenures comprising the Property free and clear of encumbrances and in good standing under applicable laws in Quebec for at least one month after the date of termination.

CONDITIONS

15. The respective obligations of the Purchaser and the Vendor to complete the transaction contemplated herein shall be subject to the satisfaction, on or before the Transfer Date, of the following conditions precedent, each of which may only be waived by the mutual consent of the parties:

- (a) the Purchaser shall have received all required approvals of the Exchange to the transaction contemplated herein;
- (a) the Shares shall have been authorized for listing on the Exchange, subject to official notice of issuance; and
- (b) all other consents, waivers, permits, orders and approvals of any governmental authority, and the expiry of any waiting periods, in connection with, or required to permit the consummation of the transaction contemplated herein shall have been obtained.



16. The obligations of the Purchaser to complete the transaction contemplated herein shall also be subject to the satisfaction, on or before the Transfer Date, of each of the following conditions precedent (each of which is for the exclusive benefit of the Purchaser and may be waived by the Purchaser):

- (a) the representations and warranties of the Vendor set forth in this Agreement shall be true and correct in all material respects as of the date of this Agreement and as of the Transfer Date as if made on and as of such date (except to the extent such representations and warranties speak as of a specified date which is earlier than the date of this Agreement, in which event such representations and warranties shall be true and correct in all respects as of such earlier specified date, or except as affected by transactions contemplated or permitted by this Agreement or otherwise consented to by the Purchaser) and the Purchaser shall have received a certificate of the Vendor addressed to the Purchaser and dated the Transfer Date, signed by the Vendor confirming the same as at the Transfer Date; and
- (b) the board of directors of PUF VENTURES INC. shall have adopted all necessary resolutions, and all other necessary corporate action shall have been taken by PUF VENTURES INC. to permit the consummation of the transaction contemplated herein.

The Purchaser may not rely on the failure to satisfy any of the above conditions precedent as a basis for non-compliance by it with its obligations under this Agreement if the condition precedent would have been satisfied but for a material default by the Purchaser in complying with its obligations hereunder.

17. The obligations of the Vendor to complete the transaction contemplated herein shall also be subject to the satisfaction, on or before the Transfer Date, of each of the following conditions precedent (each of which is for the exclusive benefit of the Vendor and may be waived by the Vendor):

- (a) the representations and warranties of the Purchaser set forth in this Agreement shall be true and correct in all material respects as of the date of this Agreement and as of the Transfer Date as if made on and as of such date (except to the extent such representations and warranties speak as of a specified date which is earlier than the date of this Agreement, in which event such representations and warranties shall be true and correct in all material respects as of such earlier specified date, or except as affected by transactions contemplated or permitted by this Agreement or otherwise consented to by the Vendor) and the Vendor shall have received a certificate of the Purchaser addressed to the Vendor and dated the Transfer Date, signed on behalf of the Purchaser by two senior executive officers of the Purchaser confirming the same as at the Transfer Date; and
- (b) the board of directors of the Purchaser shall have adopted all necessary resolutions, and all other necessary corporate action shall have been taken by the Purchaser to permit the consummation of the transaction contemplated herein and the issue of the Shares.



The Vendor may not rely on the failure to satisfy any of the above conditions precedent as a basis for non-compliance by the Vendor with its obligations under this Agreement if the condition precedent would have been satisfied but for a material default by the Vendor in complying with its obligations hereunder

INDEMNITY

18. The Vendor shall, on a joint and several basis, indemnify and hold the Purchaser harmless from and against any loss, damage, claim, legal proceeding, deficiency or expense, including all out-of-pocket costs, and including, without limitation, all reasonable legal and accounting fees relating to, arising from or in connection with the following matters:

- (a) any misrepresentation or breach of any warranty of the Vendor contained in this Agreement or in any agreement, certificate, or other document delivered or given pursuant to this Agreement;
- (b) any failure by the Vendor to fully perform, fulfill or comply with any covenant agreement or obligation set forth herein or in any certificate, document or other instrument delivered pursuant to or in connection with this Agreement; and
- (c) any failure of the Vendor to transfer good and valid title to the Property to the Purchaser, free and clear of all encumbrances.

19. The Purchaser shall indemnify and hold the Vendor harmless from and against any loss, damage, claim, legal proceeding, deficiency or expense, including all out-of-pocket costs, and including, without limitation, all reasonable legal and accounting fees relating to, arising from or in connection with the following matters:

- (a) any misrepresentation or breach of any warranty of the Purchaser contained in this Agreement or in any agreement, certificate, or other document delivered or given pursuant to this Agreement; and
- (b) any failure by the Purchaser to fully perform, fulfill or comply with any covenant agreement or obligation set forth herein or in any certificate, document or other instrument delivered pursuant to or in connection with this Agreement.

GENERAL

20. The headings to the respective sections in this Agreement will not be deemed part of this Agreement but will be regarded as having been used for convenience only.

21. There are no representations, warranties, collateral agreements, or conditions except as herein specified.

22. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.



23. The parties will execute and deliver all such further documents, do or cause to be done all such further acts and things, and give all such further assurances as may be necessary to give full effect to the provisions and intent of this Agreement.

24. Any notice required or permitted to be given to any of the parties to this Agreement will be in writing and may be given by prepaid registered post, fax, email, or personal delivery to the address of such party first above stated or such other address as any party may specify by notice in writing to the other parties, and any such notice will be deemed to have been given and received by the party to whom it was addressed if mailed, on the third day following the mailing thereof, if sent by facsimile or email, on successful transmission, or, if delivered, on delivery; but if at the time of mailing or between the time of mailing and the third business day thereafter there is a strike, lockout, or other labour disturbance affecting postal service, then the notice will not be effectively given until actually delivered.

25. This Agreement will be governed by and construed in accordance with the laws of British Columbia, and the parties hereby attorn to the jurisdiction of the Courts of competent jurisdiction of British Columbia in any proceeding hereunder.

26. Time is of the essence of this Agreement.

27. Words and phrases used herein that have acquired special meanings in the mining industry will be read and construed in accordance with the special meanings attaching to those words, unless the context otherwise requires.

28. This Agreement may be executed in several counterparts, each of which will be deemed to be an original and all of which will together constitute one and the same instrument.

29. Unless otherwise provided, all dollar amounts referred to in this Agreement are in lawful money of Canada.

30. Delivery of an executed copy of this Agreement by telecopy, telex, or other means of electronic communication producing a printed copy will be deemed to be execution and delivery of this Agreement on the date of such communication by the party so delivering such copy, subject to delivery of an originally executed copy of this Agreement to the other party hereto within two weeks of the date of delivery of the copy sent via the electronic communication.


31. Each party to this Agreement will be responsible for all of its own expenses, legal and other professional fees, disbursements, and all other costs incurred in connection with the negotiation, preparation, execution, and delivery of this Agreement and all documents and instruments relating hereto and the consummation of the transaction contemplated herein.

[Remainder of page intentionally blank; signature page follows.]




IN WITNESS WHEREOF the parties hereto have executed this Agreement on the day and year first above written.

PUF VENTURES INC.


Per: _____
Authorized Signatory

VOLT ENERGY CORP.


Per: _____
Authorized Signatory

SCHEDULE A
TO THE MINERAL PROPERTY ACQUISITION AGREEMENT MADE BETWEEN
THE VENDOR AND VOLT ENERGY CORP.

LAC SAINT SIMON LITHIUM PROPERTY DESCRIPTION

NTS Sheets: 32O12

Mineral claims located in Quebec, Canada, as follows:

Claim Number	Claim Owner	Area Ha	NTS Sheet	Expiry Date
CDC2450035	PUF VENTURES INC	53.34	32O12	19-Jun-18
CDC2450036	PUF VENTURES INC	53.34	32O12	19-Jun-18
CDC2450037	PUF VENTURES INC	53.34	32O12	19-Jun-18
CDC2450038	PUF VENTURES INC	53.34	32O12	19-Jun-18
CDC2450039	PUF VENTURES INC	53.34	32O12	19-Jun-18
CDC2450040	PUF VENTURES INC	53.34	32O12	19-Jun-18
CDC2450041	PUF VENTURES INC	53.33	32O12	19-Jun-18
CDC2450042	PUF VENTURES INC	53.33	32O12	19-Jun-18
CDC2450043	PUF VENTURES INC	53.34	32O12	19-Jun-18

Map of the Claims Comprising the Lac Saint Simon Lithium Property (red outline)

