

**Form 51-101F5**  
***Notice of Ceasing to Engage in Oil and Gas Activities***

Management and the board of directors of James Bay Resources Limited (the "Company") have determined that as of April 11, 2023 the Company is no longer engaged, directly or indirectly, in oil and gas activities.

*"Stephen Shefsky"*

Stephen Shefsky, Chief Executive Officer

*"Eric Szustak"*

Eric Szustak, Chief Financial Officer

*"Wayne Egan"*

Wayne Egan, Director

*"Jon Pereira"*

Jon Pereira, Director

April 20, 2023