AMENDING AGREEMENT

THIS AMENDING AGREEMENT (this "**Amending Agreement**") is made effective the 8th day of September, 2022.

BETWEEN:

> **FAYZ YACOUB,** an individual having an address at 6498 – 12B Street, Surrey, BC V3W 94P
> (Email: fayz@ontrackexploration.com)
>
> ("**Fayz Yacoub**")

AND:

> **RAMY YACOUB,** an individual having an address at 6498 – 12B Street, Surrey, BC V3W 94P (Email: ♦)
>
> ("**Ramy Yacoub**" and together with Fayz Yacoub, the "**Optionor**")

AND:

> **VALOREM RESOURCES INC.** (formerly JDF Explorations Inc.)**,** a company incorporated under the laws of British Columbia having an address for business at 810 – 789 West Pender Street, Vancouver, BC V6C 1H2 (Email: tlouie@valoremresources.com)
>
> (the "**Optionee**")

WHEREAS:

A.   The Optionor and the Optionee entered into an Option Agreement dated August 4, 2020 (the "**Option Agreement**"); and

B.   The Optionor and the Optionee wish to extend certain payments under and make certain other amendments to the Option Agreement as set forth in this Amending Agreement.

THIS AMENDING AGREEMENT WITNESSES that, in consideration of the payment of $15,000 by the Optionee to the Optionor and of the mutual agreements set forth in this Amending Agreement, the Optionor and the Optionee (each, a "**Party**" and, together, the "**Parties**") hereby agree as follows:

1.   Each of the Parties hereby agrees that, effective as of the date of this Amending Agreement, Section 4.01(a)(iii) of the Option Agreement shall be deleted and replaced with the following:

"(iii)   An additional $55,000 on or before October 31, 2022;".

2.   Each of the Parties hereby agrees that, effective as of the date of this Amending Agreement, Section 4.01(b)(iii) of the Option Agreement shall be deleted and replaced with the following:

"(iii)   An additional 750,000 shares on or before October 31, 2022;".

3.   Each of the Parties hereby agrees that, effective as of the date of this Amending Agreement, Section 4.01(d)(ii) of the Option Agreement shall be deleted and replaced with the following:

"(iii)   An additional $200,000 on or before October 31, 2022;".

4.   Except as amended, each of the Parties agree that the Option Agreement continues to be binding, unchanged, and in full force and effect. Upon execution of this Amending Agreement by each of the Parties, the Option Agreement and this Amending Agreement will be read and construed as one agreement (together, the "**Amended Agreement**"). The Amended Agreement contains the entire understanding of the Parties with respect to the subject matter in this Amending Agreement and the Option Agreement and cancels and supersedes any prior understandings, agreements, negotiations and discussions, whether written or oral, between the Parties.

5.   This Amending Agreement will enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

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

7.   This Amending Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, will constitute an original and all of which together will constitute one instrument. Delivery of an executed copy of this Amending Agreement by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Amending Agreement.

IN WITNESS WHEREOF this Amending Agreement has been executed by the parties hereto as of the day and year first above written.

EXECUTED BY **FAYZ YACOUB** in the)
presence of:)
)
"Ramy Yacoub")
Signature of Witness)
) *"Fazy Yacoub"*
) **FAYZ YACOUB**
Ramy Yacoub)
Print Name)
)
)
Address)
)
)
Occupation)

EXECUTED BY **RAMY YACOUB** in the)
presence of:)
)
"Fayz Yacoub")
Signature of Witness)
) *"Ramy Yacoub"*
) **RAMY YACOUB**
Fayz Yacoub)
Print Name)
)
)
Address)
)
)
Occupation)

VALOREM RESOURCES INC.

Per: *"Tony Louie"*
         Authorized Signatory