

## ASSIGNMENT OF RIGHTS UNDER OPTION AGREEMENT

THIS ASSIGNMENT is dated as of February 3, 2021.

**BETWEEN:**

**SYBER MINING CORP.**, a company existing under the laws of the Province of British Columbia and having a registered office located at 217-179 Davie Street, Vancouver, British Columbia, V6Z 2Y1.

(the “Assignor”)

**OF THE FIRST PART**

**AND:**

**LE MARE GOLD CORP.**, a company existing under the laws of the Province of British Columbia and having a head office located at Suite 600, 535 Howe Street, Vancouver, British Columbia, V6Z 2Z4.

(the “Assignee”)

**OF THE SECOND PART**

**WHEREAS:**

A. The Assignor is a party to an agreement dated February 25, 2020 (the “**Option Agreement**”) entered into with The ADUF Mining Syndicate, as Optionor (the “**Optionor**”) pursuant to which the Assignor as Optionee received from the Optionor the right to incrementally acquire up to a 100% interest in and to certain mineral claims located in the Kamloops Mining Division of the Province of British Columbia, as more particularly described in Schedule “A” which claims are known as the ADUF Claims (the “**Property**”);

B. The Assignor has paid \$85,000 and issued 4,000,000 fully paid and non-assessable shares of its capital stock to the Optionor under the Option Agreement and have incurred Expenditures on the Property of not less than \$125,000 the results of which have warranted the preparation and delivery of a National Instrument 43-101 Technical Report on the Property recommending further Expenditures. For the purpose of this Agreement the term “**Expenditures**” shall bear the definition set out in Schedule “B”;

C. In order to fully exercise its option under the Option Agreement, the Assignor is required to pay to the Optionor in instalments the additional sum of \$225,000; issue and allot to the Optionor an additional 2,000,000 fully paid and non-assessable shares of its capital stock and incur additional Expenditures on the Property in the aggregate amount of not less than \$475,000;

D. The Assignor wishes to assign all of its right, title and interest in and to the Option Agreement to the Assignee, conditional on the Optionor agreeing to accept treasury shares of the Assignee in substitution for shares of the Assignor otherwise due to be issued to the Optionor under the Option Agreement in order for the Option to be fully exercised; and

E. The Assignee has agreed to acquire the assignment from the Assignor on the terms and conditions set forth herein.

**NOW THEREFORE IN CONSIDERATION OF** the mutual premises and covenants herein, and other good and valuable consideration, the receipt and sufficiency of which is hereby mutually acknowledged, the Parties agree as follows:

## **PART 1**

### **ASSIGNMENT**

1.1 The Assignor hereby conditionally assigns, transfers and sets over unto the Assignee, all of its rights, title and interest in and to the Option Agreement and the Option for and in consideration of the sum of \$157,500, and 800,000 fully paid and non-assessable shares of the Assignee's capital stock due and payable to the Assignor on the Effective Date of this Agreement as defined herein.

1.2 In addition, and as a further condition to this Assignment, the Assignee agrees to assume the obligations of the Assignor under the Option Agreement subject to and conditional upon the Optionor agreeing to accept 2,000,000 fully paid and non-assessable treasury shares of the Assignee in substitution for shares of the Assignor otherwise due to be issued to the Optionor under the Option Agreement which shares shall be issuable to the Optionor as follows:

- (a) if a 60% undivided interest in and to the Property is acquired, 1,000,000 fully paid and non-assessable shares of the Assignee's capital stock on or before April 15, 2021;
- (b) if the remaining 40% undivided interest is acquired, an additional 1,000,000 fully paid and non-assessable shares of the Assignee's capital stock on or before February 25, 2023.

1.3 The balance of the consideration due and payable to the Optionor in order to exercise the Option consists of the following additional cash payments and work commitments which the Assignee hereby agrees to assume:

- (a) the payment of \$100,000 on April 15, 2021 and the completion of Expenditures on the Property of a minimum additional amount of \$200,000 on or before February 25, 2022 in order to acquire a 60% interest in and to the Property; and
- (b) the payment of the additional sum of \$125,000 and completion of additional Expenditures of a minimum of \$275,000 on the Property on or before February 25, 2023 in order to acquire the remaining 40% interest in the Property.

1.4 The Assignee acknowledges that, pursuant to the Option Agreement, the interest acquired in the Property will be subject to a 2% Net Smelter Return Royalty (the “NSR”) reserved by the Optionor of which one half (1/2) being the equivalent of a 1% NSR may be purchased for \$1,500,000 at any time up to a date that is twelve (12) months from the date of commencement of Commercial Production.

1.5 The Assignor and the Assignee, as promptly as practical after the execution of this Agreement shall:

- (a) use commercially reasonable efforts to make, or cause to be made, all filings and submissions under applicable securities laws that are required to be made in order to consummate the transaction contemplated by, and in accordance with the terms of this Agreement including those required to be made with the TSX Venture Exchange;
- (b) obtain or cause to be obtained all authorizations necessary to be obtained by it in order to consummate the transaction contemplated in this Agreement including obtaining the consent of the Optionor to the terms provided for herein; and
- (c) take or cause to be taken all other actions necessary, proper or advisable in order for it to fulfill its obligations under this Agreement, including those actions necessary, proper or advisable to enable the Assignee to satisfy any conditions imposed on it by the TSX Venture Exchange.

1.6 Closing shall be conditional on the receipt of TSX Venture Exchange approval and any other consents contemplated by this Agreement or otherwise necessary for this Agreement and the completion of the transactions contemplated herein to be consummated, in form and content and upon such conditions, if any, acceptable to the Assignee.

1.7 For the purposes of this agreement the term “**Effective Date**” shall be defined as the date that is five (5) business days following the date the Assignee receives TSX Venture Exchange approval.

1.8 If the conditions contained herein have not been fulfilled or if any such condition is or becomes impossible to satisfy, other than as a result of the failure of the Assignee to comply with its obligations under this Agreement, then the Assignee may, without limiting any rights or remedies available to it at law or in equity, either:

- (a) terminate this Agreement by notice to the Assignor; or
- (b) waive compliance with any such condition without prejudice to its right of termination in the event of the non-fulfillment of any other condition for its benefit.

## PART 2

### REPRESENTATIONS, WARRANTIES AND COVENANTS

2.1 The Assignor represents and warrants to, and covenants with the Assignee that:

- (a) the Assignor has full corporate power and capacity to enter into this Agreement and this Agreement has been validly authorized, executed and delivered by the Assignor;
- (b) the Assignor has taken all necessary corporate action and has obtained all necessary approvals to own and lease its property and assets, and to conduct its business as presently conducted;
- (c) the entering into and the performance of this Agreement and the transactions contemplated herein will not result in the violation of any of the terms and provisions of the constating documents of the Assignor, any shareholders' or directors' resolutions, or of any indenture, other agreement, written or oral, to which the Assignor may be bound or to which it may be subject, or any judgment, decree, order, rule or regulation of any court or administrative body by which the Assignor is bound, or any statute or regulation applicable to the Assignor;
- (d) the Option Agreement is a valid and subsisting agreement, and in good standing;
- (e) the Assignment will not result in the violation of any of the terms and provisions of the Option Agreement;
- (f) the Option Agreement may be assigned, subject to the Optionor agreeing to receive shares of the Assignee in substitution for shares of the Assignor otherwise due to be issued to the Optionor;
- (g) the Assignor has not entered into any agreement or arrangement, written or oral, that would entitle any person to any claim against the Assignor for a brokerage or finder fee, commission or other compensation, or any like payment, in respect of this Agreement and the transactions contemplated herein;
- (h) the Assignor hereby covenants and agrees that it will from time to time at the request of the Assignee, execute such further assignments and assurances as the Assignee shall reasonably require in order to more effectively assign to the Assignee, the Option Agreement and the benefits and advantages to be derived therefrom; and

2.2 The Assignee represents and warrants to, and covenants with the Assignor that:

- (a) the Assignee will observe and perform all of the obligations of the Assignor under the Option Agreement and will indemnify and save the Assignor and its directors, officers and shareholders harmless from any and all liabilities of whatsoever nature and kind in connection with any breach or non-observance by the Assignee or any persons claiming through it, of these obligations;
- (b) the Assignee has full power and capacity to enter this Agreement and this Agreement has been validly authorized, executed and delivered by it;
- (c) the Assignee is duly formed, validly existing and in good standing under the laws of the Province of British Columbia;



(d) the entering into and the performance of this Agreement and the transactions contemplated herein will not result in the violation of any of the terms and provisions of the constating documents of the Assignee, any shareholders' or directors' resolutions, or of any indenture, other agreement, written or oral, to which the Assignee may be bound or to which it may be subject, or any judgment, decree, order, rule or regulation of any court or administrative body by which the Assignee is bound, or any statute or regulation applicable to the Assignee;

(e) there are no actual, pending, contingent or, to the knowledge of the Assignee, threatened legal proceedings which, individually or in the aggregate, may result in or could reasonably be expected to have a material adverse effect on the business, affairs, operations, property, assets, liabilities, financial condition, financial results, capital or prospects (financial or otherwise) of the Assignee;

(f) the Assignee is a reporting issuer in the Provinces of British Columbia and Alberta, and the Assignee's shares are listed for trading on the TSX Venture Exchange;

(g) the Assignee is not subject to any current cease trade or other order of any applicable securities regulatory authority or stock exchange and, to the knowledge of the Assignee, no legal proceedings involving the Assignee which may operate to prevent or restrict trading of any securities of the Assignee or otherwise prevent or restrict the completion of the transactions contemplated herein are currently in progress, pending, contingent or threatened before any applicable securities regulatory authority or stock exchange;

(h) the Assignee has not entered into any agreement or arrangement, written or oral, that would entitle any person to any claim against the Assignee for a brokerage or finder fee, commission or other compensation, or any like payment, in respect of this Agreement and the transactions contemplated herein; and

(i) the Assignee will assume the balance of the Assignor's obligations under the Option Agreement in order for the Assignor to earn and acquire at its sole option either a 60% undivided interest in and to the Property or a 100% interest in the Property.

2.3 The representations, warranties and covenants of the Assignor and the Assignee shall survive the completion of the Assignment of the Option Agreement from the Assignor to the Assignee.

2.4 The Assignor agrees to indemnify the Assignee against any loss or damage sustained by the Assignee, directly or indirectly, by reason of a breach of any of the Assignor's warranties or representations. The Assignor acknowledges that the Assignee has entered into this Agreement relying on such warranties and representations, and no information which is now known or which may hereafter become known to the Assignee or its officers, directors or professional advisors, will limit or extinguish the right to indemnity hereunder.

2.5 The Assignee agrees to indemnify the Assignor against any loss or damage sustained by the Assignor, directly or indirectly, by reason of a breach of any of the Assignee's warranties or representations. The Assignee acknowledges that the Assignor has entered into this Agreement relying on such warranties and representations, and no information which is now

known or which may hereafter become known to the Assignor or its officers, directors or professional advisors, will limit or extinguish the right to indemnity hereunder.

### **PART 3**

#### **GENERAL**

3.1 This Agreement constitutes the entire agreement between the Parties hereto in respect of the matters referred to herein.

3.2 No amendment or interpretation of this Agreement shall be binding upon the Parties hereto unless such amendment or interpretation is in written form executed by all of the Parties to this Agreement.

3.3 The Parties will promptly upon request do all such things, and execute or cause to be executed all documents, deeds, conveyances and other instruments of further assurance, which may be reasonably necessary or advisable to carry out fully the intent of this Agreement or to record wherever appropriate the respective interests from time to time of the Parties in the Property.

3.4 This Agreement will enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns, subject to the conditions hereof.

3.5 This Agreement will be governed by and construed in accordance with the laws of British Columbia.

3.6 This Agreement may not be assigned by the Assignee without the consent of the Assignor, which consent may be arbitrarily withheld at the discretion of the Assignor.

3.7 If any term or provision in this Agreement shall be held to be illegal or unenforceable, in whole or in part, under any enactment or rule of law, such term or provision or part shall to that extent, be deemed not to form part of this Agreement but the validity and enforceability of the remainder of the Agreement shall not be affected.

3.8 The headings are for convenience only, do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any of its provisions.

3.9 This Agreement may be executed in as many counterparts as may be necessary or by facsimile and each such counterpart agreement or facsimile so executed are deemed to be an original and such counterparts and facsimile copies together will constitute one and the same instrument.

3.10 Each person signing this Agreement as an authorized officer of a party hereby represents and warrants that he or she is duly authorized to sign this Agreement for that party and that this Agreement will, upon having been so executed, be binding on that party in accordance with its terms.

*[Signature page follows]*

**IN WITNESS WHEREOF** the Parties have duly executed this Agreement as of the Effective Date.

**SYBER MINING CORP.**

Per: */s/ Jeff Poloni*  
Authorized Signatory

Name: Jeff Poloni  
Title: CEO

**LE MARE GOLD CORP.**

Per: */s/ Kelly Pladson*  
Authorized Signatory

Name: Kelly Pladson  
Title: Corporate Secretary



**SCHEDULE A**  
**ADUF PROPERTY**

Claim number	Cells	Ha	Good to
1067492	4	81.85	Dec 31, 2021
1070318	1	20.46	Dec 31, 2021
1070319	2	40.92	Dec 31, 2021
1071359	1	20.46	Dec 31, 2021
1071360	2	40.92	Dec 31, 2021
1072358	20	409.25	Dec 31, 2021
1072421	6	122.82	Dec 31, 2021
1072422	14	286.49	Dec 31, 2021
<b>Total</b>	<b>50</b>	<b>1023.17</b>	

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1071382	2	40.9	Dec 31, 2021
1072434	6	122.73	Dec 31, 2021
1071411	1	20.46	Dec 31, 2021
1071421	1	20.45	Dec 31, 2021
1071410	1	20.45	Dec 31, 2021
1071420	1	20.45	Dec 31, 2021
1068229	2	40.91	Dec 31, 2021
1067498	1	20.45	Dec 31, 2021
1067614	1	20.45	Dec 31, 2021
<b>Total</b>	<b>16</b>	<b>327.25</b>	

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## SCHEDULE B

### EXPENDITURES

**“Expenditures”** means all costs and expenses actually incurred by or on behalf of a Party on or with respect to the Property, including, without limitation, monies spent in doing geophysical, geochemical and geological surveys, drilling, drifting and other surface and underground work, assaying and metallurgical testing and engineering; in preparing engineering or technical reports; in acquiring facilities for the Property and equipping the Property for Commercial Production, including, without limitation, all taxes, management, legal and land fees associated to the management of the Property; in paying the fees, wages, salaries, travelling expenses and fringe benefits (whether or not required by law) of all persons engaged in work on or with respect to and for the benefit of the Property; in paying for the food, lodging and other reasonable needs of such persons and including all costs at prevailing charge out rates for any personnel who from time to time are engaged directly in work on or with respect to the Property, all such costs and rates to be incurred in accordance with prevailing industry rates;