

## MINERAL CLAIMS PURCHASE AGREEMENT

This Mineral Claims Purchase Agreement dated June 15, 2024

BETWEEN:

**FOSTER WILSON**, an individual residing in the State of Nevada  
(the “**Vendor**”)

AND:

**GLOBAL URANIUM CORP.**, a company existing under the laws of the Province of British Columbia  
(the “**Purchaser**”)

**WHEREAS:**

- A. The Vendor is the recorded holder and owner of a 100% interest in the Property (as defined herein).
- B. The Vendor and the Purchaser have agreed to enter into this Agreement pursuant to which the Purchaser will purchase from the Vendor and the Vendor will transfer and sell to the Purchaser (or its designee) all of the Vendor’s rights, title and interest in the Property, on and subject to the terms and conditions set forth below.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that for and in consideration of the promises and mutual covenants and agreements contained herein, the parties covenant and agree each with the other as follows:

### ARTICLE 1 INTERPRETATION

#### Section 1.1 Defined Terms.

As used in this Agreement, the following terms have the following meanings:

“**Affiliate**” has the meaning ascribed thereto in the *Securities Act* (British Columbia);

“**Agreement**” means this mineral claims purchase agreement and all schedules and instruments in amendment or confirmation of it; and the expressions “Article” and “Section” followed by a number mean and refer to the specified Article or Section of this Agreement;

“**Authorization**” means, with respect to any Person, any order, permit, approval, waiver, licence or similar authorization of any Governmental Entity having jurisdiction over the Person;

“**Business Day**” means any day of the year, other than a Saturday, Sunday or any day on which banks are required or authorized to close in Wyoming, United States of America or British Columbia, Canada;

**“Claim”** includes claims, demands, complaints, grievances, actions, applications, suits, causes of action, Orders, charges, indictments, prosecutions or other similar processes, assessments or reassessments, judgments, debts, Liabilities, penalties, fines, expenses, costs, damages or losses, contingent, inchoate or otherwise, whether disputed or undisputed, contractual, legal or equitable, and including loss or diminution of value, loss of revenue and loss of profits, professional fees, including fees and disbursements of legal counsel on a full indemnity basis, and all costs incurred in investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing;

**“Closing”** means the completion of the transaction of purchase and sale contemplated in this Agreement;

**“Closing Date”** has the meaning specified in Section 8.1(a);

**“confidential information”** has the meaning specified in Section 10.1;

**“Consideration Shares”** has the meaning specified in Section 3.1;

**“Encumbrance”** means any lien, charge, hypothec, pledge, mortgage, title retention agreement, covenant, condition, lease, license, security interest of any nature, claim, exception, reservation, easement, encroachment, right of occupation, right-of-way, right-of-entry, matter capable of registration against title, option, assignment, right of pre-emption or refusal, privilege or any other encumbrance or charge or title defect of any nature whatsoever, regardless of form, whether or not registered or registrable and whether or not consensual or arising by Law, or any contract to create any of the foregoing;

**“Environmental Laws”** means all applicable Laws relating to the protection of the environment and includes those relating to pollution, protection, use or conservation of the environment or natural resources, the protection of public health and safety, Hazardous Substances, or the reclamation, rehabilitation, closure or other restoration of mining properties, including without limitation, the Comprehensive Environmental Response, Compensation, and Liability Act of 1980 as amended by the Superfund Reauthorization Act, the Resource Conservation and Recovery Act of 1976, the Clean Water Act, the Safe Drinking Water Act, the Occupational Safety and Health Act, the Toxic Substances Control Act, the Clean Air Act, the Emergency Planning and Community Right-to-Know Act, the Hazardous Materials Transportation Act, Centers for Disease Control guidelines, and all analogous or related laws. Without limiting the generality of the foregoing, an Environmental Law pertaining to the protection, use or conservation of the environment shall include all such Laws relating to the manufacture, processing, generation, use, treatment, storage, disposal, transport, release, containment, reclamation, rehabilitation, closure or other restoration of any tailings, waste rock, tailings ponds or Hazardous Substances;

**“Exchange”** means the Canadian Securities Exchange;

**“Governmental Entity”** means any (i) federal, provincial, state, municipal, local or other governmental or public department, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the foregoing, or (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above, including without limitation, the Exchange;

**“Hazardous Substances”** means any pollutant, contaminant, waste or chemical or any toxic, radioactive, ignitable, corrosive, reactive or otherwise hazardous or deleterious substance, waste or material, including petroleum, polychlorinated biphenyls, asbestos and urea-formaldehyde insulation, and any other material or contaminant regulated or defined under any Environmental Law;

**“Interim Period”** means the period between the close of business on the date of this Agreement and the Closing;

**“Laws”** means any and all applicable laws including all federal, state or local statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, policies, guidelines, and general principles of common and civil law and equity, binding on the Person referred to in the context in which the word is used;

**“Liability”** or **“Liabilities”** means any and all debts, liabilities and obligations, whether accrued or fixed, absolute or contingent, matured or unmatured or determined or determinable, including, without limitation, those arising under any Law, under any contract, agreement, arrangement, commitment or undertaking or under any claim, action, suit, arbitration, inquiry, proceeding or investigation by or before any Governmental Entity;

**“Lock-Up Restrictions”** has the meaning specified in Section 3.2(a);

**“Misrepresentation”** means any untrue statement of a material fact or an omission to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which and at the time they were made, not misleading;

**“Orders”** means orders, injunctions, judgments, administrative complaints, decrees, rulings, awards, assessments, directions, instructions, penalties or sanctions issued, filed or imposed by any Governmental Entity or arbitrator;

**“Outside Date”** means August 15, 2024;

**“Parties”** means the Vendor and the Purchaser and any other Person who may become a party to this Agreement;

**“Permitted Encumbrances”** means (a) any inchoate right, lien or interest of a Governmental Entity, (b) Encumbrances for taxes not yet due and payable and accrued in the ordinary course of business, (c) statutory Encumbrances in favour of municipalities or public utilities, (d) servitudes, easements or other similar real property rights of record, as well as encroachments of record and other minor imperfections of title which do not impair, detract from the value of or impair the use of the Property in any material respect;;

**“Person”** means a natural person, partnership, limited liability partnership, corporation, joint stock company, trust, unincorporated association, joint venture or other entity or Governmental Entity, and pronouns have a similarly extended meaning;

**“Property”** means the mineral property, as more particularly described in Schedule 1.1;

**"Public Disclosure Documents"** means, collectively, all of the documents which have been filed by or on behalf of the Purchaser (including those incorporated by reference) as of May 6, 2024 until the Time of Closing pursuant to the requirements of applicable Securities Laws;

**"Purchaser Common Shares"** means the common shares in the authorized share structure of the Purchaser;

**"Purchaser Material Adverse Effect"** means, with respect to the Purchaser, any change, occurrence or development that, individually or in the aggregate, would have or would reasonably be expected to have a material adverse effect on (i) the business, results of operations, assets, operations or condition (financial or otherwise) of the Purchaser, or (ii) the ability of the Purchaser to perform its obligations and to consummate the transactions contemplated by this Agreement;

**"Purchase Price"** has the meaning specified in Section 3.1;

**"Purchased Assets"** means (a) all of the Vendor's rights, title and interest in, to and under the Property, and (b) all books, records, documents, whether inscribed on tangible medium or stored in electronic or other medium related to the Property that is in the possession or reasonable control of the Vendor;

**"Representatives"** means, collectively, with respect to a Party, the officers, directors, employees, consultants, advisors, agents or other representatives (including lawyers, accountants, investment bankers and financial advisors) of that Party and its Affiliates;

**"Securities Laws"** means the securities legislation of each province or territory having jurisdiction and the regulations and rules thereunder and all administrative policy statements, instruments, blanket orders, notices, directions and rulings issued or adopted by the securities commission of that jurisdiction;

**"Time of Closing"** means 9:00 a.m. (Vancouver, B.C. time) on the Closing Date or such other time on the Closing Date as agreed to in writing by the Purchaser and the Vendor; and

**"Transfer Documentation"** is the collective reference to (a) any and all deeds of conveyance in recordable form with the county recorder's office of the Counties of Fremont and Sweetwater, Wyoming and duly executed and acknowledged by the Vendor, and as are sufficient for the conveyance and transfer of the Property from the Vendor, to the Purchaser or the Purchaser's designee, and (b) such transfer documents or Wyoming required to be filed with the Bureau of Land Management and the Counties of Fremont and Sweetwater, Wyoming to register the transfer of the Property into the name of Purchaser or the Purchaser's designee.

## **Section 1.2 Gender and Number.**

Any reference in this Agreement to gender includes all genders and words importing the singular number only shall include the plural and vice versa.

**Section 1.3 Headings, etc.**

The division of this Agreement into Articles and Sections and the insertion of headings are for convenient reference only and are not to affect its interpretation.

**Section 1.4 Certain Phrases, etc.**

In this Agreement the words (a) "including" and "includes" mean "including (or includes) without limitation"; (b) the terms "Agreement", "this Agreement", "hereof", "herein", "hereby", "hereunder" and similar expressions refer to this Agreement in its entirety and not to any particular provision hereof; (c) any reference to this Agreement means this Agreement as amended, modified, replaced or supplemented from time to time; (d) any reference to a statute, regulation or rule shall be construed to be a reference thereto as the same may from time to time be amended, re-enacted or replaced, and any reference to a statute shall include any regulations or rules made thereunder; and (e) whenever any action is required to be taken or period of time is to expire on a day other than a Business Day, such action shall be taken or period shall expire on the next following Business Day.

**Section 1.5 Knowledge.**

Where any representation or warranty contained in this Agreement is expressly qualified by reference to the knowledge of the Vendor or the Purchaser, as applicable, it shall be deemed to refer to the actual knowledge of the Vendor or the Purchaser following the due and diligent inquiry required of the Vendor or the Purchaser as set forth in the following sentence, as applicable. Each of the Purchaser and the Vendor confirms that it has made due and diligent inquiry of such Persons as it considers necessary as to the matters that are the subject of the representations and warranties.

**Section 1.6 Incorporation of Schedules.**

The schedules attached to this Agreement shall form an integral part of it.

**ARTICLE 2  
PURCHASED ASSETS****Section 2.1 Purchased Assets; Designated Beneficiary.**

- (a) Subject to the terms and conditions of this Agreement, the Vendor agrees to sell, assign, convey and transfer to the Purchaser and the Purchaser agrees to purchase from the Vendor on the Closing Date, effective as of the Time of Closing, the Purchased Assets free and clear of all Encumbrances, other than Permitted Encumbrances.
- (b) Without limiting, modifying or delegating the Purchaser's obligations to pay the Purchase Price and other obligations under this Agreement, for which the Purchaser is and remains solely responsible and liable, the Purchaser may, in its sole discretion, transfer, assign and convey to a wholly-owned subsidiary (the "Designee"), all of the Purchaser's rights and interests hereunder to receive all of the Purchased Assets at Closing, and the Purchaser may designate and direct (in writing) the Vendor to transfer, convey and assign all of the Purchased Assets to

and in the name of the Designee, whereupon the Vendor shall be bound to do the same.

### **ARTICLE 3 PURCHASE PRICE**

#### **Section 3.1 Purchase Price.**

The aggregate purchase price (the "**Purchase Price**") payable by the Purchaser to the Vendor on the Closing Date for the Purchased Assets shall be as follows:

- (a) payment to the Vendor (or as the Vendor may otherwise direct) seventy thousand United States dollars (\$70,000) in cash; and
- (b) issuance to the Vendor (or to any Person listed in Schedule 1.2, if so directed by the Vendor in writing) of 400,000 Purchaser Common Shares (the "**Consideration Shares**").

#### **Section 3.2 Resale Restrictions.**

- (a) The Vendor agrees and acknowledges that the Consideration Shares will be subject to lock-up restrictions in accordance with the terms of this Agreement (the "**Lock-Up Restrictions**"), and the Vendor agrees not to, directly or indirectly, offer, sell, contract to sell, grant any option to purchase or otherwise dispose of, or transfer any Consideration Shares for a period of eight (8) months starting from the Closing Date until released from Lock-Up Restrictions in accordance with the following release schedule:

<b>Release Date</b>	<b>Percentage of Consideration Shares Released from Lock-Up Restrictions</b>
4 months following Closing Date	50%
8 months following Closing Date	50%

- (b) The Vendor further hereby consents to the application of a restrictive legend to the certificates, DRS or other evidences of uncertificated issuance of the Consideration Shares reflecting the Lock-Up Restrictions.
- (c) For the avoidance of doubt, the Lock-Up Restrictions set out in this Section 3.2 apply to any designee of the Vendor as contemplated in Section 3.1(b).

### **ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF THE VENDOR**

#### **Section 4.1 Representations and Warranties of the Vendor.**

The Vendor represents and warrants as follows to the Purchaser and the Designee and acknowledges and confirms that the Purchaser and the Designee are relying upon the

representations and warranties in connection with the purchase by the Purchaser and the receipt by the Designee of the Purchased Assets:

- (a) **Required Authorizations.** There is no requirement to make any filing with, give any notice to, or obtain any Authorization of, any Governmental Entity as a condition to the conveyance of the Purchased Assets and the lawful completion of the transactions contemplated by this Agreement, other than submission of the Transfer Documentation.
- (b) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by the Vendor and, upon due execution by the Purchaser, constitutes a legal, valid and binding obligation of the Vendor, enforceable against it in accordance with its terms, except insofar as enforceability may be limited by applicable bankruptcy, insolvency and other rights of creditors generally and except that equitable remedies may be granted only in the discretion of a court of competent jurisdiction.
- (c) **No Other Agreements to Purchase.** Except for the Purchaser's rights under this Agreement, no Person has any written or oral agreement, option or warrant or any right of first refusal, right of first offer or other right or privilege (whether by Law, pre-emptive or contractual) capable of becoming such for the purchase or acquisition from the Vendor of any of the Purchased Assets.
- (d) **Compliance with Laws.** The Vendor is and has always been in compliance with all applicable Laws in respect of its ownership and maintenance of the Purchased Assets, other than acts of non-compliance which would not, individually or in the aggregate, be material.
- (e) **Title to the Purchased Assets.** The Vendor has valid title to, and all legal and beneficial ownership of, the Purchased Assets, free and clear of all Encumbrances except for Permitted Encumbrances, and is in exclusive possession or control of all right, title, and interest in and to the Purchased Assets and the right to develop the Purchased Assets as provided by and subject to the Mining Law of 1872, as amended.
- (f) **Property.**
  - (i) Schedule 1.1 sets forth a true and complete list of all mineral claims comprising the Property. The Vendor has provided or furnished to the Purchaser all information and data, including any information known to Vendor that may be reasonably regarded as material to a purchaser for value of the Property) pertaining to the Property in its possession, including complete and accurate copies of (A) all title documentation, including without limitation recorded certificates of location and mining claim maps, plans of operation, notices of intent, permits, including those related to exploration drilling, pad and road construction, mining exploration, land and survey records, the existence of minerals within the Property, including relevant reserve and resource estimates, metallurgical test work and sampling data, drill data and assay results, reclamation and bond release information (if any), and all information concerning record, possessory, legal or equitable title to the Property, (B) all permits, licenses,

authorizations or approvals issued by any Governmental Entity related to the acquisition, ownership, use, prosecution, exploitation or sale of the Purchased Assets that are in the possession or reasonable control of the Vendor, and (C) any and all environmental reports, studies, audits, records, sampling data, site assessments, risk assessments, tests or monitoring results, economic models and other similar documents with respect to the Property that are in the possession or reasonable control of the Vendor related to compliance with Environmental Laws or the release of Hazardous Materials, all of which have been provided to the Purchaser. The Vendor is, and immediately prior to Closing the Vendor will be, the sole owner of and hold valid and enforceable title to the applicable claims, free and clear of all Encumbrances except for Permitted Encumbrances. All such claims are in good standing, in full force and effect and, to the knowledge of the Vendor, have been located and maintained in accordance with applicable Laws;

- (ii) the Vendor has not granted to any Person, and to the knowledge of the Vendor, no Person has, any royalties encumbering any of the Property or any right to be granted any royalty or other income in respect of the production of minerals from the Property;
- (iii) there is no actual, or, to the knowledge of the Vendor, threatened or contemplated, Claim or challenge relating to the property, nor has any communication been received asserting or threatening any adverse claim to any part of the Property, nor to the knowledge of the Vendor, is there any basis therefor, and there is not presently outstanding against the Vendor, any judgment, decree, injunction, rule or order of any court, Governmental Entity or arbitrator which would have an effect upon the Property or the other Purchased Assets;
- (iv) the Vendor has no notice of, or knowledge of, any proposal to terminate or vary the terms of, or rights attaching to, the mineral titles comprising the Property from any Governmental Entity, of any challenge to the Vendor's right, title or interest in the Property or of any actual or alleged breach of any applicable Laws;
- (v) the unpatented mining claims were properly laid out, monumented in accordance with the laws of the United States and the State of Wyoming and the monuments of location for the mining claims are on Federal public land open for mineral claim staking;
- (vi) All required location work was properly performed; location notices, certificates and mining claim maps were properly recorded and filed with appropriate governmental authorities; affidavits, notices of intent to the hold the Property, and other filings required to maintain the Property in good standing have been properly and timely recorded or filed with the appropriate governmental authorities;
- (vii) The BLM maintenance fee payments required to hold the unpatented mining claims through the assessment year ending September 1, 2024, and the Wyoming maintenance fee payments required to locate and hold



- the unpatented mining claims have been timely paid and all assessment work has been performed to hold the unpatented mining claims;
- (viii) There are no conflicts among Vendor's unpatented mining claims and unpatented mining claims owned by third parties;
  - (ix) There are no royalties, third party interests, or other agreements that apply or affect the Property;
  - (x) all work or expenditure obligations applicable to the Property, all statements and reports of the work or expenditures all rentals, duties, taxes, assessments, payments, fees and other governmental charges applicable to, or imposed on, the mineral titles comprising the Property have been paid, satisfied or filed to keep the mineral titles comprising the Property in good standing have been paid, satisfied or filed;
  - (xi) all operations conducted on the Property to the date of this Agreement by or on behalf of the Vendor have been conducted in all material respects in accordance with all applicable Laws;
  - (xii) there has been no spill, discharge, leak, emission, ejection, escape, dumping, or any release or threatened release of any kind, of any Hazardous Substance from, on, in or under the Property or into the environment, nor has any Hazardous Substance or waste been treated on or disposed of, or is located or stored on the Property, as a result of the activities by or on behalf of the Vendor, except as expressly permitted by, and in compliance with, applicable Law;
  - (xiii) Vendor has not retained or assumed by contract any liabilities or obligations of third parties under any Environmental Laws with respect to any of the Purchased Assets.
  - (xiv) Vendor has received no notice of any violations of any Environmental Laws or Laws governing the generation, treatment, storage, disposal, or clean-up of Hazardous Substances, and to Vendor's knowledge, neither the Property nor Vendor are currently in violation of or subject to any existing, pending or threatened investigation or inquiry by any governmental authority or to any remedial obligations under any Environmental Law.
- (g) **No Liabilities.** To the knowledge of the Vendor, there are no liabilities affecting the Purchased Assets, whether or not accrued and whether or not determined or determinable, in respect of which the Purchaser or the Designee may become liable on or after consummation of the transactions contemplated by this Agreement.
- (h) **Litigation.** There are no actions, suits or proceedings, at law or in equity, by any Person, nor any arbitration, administrative or other proceeding by or before (or to the best of the knowledge of the Vendor any investigation by) any Governmental Entity or its securities exchange, nor to the best of the knowledge of the Vendor, are any pending or threatened against or affecting the Vendor or any of the

Purchased Assets. The Vendor is not subject to any judgment, order or decree entered in any lawsuit or proceeding with respect to any of the Purchased Assets.

- (i) **Future Value.** Neither the Purchaser nor any of its respective affiliates, officers or directors has made to the Vendor any representation, warranty, assurance, promise, certification or assertion, express or implied, as to any of (A) Purchaser's business or prospects, except as expressly set forth in Article 5 below, or (B) the future value of any of the Consideration Shares or of the Purchaser's properties or assets.

#### **Section 4.2 Survival**

Subject to the limitations and other provisions of this Agreement, the representations and warranties contained in this Article 4 shall remain in force and effect until the date that is two (2) years following the Closing Date.

### **ARTICLE 5 REPRESENTATIONS AND WARRANTIES OF THE PURCHASER**

#### **Section 5.1 Representations and Warranties of the Purchaser.**

The Purchaser represents and warrants as follows to the Vendor and acknowledges and confirms that the Vendor is relying on such representations and warranties in connection with the sale by the Vendor of the Purchased Assets:

- (a) **Incorporation and Corporate Power.** The Purchaser is a company incorporated and existing under the laws of the Province of British Columbia and has the corporate power and authority to enter into and perform its obligations under this Agreement. The Purchaser is duly qualified or authorized to transact business and is in good standing (in respect of the filing of annual returns where required or other information filings under applicable corporations information legislation) in each jurisdiction in which such qualification is required for the conduct of business, or the Designee shall meet the qualifications for ownership or leasing of the property or conduct of business.
- (b) **Validity of Agreement.** The execution, delivery and performance by the Purchaser of this Agreement:
  - (i) has been duly authorized by all necessary corporate action on the part of the Purchaser; and
  - (ii) does not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) result in (A) a breach or a violation of, or conflict with, any of the terms or provisions of its constating documents or by-laws or (B) breach or default under any material contracts or instruments to which it is a party.
- (c) **Required Authorizations.** There is no requirement to make any filing with, give any notice to, or obtain any Authorization of, any Governmental Entity as a condition to the lawful completion of the transactions contemplated by this Agreement, other than (i) the requirement to obtain the approval of the Exchange

for the issuance of the Consideration Shares, and (ii) the filing of any reports under applicable provisions of the Securities Laws.

- (d) **Execution and Binding Obligation.** This Agreement has been duly executed and delivered by the Purchaser and, upon due execution by the Vendor, constitutes a legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms except insofar as enforceability may be limited by applicable bankruptcy, insolvency and other rights of creditors generally and except that equitable remedies may be granted only in the discretion of a court of competent jurisdiction.
- (e) **The Purchaser Common Shares.** The Consideration Shares to be issued pursuant to this Agreement will, upon issue, be issued as fully paid and non-assessable common shares of the Purchaser, issued in compliance with applicable Securities Laws, and the Vendor will be the registered holder of and will hold legal title to such common shares free and clear of all Encumbrances, pre-emptive rights, mortgages, liens, charges, security interests, adverse claims, pledges and demands, except (i) as imposed by applicable Securities Laws, (ii) pursuant to the Lock-up Restrictions, or (iii) as granted or permitted by the Vendor.
- (f) **Litigation.** Except as set forth in any Public Disclosure Documents: (i) there are no actions, suits or proceedings, at law or in equity, by any Person, nor any arbitration, administrative or other proceeding by or before (or to the knowledge of the Purchaser, any investigation by) any Governmental Entity or the Exchange pending and to which the Purchaser is a party or in respect of which the Purchaser or securities or assets are otherwise involved, or, to the knowledge of the Purchaser, threatened against the Purchaser, and in each case, if adversely determined against the Purchaser would result in a Purchaser Material Adverse Effect, and (ii) the Purchaser is not subject to any judgment, order or decree entered in any lawsuit or proceeding in which the Purchaser is prohibited or restrained from conducting its business in any material respects or to perform its obligations under this Agreement or consummate the transactions contemplated hereby.

## **Section 5.2 Survival.**

Subject to the limitations and other provisions of this Agreement, the representations and warranties contained in this Article 5 shall remain in force and effect until the date that is two (2) years following the Closing Date.

## **ARTICLE 6 PRE-CLOSING COVENANTS OF THE PARTIES**

### **Section 6.1 Actions to Satisfy Closing Conditions.**

- (a) The Vendor shall take all such actions as are within its power to control and use its commercially reasonable efforts to cause other actions to be taken which are not within its power to control, so as to ensure compliance with all of the conditions set forth in Section 7.1 and Section 7.2 including ensuring that during the Interim Period and at Closing, there is no breach of any of its representations and warranties. Prior to the Closing, the Vendor shall give prompt written notice to the

Purchaser of any development causing the breach or inaccuracy of any of the representation or warranties in Article 4 above or any breach or noncompliance with the other covenants or obligations of the Vendor under this Agreement. No disclosure by the Vendor pursuant to this Section 6.1(a) shall cure the misrepresentation, breach of warranty or breach of covenant set forth in such disclosure for purposes of determining whether the conditions to Purchaser's obligation to consummate the Closing set forth in in this Agreement have been satisfied; provided, however, that, if and to the extent that the Closing occurs, each such disclosure by the Vendor shall either be deemed (i) to have qualified the representations and warranties in Article 4 hereof, or (ii) to have cured any misrepresentation, breach of warranty or breach of covenant that otherwise might have existed hereunder by reason of such development, breach or noncompliance.

- (b) The Purchaser shall take all such actions as are within its power to control and use its commercially reasonable efforts to cause other actions to be taken which are not within its power to control, so as to ensure compliance with all of the conditions set forth in Section 7.1 and Section 7.3 including ensuring that during the Interim Period and at Closing, there is no breach of any of its representations and warranties. Prior to the Closing, Purchaser shall give prompt written notice to Vendor of any development causing the breach or inaccuracy of any of the representation or warranties in Article 5 above or any breach or noncompliance with the other covenants or obligations of Purchaser under this Agreement. No disclosure by Purchaser pursuant to this Section 6.1(b) shall cure the misrepresentation, breach of warranty or breach of covenant set forth in such disclosure for purposes of determining whether the conditions to Vendor's obligation to consummate the Closing set forth in in this Agreement have been satisfied; provided, however, that, if and to the extent that the Closing occurs, each such disclosure by the Purchaser shall either be deemed (i) to have qualified the representations and warranties in Article 5 hereof, or (ii) to have cured any misrepresentation, breach of warranty or breach of covenant that otherwise might have existed hereunder by reason of such development, breach or noncompliance.

## **Section 6.2 Filings and Authorizations.**

The Purchaser shall prepare, at its cost and expense, the draft Transfer Documentation, and provide same to the Vendor for review and signature thereof. Otherwise, each of the Vendor and the Purchaser, as promptly as practicable after the execution of this Agreement, will (a) make, or cause to be made, all such filings and submissions under all Laws applicable to it, as may be required for it to consummate the purchase and sale of the Purchased Assets in accordance with the terms of this Agreement, including any additional required filings or documentation to facilitate the processing of the transfer of the Property into the name of the Vendor, which is currently delayed and pending for review by the Bureau of Land Management, at the Vendor's cost, (b) use all reasonable efforts to obtain, or cause to be obtained, all Authorizations necessary or advisable to be obtained by it in order to consummate such transfer, and (c) use all reasonable efforts to take, or cause to be taken, all other actions necessary, proper or advisable in order for it to fulfil its obligations under this Agreement. The Vendor and the Purchaser will coordinate and cooperate with one another in exchanging such information and supplying such assistance as may be reasonably requested by each in connection with the foregoing including, without limitation, providing each other with all notices and information supplied or filed with any Governmental Entity, and all notices and correspondence received from any Governmental Entity. Without limiting the generality of the foregoing, upon request of the Vendor, the Purchaser shall

provide to the Vendor, on a timely basis, such information regarding the Designee or the Purchaser and its other Affiliates, as required by applicable securities Laws of Canada. The Purchaser shall ensure that such information as provided to the Vendor does not contain or constitute a Misrepresentation under Securities Laws.

### **Section 6.3 Transfer Taxes.**

The Purchaser shall pay for and be liable for all applicable transfer taxes relating to the sale, conveyance, transfer and acquisition of the Purchased Assets (including any applicable sales tax).

## **ARTICLE 7 CONDITIONS OF CLOSING**

### **Section 7.1 Mutual Conditions Precedent.**

The respective obligations of the Parties to consummate the transactions contemplated hereby is subject to the following terms and conditions to be fulfilled prior to the Closing, which conditions are true conditions precedent:

- (a) **No Legal Action.** There shall not be in force any Law, ruling, order or decree, and there shall not have been any action taken under any Law or by any Governmental Entity or other regulatory authority that makes it illegal or otherwise directly or indirectly restrains, enjoins or prohibits the consummation of the transactions contemplated by this Agreement in accordance with the terms hereof or thereof or results or could reasonably be expected to result in a judgment, order, decree or assessment of damages, directly or indirectly, relating to the transactions contemplated by this Agreement;
- (b) **Required Authorizations.** There shall be no requirement to make any filing with, give any notice to, or obtain any Authorization of, any Governmental Entity as a condition to the lawful completion of the transactions contemplated by this Agreement, other than the approval of the Exchange, which shall be obtained prior to the Closing Date, other than submission of the Transfer Documentation; and
- (c) **Termination.** This Agreement shall not have been terminated pursuant to Section 9.1 or Section 9.2.

The foregoing conditions are for the mutual benefit of the Parties and may be waived in respect of a Party, in whole or in part by such Party in writing at any time.

### **Section 7.2 Conditions for the Benefit of the Purchaser.**

The purchase and sale of the Purchased Assets is subject to the following conditions to be fulfilled or performed prior to Closing, which conditions are for the exclusive benefit of the Purchaser and may be waived, in whole or in part, by the Purchaser in its sole discretion:

- (a) **Truth of Representations and Warranties.** The representations and warranties of the Vendor contained in this Agreement shall have been true and correct as of the date of this Agreement and shall be true and correct as of the Closing Date with the same force and effect as if such representations and warranties had been

made on and as of such date and the Vendor shall have executed and delivered a certificate of a senior officer to that effect.

- (b) **Performance of Covenants.** The Vendor shall have fulfilled or complied with all covenants contained in this Agreement to be fulfilled or complied with by it at or prior to the Closing, and the Vendor shall have executed and delivered a certificate of a senior officer to that effect. In addition, Vendor shall carry on its business in the usual and ordinary course of business, including, without limitation continuing to own and hold the Purchased Assets in substantially the same manner as such Purchased Assets were owned and held during the 6 month period preceding the date hereof.
- (c) **Deliveries.** The Vendor shall deliver or cause to be delivered to the Purchaser the following in form and substance satisfactory to the Purchaser, acting reasonably:
  - (i) the certificates referred to in Section 7.2(a) and Section 7.2(b); and
  - (ii) the Transfer Documentation required to transfer the Purchased Assets to the Purchaser or to the Designee, with a good and in marketable title, free and clear of all Encumbrances other than Permitted Encumbrances, duly executed and acknowledged by Vendor.
- (d) **Required Authorizations.** There is no requirement to make any filing with, give any notice to, or obtain any Authorization of, any Governmental Entity as a condition to the lawful completion of the transactions contemplated by this Agreement, other than those notices provided to, or Authorizations obtained, prior to the Closing, other than submission of the Transfer Documentation.

### **Section 7.3 Conditions for the Benefit of the Vendor.**

The purchase and sale of the Purchased Assets is subject to the following conditions to be fulfilled or performed prior to the Closing, which conditions are for the exclusive benefit of the Vendor and may be waived, in whole or in part, by the Vendor in its sole discretion:

- (a) **Truth of Representations and Warranties.** The representations and warranties of the Purchaser contained in this Agreement shall be true and correct as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date and the Purchaser shall have executed and delivered a certificate of a senior officer to that effect.
- (b) **Performance of Covenants.** The Purchaser shall have fulfilled or complied with all covenants contained in this Agreement to be fulfilled or complied with by it at or prior to the Closing and the Purchaser shall have executed and delivered a certificate of a senior officer to that effect.
- (c) **Deliveries.** The Purchaser shall deliver or cause to be delivered to the Vendor the following in form and substance satisfactory to the Vendor, acting reasonably:
  - (i) certified copies of all resolutions of the board of directors of the Purchaser approving the entering into and completion of the transactions contemplated by this Agreement;

- (ii) the Consideration Shares, in DRS form;
  - (iii) certificate of good standing (or equivalent) in respect of the Purchaser; and
  - (iv) the certificates referred to in Section 7.3(a) and Section 7.3(b).
- (d) **Required Authorizations.** There is no requirement to make any filing with, give any notice to, or obtain any Authorization of, any Governmental Entity as a condition to the lawful completion of the transactions contemplated by this Agreement, other than those notices provided to, or Authorizations obtained, prior to the Closing, other than submission of the Transfer Documentation.

## **ARTICLE 8 CLOSING**

### **Section 8.1 Date, Time and Place of Closing.**

Subject to compliance with the terms and conditions hereof, the transfer of the Purchased Assets shall be deemed to take effect as at the Time of Closing (a) on the date that is five (5) Business Days after the date on which the last of the conditions set forth in Article 7 (other than any such conditions which by their terms are not capable of being satisfied until the Closing Date, but subject to the satisfaction or waiver of those conditions at the Closing) is satisfied or waived, or (b) on such other date as the Vendor and the Purchaser may mutually agree, provided that the Closing Date shall occur no later than the Outside Date. The date on which the Closing actually occurs is referred to herein as the “**Closing Date**”.

The completion of the transaction of purchase and sale contemplated by this Agreement shall take place electronically on the Closing Date or at such place, on such other date and at such time as may be agreed upon in writing between the Vendor and the Purchaser.

### **Section 8.2 Closing Procedures.**

Subject to satisfaction or waiver by the relevant Party of the conditions of closing, at the Closing, the Vendor shall transfer the Purchased Assets to the Designee and upon such delivery the Purchaser shall satisfy the Purchase Price by: (a) payment of US\$70,000 in cash to the Vendor (or as the Vendor may otherwise direct); and (b) issuance of the Consideration Shares to the Vendor (or as the Vendor may otherwise direct), all in accordance with Section 3.1.

## **ARTICLE 9 TERMINATION**

### **Section 9.1 Termination by Purchaser.**

If any of the conditions set forth in Section 7.2 have not been fulfilled or waived at or prior to Closing or any obligation or covenant of the Vendor to be performed at or prior to Closing has not been observed or performed by such time, the Purchaser may terminate this Agreement by notice in writing to the Vendor, and in such event the Purchaser and the Vendor shall be released from all obligations hereunder save and except for its obligations under Section 11.3 and Section 11.4 which shall survive.

**Section 9.2 Termination by Vendor.**

If any of the conditions set forth in Section 7.3 have not been fulfilled or waived at or prior to Closing or any obligation or covenant of the Purchaser to be performed at or prior to Closing has not been observed or performed by such time, the Vendor may terminate this Agreement by notice in writing to the Purchaser, and in such event the Vendor and the Purchaser shall be released from all obligations hereunder save and except for its obligations under Section 11.3 and Section 11.4 which shall survive.

**Section 9.3 Other Termination Rights.**

This Agreement may, by notice in writing given prior to or on the Closing Date, be terminated:

- (a) by the mutual written agreement of the Vendor and the Purchaser; or
- (b) by the Purchaser or the Vendor if the Closing has not occurred by the Outside Date.

and, in such event, each Party shall be released from all obligations under this Agreement, save and except for its obligations under Section 11.3 and Section 11.4 which shall survive.

**Section 9.4 Effect of Termination.**

Each Party's right of termination under this Article 9 is in addition to any other rights it may have under this Agreement or otherwise, and the exercise of a right of termination will not be an election of remedies. Nothing in Article 9 shall limit or affect any other rights or causes of action either the Purchaser or the Vendor may have with respect to the representations, warranties, covenants and indemnities in its favour contained in this Agreement.

**ARTICLE 10  
POST-CLOSING COVENANTS****Section 10.1 Confidentiality.**

Each of the Parties agrees that any information as to the other Party's financial condition, business, properties, title, assets and affairs received from the other Party in connection with the transactions contemplated by this Agreement, including information which, at the time of receipt had not become generally available to the public, was not available to a Party or its Representatives on a non-confidential basis before the date of the execution of this Agreement or does not become available to a Party or its Representatives on a non-confidential basis from a person who is not, to the knowledge of the Party or its Representatives, otherwise bound by confidentiality obligations to the provider of such information or otherwise prohibited from transmitting the information to the Party or its Representatives (in this Section "**confidential information**") will be kept confidential by such Party for a period of one year from the date hereof. Prior to releasing any confidential information, the disclosing Party, as applicable, may require the recipient of the confidential information to enter into a mutually acceptable confidentiality agreement. No confidential information may be released to third parties without the consent of the provider thereof, except that the Parties agree that they will not unreasonably withhold such consent to the extent that such confidential information is compelled to be released by legal process or must be released to Governmental Entities or included in public documents.



**Section 10.2 Further Assurances.**

From time to time after the Closing Date, each Party shall, at the request of any other Party, execute and deliver such additional conveyances, transfers and other assurances as may be reasonably required to effectively transfer the Purchased Assets to the Designee on behalf of the Purchaser and carry out the intent of this Agreement.

**ARTICLE 11  
MISCELLANEOUS**

**Section 11.1 Notices.**

Any notice, direction or other communication given under this Agreement shall be in writing and given by delivering it or sending it by email addressed:

- (a) in the case of the Vendor, to:

Foster Wilson

Email: [REDACTED]

- (b) with a copy to (which shall not constitute notice):

Cozen O'Connor LLP

Attention: Brian Fast

Email: [REDACTED]

- (c) in the case of the Purchaser, to:

Global Uranium Corp.  
Unit 1930 - 1177 W Hastings Street  
Vancouver, BC V6E 2K3

Attention: Eli Dusenbury

E-mail: [REDACTED]

with a copy to (which shall not constitute notice):

Gowling WLG (Canada) LLP  
Suite 2300, 55 Burrard Street  
Vancouver, BC V6C 2B5

Attention: Deepak Gill

Email: [REDACTED]

Any such communication shall be deemed to have been validly and effectively given (i) if personally delivered, on the date of such delivery if such date is a Business Day and such delivery was made prior to 4:00 p.m. (local time of the place of delivery) and otherwise on the next Business Day, or (ii) if transmitted by email on the business day following the date of transmission. Any Party may change its address for service from time to time by notice given in accordance with the foregoing and any subsequent notice shall be sent to such Party at its changed address.

**Section 11.2 Time of the Essence.**

Time shall be of the essence of this Agreement.

**Section 11.3 Expenses.**

Except as otherwise expressly provided in this Agreement, all costs and expenses (including the fees and disbursements of legal counsel, investment advisers and accountants) incurred in connection with this Agreement, and the transactions contemplated therein shall be paid by the Party incurring such expenses.

**Section 11.4 Brokers.**

Neither party is obligated to pay any fee or commission to any broker, finder, or intermediary for or on account of the transaction contemplated by this Agreement. The Vendor shall indemnify and save harmless the Purchaser from and against any and all claims, losses and costs whatsoever for any commission or other remuneration payable or alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for the Vendor. The Purchaser shall indemnify and save harmless the Vendor from and against any and all claims, losses and costs whatsoever for any commission or other remuneration payable or alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for the Purchaser.

**Section 11.5 Amendments.**

This Agreement may only be amended, supplemented or otherwise modified by written agreement signed by the Vendor and the Purchaser.

**Section 11.6 Waiver.**

No waiver of any of the provisions of this Agreement shall be deemed to constitute a waiver of any other provision (whether or not similar); nor shall such waiver be binding unless executed in writing by the Party to be bound by the waiver. No failure on the part of the Vendor or the Purchaser to exercise, and no delay in exercising any right under this Agreement shall operate as a waiver of such right; nor shall any single or partial exercise of any such right preclude any other or further exercise of such right or the exercise of any other right.

**Section 11.7 Non-Merger.**

Except as otherwise expressly provided in this Agreement, (i) the covenants, representations and warranties shall not merge on and shall survive the Closing and, notwithstanding such Closing or any investigation made by or on behalf of any Party, shall continue in full force and effect, for a period of two (2) years from the Closing Date and (ii) Closing shall not prejudice any right of one Party against any other Party in respect of anything done or omitted under this Agreement or in respect of any right to damages or other remedies, subject to the foregoing two (2) year survival period.

**Section 11.8 Entire Agreement.**

This Agreement constitutes the entire agreement between the Parties and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the

Parties. There are no representations, warranties, covenants, conditions or other agreements, express or implied, collateral, statutory or otherwise, between the Parties in connection with the subject matter of this Agreement except as specifically set forth herein and therein and neither the Vendor nor the Purchaser has relied or is relying on any other information, discussion or understanding in entering into and completing the transactions contemplated in this Agreement.

**Section 11.9 Successors and Assigns.**

This Agreement shall become effective when executed by the Vendor and the Purchaser and after that time shall be binding upon and enure to the benefit of the Vendor, the Purchaser and their respective successors and permitted assigns. Except as provided in this Section 11.9, neither this Agreement nor any of the rights or obligations under this Agreement shall be assignable or transferable by any Party, except by the Purchaser to the Designee or any other wholly-owned subsidiary of the Purchaser, without the prior written consent of the other Party.

**Section 11.10 Severability.**

If any provision of this Agreement shall be determined by an arbitrator or any court of competent jurisdiction to be illegal, invalid or unenforceable, that provision shall be severed from this Agreement and the remaining provisions shall continue in full force and effect.

**Section 11.11 Governing Law.**

This Agreement shall be governed by and interpreted and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

**Section 11.12 Counterparts.**

This Agreement may be executed in any number of counterparts and all such counterparts taken together shall be deemed to constitute one and the same instrument.

**Section 11.13 Third Party Beneficiaries.**

The Parties acknowledge that this Agreement is for the sole benefit of the Parties and their respective successors and permitted assigns, and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement; provided that the Designee is an express third party beneficiary with respect to the representations, warranties, covenants and indemnities in Purchaser's favour contained in this Agreement.

**IN WITNESS WHEREOF** the Parties have executed this Agreement effective on the date first above written.

**GLOBAL URANIUM CORP.**

By: "Eli Dusenbury"  
\_\_\_\_\_  
Name : Eli Dusenbury  
Title : CFO

"Foster Wilson"  
\_\_\_\_\_  
**FOSTER WILSON**

## SCHEDULE 1.1 PROPERTY

### Claims:

Project Name	County	Mining District	122 Claims	Area (2,440 Acres)	Adjacent Companies	Township Range - Section	Decimal Degrees	USGS 24K TOPO MAP
Wac	Fremont	Great Divide Basin District	11	220	Uranium Energy (UEC), enCore Energy (EU) dba Tigris	T27N R96W - 19,20	108.322W 42.302N	Sulphur Bar Spring
Jabs	Sweetwater	Great Divide Basin District	20	400	Uranium Energy (UEC), GTI Energy (GTR asx)	T26N R94W - 13, 14, 23, 24	107.997W 42.215N	Osborne Draw, Antelope Reservoir
Big Bend	Sweetwater	Great Divide Basin District	29	580	Premier American Uranium (PUR), enCore Energy (EU) dba Tigris	T26N R94W - 30, 31, 32	108.085W 42.182N	Osborne Draw
Jeep South	Fremont	Gas Hills District	54	1080	enCore Energy (EU) dba Tigris	T31N R91W - 4, 5, 8, 9	107.733W 42.679N	Coyote Springs
Airline #2	Fremont	Copper Mountain District	8	160	Myriad Uranium (M), Rush Rare Metals (RSH)	T39N R92W - 3, 4	107.877W 43.375N	Guffy Peak, Picard Ranch

Claim Name	Project
A 1	Wac
A 10	Wac
A 11	Wac
A 2	Wac
A 3	Wac
A 4	Wac
A 5	Wac
A 6	Wac
A 7	Wac
A 8	Wac
A 9	Wac

CM 15	Airline #2
CM 16	Airline #2
CM 17	Airline #2
CM 18	Airline #2
CM 24	Airline #2
CM 25	Airline #2
CM 26	Airline #2
CM 27	Airline #2
D 1	Big Bend
D 10	Big Bend
D 11	Big Bend
D 12	Big Bend

D 13	Big Bend
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D 9	Big Bend
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JC 7	Jeep South
JC 8	Jeep South
JC 9	Jeep South

**Leases:**

**The Great Divide Basin District**

- **Lease 0-43880** 640 acres - one mile east of GURN WAC project
- **Lease 0-43879** 40.52 acres - 0.3 miles west of GURN Big Bend project

**Gas Hills Uranium District**

- **Lease 0-43882** 640 acres - adjacent to GURN Jeep South project
- **Lease 0-43883** 640 acres - 6 miles north of GURN Jeep South project

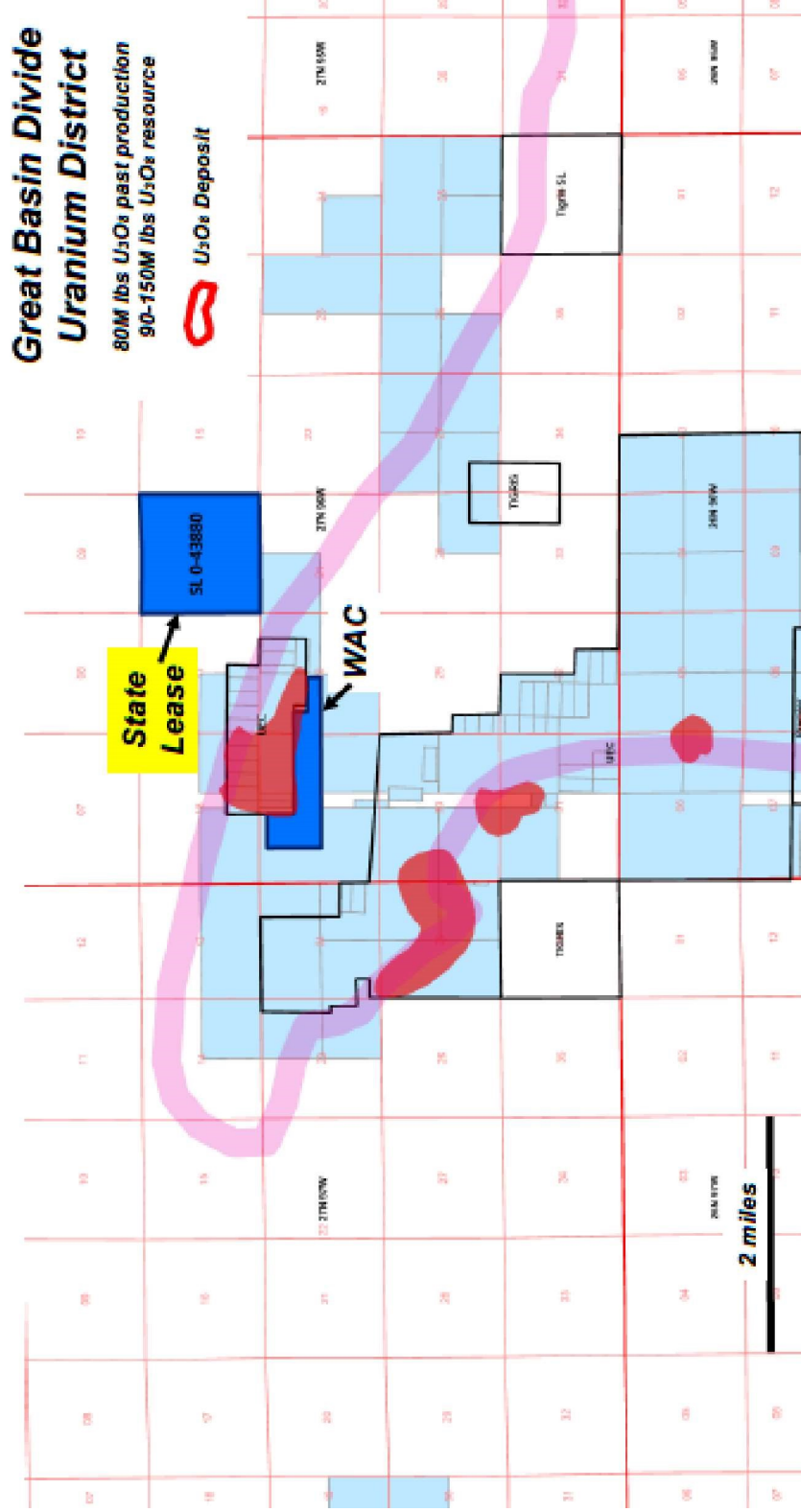
**Copper Mountain Uranium District**

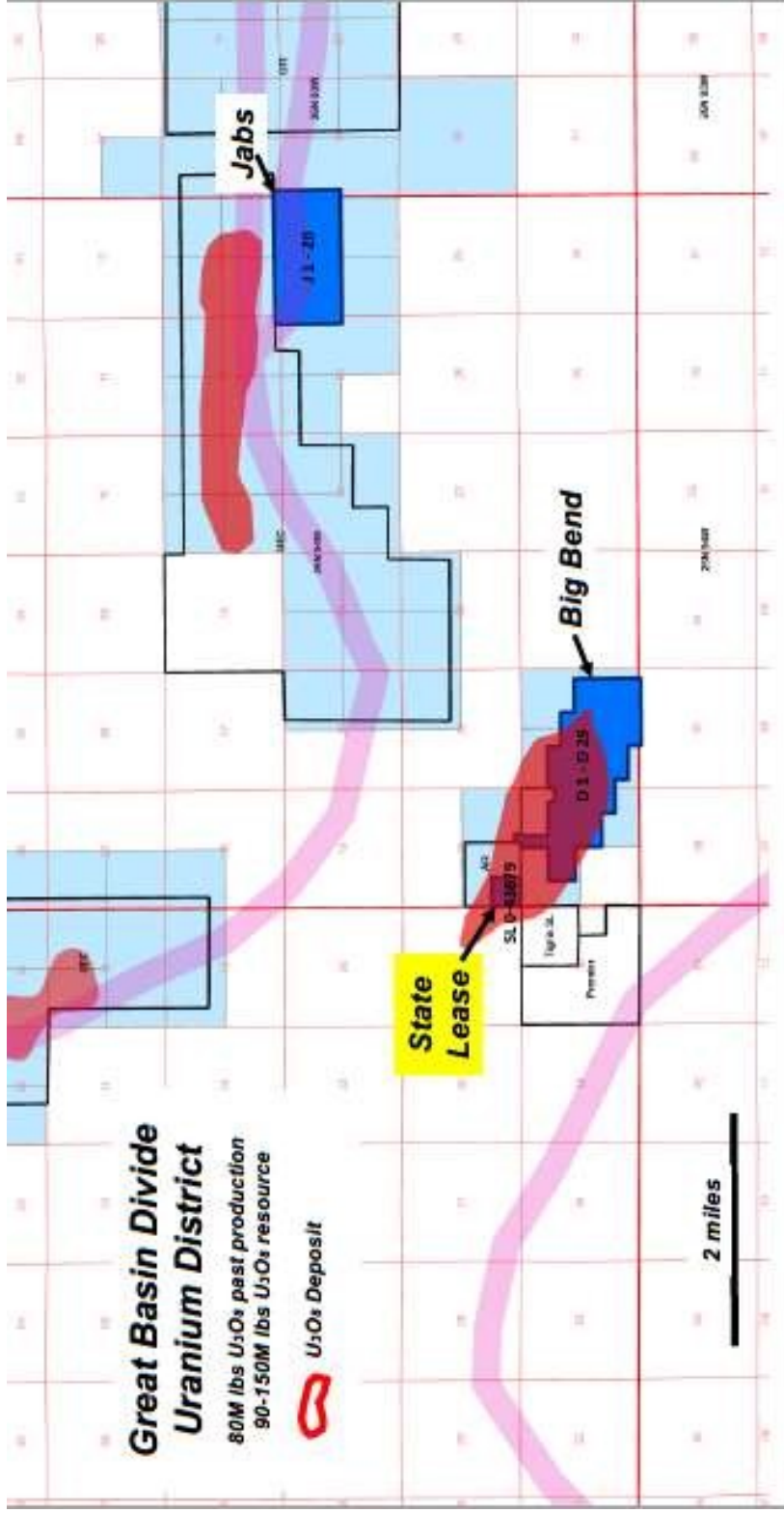
- **Lease 0-43881** 640 acres - 2.6 miles west of GURN Copper Mountain project and nestled in the middle of the Myriad Uranium project

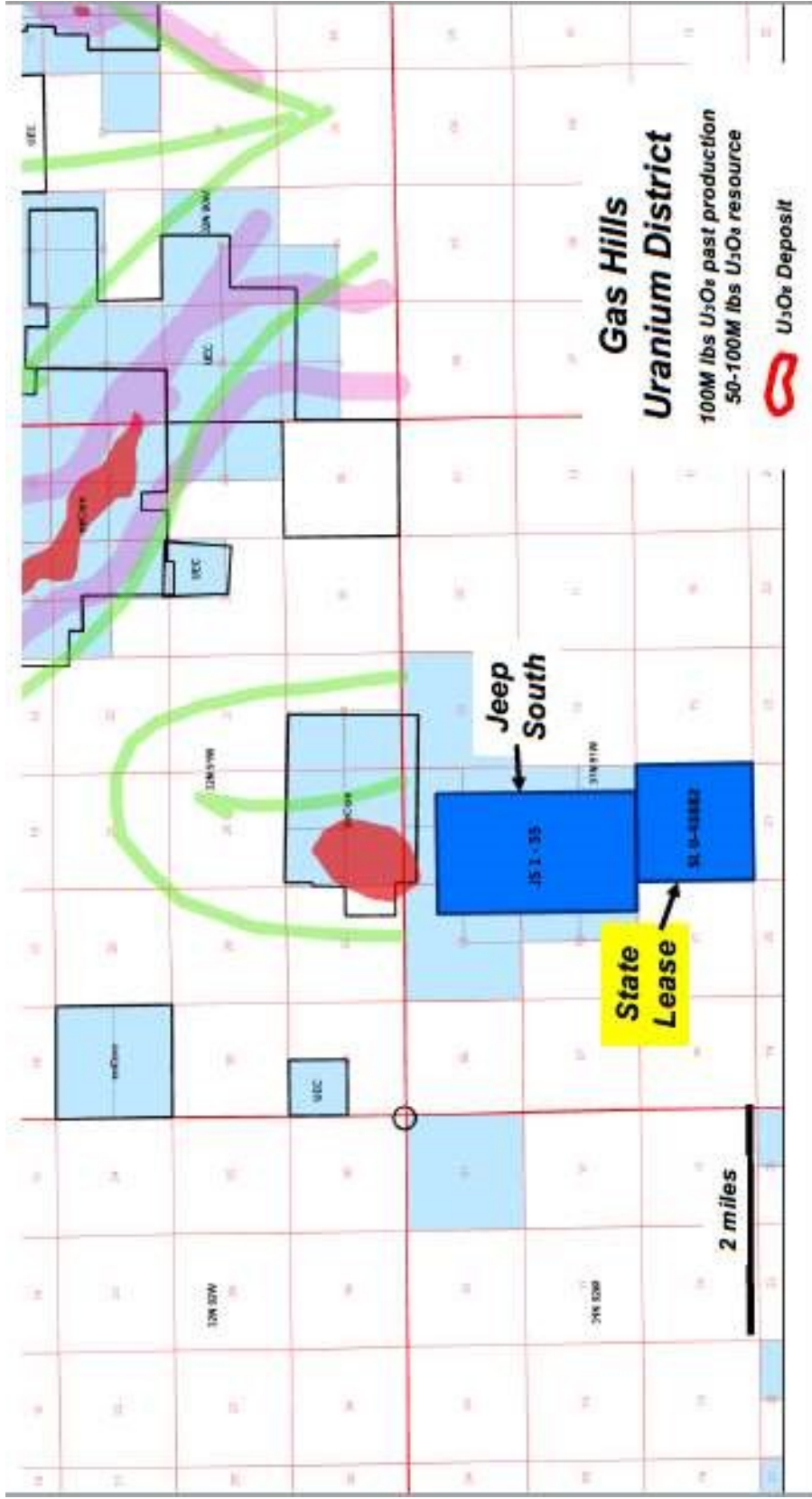


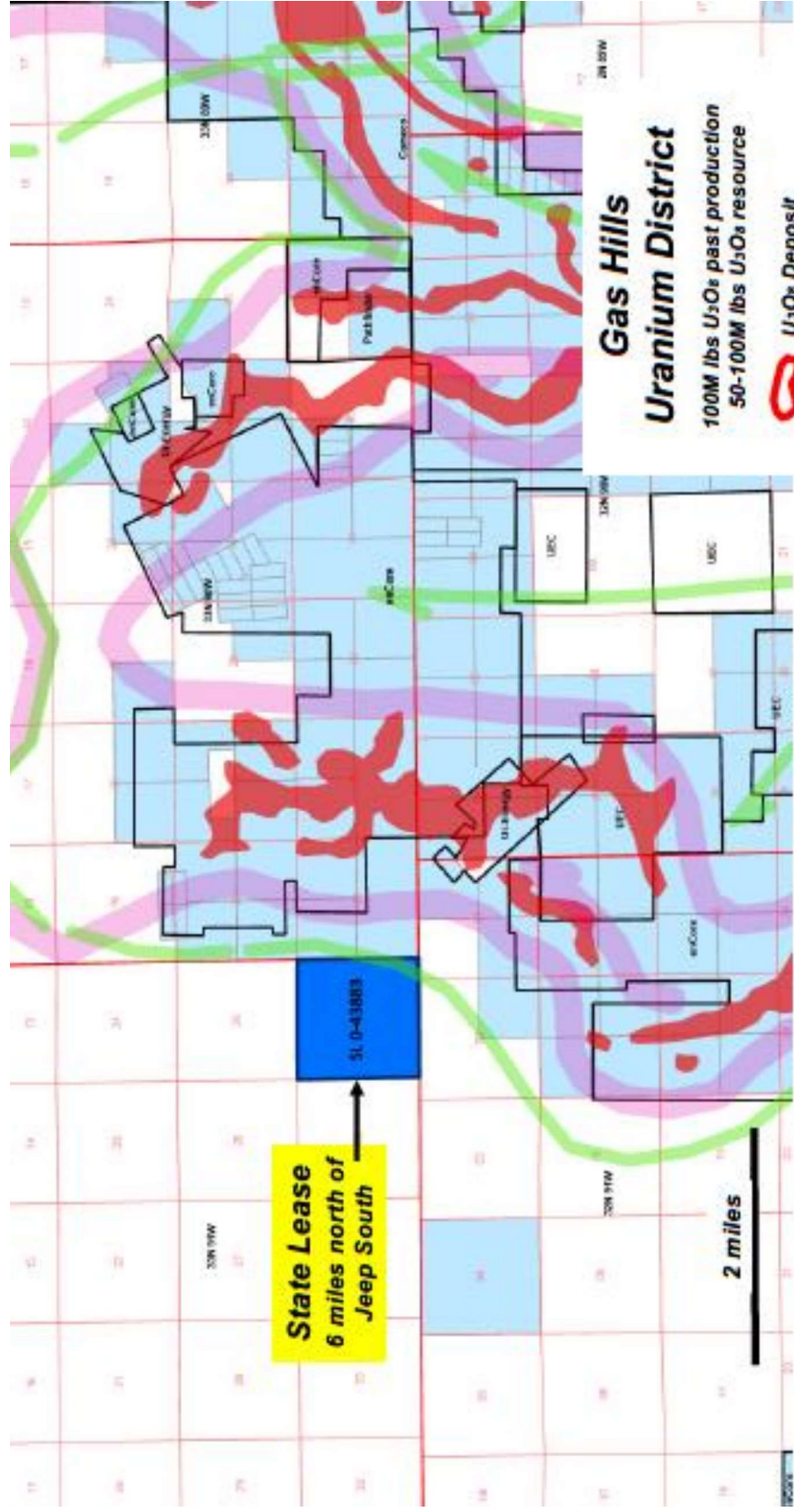
### Five State Leases - 2,600.52 Acres - 1,052 Hectares

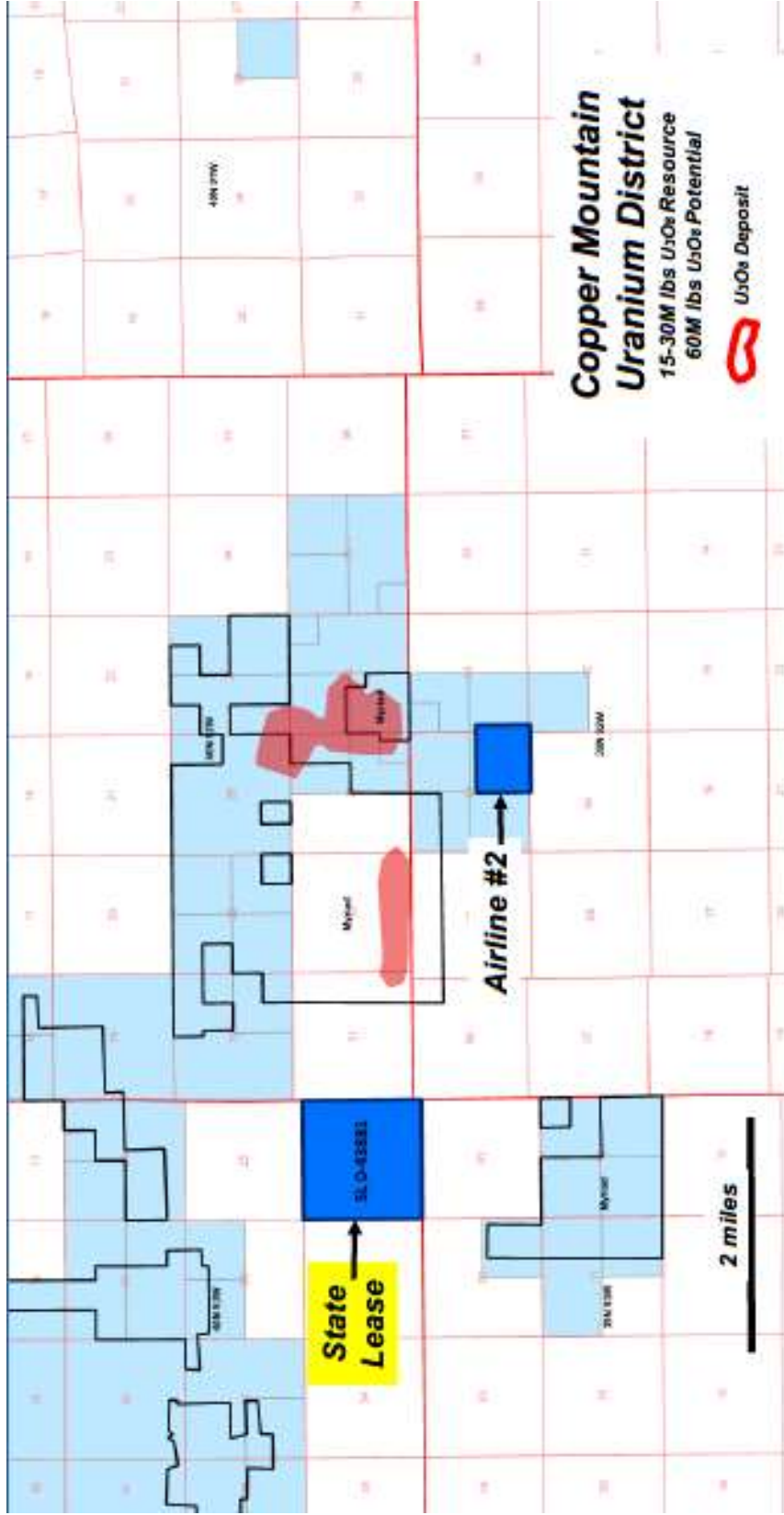
Leases were approved June 6











**SCHEDULE 1.2  
PERMITTED DESIGNEES OF THE VENDOR**

<b>Name</b>	<b>Address</b>
Sharolyn Wilson	[REDACTED]