

THIS AMENDING AGREEMENT made as of this 5th day of May 2023 (this “**Amending Agreement**”)

AMONG:

1380749 B.C. LTD., a corporation having an office at 600 – 535 Howe Street, Vancouver, B.C. V6C 2Z4

("BCco")

AND:

DANIEL TERRETT, an individual residing at [REDACTED]

("Terrett")

AND:

RESSOURCES MAXIMA INC., a corporation having an office at 344 Chemnin Tour du Lac, Sainte-Annedu-Lac, QC, JOW 1V0

("Maxima")

AND:

KENNETH KUIPER, an individual residing at [REDACTED]

("Kuiper")

(each of the foregoing referred to herein as a “**Vendor**”, and referred to collectively as the “**Vendors**”)

AND:

FOREMOST LITHIUM RESOURCE & TECHNOLOGY LTD.,
having an office at 2500 – 700 West Georgia, Vancouver, British Columbia V7Y 1B3

("Foremost")

WHEREAS the Vendors and Foremost (together the “**Parties**”) previously executed a property acquisition agreement dated March 15, 2023 (the “**Acquisition Agreement**”) pursuant to which Foremost agreed to acquire and the Vendors agreed to sell the Original Claims (as defined below);

AND WHEREAS pursuant to the Acquisition Agreement title to the Transferred Claims (as defined below) has been transferred to and registered in Foremost’s name;

AND WHEREAS Foremost wishes to return and transfer the Discarded Claims (as defined below) back to the Vendors;

AND WHEREAS the Parties desire to amend the Acquisition Agreement in order to give effect to the foregoing and as hereinafter set forth;

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties hereto covenant and agree as follows:

1. A new Section 1.1 (e.1) be and is hereby added to the Acquisition Agreement as follows:

“**Discarded Claims**” those 60 Original Claims (the “**Discarded Claims**”) listed in Schedule “B” hereto.”

2. Section 1.1 (i) of the Acquisition Agreement be and is hereby deleted and replaced with the foregoing:

"Lac Simard South Property" means those 60 mineral interests and/or mining claims located in the Province of Quebec set out in Schedule "A" hereto and all rights, benefits and interests derived therein, therefrom and thereby of any nature or kind whatsoever, including but not limited to any form of mineral and/or mining claim, tenure, lease, license or other property interest in substitution or replacement thereof;”

3. A new Section 1.1 (q.1) be and is hereby added to the Acquisition Agreement as follows:

“**Original Claims**” means a package consisting of 140 lithium mining claims located in the Province of Quebec which Foremost previously intended to acquire and the Vendors agreed to sell.”

4. A new Section 1.1 (z.1) be and is hereby added to the Acquisition Agreement as follows:

“**Transferred Claims**” 120 of the Original Claims registered title to which has been transferred to and registered in Foremost’s name.”

5. Section 1.1 (aa) of the Acquisition Agreement be and is hereby deleted and replaced with the foregoing:

“[DELETED]”

6. Section 1.1 (bb) of the Acquisition Agreement be and is hereby deleted and replaced with the foregoing:

“[DELETED]”

7. Except as or where specifically amended pursuant to the terms of this Amending Agreement, wherever the word “Units” is used in the Acquisition Agreement, such term shall be deleted and replaced with the words “Common Shares”

8. Schedule “A” to the Acquisition Agreement be and is hereby deleted and replaced with Schedule “A” hereto.

9. Schedule “B” hereto be and is hereby appended as Schedule “B” to the Acquisition Agreement;

10. Section 2.2 of the Acquisition Agreement be and is hereby deleted and replaced with the foregoing:

“2.2 On and subject to the terms and conditions hereof, the Purchaser shall, in consideration for the Purchased Interest:

- a. Issue to BCco, on the Closing Date, 535,000 Common Shares at a deemed price of \$ 0.15 per Common Share with a 4 month restriction legend;
 - b. Pay to BCco aggregate cash payments of \$35,000 (plus Canadian Goods and Services Tax in the amount of 5% “(GST)”), payable as follows:
 - i. \$17,500 (plus GST), payable on the Closing date; and
 - ii. \$17,500 (plus GST) within four (4) months after the Closing Date; and
 - c. Transfer and assign title to the Discarded Claims back to BCco. And for greater certainty, BCco agrees to accept the transfer of the Discarded Claims to it and further agrees to take all reasonable steps to assist Foremost with effecting such transfer and assignment.”
11. Section 2.3(b) of the Acquisition Agreement be and is hereby deleted and replaced with the foregoing:
- b. “the Common Shares will be subject to 4 month hold restrictions on resale in accordance with applicable securities laws and Exchange requirements, and it is each Vendor’s responsibility to determine what those restrictions are and to comply with them before selling or otherwise transferring any Common Shares.”
12. A new Section 7.1 (h) be and is hereby added to the Acquisition Agreement as follows:
- “Title to the Discarded Claims shall be transferred, assigned and registered back to the Vendors.”
13. A new Section 8.2 (d.1) be and is hereby added to the Acquisition Agreement as follows:
- “all deeds of title, assignments, conveyance documents, forms and other instruments and documents necessary to duly and validly record and effect with the relevant regulatory and administrative agencies and authorities and third parties the due and valid assignment, transfer and conveyance of the Discarded Claims from Foremost to BCco;”
14. A new Section 8.3 (d.1) be and is hereby added to the Acquisition Agreement as follows:
- “evidence, satisfactory to Foremost, acting reasonably, that title to the Discarded Claims has been transferred and registered to the Vendor;”
15. Section 10.2 of the Acquisition Agreement be and is hereby deleted and replaced with the foregoing:
- ‘If Closing has not occurred on or before 5:00 p.m. (in Vancouver, Canada) on May 12th 2023
- a. BCco may, by written to the Purchaser notice executed on behalf of all Vendors, elect to terminate this Agreement; or
 - b. the Purchaser may, by written notice to BCco, elect to terminate this Agreement.”
16. Capitalized terms not otherwise defined herein have the meaning given in the Acquisition Agreement.

17. On and after the date of this Amending Agreement, any reference to “this Agreement” in the Acquisition Agreement and any reference to the Acquisition Agreement in any other agreements will mean the Acquisition Agreement as amended by this Amending Agreement.
18. In all other respects the Acquisition Agreement shall remain unamended and in full force and effect.
19. This Amending Agreement constitutes the entire agreement among the parties with respect to the amendments contemplated in this Amending Agreement and except to the extent restated in this Amending Agreement, supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties, the purpose of which were to amend the Acquisition Agreement. The parties have not relied and are not relying on any other information, discussion or understanding in implementing the amendments contemplated by this Amending Agreement.
20. This Amending Agreement becomes effective when executed by all of the parties. After that time, it is binding upon and enures to the benefit of the parties and their respective successors and permitted assigns.
21. This Amending Agreement shall be governed by, and interpreted in accordance with, the laws of the Province of British Columbia and the laws of Canada applicable therein. In the event of any dispute arising from this Agreement, the parties irrevocably attorn and submit to the jurisdiction of the courts of the Province of British Columbia.
22. This Amending Agreement may be executed in any number of counterparts (including counterparts by scan or email) and all counterparts taken together constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF the parties have executed this Amending Agreement effective the date first above written.

FOREMOST LITHIUM RESOURCE & TECHNOLOGY LTD.

“Signed”

Authorized Signatory

1380749 B.C. LTD.

“Signed”

Authorized Signatory

RESSOURCES MAXIMA INC.

“Signed”

Authorized Signatory

“Signed”

DANIEL TERRETT

“Signed”

KENNETH KUIPER

Schedule "A"

Lac Simard South Property

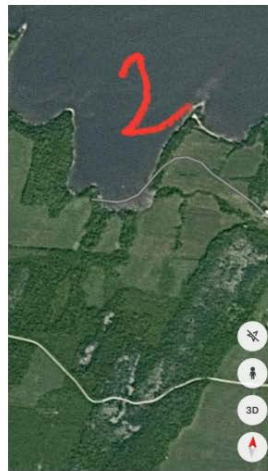
Lac Simard South Property: List of 60 mining Titles

#	No title	NTS sheet	Area (ha)	Type of mining Title	Inscription Date	Expiry Date	Registered Owner
1	2728242	SNRC 31M10	58.10	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
2	2728243	SNRC 31M10	58.11	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
3	2728244	SNRC 31M10	58.11	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
4	2728245	SNRC 31M10	58.11	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
5	2728246	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
6	2728247	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
7	2728255	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
8	2728256	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
9	2728257	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
10	2728258	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
11	2728259	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
12	2728260	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
13	2728261	SNRC 31M10	58.10	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
14	2728262	SNRC 31M10	58.10	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
15	2728263	SNRC 31M10	58.10	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
16	2728264	SNRC 31M10	58.10	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
17	2728265	SNRC 31M10	58.10	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
18	2728266	SNRC 31M10	58.10	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
19	2728267	SNRC 31M10	58.08	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
20	2728268	SNRC 31M10	58.08	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
21	2728269	SNRC 31M10	58.08	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
22	2728270	SNRC 31M10	58.08	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
23	2728271	SNRC 31M10	58.08	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
24	2728272	SNRC 31M10	58.08	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
25	2728273	SNRC 31M10	58.08	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
26	2728274	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
27	2728275	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
28	2728276	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
29	2728277	SNRC 31M10	58.07	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
30	2728278	SNRC 31M10	58.07	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)

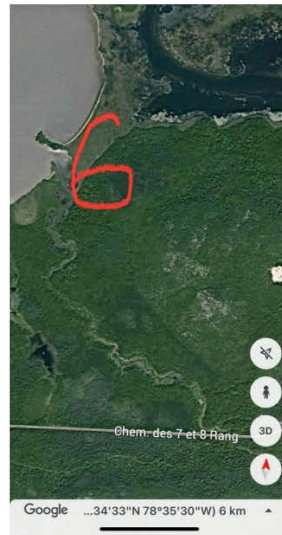
#	No title	NTS sheet	Area (ha)	Type of mining Title	Inscription Date	Expiry Date	Registered Owner
31	2729887	SNRC 31M10	58.10	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
32	2729888	SNRC 31M10	58.08	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
33	2729889	SNRC 31M10	58.08	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
34	2729907	SNRC 31M10	58.13	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
35	2729908	SNRC 31M10	58.13	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
36	2729909	SNRC 31M10	58.12	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
37	2729910	SNRC 31M10	58.13	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
38	2729911	SNRC 31M10	58.12	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
39	2729913	SNRC 31M10	58.11	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
40	2729915	SNRC 31M10	58.10	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
41	2729916	SNRC 31M10	58.10	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
42	2729918	SNRC 31M10	58.10	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
43	2729919	SNRC 31M10	58.09	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
44	2729921	SNRC 31M10	58.08	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
45	2729922	SNRC 31M10	58.08	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
46	2729923	SNRC 31M10	58.07	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
47	2729924	SNRC 31M10	58.07	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
48	2729925	SNRC 31M10	58.07	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
49	2729926	SNRC 31M10	58.08	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
50	2729927	SNRC 31M10	58.08	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
51	2729928	SNRC 31M10	58.06	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
52	2729929	SNRC 31M10	58.06	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
53	2729930	SNRC 31M10	58.06	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
54	2729931	SNRC 31M10	58.06	CDC	2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
55	2734731	SNRC 31M10	58.07	CDC	2023-02-14 0:00	2026-02-13 23:59	Kenneth Kuiper (101995) 100 % (responsable)
56	2734732	SNRC 31M10	58.06	CDC	2023-02-14 0:00	2026-02-13 23:59	Kenneth Kuiper (101995) 100 % (responsable)
57	2734733	SNRC 31M10	58.06	CDC	2023-02-14 0:00	2026-02-13 23:59	Kenneth Kuiper (101995) 100 % (responsable)
58	2734734	SNRC 31M10	58.05	CDC	2023-02-14 0:00	2026-02-13 23:59	Kenneth Kuiper (101995) 100 % (responsable)
59	2734735	SNRC 31M10	58.05	CDC	2023-02-14 0:00	2026-02-13 23:59	Kenneth Kuiper (101995) 100 % (responsable)
60	2734736	SNRC 31M10	58.05	CDC	2023-02-14 0:00	2026-02-13 23:59	Kenneth Kuiper (101995) 100 % (responsable)

Pegmatite Occurances:

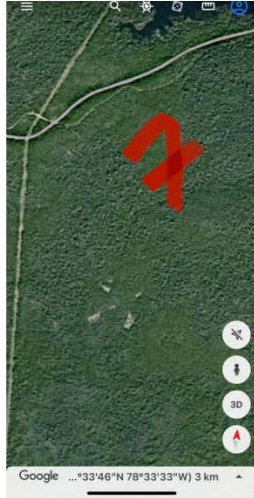
Pegmatites occurrence 1, 2 and 3



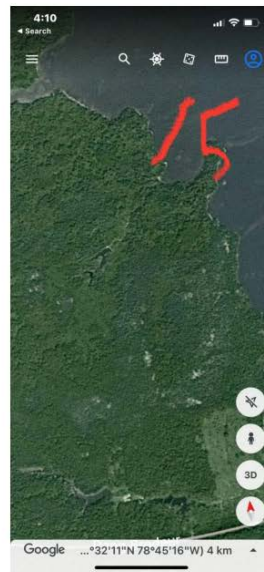
Pegmatites occurrence 4, 5 and 6



Pegmatites occurrence 7 and 8



Pegmatites occurrences 11, 12 and 15



Schedule “B”

Discarded Claims

Lac Simard South : Mining Titles to be discarded

#	No title	NTS sheet	Area (ha)	Type of mining Title	Inscription Date	Expiry Date	Registered Owner
1	2728248	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
2	2728249	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
3	2728250	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
4	2728251	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
5	2728252	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
6	2728253	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
7	2728254	SNRC 31M10	58.09	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
8	2728279	SNRC 31M10	58.07	CDC	2023-02-09 0:00	2026-02-08 23:59	Daniel Terrett (85568) 100 % (responsable)
9	2729866	SNRC 31M10	58.16	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
10	2729867	SNRC 31M10	58.16	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
11	2729868	SNRC 31M10	58.16	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
12	2729869	SNRC 31M10	58.16	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
13	2729870	SNRC 31M10	58.15	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
14	2729871	SNRC 31M10	58.15	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
15	2729872	SNRC 31M10	58.15	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
16	2729873	SNRC 31M10	58.15	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
17	2729874	SNRC 31M10	58.13	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
18	2729875	SNRC 31M10	58.12	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
19	2729876	SNRC 31M10	58.12	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
20	2729877	SNRC 31M10	58.12	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
21	2729878	SNRC 31M10	58.12	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
22	2729879	SNRC 31M10	58.11	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
23	2729880	SNRC 31M10	58.11	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
24	2729881	SNRC 31M10	58.11	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
25	2729882	SNRC 31M10	58.11	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
26	2729883	SNRC 31M10	58.10	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
27	2729884	SNRC 31M10	58.10	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
28	2729885	SNRC 31M10	58.10	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
29	2729886	SNRC 31M10	58.10	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
30	2729890	SNRC 31M10	58.07	CDC	2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)

#	No title	NTS sheet	Area (ha)	Type of mining		Inscription Date	Expiry Date	Registered Owner
				Title				
31	2729891	SNRC 31M10	58.07	CDC		2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
32	2729892	SNRC 31M10	58.07	CDC		2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
33	2729893	SNRC 31M10	58.06	CDC		2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
34	2729894	SNRC 31M10	58.06	CDC		2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
35	2729895	SNRC 31M10	58.06	CDC		2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
36	2729896	SNRC 31M10	58.06	CDC		2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
37	2729897	SNRC 31M10	58.06	CDC		2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
38	2729898	SNRC 31M10	58.05	CDC		2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
39	2729899	SNRC 31M10	58.05	CDC		2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
40	2729900	SNRC 31M10	58.05	CDC		2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
41	2729901	SNRC 31M10	58.05	CDC		2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
42	2729902	SNRC 31M10	58.04	CDC		2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
43	2729903	SNRC 31M10	58.04	CDC		2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
44	2729904	SNRC 31M10	58.04	CDC		2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
45	2729934	SNRC 31M10	58.13	CDC		2023-02-10 0:00	2026-02-09 23:59	Daniel Terrett (85568) 100 % (responsable)
46	2729912	SNRC 31M10	58.12	CDC		2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
47	2729914	SNRC 31M10	58.11	CDC		2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
48	2729917	SNRC 31M10	58.10	CDC		2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
49	2729920	SNRC 31M10	58.09	CDC		2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
50	2729932	SNRC 31M10	58.07	CDC		2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
51	2729933	SNRC 31M10	58.06	CDC		2023-02-10 0:00	2026-02-09 23:59	Ressources Maxima inc. (18738) 100 % (responsable)
52	2734737	SNRC 31M10	58.04	CDC		2023-02-14 0:00	2026-02-13 23:59	Kenneth Kuiper (101995) 100 % (responsable)
53	2734738	SNRC 31M10	58.03	CDC		2023-02-14 0:00	2026-02-13 23:59	Kenneth Kuiper (101995) 100 % (responsable)
54	2734739	SNRC 31M10	58.02	CDC		2023-02-14 0:00	2026-02-13 23:59	Kenneth Kuiper (101995) 100 % (responsable)
55	2734740	SNRC 31M10	58.01	CDC		2023-02-14 0:00	2026-02-13 23:59	Kenneth Kuiper (101995) 100 % (responsable)
56	2734741	SNRC 31M10	58.00	CDC		2023-02-14 0:00	2026-02-13 23:59	Kenneth Kuiper (101995) 100 % (responsable)
57	2734742	SNRC 31M10	57.99	CDC		2023-02-14 0:00	2026-02-13 23:59	Kenneth Kuiper (101995) 100 % (responsable)
58	2734743	SNRC 31M10	57.99	CDC		2023-02-14 0:00	2026-02-13 23:59	Kenneth Kuiper (101995) 100 % (responsable)
59	2734744	SNRC 31M10	58.00	CDC		2023-02-14 0:00	2026-02-13 23:59	Kenneth Kuiper (101995) 100 % (responsable)
60	2734745	SNRC 31M10	58.00	CDC		2023-02-14 0:00	2026-02-13 23:59	Kenneth Kuiper (101995) 100 % (responsable)

PROPERTY ACQUISITION AGREEMENT

THIS AGREEMENT is dated as of March 15, 2023 (the "**Agreement**").

AMONG:

1380749 B.C. LTD., a corporation having an office at 600 – 535 Howe Street, Vancouver, B.C. V6C 2Z4

("BCco")

AND:

DANIEL TERRETT, an individual residing at [REDACTED]

("Terrett")

AND:

RESSOURCES MAXIMA INC., a corporation having an office at 344 Chemnin Tour du Lac, Sainte-Annedu-Lac, QC, JOW 1V0

("Maxima")

AND:

KENNETH KUIPER, an individual residing at [REDACTED]

("Kuiper")

(each of the foregoing referred to herein as a "**Vendor**", and referred to collectively as the "**Vendors**")

AND:

FOREMOST LITHIUM RESOURCE & TECHNOLOGY LTD.,
having an office at 2500 – 700 West Georgia, Vancouver, British
Columbia V7Y 1B3

(the "**Purchaser**")

WHEREAS:

- A. Pursuant to private acquisition transactions between BCco and the Registered Holders (as defined in section 1.1), BCco holds a 100% undivided beneficial right interest in and to the Lac Simard South Property (as defined in section 1.1);
- B. The Registered Holders are the sole registered and legal holders of the Lac Simard South Property; and
- C. The Purchaser wishes to purchase from the Vendors, and the Vendors wishes to sell to the Purchaser, all of the Vendors' Purchased Interest in and to the Property, on the terms and conditions herein set forth.

THEREFORE this Agreement witnesses that in consideration of the mutual premises and covenants contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 In this Agreement, the following defined terms shall have the following meanings, unless the context otherwise requires:

- (a) "**Adverse Interest**" means any lien, charge, encumbrance, agreement, Legal Proceeding or other adverse challenge, claim, dispute, right or interest of any nature or kind whatsoever, including but not limited to any civil, criminal, regulatory, administrative or third party challenge, claim, dispute, right or interest in and to the title, ownership, access, quiet possession, usage, production or economic entitlements of or from the Lac Simard South Property, including but not limited to aboriginal rights or claims, back-in rights, royalties, production payments or in specie distribution rights, whether based in contract, in law or in equity;
- (b) "**Beneficial Interest**" means a 100% legal beneficial right and interest in and to the Lac Simard South Property held by BCco pursuant to private acquisition transactions between BCco and each of Terrett, Maxima and Kuiper;
- (c) "**Closing**" has the meaning set out in section 8.1 hereof, being the completion of the purchase and sale of the Purchased Interest and other transactions contemplated herein;
- (d) "**Common Shares**" means common shares in the share capital of the Purchaser, as presently constituted;
- (e) "**Contract**" means any agreement, instrument, understanding, indenture, contract, lease, deed of trust, license, option, instrument or other commitment, whether written or oral;
- (f) "**Encumbrance**" means any mortgage, charge, pledge, lien, licence, privilege, security interest, royalty, profits interest, encumbrance, option, conversion privilege, adverse claim or right or interest, in each case whether registered or unregistered, and whether arising by agreement, statute or otherwise under applicable laws;
- (g) "**Environmental Laws**" means all applicable laws in respect of the protection of the natural environment or the public, occupational health or safety, and the manufacture, importation, transportation, storage, handling, use, treatment, disposal, release, discharge or remediation of Hazardous Substances;
- (h) "**Exchange**" means the Canadian Securities Exchange;
- (i) "**Lac Simard South Property**" means the mineral interests and/or mining claims set out in Schedule "A" hereto and all rights, benefits and interests derived therein, therefrom and thereby of any nature or kind whatsoever, including but not limited to any form of mineral and/or mining claim, tenure, lease, license or other property interest in substitution or replacement thereof;
- (j) "**Governmental Authority**" means any federal, provincial, state, municipal, country or regional government or governmental regulatory authority, domestic or foreign, and includes any department, commission, bureau, board, administrative agency or regulatory body of any of the foregoing;

- (k) **"Hazardous Substances"** means any solid, liquid, gas, odour, heat, radiation, sound, vibration or combination of them that may harm or impair the natural environment, injure or damage plant or animal life or property, or harm or impair the health of any individual and includes any contaminant, waste, substance or material defined by Environmental Laws as hazardous, toxic or dangerous or any other substance or material prohibited, regulated or reportable pursuant to any Environmental Law;
- (l) **"Kuiper Interest"** means Kuiper's right title and interest as registered owner to those mineral claims comprising part of the Property, as set forth in Schedule "A" hereto, subject only to BCCo's Beneficial Interest therein;
- (m) **"Legal Proceeding"** means any claim, demand, action, cause of action, litigation, suit, inquiry, investigation, complaint, grievance, notice, application, hearing, arbitration or other civil, criminal, regulatory or administrative proceeding or similar proceeding, by or before any court or regulatory or administrative agency, authority or tribunal and includes any judgement, decree, order or other ruling in respect thereof, any review or appeal thereof and any application for leave for review or appeal thereof;
- (n) **"Material Adverse Change"** means any one or more changes, effects, events, occurrences or states of facts that, either individually or in the aggregate, have, or would reasonably be expected to have, a Material Adverse Effect on a party or the Lac Simard South Property;
- (o) **"Material Adverse Effect"** means any change, effect, event, occurrence or state of facts that, individually or in the aggregate, with other such changes, effects, events, occurrences or states of facts, is or would reasonably be expected to be material and adverse to the business, properties, operations, prospects, results of operations or financial condition of a party or on the Lac Simard South Property, except any change, effect, event, occurrence or state of facts resulting from or relating to:
 - (i) the announcement of the execution of this Agreement or any transactions contemplated herein, or communication by the applicable party of its plans or intentions with respect to any other party and/or any of its subsidiaries;
 - (ii) changes in the Canadian or international economies in general or Canadian or international capital or currency markets in general;
 - (iii) the threat, commencement, occurrence or continuation of any war, armed hostilities, acts of environmental groups, civil strife, or acts of terrorism;
 - (iv) any change in applicable Laws or in the interpretation thereof by any Governmental Entity;
 - (v) any change in IFRS;
 - (vi) any natural disaster; or
 - (vii) changes affecting the mining industry generally,

provided that, in the case of any changes referred to in clauses (i) to (vii) above, such changes do not have a materially disproportionate effect on the applicable party or property relative to comparable companies or properties;

- (p) **“Maxima Interest”** means Maxima’s right title and interest as registered owner to those mineral claims comprising part of the Property, as set forth in Schedule “A” hereto, subject only to BCco’s Beneficial Interest therein;
- (q) **“Mining Information”** means all technical and other information and data held by the Vendor relating to the Lac Simard South Property including all geophysical, geological or geochemical information, data and reports, other technical reports and studies, files, surveys, maps, mosaics, aerial photographs, electromagnetic tapes, sketches, drawings, memoranda, drill cores, logs of drill cores, drilling and assay reports, drill maps, production reports, engineering data and permits;
- (r) **“Permit”** means any agreement, registration, permit, license, consent, authorization, approval or other qualification issued or granted by any competent regulatory authority or other person having an interest in the Lac Simard South Property (including but not limited to those persons having access rights, or water, timber or other natural resource rights in the Lac Simard South Property) necessary for Vendors and the Purchaser to conduct exploration, development, drilling and other activities on the Lac Simard South Property as presently and proposed to be carried on;
- (s) **“Permitted Encumbrances”** means those permitted encumbrances set forth in Schedule “B” hereto;
- (t) **“Property”** or **“Lac Simard South Property”** means the mineral interests and/or mining claims set out in Schedule "A" hereto and all rights, benefits and interests derived therein, therefrom and thereby of any nature or kind whatsoever, including but not limited to any form of mineral and/or mining claim, tenure, lease, license or other property interest in substitution or replacement thereof;
- (u) **“Purchased Interest”** the Vendors’ 100% right title registered and beneficial interest in and to the Lac Simard South Property, free and clear of all Encumbrances except the Permitted Encumbrances, comprising the Terrett Interest, the Maxima Interest and the Kuiper Interest, and BCco’s Beneficial Interest therein;
- (v) **“Registered Holders”** means, collectively, Terrett, Maxima and Kuiper;
- (w) **“Release”** means any release, spill, emission, leaking, pumping, injection, deposit, disposal, discharge, dispersal, leaching or migration of any substance into or through any part of the environment;
- (x) **“Retained Obligations”** has the meaning set out in section 3.3 hereof;
- (y) **“Terrett Interest”** means Terrett’s right title and interest as registered owner to those mineral claims comprising part of the Property, as set forth in Schedule “A” hereto, subject only to BCco’s beneficial interest therein;
- (z) **“Transfer Documents”** means any and all deeds of title, assignments, conveyance documents, forms and other instruments and documents necessary to duly and validly record and effect with the relevant regulatory and administrative agencies and authorities and third parties the due and valid assignment, transfer and conveyance from the Vendor to the Purchaser of the Purchased Interest;
- (aa) **“Units”** means units comprised of one Common Share and one Warrant and

- (bb) **“Warrant”** means a share purchase warrant exercisable to acquire one (1) Common Share of the Purchaser for a period of three (3) years from the date of issuance, at a price of \$0.35 per Common;

1.2 For the purposes of this Agreement, unless the context otherwise requires:

- (a) Persons. A reference to an individual shall include corporations, partnerships, trusts and other artificial business entities and vice versa; a reference to a gender shall include the opposite gender; and any reference to a particular form or type of artificial business entity shall include all other forms and types of artificial business entities interchangeably.
- (b) Number. A reference to the singular in number shall include the plural and vice versa.
- (c) Currency. A reference to currency shall refer to lawful currency of Canada.
- (d) Calculation of Time. A reference to a business day shall refer to a day on which banks are ordinarily open for business in Vancouver, British Columbia,. A reference to time shall refer to Pacific Time. If a date or the last day of a period for performing an act referred to herein ends on a day that is not a business day, the date or the last day of the period for performing such act shall be extended to the end of the next succeeding business day.
- (e) Statutes and Laws. A reference to a statute or "laws" shall include all rules, regulations, notices, orders, policies and other instruments made pursuant thereto, and all amendments, re-enactments and replacements thereof from time to time.
- (f) Divisions and Headings. The division of this Agreement into articles, sections, paragraphs and other sub-divisions, and the use of headings, is for convenience only and shall not affect the construction or interpretation, or be used to limit the effect, of any of the terms and conditions of this Agreement.
- (g) Schedules. The following schedules, appendices, exhibits and forms attached hereto and otherwise referred to herein are deemed to be incorporated herein and form part hereof:
 - Schedule "A":** Description of Lac Simard South Property
 - Schedule "B":** Permitted Encumbrances
- (h) Herein, etc. The words "herein", "hereunder" and "hereof" and words of similar import refer to this Agreement as a whole and not any particular article, section, paragraph or subdivision hereof.
- (i) Best Knowledge. A reference to the best knowledge of a party and words of similar import shall mean the actual knowledge of the party and that which should have been known after diligent and reasonable inquiry.
- (j) Ambiguity. The parties agree that each of them has participated in the drafting hereof and any rule of construction to the effect that any ambiguity is to be resolved against the drafting party shall not be applicable in the construction or interpretation of this Agreement.

2. PURCHASE AND SALE

- 2.1 On and subject to the terms and conditions hereof, the Purchaser agrees to purchase from the Vendors, and Vendors agree to sell, assign, transfer and convey to the Purchaser the Purchased Interest on the Closing Date, free and clear of all Encumbrances, other than the Permitted Encumbrances.
- 2.2 On and subject to the terms and conditions hereof, the Purchaser shall, in consideration for the Purchased Interest:
- (a) Issue to BCco, on the Closing Date, 1,500,000 Units at a deemed price of \$ 0.21 per Unit;
 - (b) Pay to BCco aggregate cash payments of \$100,000 (plus Canadian Goods and Services Tax in the amount of 5% “(GST)”), payable as follows:
 - (i) \$50,000 (plus GST), payable on the Closing date; and
 - (ii) \$50,000 (plus GST) within four (4) months after the Closing Date.
- 2.3 BCco acknowledges and agrees that, in respect of the Units issuable hereunder:
- (a) it will execute and comply with the terms and conditions of any and all forms, certifications, undertakings and other instruments and agreements required by the Exchange with respect to the issuance and holding of the Units; and
 - (b) the Common Shares, Warrants, and any Common Shares issuable on exercise of the Warrants will be subject to restrictions on resale in accordance with applicable securities laws and Exchange requirements, and it is each Vendor’s responsibility to determine what those restrictions are and to comply with them before selling or otherwise transferring any Common Shares.
- 2.4 This Agreement and the completion of the transactions contemplated herein shall be subject to the compliance with the requirements of the Exchange on the part of the Purchaser, and the Purchaser and each of the Vendors, to the extent relevant, shall use its commercially reasonable efforts to comply with the requirements of the Exchange, including filing an Exchange Form 9 in respect of the transactions contemplated hereunder, as soon as possible after execution of this Agreement.

3. RETAINED OBLIGATIONS

- 3.1 The Purchaser shall not assume and shall have no obligation to discharge, perform or fulfil, and the Vendors hereby indemnify the Purchaser from and against, and shall be responsible for, the observance and performance of all obligations and payment of all liabilities relating to the Purchased Interest whether known, unknown, direct, indirect, absolute, contingent or otherwise or arising out of facts, circumstances or events, in existence before the Closing Date (the “**Retained Obligations**”), including, without limitation:
- (a) any undisclosed obligations as at the date hereof, unless, on or after the Closing Date the Purchaser has, in its absolute discretion, elected to assume such obligation or liability by notifying BCco in writing;
 - (c) any assessment or reassessment for income, corporate, capital, sales, excise or other taxes of any kind whatsoever of the Vendor or, if incurred or accruing due before the Closing Date, relating to the Purchased Interest; and

- (d) all environmental liabilities and other obligations and liabilities, whether known or unknown, accrued or unaccrued, actual, contingent or otherwise, arising in connection with any act, omission, event, or occurrence on, under or in respect of the Lac Simard South Property or the Environment thereof on or prior to the Closing Date, or any condition at, in, or under the Lac Simard South Property or the Environment thereof on or prior to the Closing Date.
- 3.2 Upon Closing, the Vendors shall be deemed to have sold, assigned, transferred and conveyed the Purchased Interest to the Purchaser, and the Purchaser be deemed to be vested with and own, all right, title and interest in and to the Purchased Interest.
- 3.3 The Purchaser shall be responsible for and pay all applicable fees and charges for the filing and recording of the Transfer Documents and all applicable federal and provincial land transfer and other taxes (other than income taxes of the Vendors) properly and customarily payable in connection with the conveyance from the Vendors to the Purchaser of the Purchased Interest.

4. REPRESENTATIONS AND WARRANTIES

- 4.1 The Purchaser hereby represents and warrants to the Vendor, and acknowledges and agrees that the Vendor is relying upon the accuracy of same in connection with its sale to the Purchaser of the Purchased Interest and the completion of the other transactions contemplated herein, that as at the date hereof and at the Closing:
- (a) the Purchaser is duly and validly incorporated, organized and subsisting and in good standing under the laws of its jurisdiction of formation, and has all requisite corporate power, capacity and authority to enter into this Agreement, carry out the transactions contemplated by this Agreement, to own, lease and otherwise hold the Purchased Interest and to otherwise carry on its business as presently conducted;
 - (b) there is no bankruptcy, insolvency, liquidation, winding-up or other similar proceeding in progress, pending or threatened by or against the Purchaser before any court or regulatory or administrative agency, authority or tribunal;
 - (c) the Purchaser has or prior to the Closing will have, the legal power, capacity and competence and has or will have obtained all necessary approvals by its directors, shareholders, partners and others, including all governmental agencies and third parties, and has or will have taken all other necessary corporate and other actions and proceedings to authorize the entering into and execution of this Agreement and the taking of all actions required pursuant hereto;
 - (d) the Purchaser is a reporting issuer in a jurisdiction of Canada and its common shares are listed for trading on the Exchange;
 - (e) this Agreement has been duly and validly executed by the Purchaser and constitutes a legal, valid and binding obligation enforceable against it in accordance with its terms except that:
 - (i) enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally;
 - (ii) rights of indemnity and contribution hereunder may be limited under applicable law,

- (iii) equitable remedies, including the remedies of specific performance and injunctive relief, are available only in the discretion of the applicable court; and
- (iv) a court may stay proceedings before them by virtue of equitable or statutory powers,

and the entering into and execution of this Agreement and the taking of all actions required pursuant hereto does not conflict with, or constitute a violation, default or breach under, or accelerate the Purchaser's obligations or revoke its rights and privileges under, as applicable, any term or provision of its constitutive documents; any resolutions of its directors, shareholders or partners; any laws applicable to it or any agreement to which it is bound; or any judgement, decree or order to which it is named or is bound;

- (f) there are no agreements or understandings entered into by the Purchaser entitling any person to receive or claim any commission, finder's fee or like payment from the Vendors in respect of this Agreement or any matter contemplated herein or hereby;
- (g) the Common Shares to be issued to the Vendors pursuant to section 2.2 hereof, including any Common Shares issued on the valid exercise of any Warrants, in accordance with the terms of the Warrants, will be validly issued and outstanding, as fully paid and non-assessable shares in the capital of the Purchaser, when issued to BCco;
- (h) as of the date hereof, the authorized share capital of the Purchaser consists of an unlimited number of Common Shares, of which, as of the date hereof, there are 198,480,799 Common Shares; and an aggregate of 12,803,235 Common Shares reserved for issuance pursuant to outstanding stock options and share purchase warrants;
- (i) except as disclosed to BCco there are no current, pending, or, to the knowledge of the Purchaser, threatened, actions, claims, demands, lawsuits, assessments, arbitrations, judgments, awards, decrees, orders, injunctions, prosecutions and investigations, or other proceedings, of, by, against, or relating to, the Purchaser, which would affect the Purchaser's ability to complete the transactions contemplated in this Agreement or have a Material Adverse Effect on the Purchaser, and except as disclosed, the Purchaser is not aware of any basis for any such action, claim, demand, lawsuit, prosecution, assessment, arbitration, investigation or other proceeding; and
- (j) none of the foregoing representations and warranties contains any untrue statement of a material fact or omits to state any material fact.

4.2 Each of the Vendors, as applicable, hereby represents and warrants severally (if not otherwise identified as jointly being "Vendors") to the Purchaser, and acknowledges and agrees that the Purchaser is relying upon the accuracy of same in connection with its purchase from Vendors of the Purchased Interest and the completion of the other transactions contemplated herein, that as at the date hereof and the Closing:

- (a) with respect to BCco and Maxima, it is duly and validly incorporated, organized or formed and subsisting and in good standing under the laws of its jurisdiction of formation, and has all requisite power, capacity and authority to enter into this Agreement, carry out the transactions contemplated by this Agreement, to own, lease and otherwise hold the Purchased Interest and to otherwise carry on its business related to the Purchased Interests presently conducted;

- (b) with respect to each of Terrett and Kuiper, he has all requisite power, capacity and authority to enter into this Agreement, carry out the transactions contemplated by this Agreement, to own, lease and otherwise hold the Purchased Interest and to otherwise carry on its business related to the Purchased Interests presently conducted;
- (c) there is no bankruptcy, insolvency, liquidation, winding-up or other similar proceeding in progress, pending or threatened by or against the Vendors' before any court or regulatory or administrative agency, authority or tribunal;
- (d) with respect to each of BCco and Maxima, it has the legal power, capacity and competence and has obtained all necessary approvals by its directors, shareholders, partners and others, including all governmental agencies and third parties, and has taken all other necessary corporate and other actions and proceedings to authorize the entering into and execution of this Agreement and the taking of all actions required pursuant hereto;
- (e) this Agreement has been duly and validly executed by it and constitutes a legal, valid and binding obligation enforceable against it in accordance with its terms except that:
 - (i) enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally;
 - (ii) rights of indemnity and contribution hereunder may be limited under applicable law,
 - (iii) equitable remedies, including the remedies of specific performance and injunctive relief, are available only in the discretion of the applicable court; and
 - (iv) a court may stay proceedings before them by virtue of equitable or statutory powers,

and the entering into and execution of this Agreement and the taking of all actions required pursuant hereto does not conflict with, or constitute a violation, default or breach under, or accelerate its obligations or revoke its rights and privileges under, as applicable, any term or provision of its constitutive documents; any resolutions of its directors, shareholders or partners; any laws applicable to it or the Lac Simard South Property or any agreement to which it or the Lac Simard South Property is bound (including any of the Permits); or any judgement, decree or order to which it is named or is bound;

- (f) with respect to GST amounts payable on the cash payments due to BCco hereunder, BCco's Canada Revenue Agency business number is [REDACTED];
- (g) there are no agreements or understandings entered into by it entitling any person to receive or claim any commission, finder's fee or like payment from the Purchaser in respect of this Agreement or any matter contemplated herein or hereby;
- (h) the operation and use of, and all activities on or in relation to, the Lac Simard South Property (including performance of minimum assessment work and filing of reports with respect to minimum assessment work) by the Vendors, and to each Vendor's knowledge, by other Persons, has been in compliance with all applicable laws including all Environmental Laws and, to its knowledge, no conditions exist which could give rise to the making of a remediation order or similar order in respect of the Lac Simard South Property or any of them or which could subject the Purchaser to liability;

- (i) all rentals, taxes, duties, assessments, royalties, rates, charges, fees or other levies of every nature and kind heretofore levied against the Lac Simard South Property, which were due and payable prior to the date of this Agreement, have been fully paid and satisfied;
- (j) there is no Contract or other right in favour of, or held by, any Person other than the Purchaser to acquire any of the Purchased Interest, or any portion thereof, or to possess any of the Purchased Interest, or any portion thereof, or to occupy any part of the lands comprising the Lac Simard South Property. There is no right in favour of, or held by, any Person to pay any royalties with respect to all or any part of the Lac Simard South Property or that entitles such Person the right to be paid any royalties, profit interests or similar interests from the Lac Simard South Property or any of the products therefrom;
- (k) the Vendor has the exclusive right to possess, use, occupy and dispose of the Purchased Interest, subject only to applicable laws;
- (l) there are currently no Permits granted or associated with the Lac Simard South Property and there are no Permits required in connection with the current or past operations of the Vendor on or in connection with the Lac Simard South Property;
- (m) there are no current, pending or, to its knowledge, threatened, actions, claims, demands, lawsuits, assessments, arbitrations, judgments, awards, decrees, orders, injunctions, prosecutions and investigations, or other proceedings, of, by, against, or relating to it, which would affect its ability to complete the transactions contemplated in this Agreement or which would have a Material Adverse Effect on the Purchased Interest, or to the Purchased Interest, and it is not aware of any basis for any such action, claim, demand, lawsuit, prosecution, assessment, arbitration, investigation or other proceeding;
- (n) there are no outstanding compliance directives or work orders relating to any of the Purchased Interest, from any Governmental Authority, nor does the Vendor have notice that there is any matter under formal consideration by any such authority relating to it, or any of the Purchased Interest;
- (o) it has not and, to its knowledge, nor has any other Person, in relation to the Purchased Interest received any notice of any breach of any applicable law or notice of default of any of the terms or provisions of any agreements or instruments in respect of the Purchased Interest and it has no knowledge of any act or omission or any condition on any of the Purchased Interest which could be give rise to any such notice;
- (p) there is no appropriation, expropriation or seizure of any of the Lac Simard South Property that is pending or, to its knowledge, that has been threatened;
- (q) there are no contracts, agreements or understandings pursuant to which the Vendor (or any one of them) is a party, by which the Vendor is bound or under which the Vendor is entitled to any benefits with respect to the Lac Simard South Property.
- (r) neither the execution and delivery of this Agreement nor the completion and performance of the transactions and obligations contemplated by or contained in this Agreement by it will:
 - (i) give any Person the right to terminate or cancel any contractual or other right of it, where such termination or cancellation would have a Material Adverse Effect on any of the Purchased Interest;

- (ii) result in the creation of any Encumbrance (other than Permitted Encumbrances) on any of the Purchased Interest or in a breach of or a default under any agreement giving a third-party security against any of the Purchased Interest or in the crystallization of any floating charge on any of the Purchased Interest, where any of such events could have a Material Adverse Effect on any of the Purchased Interest;
 - (iii) result in a breach or contravention of or default under any provision of any applicable law, Permit, or Contract, impair the legality or enforceability of this Agreement or the transactions contemplated by this Agreement, or require the consent of any Person;
 - (iv) with respect to BCco and Maxima, be contrary to any of the provisions of its charter documents; or
 - (v) result in any fees, duties, taxes, assessments or other amounts relating to any of the Purchased Interest becoming due or payable;
-
- (s) there is no authorization, licence, approval, consent, order or any other action of, or any registration, declaration, filing or notice with or to any Governmental Authority, court, board or arbitrator that is required for the execution or delivery by it of this Agreement, or the completion or performance by it of any of the transactions contemplated by this Agreement or the validity or enforceability of this Agreement against it;
 - (t) there is no indebtedness or liability to any Person which might, by operation of law or otherwise, now or hereafter constitute or be capable of resulting in or forming an Encumbrance, except a Permitted Encumbrance, upon any of the Purchased Interest, and, save as aforesaid, there is no indebtedness or liability of any kind whatsoever relating to the Purchased Interest in respect of which the Purchaser may become liable on or after the Closing;
 - (u) the Vendors have operated the Lac Simard South Property in compliance with all applicable Environmental Laws and, to the Vendor's knowledge, no condition exists or event has occurred which, with or without notice or the passage of time or both, would constitute a violation of or give rise to material liability under any Environmental Laws;
 - (v) to the knowledge of the Vendors, no Hazardous Substances or other material have, to its knowledge, been or are currently placed, used, stored, treated, manufactured, or Released at, into, under, or out of any lands comprising the Lac Simard South Property in violation of any Environmental Laws. To the knowledge of the Vendors, no Hazardous Substances are migrating from the Lac Simard South Property or, to its knowledge, to the Lac Simard South Property;
 - (w) to the knowledge of the Vendor there are no facilities on the lands comprising the Lac Simard South Property that are used for the disposal of Hazardous Substances or other material used on the lands comprising the Lac Simard South Property, and, to its knowledge, no facilities on the lands comprising the Lac Simard South Property were used for the disposal of Hazardous Substances or other material used on the lands comprising the Lac Simard South Property;
 - (x) to the knowledge of the Vendor there is no agreement or consent order to which it is a party with respect to the Lac Simard South Property relating to any matter pertaining to

the Environment, and no such agreement or order is necessary for the continued compliance of the Lac Simard South Property under Environmental Laws;

- (y) to the knowledge of the Vendor there have been no orders or directives issued or threatened and no investigations conducted, taken or threatened under or pursuant to any Environmental Laws with respect to the Lac Simard South Property or any other businesses conducted on or from the lands comprising the Lac Simard South Property of which it is aware other than routine inspections. The Vendor is not aware of any circumstances or events that it reasonably believes to be reportable events under Environmental Laws with respect to the Lac Simard South Property or that it believes have any reasonable prospect of resulting in any claim, action or other proceeding with respect to Hazardous Substances or in an order or investigation under or pursuant to any Environmental Laws, in each case with respect to the Lac Simard South Property;
- (z) to the knowledge of the Vendor all permits, licences, approvals, authorizations, consents, registrations or other actions required under Environmental Laws to own or operate the Lac Simard South Property, as currently operated, have been obtained and all terms and conditions attached thereto have been duly complied with and all such licences, approvals, authorizations, consents and registrations are in full force and effect and in good standing where a failure to be in compliance, in full force and effect or in good standing would have a Material Adverse Effect on the Lac Simard South Property;
- (aa) to the knowledge of the Vendor there have been no proceedings, actions, claims or other judicial proceedings commenced or threatened with respect to the Lac Simard South Property or any other business conducted on the lands comprising the Lac Simard South Property pursuant to Environmental Laws or with respect to Hazardous Substances of which it is aware, nor to its knowledge are there any circumstances or events that have any reasonable prospect of resulting in any such proceedings, actions, claims or other judicial proceedings;
- (bb) to the knowledge of the Vendor, there are no environmental audits, evaluations, assessments, studies or tests relating to the Lac Simard South Property or regarding its compliance with Environmental Laws with respect to the Lac Simard South Property;
- (cc) all public disclosure in respect of the Lac Simard South Property which has been disclosed by it is accurate and complete and does not contain any misrepresentation or untrue statement of a material fact or omits to state any material fact;
- (dd) it has disclosed to the Purchaser all facts relating to the Lac Simard South Property which could reasonably be expected to be material to a Person intending to purchase the Purchased Interest;
- (ee) none of the foregoing representations and warranties contains any untrue statement of a material fact or omits to state any material fact; and
- (ff) the Vendors have been advised to seek independent legal advice about the transactions contemplated under this Agreement, the applicable laws of that jurisdiction which apply to the sale of the Units and the issuance of the Units, and which may impose restrictions on the resale of such securities in that jurisdiction and the Vendors acknowledge that it is the responsibility of the Vendors to find out what those resale restrictions are, and to comply with them before selling the Common Shares, Warrants or Common Shares issuable on exercise of the Warrants.

4.3 The representations and warranties made by the parties and contained in this Agreement, or contained in any document or certificate given in order to carry out the transactions contemplated hereby, will survive the Closing for a period of two years and notwithstanding any investigation made by or on behalf of the parties.

5. OPERATIONS ON THE LAC SIMARD SOUTH PROPERTY

5.1 Except as otherwise provided in this Agreement or as otherwise agreed in writing by the Purchaser, until the Closing the Vendors:

- (a) shall preserve the Purchased Interest intact and operate and maintain the Lac Simard South Property in accordance with standard industry practice and applicable law;
- (b) shall conduct its business and operations in respect of the Purchased Interest in the normal and usual course of business consistent with past practices, and shall otherwise do and not omit to do any and all acts that are required to prevent an adverse change in the Lac Simard South Property or the rights thereto;
- (c) shall not, and it shall take all reasonable measures to avoid that any of its directors, officers, employees, consultants or agents, including investment bankers, attorneys and accountants, directly or indirectly solicit, encourage, discuss or accept any offer for the sale of the Lac Simard South Property or the Purchased Interest or any part thereof or interest therein, whether as a primary or backup offer, or take any other action with the intent or reasonably foreseeable effect of leading to any commitment, agreement or understanding to sell the Lac Simard South Property or any part thereof or interest therein, or otherwise frustrate the terms and conditions of this Agreement or the transactions contemplated hereby;
- (d) shall take all reasonable measures to avoid the Lac Simard South Property becoming subject to any Encumbrance;
- (e) not sell, lease, license, transfer, return or reduce the size of or otherwise dispose of, or agree to sell, lease, license, transfer or otherwise dispose of, any of the Lac Simard South Property or the Purchase Interest;
- (f) make all necessary tax, governmental and other filings in a timely fashion and pay all fees, taxes, assessments, levies and charges of any and every nature or kind, as may be required to bring the Lac Simard South Property into good standing and maintain the Lac Simard South Property in good standing to the Closing Date;
- (g) perform and comply with the provisions of any Permits and not, without the prior written consent of the Purchaser, amend or vary any Permits, or enter into any Contract or transaction which relates to any of the Lac Simard South Property or Permits or obtain any additional Permit except renewals or replacements of any of the Permits on substantially the same terms and conditions;
- (h) provide to the Purchaser, its employees, representatives and agents, reasonable access during normal business hours to the Vendors, the Lac Simard South Property and to the books and records and to all, or true copies of all, title documents, Mining Information, Contracts, and other documents relating to the Purchased Interest, and furnish them with all such information relating to the Purchased Interest as the Purchaser from time to time reasonably requests, it being acknowledged and agreed by the Vendors that no investigation made by the Purchaser or any of its employees, representatives or agents

shall have the effect of waiving or diminishing the scope of, or otherwise affect the Purchaser's right to rely on, any representation or warranty made by the Vendor in this Agreement or in any document, instrument or agreement delivered pursuant to this Agreement;

- (i) preserve the confidentiality of any confidential or proprietary information of or in relation to the Purchased Interest;
- (j) use all commercially reasonable efforts to ensure that:
 - (i) the representations and warranties of the Vendor in this Agreement remain true and correct and are true and correct at the Closing; and
 - (ii) the conditions of the Purchaser in section 7.1 are fulfilled at the Closing;
- (k) inform the Purchaser promptly if any representation or warranty of the Vendor becomes untrue or incorrect and of any state of facts which may result in any representation or warranty of the Vendor being untrue or incorrect or in any condition of the Purchaser in section 7.1 being unfulfilled at the Closing;
- (l) obtain all necessary releases, waivers, consents and approvals as may be required to validly and effectively assign and transfer the Purchased Interest to the Purchaser as contemplated by this Agreement, and all such releases, waivers, consents and approvals will be in such forms, and upon such terms, as may reasonably be required by the Purchaser;
- (m) take or cause to be taken all proper steps, actions and corporate proceedings on its part to enable the Vendor to vest a good and marketable title to the Purchased Interest in the Purchaser free and clear of all Encumbrances, other than Permitted Encumbrances;
- (n) refrain from taking any action inconsistent with the provisions of this Agreement or which could reasonably be expected to materially impede the completion of the transactions contemplated hereby or which could result in a Material Adverse Change in respect of the Purchased Interest;
- (o) promptly notify the Purchaser of any Material Adverse Change, or any change, event, occurrence or state of facts which could reasonably be expected to become a Material Adverse Change, in respect of the Purchased Interest; and
- (p) take all reasonable, necessary or required measures in order to complete the transactions contemplated herein as soon as reasonably practicable and in any event, on or before the Closing.

6. ADDITIONAL COVENANTS PRIOR TO CLOSING

- 6.1 If required to keep the Property, or any part thereof, in good standing at the Closing date, the Vendor shall file with the requisite agencies and authorities an assessment report with respect to the Vendor's recent work and expenditures on the Lac Simard South Property, for purposes of recording the maximum work credits available from such work and expenditure on the Lac Simard South Property
- 6.2 Each party hereto hereby agrees to conduct its business and affairs and otherwise use its reasonable best efforts such that:

- (a) the respective party's representations and warranties herein contained remain true and correct in all material respects up to the Closing;
- (b) the respective party's covenants herein contained are performed in all material respects prior to and as at the Closing; and
- (c) the conditions herein contained, to the extent that such conditions are within the control or influence of the respective party, are observed and satisfied in all material respects prior to and as at the Closing.

7. CONDITIONS TO CLOSING

7.1 The Purchaser's obligation to complete the transactions contemplated herein are conditional upon the fulfillment of the following conditions as of the Closing:

- (a) the purchaser being able to complete all closing deliveries contemplated under section 8.2 hereof in compliance with all policies and requirements of the Exchange;
- (b) the representations and warranties of the Vendor in this Agreement shall be true and correct in all material respects as of the Closing with the same effect as though such representations and warranties had been made as of the Closing;
- (c) the covenants and obligations of the Vendor and conditions for the benefit of the Purchaser in this Agreement to be performed, observed and satisfied prior to and as of the Closing shall have been performed, observed and satisfied in all material respects as of the Closing;
- (d) the Purchased Interest shall be free from all Encumbrances, other than Permitted Encumbrances;
- (e) all required approvals and consents for the transactions contemplated herein shall have been obtained including the approval of the Purchaser's board of directors and the Exchange;
- (f) between the date hereof and the Closing, there exists no current, pending or threatened Legal Proceeding that has or could have the effect of preventing, restricting or placing conditions unacceptable to the Purchaser in its sole discretion on (i) the transfer from the Vendors to the Purchaser of the Purchased Interest or the completion of any of the transactions contemplated herein, or (ii) the Purchaser's right to own and exploit the Purchased Interest free and clear of all Adverse Interests; and
- (g) between the date hereof and the Closing, there has been no Material Adverse Change in the Purchased Interest or the Lac Simard South Property,

and the foregoing conditions shall be for the exclusive benefit of the Purchaser and may be waived by the Purchaser in whole or in part without prejudice to the non-fulfillment of any other conditions for the benefit of the Purchaser or any rights or remedies available to the Purchaser at law or in equity.

7.2 The Vendor's obligation to complete the transactions contemplated herein are conditional upon the fulfillment of the following conditions as of the Closing:

- (a) the representations and warranties of the Purchaser contained in this Agreement shall be true and correct in all material respects as of the Closing with the same effect as though such representations and warranties had been made as of the Closing;
- (b) the covenants and obligations of the Purchaser and conditions for the benefit of the Vendor in this Agreement to be performed, observed and satisfied prior to and as of the Closing shall have been performed, observed and satisfied in all material respects as of the Closing;
- (c) all required approvals and consents for the transactions contemplated herein shall have been obtained including the approval of the Exchange; and
- (d) between the date hereof and the Closing, there exists no current, pending or threatened Legal Proceeding that has or could have the effect of preventing, restricting or placing conditions unacceptable to the Vendor in its sole discretion on (i) the transfer from the Vendors to the Purchaser of the Purchased Interest or the completion of any of the transactions contemplated herein, or (ii) the Vendors' right to own and exploit the Lac Simard South Property free and clear of all Adverse Interests;

and the foregoing conditions shall be for the exclusive benefit of the Vendor and may be waived by the Vendor in whole or in part without prejudice to the non-fulfillment of any other conditions for the benefit of the Vendor or any rights or remedies available to the Vendor at law or in equity.

8. CLOSING

- 8.1 The completion (the "**Closing**") of the purchase and sale of the Purchased Interest and other transactions contemplated herein shall take place as soon as practicable after the satisfaction or waiver of all conditions specified herein, on such date and at such time as agreed by the parties. Subject to the satisfaction or waiver of all conditions specified herein, the Closing shall occur on or before the date which is 10 business days after the date the Exchange accepts the transaction, or such later date as may be agreed to by the parties, failing which this Agreement shall terminate.
- 8.2 At or before the Closing, the Purchaser shall deliver to the Vendors:
 - (a) certificate for the Common Shares and Warrants comprising the Units specified in section 2.2 hereof, registered in the name of BCco;
 - (b) cheque, bank draft or wire transfer of a cash payment in the amount of CAD \$50,000 plus GST;
 - (c) certified copies of resolutions of the directors of the Purchaser approving the transactions contemplated by this Agreement, including, without limitation, the purchase of the Purchased Interest, the issuance of the Units, and the execution and delivery of this Agreement and all documents, instruments and agreements required to be executed and delivered by the Purchaser pursuant to this Agreement;
 - (d) a certificate of the Purchaser dated the date of the Closing, executed by an authorized officer or director of the Purchaser, certifying that (i) the representations and warranties made by the Purchaser in this Agreement are true and correct as at the Closing time with the same force and effect as if made on the date of the Closing (except to the extent that a representation or warranty speaks as of an earlier date, in which event such representation or warranty shall be true and correct as of such earlier date); (ii) all covenants and obligations to be observed or performed by the Purchaser on or before the Closing time

pursuant to the terms of this Agreement have been duly observed and performed; and (iii) there has been no Material Adverse Change in respect of the Purchaser since the date of this Agreement; and

- (e) such other instruments and documents as may be reasonably requested by the Vendor to evidence or give effect to the matters contemplated herein or hereby.

8.3 At or before the Closing, the Vendors shall deliver to the Purchaser:

- (a) all Transfer Documents and any other instruments or documents which are necessary to complete or evidence the assignment of the Vendors' right title and interest in and to the Purchased Interest to the Purchaser as contemplated by this Agreement, in such form and content as the Purchaser may require, acting reasonably;
- (b) copies of all Mining Information in the Vendors' possession;
- (c) registration and delivery instructions for the Units to be issued pursuant to section 2.2;
- (d) with respect to BCco, certified copies of resolutions of the directors, of the Vendor approving the completion of the transactions contemplated by this Agreement including, without limitation, the sale of the Purchased Interest, and the execution and delivery of this Agreement and all documents, instruments and agreements required to be executed and delivered by the Vendor pursuant to this Agreement in such form and content as the Purchaser may require, acting reasonably; and
- (e) a certificate of each Vendor dated the date of the Closing, certifying that: (i) the representations and warranties made by the Vendor in this Agreement are true and correct as at the Closing time with the same force and effect as if made on the date of the Closing (except to the extent that a representation or warranty speaks as of an earlier date, in which event such representation or warranty shall be true and correct as of such earlier date); (ii) all covenants and obligations to be observed or performed by the Vendor on or before the Closing time pursuant to the terms of this Agreement have been duly observed and performed; (iii) the Purchased Interest is free from any Encumbrances, other than the Permitted Encumbrances; and (iv) there has been no Material Adverse Change in respect of the Purchased Interest since the date of this Agreement; provided that the receipt of that certificate and the Closing shall not constitute a waiver by the Purchaser of any of the representations or warranties or covenants of the Vendor contained in this Agreement.

9. CONFIDENTIALITY

9.1 The Purchaser acknowledges and agrees that all technical and other information concerning the Lac Simard South Property directly or indirectly provided by the Vendor to it (including but not limited to exploration results and/or the production or sale of minerals, metals, ores, concentrates and other products derived from the Lac Simard South Property) shall be treated as confidential information, and the Purchaser shall not copy, transmit, publish or otherwise disclose, disseminate or use such information, including but not limited to use in violation of insider trading, tipping and other provisions of applicable securities laws, without the express written consent of the Vendor or unless such information is or becomes available to the public other than by way of the Purchaser's breach of its confidentiality obligation hereunder.

9.2 Subject to the requirements of applicable securities laws and regulatory authorities, including the Exchange, no party shall issue any press release or make any public disclosure concerning this Agreement, the Lac Simard South Property and the transactions contemplated herein without the

consent of the other parties, which consent shall not be unreasonably withheld. The party making any such public disclosure will consult with the other parties prior to the making thereof and will use all reasonable efforts to accommodate comments, and if the public disclosure is required and the parties cannot agree to the content thereof within two business days, the party making the disclosure shall only make such press release or public disclosure as is legally required or is otherwise reasonable in the circumstances.

10. TERMINATION

10.1 If, prior to Closing, a party hereto (the "**Defaulting Party**") is in default of a material provision of this Agreement (the "**Event of Default**"), the other party hereto (the "**Non-Defaulting Party**") may terminate this Agreement prior to Closing provided that:

- (a) the Non-Defaulting Party has provided to the Defaulting Party written notice of default specifying the particulars of the respective Event of Default;
- (b) the Defaulting Party has not within 30 days following receipt of such notice of default, either (i) cured the respective Event of Default or (ii) commenced to cure the respective Event of Default and otherwise proceeds to use its commercially reasonable efforts to prosecute same to completion without undue delay;
- (c) upon the Defaulting Party failing to comply with subsection (b), the Non-Defaulting Party has provided to the Defaulting Party written notice of termination to be effective 14 days after the date of such notice of termination; and
- (d) at the time that is 14 days after the date of such notice of termination, the respective Event of Default has not been cured or substantially cured.

10.2 If Closing has not occurred on or before 5:00 p.m. (in Vancouver, Canada) the date that is forty five (45) days after the date hereof, then:

- (a) BCco may, by written to the Purchaser notice executed on behalf of all Vendors, elect to terminate this Agreement; or
- (b) the Purchaser may, by written notice to BCco, elect to terminate this Agreement.

10.3 If this Agreement is terminated prior to Closing, the Purchaser shall return to the Vendors all reports, maps, assay results, and other relevant technical data regarding the Lac Simard South Property in its possession.

11. NOTICES

11.1 Any notice, communication or delivery required or permitted to be given shall be in writing and effected by personal delivery, facsimile (with electronic confirmed receipt) or by prepaid mail to:

- (a) If to the Purchaser at:

Foremost Lithium Resource & Technology Ltd.
Suite 2500 – 700 West Georgia Street
Vancouver, British Columbia, V7Y 1B3
Attention: Jason Barnard, CEO
Email: Jason.barnard@foremostlithium.com

(b) If to BCco and/or the Vendors at:

1380749 B.C. Ltd.
600-535 Howe Street
Vancouver, BC V6C 2Z4
Attention: Daniel Terrett
Email: danterrett@hotmail.com

and such shall be deemed to have been given (i) if effected by personal delivery or email transmission, at the time of delivery or facsimile receipt unless such occurs after the recipient's customary business hours in which case it shall be deemed to have been given on the next business day; and (ii) if effected by prepaid mail, on the fourth business day after mailing excluding all days on which postal service is disrupted.

12. GENERAL

- 12.1 **Fees and Expenses.** Each party shall be responsible for their own costs and expenses incurred in connection with the transactions contemplated herein, including the preparation and fulfillment of this Agreement, and including but not limited to the fees and expenses of the legal counsel, accountants, financial and investment advisors, brokers and finders for all parties. BCco covenants and agrees to timely file and remit all applicable remittances in connection with the payment of GST to BCco by the Purchaser in accordance with paragraph 2.2 (b) hereof.
- 12.2 **Entire Agreement and Further Assurances.** This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof. The parties shall from time to time prior to or after the Closing execute and deliver any and all such instruments and other documents and perform any and all such acts and other things as may be necessary or desirable to carry out the provisions and intent of this Agreement.
- 12.3 **Amendments and Waivers.** Any amendments hereto or waivers in respect hereof shall only be effective if made in writing and executed by the parties thereto. No waiver shall constitute a waiver of any other provision or act as a continuing waiver unless such is expressly provided for.
- 12.4 **Invalidity and Limitation.** The invalidity or unenforceability of any provision hereof shall not affect or impair the validity or enforceability of the remainder of the Agreement or any other provision hereof. In the event that any provision hereof is invalid or unenforceable in a given jurisdiction, that shall not affect the validity or enforceability of the provision in any other jurisdiction. The courts shall have the power to modify this Agreement, in a manner consistent with the intent of the parties, in order to limit the application of any such offensive provision to the maximum extent permitted by law.
- 12.5 **Time of the Essence.** Time is of the essence of this Agreement. Any failure to exercise any rights provided for hereunder shall not, in the absence of a waiver in accordance with the terms hereof, affect the subsequent enforcement of such right.
- 12.6 **Remedies Cumulative.** The rights and remedies of the parties under this Agreement are cumulative and in addition to and not in substitution for any rights or remedies provided by law. Any single or partial exercise by any party hereto of any right or remedy for default or breach of any term, covenant or condition of this Agreement does not waive, alter, affect or prejudice any other right or remedy to which such party may be lawfully entitled for the same or other default or breach.

- 12.7 **Governing Law and Dispute Resolution.** This Agreement shall be exclusively governed by and construed in accordance with the laws of British Columbia and the laws of Canada applicable therein. For the purposes of all legal proceedings, this Agreement shall be deemed to have been made and performed in British Columbia. In the event of any dispute hereunder, the parties agree to arbitration in Vancouver, British Columbia, in accordance with the there and then current practice, rules and procedures as are customary for transactions of this nature and otherwise determined by the parties acting reasonably and in good faith.
- 12.8 **Assignment and Enurement.** This Agreement and any rights herein or hereto shall not be assigned or otherwise transferred by any party hereto without the express written consent of the other parties hereto. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

- 12.9 **Independent Advice.** EACH VENDOR ACKNOWLEDGES, CONFIRMS AND AGREES THAT (1) FARRIS LLP IS LEGAL COUNSEL TO THE PURCHASER AND IN NO WAY REPRESENTS THE INTERESTS OF THE OF SUCH PARTY IN ANY MANNER OR FOR ANY PURPOSE WHATSOEVER; (2) HE, SHE OR IT HAS HAD THE OPPORTUNITY TO SEEK AND WAS NOT PREVENTED OR DISCOURAGED BY ANY PARTY HERETO FROM SEEKING INDEPENDENT LEGAL ADVICE PRIOR TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT; AND (3) THAT, IN THE EVENT THAT HE, SHE OR IT DID NOT AVAIL HIMSELF/HERSELF/ITSELF WITH THAT OPPORTUNITY PRIOR TO SIGNING THIS AGREEMENT, SUCH VENDOR DID SO VOLUNTARILY WITHOUT ANY UNDUE PRESSURE AND AGREES THAT SUCH VENDOR'S FAILURE TO OBTAIN INDEPENDENT LEGAL ADVICE WILL NOT BE USED BY HIM/HER/IT AS A DEFENCE TO THE ENFORCEMENT OF HIS/HER/ITS OBLIGATIONS UNDER THIS AGREEMENT.
- 12.10 **Counterparts and Delivery.** This Agreement may be executed and delivered in two or more counterparts and by facsimile, email, scan or other electronic format. Each such counterpart and facsimile shall be deemed to form one and the same and an originally executed instrument, bearing the date set forth on the face page hereof notwithstanding the date of execution or delivery.

IN WITNESS WHEREOF the parties hereto have executed these presents as of the day and year first above written.

FOREMOST LITHIUM RESOURCE & TECHNOLOGY LTD.

"Signed"

Authorized Signatory

1380749 B.C. LTD.

"Signed"

Authorized Signatory

RESSOURCES MAXIMA INC.

"Signed"

Authorized Signatory

"Signed"

DANIEL TERRENT

"Signed"

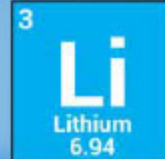
KENNETH KUIPER

SCHEDULE "A"

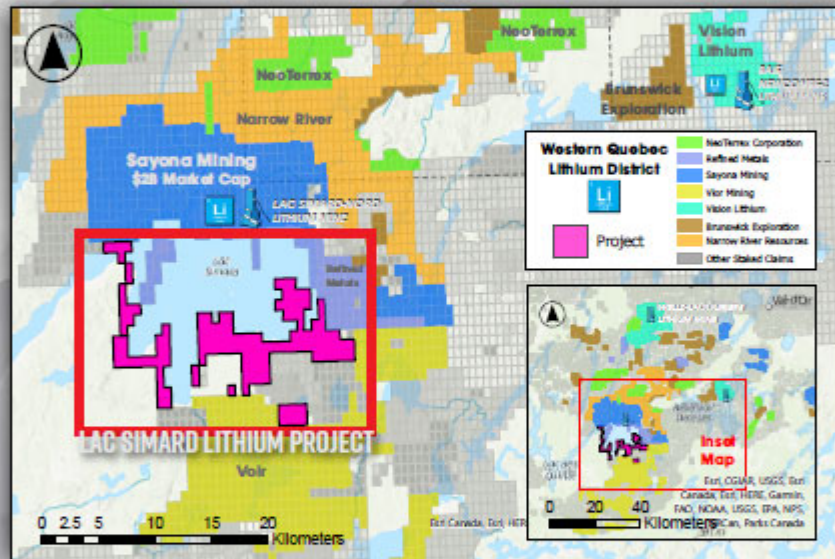
Description of Lac Simard South Property

LAC SIMARD LITHIUM PROJECT

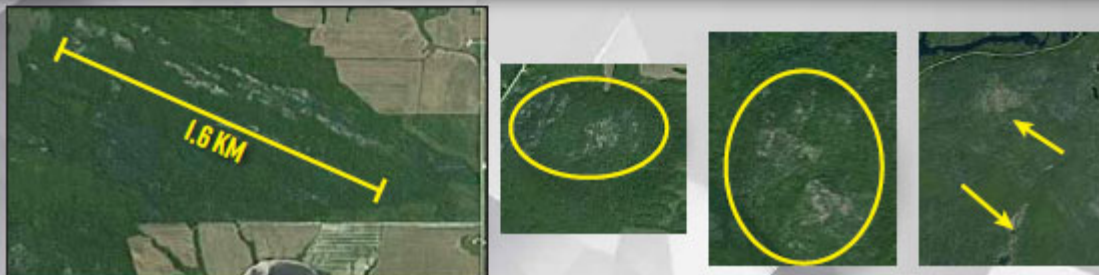
EXCELLENT ACCESS TO KEY INFRASTRUCTURE
IN MINING-FRIENDLY QUEBEC



- Emerging lithium mining camp located in the southern portion of the province of Quebec
- 8000 hectares and 140 claims staked over key geology, with known pegmatites
- 80 km South East of Rouyn and 88km West of Val 'd'or
- Easy district to access and work

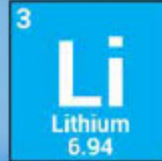


Known surface pegmatite outcrops

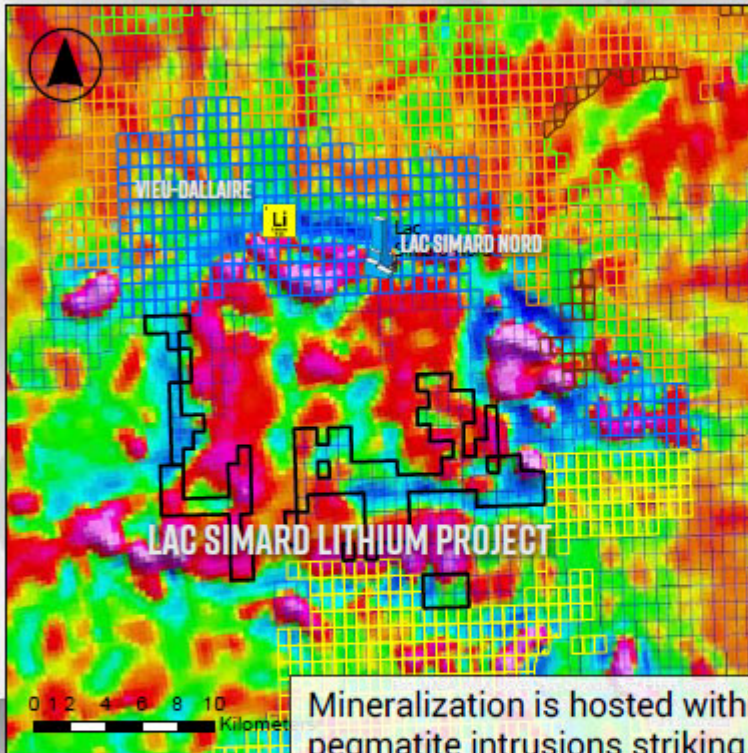


LAC SIMARD LITHIUM PROJECT

EXCELLENT ACCESS TO KEY INFRASTRUCTURE
IN MINING-FRIENDLY QUEBEC



Vertical gradient of low resolution residual MAG



Mineralization is hosted within spodumene-bearing pegmatite intrusions striking east-west, dipping to the north and hosted by metasedimentary – metavolcanic rocks of the Pontiac sub-province. The main prospects are Viau-Dallaire, Viau and Vezina.

In November 2019, Sayona announced an Exploration Target* for the Viau-Dallaire prospect, highlighting the potential for the development of a new lithium deposit.

Range	Tonnes	Grade % Li2O
Lower	5,000,000	1.2 to 1.3
Upper	25,000,000	1.2 to 1.3

Claim Numbers/ Registered Owners / Good To Date:

	Claim Number
58	403507352
59	403507353
60	403507354
61	403507355
62	403507199
63	403507200
64	403507201
65	403507202
66	403606515
67	403507229
68	403507230
69	403507231
70	403507232
71	403507248
72	403507249
73	403507250
74	403507251
75	403507267
76	403507268
77	403507269
78	403507270
79	403507278
80	402435655
81	402435710
82	402435712
83	403507314
84	402435625
85	403507372
86	403507347
87	403507312
88	403507346
89	403507348
90	403507315
91	403507313
92	403507370
93	402435715
94	402435627
95	402435693
96	403507371
97	403630308
98	403630309
99	403630314
100	403630315
101	403629842
102	403507328

103	403629848
104	403507329
105	403506997
106	403507181
107	403507330
108	403507277
109	403507116
110	403507331
111	403507182
112	403507321
113	402436562
114	403507332
115	403507337
116	403507344
117	403507345
118	402435679
119	403507368
120	403507334
121	403507335
122	403507327
123	403606391
124	403507213
391	403507046
392	403507061
393	403507165
394	403507077
395	403507118
396	403507178
397	403507164
398	403507109
399	403507397
400	403507418
401	403507437
402	403507459
403	402436930
404	402436929
405	403507460
406	403507279
407	403507280
408	403507319
409	403507727
410	403507281
411	403507282
412	403507283
413	403507284
414	403507285
415	403507286
416	403507287
417	403507288
418	403507289
419	403507290
420	403507341

421	403507342
422	403507343
423	403507291
424	403507292
425	403507293
426	403507294
427	403507295
428	403507296
429	403507320
430	402435705
431	403507297
432	403507299
433	403507300
434	403507301
435	403507338
436	403507339
437	403507340
438	403507323
439	403507324
440	403507302
441	403507303
442	403507333
443	403507304

OBJECT_ID	TIT_NO	TIT_DAT_EM	TIT_DAT_EX	DET_NOM
95	2729866	2023-02-10	2026-02-09	Daniel Terrett
96	2729867	2023-02-10	2026-02-09	Daniel Terrett
97	2729868	2023-02-10	2026-02-09	Daniel Terrett
98	2729869	2023-02-10	2026-02-09	Daniel Terrett
99	2729870	2023-02-10	2026-02-09	Daniel Terrett
100	2729871	2023-02-10	2026-02-09	Daniel Terrett
101	2729872	2023-02-10	2026-02-09	Daniel Terrett
102	2729873	2023-02-10	2026-02-09	Daniel Terrett
103	2729874	2023-02-10	2026-02-09	Daniel Terrett
104	2729875	2023-02-10	2026-02-09	Daniel Terrett
105	2729876	2023-02-10	2026-02-09	Daniel Terrett
106	2729877	2023-02-10	2026-02-09	Daniel Terrett
107	2729878	2023-02-10	2026-02-09	Daniel Terrett
108	2729879	2023-02-10	2026-02-09	Daniel Terrett
109	2729880	2023-02-10	2026-02-09	Daniel Terrett
110	2729881	2023-02-10	2026-02-09	Daniel Terrett
111	2729882	2023-02-10	2026-02-09	Daniel Terrett
112	2729883	2023-02-10	2026-02-09	Daniel Terrett
113	2729884	2023-02-10	2026-02-09	Daniel Terrett
114	2729885	2023-02-10	2026-02-09	Daniel Terrett
115	2729886	2023-02-10	2026-02-09	Daniel Terrett
116	2729887	2023-02-10	2026-02-09	Daniel Terrett
117	2729888	2023-02-10	2026-02-09	Daniel Terrett
118	2729889	2023-02-10	2026-02-09	Daniel Terrett
119	2729890	2023-02-10	2026-02-09	Daniel Terrett
120	2729891	2023-02-10	2026-02-09	Daniel Terrett
121	2729892	2023-02-10	2026-02-09	Daniel Terrett
122	2729893	2023-02-10	2026-02-09	Daniel Terrett
123	2729894	2023-02-10	2026-02-09	Daniel Terrett
124	2729895	2023-02-10	2026-02-09	Daniel Terrett
125	2729896	2023-02-10	2026-02-09	Daniel Terrett
126	2729897	2023-02-10	2026-02-09	Daniel Terrett
127	2729898	2023-02-10	2026-02-09	Daniel Terrett
128	2729899	2023-02-10	2026-02-09	Daniel Terrett
129	2729900	2023-02-10	2026-02-09	Daniel Terrett
130	2729901	2023-02-10	2026-02-09	Daniel Terrett
131	2729902	2023-02-10	2026-02-09	Daniel Terrett
132	2729903	2023-02-10	2026-02-09	Daniel Terrett
133	2729904	2023-02-10	2026-02-09	Daniel Terrett
134	2729907	2023-02-10	2026-02-09	Ressources Maxima inc.
135	2729908	2023-02-10	2026-02-09	Ressources Maxima inc.
136	2729909	2023-02-10	2026-02-09	Ressources Maxima inc.
137	2729910	2023-02-10	2026-02-09	Ressources Maxima inc.
138	2729911	2023-02-10	2026-02-09	Ressources Maxima inc.
139	2729912	2023-02-10	2026-02-09	Ressources Maxima inc.
140	2729913	2023-02-10	2026-02-09	Ressources Maxima inc.
141	2729914	2023-02-10	2026-02-09	Ressources Maxima inc.
142	2729915	2023-02-10	2026-02-09	Ressources Maxima inc.
143	2729916	2023-02-10	2026-02-09	Ressources Maxima inc.

OBJECT_ID	TIT_NO	TIT_DAT_EM	TIT_DAT_EX	DET_NOM
144	2729917	2023-02-10	2026-02-09	Ressources Maxima inc.
145	2729918	2023-02-10	2026-02-09	Ressources Maxima inc.
146	2729919	2023-02-10	2026-02-09	Ressources Maxima inc.
147	2729920	2023-02-10	2026-02-09	Ressources Maxima inc.
148	2729921	2023-02-10	2026-02-09	Ressources Maxima inc.
149	2729922	2023-02-10	2026-02-09	Ressources Maxima inc.
150	2729923	2023-02-10	2026-02-09	Ressources Maxima inc.
151	2729924	2023-02-10	2026-02-09	Ressources Maxima inc.
152	2729925	2023-02-10	2026-02-09	Ressources Maxima inc.
153	2729926	2023-02-10	2026-02-09	Ressources Maxima inc.
154	2729927	2023-02-10	2026-02-09	Ressources Maxima inc.
155	2729928	2023-02-10	2026-02-09	Ressources Maxima inc.
156	2729929	2023-02-10	2026-02-09	Ressources Maxima inc.
157	2729930	2023-02-10	2026-02-09	Ressources Maxima inc.
158	2729931	2023-02-10	2026-02-09	Ressources Maxima inc.
159	2729932	2023-02-10	2026-02-09	Ressources Maxima inc.
160	2729933	2023-02-10	2026-02-09	Ressources Maxima inc.
161	2729934	2023-02-10	2026-02-09	Daniel Terrett
495	2734731	2023-02-14	2026-02-13	Kenneth Kuiper
496	2734732	2023-02-14	2026-02-13	Kenneth Kuiper
497	2734733	2023-02-14	2026-02-13	Kenneth Kuiper
498	2734734	2023-02-14	2026-02-13	Kenneth Kuiper
499	2734735	2023-02-14	2026-02-13	Kenneth Kuiper
500	2734736	2023-02-14	2026-02-13	Kenneth Kuiper
501	2734737	2023-02-14	2026-02-13	Kenneth Kuiper
502	2734738	2023-02-14	2026-02-13	Kenneth Kuiper
503	2734739	2023-02-14	2026-02-13	Kenneth Kuiper
504	2734740	2023-02-14	2026-02-13	Kenneth Kuiper
505	2734741	2023-02-14	2026-02-13	Kenneth Kuiper
506	2734742	2023-02-14	2026-02-13	Kenneth Kuiper
507	2734743	2023-02-14	2026-02-13	Kenneth Kuiper
508	2734744	2023-02-14	2026-02-13	Kenneth Kuiper
509	2734745	2023-02-14	2026-02-13	Kenneth Kuiper
537	2728242	2023-02-09	2026-02-08	Daniel Terrett
538	2728243	2023-02-09	2026-02-08	Daniel Terrett
539	2728244	2023-02-09	2026-02-08	Daniel Terrett
540	2728245	2023-02-09	2026-02-08	Daniel Terrett
541	2728246	2023-02-09	2026-02-08	Daniel Terrett
542	2728247	2023-02-09	2026-02-08	Daniel Terrett
543	2728248	2023-02-09	2026-02-08	Daniel Terrett
544	2728249	2023-02-09	2026-02-08	Daniel Terrett
545	2728250	2023-02-09	2026-02-08	Daniel Terrett
546	2728251	2023-02-09	2026-02-08	Daniel Terrett
547	2728252	2023-02-09	2026-02-08	Daniel Terrett
548	2728253	2023-02-09	2026-02-08	Daniel Terrett
549	2728254	2023-02-09	2026-02-08	Daniel Terrett
550	2728255	2023-02-09	2026-02-08	Daniel Terrett
551	2728256	2023-02-09	2026-02-08	Daniel Terrett
552	2728257	2023-02-09	2026-02-08	Daniel Terrett
553	2728258	2023-02-09	2026-02-08	Daniel Terrett
554	2728259	2023-02-09	2026-02-08	Daniel Terrett

OBJECT_ID	TIT_NO	TIT_DAT_EM	TIT_DAT_EX	DET_NOM
555	2728260	2023-02-09	2026-02-08	Daniel Terrett
556	2728261	2023-02-09	2026-02-08	Daniel Terrett
557	2728262	2023-02-09	2026-02-08	Daniel Terrett
558	2728263	2023-02-09	2026-02-08	Daniel Terrett
559	2728264	2023-02-09	2026-02-08	Daniel Terrett
560	2728265	2023-02-09	2026-02-08	Daniel Terrett
561	2728266	2023-02-09	2026-02-08	Daniel Terrett
562	2728267	2023-02-09	2026-02-08	Daniel Terrett
563	2728268	2023-02-09	2026-02-08	Daniel Terrett
564	2728269	2023-02-09	2026-02-08	Daniel Terrett
565	2728270	2023-02-09	2026-02-08	Daniel Terrett
566	2728271	2023-02-09	2026-02-08	Daniel Terrett
567	2728272	2023-02-09	2026-02-08	Daniel Terrett
568	2728273	2023-02-09	2026-02-08	Daniel Terrett
569	2728274	2023-02-09	2026-02-08	Daniel Terrett
570	2728275	2023-02-09	2026-02-08	Daniel Terrett
571	2728276	2023-02-09	2026-02-08	Daniel Terrett
572	2728277	2023-02-09	2026-02-08	Daniel Terrett
573	2728278	2023-02-09	2026-02-08	Daniel Terrett
574	2728279	2023-02-09	2026-02-08	Daniel Terrett

SCHEDULE "B"

Permitted Encumbrances

"Permitted Encumbrances" means, with respect to the Lac Simard South Property:

- (i) the exceptions and reservations contained in the original grant of the mineral claims that comprise the Lac Simard South Property or contained in any other grant or disposition from the relevant Governmental Authority;
- (ii) rights in the Lac Simard South Property which are reserved to or vested in any Governmental Authority by applicable law;
- (iii) any royalties, rents or levies imposed on the Lac Simard South Property or on production therefrom by any Governmental Authority;
- (iv) bona fide easements, rights of way, servitudes or other similar surface rights granted in the ordinary course of business, including rights of way and servitudes for highways, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone or cable television conduits, poles, wires or cables;
- (v) liens granted in the ordinary course of business to a public utility, municipality or Governmental Authority with respect to operations pertaining to any part of the Lac Simard South Property;
- (vi) liens for taxes, charges, rates, duties, levies and assessments which relate to obligations not at the time due or delinquent;
- (vii) builder's, mechanic's, materialmen's and similar liens in respect of services rendered or goods supplied and undetermined or inchoate liens and charges incidental to current construction or current operation or which relate to obligations not at the time due or delinquent;
- (viii) any defect or irregularity in title to any part of the Lac Simard South Property, which defect or irregularity is of a minor nature and in the aggregate with all other defects and irregularities in the title of such Lac Simard South Property does not materially impair the use of the Lac Simard South Property for the purposes for which it is held, which purposes include the exploration and development of the Property; and
- (ix) any Encumbrance expressly created by or arising from this Agreement.