

AMENDED AND RESTATED AGREEMENT
HANSON MINERAL PROPERTY, OMINECA MINING DIVISION, B.C.

THIS AMENDED AND RESTATED AGREEMENT is dated for reference this 23rd day of February 2015

BETWEEN:

John A. Chapman
43 – 1725 Southmere Cres.
Surrey, B.C.
V4A 7A7

KGE Management Ltd.
1740 Orchard Way
West Vancouver, B.C.
V7V 4E8

(collectively, the "Optionor")

AND:

Stone Ridge Exploration Corp.
Suite 200 – 551 Howe Street
Vancouver, B.C. V6C 2C2

(the "Optionee")

WHEREAS:

- A. The Optionor and Optionee entered into a Letter Agreement ("Agreement") dated January 26, 2012, and amended pursuant to amended agreements dated February 25, 2012, August 13, 2013, and September 19, 2014, (collectively, the "Original Agreement");
- B. The parties wish to amend the Original Agreement in accordance with the terms and conditions of this amended and restated agreement (the "Agreement");

NOW THEREFORE it is agreed that the Original Agreement is amended and restated to read in full as follows:

This Agreement will describe the terms whereby the Optionee will have the right to earn up to a 100% in the Hanson mineral claims, including the claims as listed in Schedule 1 plus a 2.5 kilometre area of influence (common interest) measured from the outside perimeter of the claims but not including claims already held by third parties (the "Property").

Exploration Requirements and Payments of Cash and Shares:

<u>Date</u>	<u>Exploration</u>	<u>Cash</u>	<u>Shares</u>	<u>Vesting</u>
January 26, 2012		\$10,000 (completed)		0%
Listing*	\$100,000 (completed)	\$26,220	125,000	0%
First Anniversary**	\$35,000	\$15,000	nil	0%
Second Anniversary	nil	\$15,000	90,000	0%
Third Anniversary	\$1,165,000	\$40,000	100,000	0%
Fourth Anniversary	\$1,300,000	\$55,000	315,000	0%
Total	\$2,600,000	\$161,220	630,000	100%

**Listing refers to the date of listing of Optionee on a Canadian Stock Exchange, but, in and event, no later than July 31, 2015.*

***Anniversary refers to the anniversary of the date of Listing.*

There will be no partial vesting in the Property by the Optionee. All exploration work, and cash and share payments must be fully completed before vesting at 100% subject to the NSR Royalty and the Annual Advance Minimum Royalty.

Excess exploration expenditures from one year can be applied to the next. If there is a shortfall in exploration expenditures in any one year, the Agreement can be maintained in good standing by making a payment, in the equivalent cash, of the shortfall to the Optionor.

All cash and share issuances shall be 50% to Chapman and 50% to KGE.

Optionor will receive an additional 600,000 shares upon completion of a positive feasibility study on the Property and an additional 1,000,000 shares upon the Property achieving commercial production. All share quantities in this section are as constituted at time of issuance.

NSR Royalty and Advance Minimum Royalty Payments:

Optionor will retain a 3.0% NSR Royalty on the Property. Optionee will have the right to purchase 1.5% points of this royalty for \$3 million any time prior to the commencement of Commercial Production. Beginning on 31 December 2019 and annually thereafter, Optionee will make an Annual Advance Minimum Royalty payment of \$25,000. The payments will be adjusted annually each December 31st according to the CPI, with a base of December 31, 2015. Annual Advance Minimum Royalty payments are deductible from future NSR Royalty payments.

Termination:

This Agreement will terminate if Optionee fails to make any payments, to issue any shares or to complete any work program by the date indicated as set out above provided that, upon written notice of any default, Optionee will have a 30 day period to correct such default.

General:

- 1) The exercise of the option can be accelerated by making all payments and issuing all shares due to the Optionor. There is no partial vesting in the Property.
- 2) Optionee agrees to keep the claim(s) comprising the Property ("Claims") in good standing, to apply all exploration work as assessment to the maximum allowable and to notify Optionor at least six months in advance of its intention to allow any of the Claims to lapse. Upon termination of this Agreement, Optionee is obligated to ensure that all Claims are in good standing for at least one year. Should the amount of work completed in any year exceed the amount allowed under BCMTTO rules then the excess shall be applied to the PAC account of either John A. Chapman or Gerald G. Carlson.
- 3) Optionee will work in a good miner-like manner at all times and will conform to all applicable Acts and Regulations and directives from regulatory authorities.
- 4) Optionee will provide copies of all exploration data collected on the Property and will provide an annual report within 60 days of the end of each calendar year on the results of that year's activities. Optionor will provide Optionee with full and complete access to Optionor's books and records regarding the Property.
- 5) Neither the Optionor nor Optionee may transfer its interest in this Agreement without the written consent of the other party, such consent not to be unreasonably withheld, provided the transferee agrees to abide by all the terms and conditions of this Agreement.
- 6) Optionor represents and warrants that they are the beneficial owner of a 100% interest in and to the Property, free and clear of any and all encumbrances, liens or charges.

7) Optionor will retain a first charge on the Property or any lease thereon with regard to its NSR Royalty and Annual Advance Minimum Royalty. The parties agree to execute the Security Agreement attached as Schedule A to this Option Agreement, such Security Agreement to be registered against mineral claims and leases to provide a first charge on the Property for NSR Royalty and Annual Minimum Royalty payments due to the Optionor.

8) This Agreement will be governed and construed in accordance with the laws of the province of British Columbia.

9) The 50% recorded Property title held by Gerald G. Carlson at BCMTO is on behalf of KGE Management Ltd.

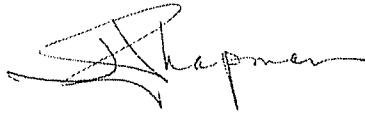
10) This Agreement is subject the approval of the Board of Directors of the Optionee and to any required regulatory or stock exchange approvals, each party using its reasonable best efforts to obtain the same.

11) If necessary, the parties agree to negotiate a formal option agreement incorporating the terms of this Agreement in a timely manner. The parties acknowledge that this Agreement shall be binding between the parties.

12) This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, but all of which shall constitute one and the same instrument.

IN WITNESS WHEREOF the parties have executed this Agreement as of the day, month and year first above written.

The Optionor:



John A. Chapman

KGE Management Ltd.
Gerald G. Carlson, President

Gerald G. Carlson

The Optionee:

Stone Ridge Exploration Corp.
Robert Coltura, President

7. Optionor will retain a first charge on the Property or any lease thereon with regard to its NSR Royalty and Annual Advance Minimum Royalty. The parties agree to execute the Security Agreement attached as Schedule A to this Option Agreement, such Security Agreement to be registered against mineral claims and leases to provide a first charge on the Property for NSR Royalty and Annual Minimum Royalty payments due to the Optionor.

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

9. The 50% recorded Property title held by Gerald G. Carlson at BCMTO is on behalf of KGE Management Ltd.

10. This Agreement is subject the approval of the Board of Directors of the Optionee and to any required regulatory or stock exchange approvals, each party using its reasonable best efforts to obtain the same.

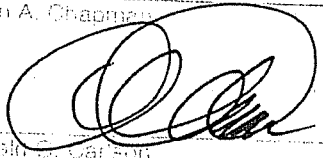
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13. WITNESSES WHEREOF the parties have executed this Agreement as of the day, month and year first above written.

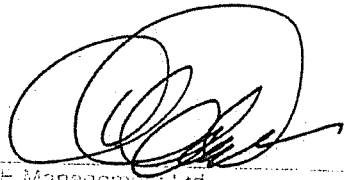
The Optionor:

John A. Chapman



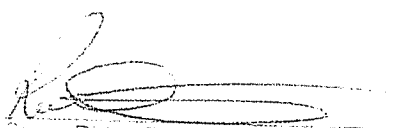
Gerald G. Carlson

KGE Management Ltd
Gerald G. Carlson, President



The Optionee:

Stone Ridge Exploration Corp.
Dwight Cochran, President



Schedule 1 – Hanson Property, List of Mineral Claims

The following two mineral claims are located in the Omineca Mining Division of British Columbia; map sheets 093K/02 and 093K/03.

Tenure Number	Type	Claim Name	Good Until	Area (ha)
1031623	Mineral	HAN1401	20151017	1739.0554
1031628	Mineral	HAN201402	20151017	1815.7383

Total Area: 3554.7937 ha

SCHEDULE A TO HANSON PROPERTY OPTION AGREEMENT
SECURITY AGREEMENT

Dated for reference the 23rd day of February, 2015.

The undersigned, Stone Ridge Exploration Corp. ("SREC"), for good and valuable consideration (the receipt and sufficiency of which is hereby acknowledged) hereby agree as follows:

1. GRANT OF SECURITY

- 1.01 SREC hereby mortgages, charges and grants a security interest to JOHN A. CHAPMAN and KGE MANAGEMENT LTD. ("C&KGE") in the Collateral.
- 1.02 The security interest created hereby shall attach, in the case of after acquired property, upon SREC obtaining rights in such property and, in all other cases, upon the execution hereof.
- 1.03 The security hereof is general and continuing security for payment and performance of the Obligations.

2. RIGHTS OF C&KGE

- 2.01 Upon default being made in the performance by SREC of the Obligations or otherwise on an Event of Default hereunder, C&KGE may enforce and realize on the security hereof in any and all manners permitted by law, in equity, by statute, in any instrument or as may be agreed between C&KGE and SREC including, without limitation, all rights and powers of a secured party under the PPSA.

3. EVENTS OF DEFAULT

- 3.1 The security hereof shall become enforceable upon the occurrence of any of the following events:
 - (a) SREC defaults in the payment of production royalties and/or annual advance minimum royalties under the Option Agreement;
 - (b) SREC makes a general assignment for the benefit of its creditors, files an assignment in bankruptcy or otherwise becomes bankrupt;
 - (c) A receiver, receiver and manager, receiver-manager, liquidator, trustee or any person with like powers is appointed for SREC or for all or any substantial portion of the Collateral;
 - (d) Proceedings are commenced or a resolution passed for the winding-up, dissolution or liquidation of SREC;
 - (e) Any execution, sequestration, extent or any other process of any kind shall become enforceable against all or any substantial portion of the Collateral; or
 - (f) Distress or any analogous process is levied on the Collateral.
- 3.02 C&KGE may waive any Event of Default but no such waiver shall extend or to be taken in any manner whatsoever to affect any subsequent Event of Default or the rights resulting therefrom and no waiver or consent by C&KGE shall bind C&KGE unless it is in writing.

3.03 No delay or omission by C&KGE in exercising any right or power hereunder shall operate as a waiver thereof and no single or partial exercise thereof shall preclude any other or further exercise thereof or the exercise of any other right or power.

4. MISCELLANEOUS

4.01 SREC acknowledges receipt of a copy of this Security Agreement.

4.02 Time shall be the essence of this Security Agreement.

4.03 Upon full payment and performance of all of the Obligations, C&KGE will execute and deliver to SREC such releases and discharges or other instruments as may be reasonably required to discharge the security hereof, upon the written request of SREC.

4.04 Any notice to be given hereunder may be effectively given by posting the same by prepaid registered mail, directed to the party(ies) at the address(es) below or such other address(es) as such party may in writing to the other party(ies) provide in lieu thereof, or by delivery of such notice to:

In the case of C&KGE:

KGE Management Ltd.
Attention: Mr. Gerald G. Carlson
1740 Orchard Way
West Vancouver, BC
V7V 4E8
Telephone: (604) 816-3012

John A. Chapman
43 - 1725 Southmere Cres.
Surrey, BC
V4A 7A7
Telephone: (604) 612-9438

In the case of SREC:

Stone Ridge Exploration Corp.
Attention: Robert Coltura, CEO
200 – 551 Howe Street
Vancouver, B.C., V6C 2C2
Telephone: (604) 888-1821

Any such notice shall be deemed to have been received on the second business day after mailing thereof or on the day of delivery, provided that in the case of any actual or threatened disruption of postal service, such notice shall be delivered.

5. INTERPRETATION

5.01 This Security Agreement shall be construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada in effect therein.

5.02 This Security Agreement and all of its provisions shall enure to the benefit of C&KGE, its successors and assigns, and shall be binding upon SREC and its successors and assigns.

5.03 All capitalized terms used herein and not otherwise defined shall have the meanings given thereto in Appendix A.

IN WITNESS WHEREOF SREC has executed this Security Agreement the day and year set forth above.

Stone Ridge Exploration Corp.

Authorized Signatory

Authorized Signatory

APPENDIX A

“Charged Assets” means all ore extracted from the Property and all minerals, metals or concentrates extracted, derived and processed therefrom.

“Collateral” means the Charged Assets together with all Proceeds thereof.

“Event of Default” means any of the events described in Section 3.01 hereof.

“Obligations” means to obligation of SREC to pay C&KGE the royalty interest and annual advance minimum royalty interest provided in the Hanson Option Agreement to which this security was attached.

“PPSA” means the Personal Property Security Act, S.B.C. 1989 c.36, as amended from time to time, and any legislation passed in replacement thereof or supplemental thereto.

“Proceeds” means:

- 1.01 All identifiable or traceable Goods, Intangibles, Chattel Paper, Documents of Title, Instruments, Money and Securities (all of which terms shall have the meanings ascribed to them in the PPSA), fixtures and crops:
 - (a) derived directly or indirectly from any dealing with the Charged Assets or any proceeds of the Charged Assets; and
 - (b) in which SREC acquires an interest;
- 1.02 A right to an insurance payment or any other payment as identified or compensation for loss of, or damage to, the Charged Assets or proceeds of the Charged Assets; and
- 1.03 A payment made in total or partial discharge or redemption of an Intangible, an Instrument, a Security or Chattel Paper.

“Property” means the land and undersurface rights described in Schedule “1” to the Option Agreement to which this Security Agreement was attached.

“Option Agreement” means the agreement entered into between C&KGE and SREC made as of the 23rd day of February, 2015.

“Receiver” means a receiver-manager or a receiver and manager appointed hereunder.

The following terms shall have the meaning given thereto in PPSA: Chattel Paper, Document of Title, Goods, Inventory, Instrument, Intangible, Money and Security.