

**THIS MINERAL PROPERTY PURCHASE AGREEMENT is dated and made for reference the 31 day of January, 2022 (the “Effective Date”).**

**BETWEEN:**

**MUSK METALS CORP.**, a corporation existing under the laws of the Province of British Columbia and having an office located at 2905-700 West Georgia Street, Vancouver, BC, V7Y 1C6

(the “**Purchaser**”)

**AND:**

**1544230 Ontario Inc.**, a corporation existing under the laws of the Province of Ontario and having an address at (50%/50% split)  
*Redacted*

(“**1544230 Ontario**”)

**AND:**

**Gravel Ridge Resources Ltd.**, a corporation existing under the laws of the Province of Ontario and having an address at (50%/50% split)  
*Redacted*

(“**Gravel Ridge**”)

1544230 Ontario and Gravel Ridge jointly the “**Vendors**”

**WHEREAS:**

A. The Vendors are the beneficial owners of a one hundred percent (100%) interest in and owns the legal rights to the Allison Lake Claims (the “**Claims**”) within Allison Lake Batholith in Northwestern, Ontario, Canada, and as described in Schedule “A”;

AND;

B. The Vendors wish to sell to the Purchaser all of their rights, and interest in and to the Claims, and the Purchaser wishes to acquire the Claims on the terms and subject to the conditions as are more particularly set forth herein.

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that for and in consideration of the premises, the mutual covenants and agreements herein contained, the parties hereto hereby agree as follows:

## **1. PURCHASE**

1.1 The Vendors hereby wish to sell and the Purchaser wishes to acquire the Claims free and clear of all liens, charges, and encumbrances, which purchase shall be as follows:

- (a) make a cash payment in aggregate of CAD \$10,000 upon signing, whereby \$5,000 is payable to 1544230 Ontario and \$5,000 is payable to Gravel Ridge; and

- (b) issue in aggregate 1,500,000 common shares within three business day of closing whereby 750,000 common shares are issued to 1544230 Ontario and 750,000 common shares are issued to Gravel Ridge.

1.2 Following completion of the cash payment and the share payment set forth above, the Purchaser shall have purchased in full and shall be the beneficial owner of the Claims.

## **2. THE VENDORS'S REPRESENTATIONS**

2.1 The Vendors hereby warrant and represent to the Purchaser that:

- (a) the Vendors are the beneficial owners (50%/50% split) of the Claims;
- (b) 1544230 Ontario is a company wholly owned by Perry English, and Perry English owns the legal rights to three (3) of the claims as described in Schedule "A";
- (c) Gravel Ridge owns the legal rights to one (1) of the claims as described in Schedule "A";
- (d) the Claims are free and clear of all liens, charges and encumbrances;
- (e) the Claims have been duly and validly staked and recorded pursuant to the laws of the Province of Ontario and are in good standing as of the date of this Agreement; and
- (f) there are no adverse claims or challenges against or to the ownership of or title to the Claims nor to the knowledge of the Vendors is there any basis therefore, and there are no outstanding agreements or options to acquire or purchase the Claims or any portion thereof, no taxes or rentals are due in respect of the Claims, and no person has any royalty or other interest whatsoever in production from the Claims.

2.2 The representations and warranties of the Vendors as set out in subsection 2.1 above form part of this Agreement and shall survive the acquisition of any interest in the Claims by the Purchaser.

## **3. NET SMELTER ROYALTY**

3.1 The Claims are subject only to a 1.5% Net Smelter Return ("NSR"), to the Vendors provided that the Purchaser shall have the right to purchase 0.75% NSR for \$1,000,000 at any time up to commencement of production.

## **TRANSFER OF CLAIMS**

3.1 Concurrently with the execution of this Agreement, the Vendors shall execute and make available for delivery to the Purchaser a duly executed transfer of mineral title in a form acceptable for recording in the Province of Ontario.

3.2 The transfers of mineral title shall be held in trust by the Purchaser or its appointed representative or assignee and not released for registration in the Province of Ontario until the purchase is concluded.

#### 4. ENTIRE AGREEMENT

4.1 This Agreement constitutes the entire agreement to date between the parties hereto and supersedes every previous agreement, communication, expectation, negotiation, representation or understanding, whether oral or written, express or implied, statutory or otherwise, between the parties hereto with respect to the subject matter of this Agreement.

#### 5. CONTACTS

5.1 Any notice, election, consent or other writing required or permitted to be given hereunder shall be deemed to be sufficiently given if:

- a) In the case of 1544230 Ontario, delivered by prepaid courier or postage prepaid mail to the following address or email:

Mr. Perry English  
*Redacted*

- b) In the case of Gravel Ridge, delivered by prepaid courier or postage prepaid mail to the following address or email:

Mr. Michael Frymire  
*Redacted*

- c) In the case of the Optionee, delivered by prepaid courier, postage prepaid mail or fax to the following address or email:

Musk Metals Corp.  
Attn: Emily Sewell  
PO Box 10112  
Suite 2905 - 700 West Georgia Street  
Vancouver, BC V7Y 1C6  
Fax: (604) 689-1733  
Email: [emily.s@muskmetals.ca](mailto:emily.s@muskmetals.ca)

and

any such notice given as aforesaid shall be deemed to have been given to the parties hereto if delivered, when delivered, or if mailed, on the tenth business day following the date of mailing, or, if emailed, on the same day as the emailing thereof provided however that during the period of any postal interruption in Canada any notice given hereunder by mail shall be deemed to have been given only as of the date of actual

delivery of the same. Any party may from time to time by notice in writing change its address for the purposes of this paragraph.

## **COUNTERPARTS**

5.1 This Agreement may be executed and delivered in two or more counterparts and by facsimile or scanned electronically. Each such counterpart and facsimile or electronic scan shall be deemed an original and together shall form one and the same instrument, bearing the date set forth on the face page hereof notwithstanding the date of execution.

## **6. MISCELLANEOUS**

6.1 All funds referred to under the terms of this Agreement shall be Canadian dollars. This Agreement shall be governed by the laws of the Province of British Columbia and shall endure to the benefit of and be binding upon the parties hereto and their respective successors, assigns, heirs, executors, and administrators. The parties hereto agree to do or cause to be done all acts or things necessary to implement and carry into effect the provisions and intent of this Agreement. Time shall be of the essence of this Agreement.

*[Signature Page to Follow]*

[Signature Page to the Mineral Property Purchase Agreement dated January 31, 2022]

**IN WITNESS WHEREOF** this Agreement has been executed as of the day written above.

**MUSK METALS CORP.**

Per:

*“Emily Sewell”*

**1544230 ONTARIO INC**

Per:

*“Perry English”*

**GRAVEL RIDGE RESOURCES LTD**

Per:

*“Michael Frymire”*

**Claim List**

to the Mineral Property Purchase agreement entered into January 31, 2022  
between Musk Metals Corp (Purchaser), 1544230 Ontario Inc.  
and Gravel Ridge Resources Ltd. (jointly the Vendors)

<b>Claim#</b>	<b>Type</b>	<b>Status</b>	<b>Issue Date</b>	<b>Anniversary Date</b>	<b>Due Date</b>	<b>Owner Client#</b>	<b># of cells</b>
681756	Claim	Active	2021-10-21	2023-10-21	2023-10-21	(129617) PERRY ENGLISH	23
681754	Claim	Active	2021-10-21	2023-10-21	2023-10-21	(129617) PERRY ENGLISH	22
681757	Claim	Active	2021-10-21	2023-10-21	2023-10-21	(129617) PERRY ENGLISH	24
701215	Claim	Active	2022-01-15	2024-01-15	2024-01-15	(10002746) Gravel Ridge Resources Ltd.	6
						<b>Total</b>	<b>75 cells (3750 acres)</b>

