

ASSET PURCHASE AGREEMENT

THIS ASSET PURCHASE AGREEMENT is made as of the 4th day of January, 2021 and is
BETWEEN

MEGUMAGOLD CORP., a corporation incorporated under the laws of the Province of British Columbia ("**Purchaser**")

AND

CANADIAN GOLDCAMPS CORP., a corporation incorporated under the laws of the Province of British Columbia ("**Vendor**")

WHEREAS pursuant to a binding letter of intent dated November 9, 2020 between the Vendor and the Purchaser, the Vendor has agreed to sell to the Purchaser and the Purchaser has agreed to purchase from the Vendor certain assets, property and undertakings as particularly set out at Schedule "A" attached hereto, upon and subject to the terms and conditions of this Agreement;

IN CONSIDERATION of the premises and mutual covenants hereinafter contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the parties hereto, the parties agree with one another as follows:

1. Definitions and Interpretation

1.1 *Definitions.* Whenever used in this Agreement, the following words and terms will have the respective meanings ascribed to them below:

1.1.1 "**1267798**" means 1267798 B.C. Ltd.

1.1.2 "**1267798 Share**" means the 1 common share in the capital of 1267798, legally and beneficially owned by the Vendor, representing 100% of 1267798.

1.1.3 "**Agreement**" means this Asset Purchase Agreement, all of the Schedules to this Asset Purchase Agreement and all instruments supplemental to or in amendment or confirmation of this Asset Purchase Agreement.

1.1.4 "**Alibaba**" means Alibaba Graphite Corp.

1.1.5 "**Alibaba Shares**" means the 33,810,102 common share in the capital of Alibaba, legally and beneficially owned by the Vendor, representing 100% of Alibaba.

1.1.6 "**Closing**" means the completion of the purchase and sale of the Purchased Assets pursuant to this Agreement.

1.1.7 "**Closing Date**" means the date on which the purchase and sale of the Purchased Assets is completed, which shall be the date mutually agreed by the Purchaser and the Vendor.

- 1.1.8 “**Closing Time**” means 10:00 a.m. (Vancouver time) on the Closing Date or such other time on such date as the parties may agree as the time at which the Closing will take place.
- 1.1.9 “**Damages**” has the meaning given in Section 6.1.
- 1.1.10 “**Encumbrance**” means any lien, pledge, hypothecation, charge, mortgage, security interest, encumbrance, claim, infringement, interference, option, right of first refusal, pre-emptive right, community property interest or restriction of any nature (including any restriction on the voting of any security, any restriction on the transfer of any security or other asset (except statutory hold periods), any restriction on the receipt of any income derived from any asset, any restriction on the use of any asset and any restriction on the possession, exercise or transfer of any other attribute of ownership of any asset).
- 1.1.11 “**Exchange**” means the Canadian Securities Exchange.
- 1.1.12 “**Governmental Authority**” means any federal, provincial, state, municipal, county or regional government or governmental authority, domestic or foreign and includes any department, commission, board, administrative agency or regulatory body thereof.
- 1.1.13 “**IFRS**” means International Financial Reporting Standards.
- 1.1.14 “**Payment Shares**” has the meaning given in Section 2.2.
- 1.1.15 “**Person**” includes an individual, corporation, partnership, joint venture, trust, unincorporated organization, the Crown or any agency or instrumentality thereof or any other juridical entity.
- 1.1.16 “**Purchase Price**” has the meaning given in Section 2.2.
- 1.1.17 “**Purchased Assets**” means the assets, as particularly set out at Schedule “A” attached hereto, to be transferred by the Vendor to the Purchaser pursuant to the terms and conditions of this Agreement.
- 1.1.18 “**Purchaser Financial Statements**” means the audited consolidated financial statements of the Purchaser for the fiscal years ended March 31, 2020 and 2019, copies of which have been filed by the Vendor on SEDAR.
- 1.1.19 “**Purchaser Public Record**” means all publicly available press releases, material change reports, annual information forms, information circulars, financial statements and other documents that have been disclosed by the Purchaser to the public and filed with any applicable Canadian or other securities regulatory authority or otherwise posted on SEDAR.
- 1.1.20 “**Purchaser Shares**” means the common shares in the capital of the Purchaser as they are presently constituted.

- 1.1.21 “**SEDAR**” means the System for Electronic Document Analysis and Retrieval.
- 1.1.22 “**Subsidiary**” means, with respect to a specified body corporate, any body corporate of which more than 50% of the outstanding shares ordinarily entitled to elect a majority of the board of directors thereof (whether or not shares of any other class or classes will or might be entitled to vote upon the happening of any event or contingency) are at the time owned directly or indirectly by such specified body corporate and will include any body corporate, partnership, joint venture or other entity over which it exercises direction or control.
- 1.1.23 “**Taxes**” means all levies and assessments imposed by any Governmental Authority, including but not limited to all income, sales, use, ad valorem, value added, franchise, withholding, payroll, employment, excise or property taxes, together with any applicable interest or penalty.
- 1.2 *Gender and Number.* In this Agreement, words importing the singular include the plural and vice versa and words importing gender include all genders.
- 1.3 *Article and Section Headings.* Article and Section headings contained in this Agreement are included solely for convenience, are not intended to be full or accurate descriptions of the content of any Article or Section and will not be considered to be part of this Agreement.
- 1.4 *Schedules.* The following Schedules are an integral part of this Agreement:
- Schedule A – The Purchased Assets**
- 1.5 *Accounting Terms.* Unless otherwise indicated, all accounting terms not otherwise defined have the meanings assigned to them, and all calculations are to be made and all financial data to be submitted are to be prepared, in accordance with IFRS.
- 1.6 *Arm’s Length.* For purposes of this Agreement, Persons are not dealing “at arm’s length” with one another if they would not be considered to be dealing at arm’s length with one another for purposes of the *Income Tax Act* (Canada) (the “**Tax Act**”), as amended.
- 1.7 *Statutory Instruments.* Unless otherwise specifically provided in this Agreement, any reference in this Agreement to any law, by law, rule, regulation, order, act or statute of any government, Governmental Authority or other regulatory body will be construed as a reference to those as amended or re-enacted from time to time or as a reference to any successor thereof.
- 2. Purchase and Sale**
- 2.1 *Purchased Assets.* Upon and subject to the terms of this Agreement, the Vendor agrees to sell, assign and transfer, free and clear of all Encumbrances, and the Purchaser agrees to purchase, all of the Purchased Assets, as at the Closing Time on the Closing Date, in accordance with subsection 2.3.1 below.

- 2.2 *Purchase Price.* The aggregate purchase price (the “**Purchase Price**”) payable by the Purchaser to the Vendor for the Purchased Assets shall be the issuance to the Vendor of an aggregate number of Purchaser Shares that is equal to 1.1 (the “**Exchange Ratio**”) multiplied by 75,424,367 common shares (the “**Payment Shares**”), as fully paid and non-assessable at an attributed price of \$0.105 per Payment Share. In addition, all outstanding options and warrants of the Vendor that have not been duly exercised prior to the Closing Date will be exchanged for options and warrants, as the case may be, of the Purchaser, after giving effect to the Exchange Ratio and otherwise on the same terms and conditions as were applicable to such options and warrants immediately before the Closing Date.
- 2.3 *Acknowledgements and Agreements of the Vendor.* The Vendor acknowledges and agrees as follows with respect to the sale of the Purchased Assets and the receipt of the Payment Shares pursuant to this Agreement:
- 2.3.1 Effective as at the Closing Time (i) Vendor shall be deemed to have sold, assigned and transferred the Purchased Assets to the Purchaser, (ii) the Purchaser shall be delivered one or more share certificates registered as directed by the Purchaser representing the 1267798 Shares and Alibaba Shares, (collectively, the “**Subsidiaries Shares**”), (iii) the Payment Shares shall be issued to the Vendor and evidenced by a certificate delivered to the Vendor representing the Payment Shares, and (iv) any certificates representing the Subsidiaries Shares held by the Vendor shall be cancelled and thereafter shall be of no further force or effect.
- 2.3.2 The Vendor has been independently advised as to the applicable hold periods imposed in respect of the Payment Shares by the securities legislation in the jurisdiction in which the Vendor resides, and such Vendor confirms that no representation has been made respecting the applicable hold periods for the Payment Shares and that such Vendor is aware of the risks and other characteristics of the Payment Shares and of the fact that such Vendor may not resell the Payment Shares except in accordance with applicable securities legislation and regulatory policy until expiry of the applicable hold periods and compliance with the other requirements of applicable law. The Vendor acknowledges that the certificates representing the Payment Shares will contain legends denoting the applicable resale restrictions, if any, and that it will not resell the Payment Shares except in accordance with the provisions of applicable securities legislation and Exchange rules.
- 2.3.3 The Vendor has been advised that no prospectus has been filed in connection with the issuance and granting of the Payment Shares and as the Payment Shares are being issued and granted to the Vendor pursuant to exemptions from the prospectus requirements of applicable securities laws:
- (a) most of the civil remedies applicable to the issuance and granting of securities by way of prospectus provided for in such laws are not available to the Vendor;

- (b) the Vendor may not receive information that would be provided if no such exemptions were available; and
- (c) the Purchaser is relieved of certain obligations in respect of offerings by way of prospectus which would otherwise apply under applicable securities laws.

2.3.4 The Vendor will comply with any requirements imposed by the Exchange or securities legislation as a result of the shareholdings of the Vendor in the Purchaser exceeding certain thresholds, such requirements to include, without limitation, the filing of insider and early warning reports under applicable Canadian securities laws.

3. Representations and Warranties

3.1 *Representations and Warranties of the Vendor.* The Vendor represents, warrants and covenants to the Purchaser as follows, and acknowledges that the Purchaser is relying on these representations, warranties and covenants in entering into this Agreement and in completing the transactions contemplated hereby:

3.1.1 Organization and Good Standing – the Vendor is duly incorporated or organized and validly existing under the laws of the Province of British Columbia.

3.1.2 Bankruptcy – No bankruptcy, insolvency or receivership proceedings have been instituted or are pending against the Vendor, and the Vendor is able to satisfy its liabilities as they become due.

3.1.3 Due Authorization – the Vendor has all necessary power, authority and capacity to enter into this Agreement and to perform its obligations under this Agreement. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of the Vendor.

3.1.4 Legal and Beneficial Ownership – The Vendor is the legal and beneficial owner of the Purchased Assets and on Closing, the Purchaser will acquire good and marketable title to such Purchased Assets free and clear of all Encumbrances.

3.1.5 No Options - No Person has any agreement or option or any right (whether by law, pre-emptive or contractual and including convertible securities, warrants or convertible obligations of any nature) for the purchase of the Purchased Assets.

3.1.6 Consents – There are no consents, authorizations, licenses, agreements, permits, approvals or orders of any Person or Governmental Authority required to permit *the Vendor* to complete the transactions contemplated by this Agreement.

3.1.7 Enforceability of Obligations – This Agreement constitutes a valid and binding obligation of the Vendor enforceable against the Vendor in accordance with its terms, provided that enforcement may be limited by bankruptcy, insolvency,

liquidation, reorganization, reconstruction and other similar laws generally affecting enforceability of creditors' rights and that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought.

3.1.8 Rights and Privileges – There are no rights, privileges or advantages presently enjoyed by the Vendor which might be lost as a result of the consummation of the transactions contemplated under this Agreement.

3.1.9 Subsidiaries – The Vendor owns 100% of each of the following subsidiaries, of which are included in the Purchased Assets:

(a) The authorized capital of Alibaba consists of an unlimited number of common shares, of which an aggregate of 33,810,102 are outstanding, all of which are legally and beneficially registered to the Vendor; and

(b) The authorized capital of 1267798 consists of an unlimited number of common shares, of which one common share is outstanding, which is legally and beneficially registered to the Vendor.

3.1.10 Absence of Conflicting Agreements – The execution and delivery of this Agreement and the performance by the Vendor and its obligations hereunder do not and will not:

(a) result in the violation of any applicable laws;

(b) result in or constitute a breach of any term or provision of, or constitute a default under, any constating documents of the Vendor or any of the Purchased Assets; or

(c) constitute an event which would permit any party to any agreement related to the Purchased Assets, terminate such agreement or to accelerate the maturity of any indebtedness or other obligation of the Vendor.

3.1.11 Litigation – There is no suit, action, litigation, arbitration proceeding or governmental proceeding, including appeals and applications for review, in progress, pending or to the knowledge of the Vendor, threatened against or relating to the Vendor. There is not presently outstanding against the Vendor any judgement, decree, injunction, rule or order of any court, Governmental Authority, commission, agency, instrumentality or arbitrator.

3.2 *Representations and Warranties of the Purchaser.* The Purchaser hereby represents, warrants and covenants to the Vendor as follows and acknowledges that the Vendor is relying on these representations, warranties and covenants in entering into this Agreement and in completing the transactions contemplated under this Agreement:

- 3.2.1 Organization and Good Standing – *The Purchaser* is duly incorporated or organized and validly existing under the laws of the Province of British Columbia, Canada.
- 3.2.2 Bankruptcy – No bankruptcy, insolvency or receivership proceedings have been instituted or are pending against *the Purchaser*, and *the Purchaser* is able to satisfy its liabilities as they become due.
- 3.2.3 Capacity to Carry on Business – The Purchaser has all necessary corporate power, authority and capacity to own its Assets and to carry on its business as presently owned and carried on by it and the Purchaser is duly licensed, registered and qualified as a corporation to do business and is in good standing in each jurisdiction in which the nature of its business makes such qualification necessary.
- 3.2.4 Due Authorization – The Purchaser has all necessary power, authority and capacity to enter into this Agreement and to perform its obligations under this Agreement. The execution and delivery of this Agreement and the consummation of the transactions contemplated hereby have been duly authorized by all necessary action on the part of the Purchaser.
- 3.2.5 Authorized and Issued Capital – The authorized capital of the Purchaser consists of an unlimited number of common shares, of which 136,318,288 Purchaser Shares have been validly issued and are outstanding as fully paid and non-assessable.
- 3.2.6 Absence of Conflicting Agreements – The execution and delivery of this Agreement and the performance by the Purchaser and its obligations hereunder do not and will not:
- (a) result in the violation of any applicable laws;
 - (b) result in or constitute a breach of any term or provision of, or constitute a default under, any constating documents of the Purchaser or any agreement to which the Purchaser is a party or its assets are bound; or
 - (c) constitute an event which would permit any party to any agreement with the Purchaser to terminate such agreement or to accelerate the maturity of any indebtedness or other obligation of the Purchaser.
- 3.2.7 Consents – There are no consents, authorizations, licenses, agreements, permits, approvals or orders of any Person or Governmental Authority required to permit the Purchaser to complete the transactions contemplated by this Agreement.
- 3.2.8 Enforceability of Obligations – This Agreement constitutes a valid and binding obligation of the Purchaser enforceable against the Purchaser in accordance with its terms, provided that enforcement may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar laws generally affecting enforceability of creditors' rights and that equitable remedies such as

specific performance and injunction are in the discretion of the court from which they are sought.

3.2.9 Books and Records – The books and records of the Purchaser are fully and accurately maintained and its books of account provide for all excise, sales, business and property taxes and other rates, charges, assessments, levies, duties, taxes, contributions, fees, licenses and other governmental charges of whatsoever kind and nature that have become due and payable or, to the extent such amount is material, that may become due and payable before the Closing Time. The minute books of the Purchaser are complete and accurate in all material respects and reflect all material actions taken and resolutions passed by the directors and shareholders, as the case may be, of the Purchaser, since the date of incorporation or organization.

3.2.10 Financial Statements – The the Purchaser Financial Statements are true and correct in every material respect and present fairly the assets, liabilities and financial position of the Purchaser as at September 30, 2020, and the results of its operations to that date, in accordance with IFRS applied on a basis consistent with that of previous periods.

3.2.11 The Payment Shares – On Closing the Payment Shares:

- (a) will be issued to the Vendor as fully paid and non-assessable Purchaser Shares;
- (b) will be duly registered in the names of the Vendor in the books and registers of the Purchaser; and
- (c) will be conditionally approved for listing and posting for trading on the Exchange, subject only to satisfying any conditions stipulated by the Exchange for listing.

3.2.12 Purchaser Public Record – The Purchaser Public Record is, in all material respects, accurate and complete and omits no facts, the omission of which makes the Purchaser Public Record or any particulars therein, materially misleading or incorrect at the time such statements were made. The Purchaser has not filed any confidential material change reports which are, as of the date of this Agreement, maintained on a confidential basis. Except as disclosed in the Purchaser Public Record, there is no fact known to the Purchaser which has, or so far as the Purchaser which has, or so far as the Purchaser can reasonably foresee, will have a material adverse effect, or which would otherwise be material to any person intending to make an investment in the Purchaser.

Survival. The representations, warranties and covenants made by the parties in sections 3.1 and 3.2 shall terminate (and be of no further force or effect) on the earlier of: (a) the termination of this Agreement in accordance with its terms; and (b) the Closing Time.

4. Covenants

4.1 *Covenants of the Vendor.* Until the earlier of the Closing Time or the termination of this Agreement in accordance with its terms, the Vendor hereby covenants and agrees with the Purchaser as follows:

4.1.1 *Necessary Consents.* The Vendor shall use commercially reasonable efforts to obtain all approvals or consents as are required to complete the transactions contemplated by this Agreement, including those of the directors and shareholders of the Vendor or any applicable Governmental Authority.

4.1.2 *Satisfaction of Conditions Precedent.* The Vendor shall use commercially reasonable efforts to satisfy or cause to be satisfied the conditions precedent in Section 5.1 which are within its control.

4.1.3 *All other Actions.* The Vendor shall cooperate fully with the Purchaser, and will use all commercially reasonable efforts to assist the Purchaser in its efforts to complete the transactions contemplated by this Agreement, unless such cooperation and efforts would subject the Vendor to any extraordinary cost or liability or would be in breach of any applicable statutory or regulatory requirements.

4.2 *Covenants of the Purchaser.* The Purchaser hereby covenants and agrees with the Vendor as follows:

4.2.1 *Necessary Consents.* The Purchaser shall use commercially reasonable efforts to obtain all approvals or consents as are required to complete the transactions contemplated by this Agreement, including those of the directors and shareholders of the Purchaser, the Exchange or any applicable Governmental Authority.

4.2.2 *Satisfaction of Conditions Precedent.* The Purchaser shall use commercially reasonable efforts to satisfy or cause to be satisfied the conditions in section 5.3 which are within its control.

4.2.3 *All other Actions.* The Purchaser shall cooperate fully with the Vendor and will use all commercially reasonable efforts to assist the Vendor in its efforts to complete the transactions contemplated by this Agreement, unless such cooperation and efforts would subject the Purchaser to any extraordinary cost or liability or would be in breach of any applicable statutory or regulatory requirements.

4.2.4 *Material Changes.* The Purchaser shall promptly advise the Vendor in writing of any event, change or development that has or is reasonably expected to have an adverse effect in respect of the Purchaser or the transactions contemplated hereunder.

5. Conditions Precedent

- 5.1 *Conditions Precedent for the Benefit of the Vendor.* The obligation of the Vendor to complete the transactions contemplated by this Agreement are subject to the satisfaction of, or compliance with, at or before the Closing Time, each of the following conditions precedent (each of which is hereby acknowledged to be inserted for the exclusive benefit of the Vendor and may be waived by it in whole or in part):
- 5.1.1 Truth of Representations and Warranties – The representations and warranties of the Purchaser contained in this Agreement will be true and correct on and as of the Closing Date as though made at and as of the Closing Date.
 - 5.1.2 Covenants and Agreements – The Purchaser will have satisfied and complied with all covenants and agreements in this Agreement agreed to be performed or caused to be performed by the Purchaser on or before the Closing Time.
 - 5.1.3 Consents – All consents, approvals, orders and authorizations of or from Governmental Authorities or the Exchange required in connection with the completion of the transactions contemplated by this Agreement will have been obtained on or before the Closing Time on terms and conditions satisfactory to the Vendor, including the conditional approval of the listing of the Payment Shares.
 - 5.1.4 No Material Adverse Change – No material adverse change (nor any condition, event or development involving a prospective material adverse change) shall have occurred in the business, assets, operations, capital or financial condition of the Purchaser.
 - 5.1.5 Closing Documents – The Purchaser will have tendered the documents to be delivered by it at Closing in accordance with this Agreement.
- 5.2 *Non-satisfaction of Conditions.* If any of the conditions set forth in Section 5.1 are not fulfilled or waived to the reasonable satisfaction of the Vendor, the Vendor may, acting reasonably, terminate this Agreement by notice in writing to the Purchaser. In such event, the Vendor will be released from all obligations under this Agreement and the Purchaser will also be so released unless it was reasonably capable of causing such condition or conditions to be fulfilled or they have breached any of their representations, warranties, covenants or agreements in this Agreement.
- 5.3 *Conditions Precedent for the Benefit the Purchaser.* The obligations of the Purchaser to complete the transactions contemplated by this Agreement are subject to the satisfaction of, or compliance with, at or before the Closing Time, each of the following conditions precedent (each of which is hereby acknowledged to be inserted for the exclusive benefit of the Purchaser and may be waived by it in whole or in part):
- 5.3.1 Truth of Representations and Warranties – The representations and warranties of the Vendor contained in this Agreement will be true and correct on and as of the Closing Date as though made at and as of the Closing Date.

- 5.3.2 Covenants and Agreements – The Vendor will have complied with all covenants and agreements in this Agreement agreed to be performed or caused to be performed by it on or before the Closing Time.
 - 5.3.3 Consents – All consents, approvals, orders and authorizations of or from Governmental Authorities or the Exchange required in connection with the completion of the transactions contemplated by this Agreement will have been obtained on or before the Closing Time on terms and conditions satisfactory to the Purchaser.
 - 5.3.4 No Material Adverse Change – No material adverse change (nor any condition, event or development involving a prospective material adverse change) shall have occurred with respect to the Purchased Assets.
 - 5.3.5 Closing Documents – The Vendor will have tendered the documents to be delivered by it at Closing in accordance with this Agreement, including without limitation, the tender of all of the Purchased Assets.
- 5.4 *Non-satisfaction of Conditions.* If any of the conditions set forth in Section 5.3 are not fulfilled or waived to the reasonable satisfaction of the Purchaser, the Purchaser may, acting reasonably, terminate this Agreement by notice in writing to the Vendor. In such event the Purchaser will be released from all obligations under this Agreement and the Vendor will also be so released unless it was reasonably capable of causing such condition or conditions to be fulfilled or it has breached any of its representations, warranties, covenants or agreements in this Agreement.
- 5.5 *Waivers.* Each of the parties, may waive any condition for its benefit in this Agreement, in whole or in part, without prejudice to any right of rescission or any other right in the event of the non-fulfilment of any other condition or conditions. A waiver will only be binding if it is in writing.

6. Indemnification

- 6.1 *Indemnification by the Purchaser.* The Purchaser agrees to indemnify and save harmless the Vendor from and against any and all losses, debts, obligations, liabilities, expenses, costs and damages (including reasonable legal fees) (collectively, the “**Damages**”) suffered or incurred by the Vendor as a result of any breach of, or untruth of, any of the covenants, warranties or representations contained in section 3.2 and 4.2 of this Agreement.
- 6.2 *Indemnification by the Vendor.* The Vendor agrees to indemnify and save harmless the Purchaser from and against any and all Damages suffered or incurred by the Purchaser as a result of any breach of, or untruth of, any of the covenants, warranties or representations contained in section 3.1 or 4.1 of this Agreement.

7. Closing Arrangements

- 7.1 The closing of this transaction shall take place at the offices of the Vendor on the Closing Date.
- 7.2 On the Closing Date, the Vendor shall deliver, or cause to be delivered, to the Purchaser such documents as may reasonably be required to perfect the transactions contemplated by this Agreement and the Purchaser shall deliver, or cause to be delivered, to the Vendor such documents as may reasonably be required to perfect the transactions contemplated by this agreement.

8. Notices

- 8.1 *Delivery of Notice.* Any notice, direction or other instrument required or permitted to be given by any party under this Agreement will be in writing and will be sufficiently given if delivered personally or by courier, or transmitted by fax or email means during the transmission of which no indication of failure of receipt is communicated to the sender:

- 8.1.1 in the case of the Purchaser:

MegumaGold Corp.
Suite 810-789 West Pender Street
Vancouver, British Columbia V6C 1H2

Attention: Theo van der Linde
Email: [REDACTED]

- 8.1.2 in the case of the Vendor:

Canadian GoldCamps Corp.
Suite 810-789 West Pender Street
Vancouver, British Columbia V6C 1H2

Attention: Brendan Purdy
Email: [REDACTED]

- 8.2 *Receipt of Notice.* Any such notice, direction or other instrument, if delivered personally, will be deemed to have been given and received on the date on which it was received at such address and, if sent by fax or email, will be deemed to have been given and received on the date of transmission in accordance with this Section.

9. Termination

9.1 *Grounds for Termination.* This Agreement may be terminated at any time before the Closing:

9.1.1 by the mutual agreement of the Purchaser and the Vendor;

9.1.2 by either the Purchaser or the Vendor if it is not in material breach of its obligations under this Agreement, and if there has been a breach by the other of any of its representations and warranties or covenants hereunder and in either case such breach has not been cured within ten days after written notice, specifying such breach, to such Party; or

9.1.3 by the Purchaser or the Vendor if the Closing Date is not on or before January 31, 2021 or such later date as may be agreed in writing by the Purchaser and the Vendor.

9.2 *Effect of Termination.* If this Agreement is terminated as provided in Section 9.1, it will, except as provided herein, forthwith become void, and, subject to Sections 3.4, 5.2 and 5.4 none of the parties or their respective officers, directors, employees, agents, or shareholders will have any liability or obligation with respect to the terminated provisions of the Agreement. Sections 3.4, 5.2, 5.4, 10.3 and 10.4 will survive termination of this Agreement and will continue to be in effect notwithstanding the termination of this Agreement.

10. General Provisions

10.1 *Entire Agreement.* This Agreement, including all the Schedules hereto, together with the agreements and other documents to be delivered pursuant hereto, constitutes the entire agreement among the parties pertaining to the subject matter hereof and supersedes any and all prior agreements, understandings, negotiations and discussions, whether oral or written, of the parties and there are no warranties, representations or other agreements among the parties in connection with the subject matter hereof except as specifically set forth herein and therein.

10.2 *Costs and Expenses.* Each party shall be responsible for its' respective costs and expenses in connection with the transactions contemplated herein.

10.3 *Confidentiality.* Until the Closing Time, and in the event of the termination of this Agreement without consummation of the transactions contemplated by this Agreement, for a period of two years from the date of this Agreement, each party to this Agreement will keep confidential any information obtained from the other parties, provided that a party may disclose confidential information (i) to those of its representatives and professional advisors who have a need to know the information in connection with providing advice with respect to this Agreement and the transactions contemplated thereby if such representatives and advisors commit to protect such information in a manner consistent herewith or (ii) if such disclosure is required by law or the rules of the Exchange or over Governmental Authority or (iii) if such information has been made

public other than as a result of a breach of this Section. If this Agreement is terminated without consummation of the transactions contemplated thereby, promptly after such termination all documents, work papers and other written material obtained from a party in connection with this Agreement and not theretofore made public (including all copies and photocopies thereof), shall be returned to the party that provided such material.

- 10.4 *Public Announcements.* Neither the Purchaser nor the Vendor will, without the prior consent of the others, make any disclosure regarding the existence, purpose, scope, content, terms or conditions of this Agreement or other agreements relating to this Agreement except in order to comply with a legal obligation, the requirements of a competent Government Authority or the requirements of the Exchange; provided that, where practicable, a copy of any proposed announcement or statement will be furnished to the other parties in advance of the proposed date of publication. Nothing herein will prevent disclosure of the terms of this Agreement to a corporate party's directors, officers, employees or agents or its financial, legal, accounting or other advisors.
- 10.5 *Waiver.* The failure of a party in any one or more instances to insist upon strict performance of any of the terms of this Agreement or to exercise any right or privilege arising under it will not preclude it from requiring by reasonable notice that any other party duly perform its obligations or preclude it from exercising such a right or privilege under reasonable circumstances, nor will waiver in any one instance of a breach be construed as an amendment of this Agreement or waiver of any later breach.
- 10.6 *Assignment.* None of the parties will assign, transfer, charge or otherwise encumber the benefit (or any part thereof) or the burden (or any part thereof) of this Agreement without the prior written consent of the other parties, such consent not to be unreasonably withheld.
- 10.7 *Further Assurances.* Each of the parties hereto will from time to time at the request of any of the other parties hereto and without further consideration, execute and deliver all such other additional assignments, transfers, instruments, notices, releases and other documents and will do all such other acts and things as may be necessary or desirable to assure more fully the consummation of the transactions contemplated hereby.
- 10.8 *Time.* Time will be of the essence of this Agreement.
- 10.9 *Amendment.* This Agreement may be amended or varied only by agreement in writing signed by each of the parties. Unless the context otherwise so requires, a reference to this Agreement includes a reference to this Agreement as amended or varied from time to time.
- 10.10 *Severability.* If any provision of this Agreement is determined to be invalid or unenforceable in whole or in part, such invalidity or unenforceability will attach only to such provision or part thereof and the remaining part of such provision and all other provisions hereof will continue in full force and effect.
- 10.11 *Governing Law.* This Agreement will be governed by and interpreted in accordance with the laws from time to time in force in the Province of British Columbia and each of the

parties hereby attorns to the non-exclusive jurisdiction of the courts of the Province of British Columbia, sitting in Vancouver.

10.12 *Benefit of Agreement.* This Agreement will enure to the benefit of and be binding upon each of the parties hereto who is a corporation and their respective successors and permitted assigns.

10.13 *Counterparts.* This Agreement may be executed in as many counterparts as are necessary. It will be binding on each party when each party hereto has signed and delivered one such counterpart. Delivery may be made by facsimile or other electronic transmission. When a counterpart of this Agreement has been executed by each party, all counterparts together will constitute one agreement.

THE PARTIES, intending to be contractually bound, have executed this Agreement as of the date and year first above written.

MEGUMAGOLD CORP.

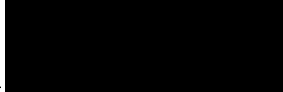
By:



(Authorized Signatory)

CANADIAN GOLDCAMPS CORP.

By:



(Authorized Signatory)

SCHEDULE A

PURCHASED ASSETS

PURCHASED ASSET	DESCRIPTION
33,810,102 common shares in the capital of Alibaba Graphite Inc. (“Alibaba”), representing 100% of Alibaba	Alibaba is an inactive wholly owned subsidiary.
100% interest in the Newfoundland Gold Belt Licences	The Newfoundland Gold Belt Licences consists of seven highly prospective mineral licenses, comprising 3,025 acres adjacent to, and surrounding the western border of New Found Gold Corp’s Queensway Project in the Province of Newfoundland and Labrador, Canada
1 common share in the capital of 1267798 B.C. Ltd. (“1267798”), representing 100% of 1267798	1267798 owns thirteen mineral claims referred to as the Elmtree and Alcida Gold Claims covering approximately 7,000 acres in New Brunswick, Canada.
100% of the Mt. Thom Property	The Mt. Thom property is believed to be an “IOCG-type” copper-cobalt-gold prospect located in central Nova Scotia, Canada, approximately 22 kilometres east of Truro. The project consists of 39 mineral claims over five contiguous licenses and covers approximately 1,560 acres located in the Province of Nova Scotia.
100% interest in the Fraser Conductor Property	The Fraser Conductor Property consists of fourteen 25ha single unit claims in Pinard townships, Ontario, which is located 132 kilometres to the west of the Detour Lake gold mine.
Cash in the amount of \$1,325,000	For Meguma’s working capital and general exploration program.