

**PURCHASE AND SALE AGREEMENT**

**BETWEEN:**

**GLEN PRIOR**

**- and -**

**GEOLOGICA RESOURCE CORP.**

**CONCERNING:**

**THE TAC PROPERTY**

**(OMINECA MINING DIVISION)**

**TOPLEY,**

**BRITISH COLUMBIA, CANADA**



**PURCHASE AND SALE AGREEMENT**

**THIS PURCHASE AND SALE AGREEMENT**, is made effective as of the 14th day of April 2021 (the “**Effective Date**”).

**BETWEEN:**

**GLEN PRIOR**, a resident of the Province of Alberta,

(the “**Seller**”)

- and -

**GEOLOGICA RESOURCE CORP.**, a corporation incorporated under the laws of the Province of British Columbia,

(the “**Buyer**”)

(collectively, the “**Parties**” and each, a “**Party**”)

**WITNESSETH THAT:**

**WHEREAS** the Seller owns and holds directly 100% of the right, title and interest in and to the Minerals Claims described in **Schedule “A”** hereto;

**AND WHEREAS** the Parties now wish to enter into this Agreement to provide for the sale and transfer of the Mineral Claims and the Property (as defined below) to the Buyer and for the Buyer to acquire from the Seller a 100% right, title and interest in and to the Mineral Claims and the Property, all for the consideration and upon the terms and conditions set forth herein;

**NOW THEREFORE** in consideration of the mutual covenants herein contained, the Parties agree as follows:



## ARTICLE 1 DEFINITIONS AND PRINCIPLES OF INTERPRETATION

### 1.1 Definitions

Capitalized words and phrases used in this Agreement shall have the meaning given to such words and phrases below:

“**Affiliate**” means any corporation, company, partnership, joint venture or firm that controls, is controlled by or is under common control with a Person. For purposes of this definition, “control” shall mean (a) in the case of corporate entities, direct or indirect ownership of more than 50% of the stock or shares entitled to vote for the election of directors; and (b) in the case of non-corporate entities, direct or indirect ownership of more than 50% of the equity interest with the power to direct the management and policies of such non-corporate entities.

“**Agreement**” means this Purchase and Sale Agreement, including all schedules, and all instruments supplementing, amending or confirming this Agreement, and any references to “**Article**” or “**Section**” are to the specified articles or sections of this Agreement.

“**Applicable Law**” means any applicable Canadian or foreign federal, provincial, state or local statute, regulation, rule, by-law, ordinance, order, policy or consent, including the common law, as well as any other enactment, treaty, official directive or guideline issued by a Governmental Authority and the terms and conditions of any permit, licence or similar document or approval issued by a Governmental Authority, and shall also include any order, judgment, decree, injunction, ruling, award or declaration, or other decision of whatsoever nature of a court, administrative or quasi-judicial tribunal, an arbitrator or arbitration panel or a Governmental Authority of competent jurisdiction that is not subject to appeal or that has not been appealed within the requisite time thereof.

“**Business Day**” means a day, other than a Saturday, Sunday or statutory holiday, on which the principal commercial banks located in Vancouver, British Columbia are open for business during normal banking hours.

“**Buyer’s Shares**” means the common shares of the Buyer, which carry the right to vote at shareholders’ meetings, the right to receive dividends and the right to a proportionate share of assets upon dissolution, as constituted on the Effective Date.

“**Claim**” means any claim, demand, action, cause of action, damage, loss, cost, liability or expense, including reasonable legal fees and all reasonable Costs incurred in

investigating or pursuing any of the foregoing or any proceeding relating to any of the foregoing.

“**Confidentiality**” means to maintain in confidence and not to disclose the applicable information to third parties, except:

(i) employees, officers, directors, consultants, agents and other representatives that need to know or ought to know in order to discharge their respective duties in an efficient manner; or

(ii) Persons that are or may be interested in advancing, loaning, investing or otherwise providing potential debt or equity to a Party, including banks, financial institutions, brokerage companies and their respective employees, officers, directors, consultants, agents and other representatives, provided, however, that such Persons agree to maintain the information to be disclosed in confidence for a period not less than two years from the Effective Date;

and “**Confidential**” and “**Confidence**” shall have similar meanings.

“**Costs**” means any and all damages, including exemplary and punitive damages, losses, including economic losses, costs, expenses, liabilities and obligations of whatsoever kind, direct or indirect, including fines, penalties, interest, lawyers’ fees and disbursements, and taxes thereon.

“**Development Stage**” shall have the meaning ascribed thereto in Section 3.3 hereof.

“**Election Date**” shall have the meaning ascribed thereto in Section 3.2 hereof.

“**Encumbrances**” means any pledge, lien, restriction, charge, security agreement, lease, conditional sale, title retention agreement, mortgage, encumbrance, assignment by way of or in effect as security, or any other security interest, and any option or adverse Claim, of any kind or character whatsoever.

“**Environmental Laws**” means all Applicable Laws relating to the protection of the environment, including air, soil, surface water, ground water, biota, wildlife or personal or real property, or to employee and public health and safety, and includes those Environmental Laws that regulate, ascribe, provide for or pertain to liabilities or obligations in relation to the existence, use, production, manufacture, processing, distribution, transport, handling, storage, removal, treatment, disposal, emission, discharge, migration, seepage, leakage, spillage or release of Substances or the construction, alteration, use or operation, demolition or decommissioning of any facilities or other real or personal property.

“**Event of Force Majeure**” shall have the meaning ascribed thereto in Section 9.3 hereof.

“**Exchange**” means the Canadian Securities Exchange.

**“Expenditures”** means any and all expenditures and Costs of any kind incurred in respect of the Property, including expenditures incurred on Studies and all Operator’s Fees, and such Expenditures shall be deemed to have been incurred upon the earlier of:

- (i) the date of payment of same; or
- (ii) the date upon which such Expenditures become due and payable pursuant to the applicable contractual obligation;

provided, however, that Expenditures shall not include legal Costs to prepare this Agreement, nor implement any of the transactions contemplated herein, or to acquire additional mineral properties. For greater clarity, costs to maintain the Property in good standing shall qualify as Expenditures, and such amounts shall be credited towards the Buyer’s Expenditure obligations as outlined under Article 3 of this Agreement.

**“Governmental Authorities”** means all applicable federal, provincial or state and municipal agencies, boards, tribunals, ministries and departments, both Canadian and foreign.

**“Indemnified Party”** shall have the meaning ascribed thereto in Section 7.1 hereof.

**“Indemnifying Party”** shall have the meaning ascribed thereto in Section 7.1 hereof.

**“Material Contract”** means any contract or commitment, whether oral or written, to which the Seller is bound or in respect of which the Seller may have liability and that relates to the Property.

**“Mineral Claims”** means those as described in **Schedule “A”** hereto.

**“Mining Operations”** includes every kind of work done on or in respect of the Property or the products therefrom and, without limiting the generality of the foregoing, includes the work of assessment, geophysical, geochemical and geological surveys, studies and mapping, investigating, drilling, designing, examining, equipping, improving, surveying, shaft sinking, raising, cross-cutting and drifting, searching for, digging, trucking, sampling, working and procuring minerals, ores and metals, surveying and bringing any mining claims to lease or patent, and doing all other work usually considered to be prospecting, exploration, development and/or mining work.

**“Miscellaneous Interests”** means the interests of the Seller in all property, assets and rights (other than the Property) ancillary to the Property to which the Seller is entitled including, the interests of the Seller in:

- (a) all contracts, agreements and documents relating to the Property and the operations conducted thereunder or any rights in relation thereto;
- (b) all subsisting rights to enter upon, use and occupy the surface of any lands forming part of the Property or of any lands to be traversed in order to gain access to any of the lands forming part of the Property;



- (c) all assignable permits, licenses and authorizations relating to the Property; and
- (d) all pre-paid expenses and deposits relating to the Property.

“**Notice**” shall have the meaning ascribed thereto in Section 9.8 hereof.

“**Operator**” means the Party that is entitled to direct exploration work, including work plans and budgets to be implemented, in respect of the Property, all in accordance with Section 5.1 hereof.

“**Permitted Encumbrances**” means:

- (a) easements, rights of way, servitude and similar rights in land including, but not limited to, rights of way and servitude for highways and other roads, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric power, telephone, telegraph or cable television conduits, poles, wires and cables which are not material;
- (b) the right reserved to or vested in any Governmental Authority by the terms of any lease, licence, grant or permit forming part of the Property, or by any statutory provision, to terminate any such lease, licence, grant or permit or to require annual or other periodic payments as a condition of the continuance of them, as well as all other reservations, limitations, provisos and conditions in any original grant from Governmental Authorities;
- (c) the right of any Governmental Authority to levy taxes on minerals or the revenue therefrom and governmental restrictions on production rates on the operation of a mine on the Property, as well as all other rights vested in any Governmental Authority to control or regulate the Property pursuant to Applicable Laws;
- (d) any liens, charges or other Encumbrances:
  - (i) for taxes, assessments or governmental charges;
  - (ii) incurred, created and granted in the ordinary course of business to a public utility or Governmental Authority in connection with operations conducted with respect to the Property, but only to the extent those liens relate to Costs for which payment is not due; and
- (e) any other rights or Encumbrances consented to in writing by the Buyer or granted by the Buyer.

“**Person**” means any individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, company, corporation or other body corporate, union, Governmental Authority and a natural person in his capacity as trustee, executor, administrator, or other legal representative.



“**Press Release**” shall have the meaning ascribed thereto in Section 6.4 hereof.

“**Property**” means collectively the Miscellaneous Interests and all permits, licenses and other documents of title, including replacement or substitute forms of documents of title, by virtue of which the holder is entitled to explore for, develop, produce, mine, recover, remove or dispose of minerals from on or within the lands comprising the Mineral Claims.

“**Purchase Period**” means the period of time from the Effective Date to the date that the Buyer has paid to the Seller all of the consideration specified in Section 3 of this Agreement or that this Agreement otherwise terminates, all pursuant to the terms hereof.

“**Studies**” means any and all studies pertaining to the Property, including all:

- (a) geological, resource, reserve, mining and product quality studies; and
- (b) socio-economic, environmental, transportation, infrastructure, power, market and financial studies.

“**Substance**” means any contaminant, pollutant or hazardous substance that is likely to cause harm or degradation to the environment or risk to human health or safety, including any pollutant, contaminant, waste, hazardous waste, toxic substance or dangerous good which is defined or identified in any Environmental Law.

“**Successors**” means successors and includes any successor continuing by reason of amalgamation or other reorganization and any Person to which assets are transferred by reason of a liquidation, dissolution or winding-up.

## 1.2 Schedules

The following Schedules shall constitute an integral part of this Agreement:

<u>Schedule</u>	<u>Description</u>
Schedule “A”	Description of the Mineral Claims

## ARTICLE 2 REPRESENTATIONS AND WARRANTIES

### 2.1 Seller’s Representations and Warranties

The Seller, to the best of its knowledge, represents and warrants to the Buyer at the time of the execution of this Agreement that:

- (a) the Seller has acquired and holds beneficially a 100% interest in and to the Property, subject to the rights the Province of British Columbia may have in said Property,

- (b) during the term of this Agreement, the Seller shall take all actions and do all things necessary or desirable to ensure that (i) no liabilities are incurred on the Property other than with the express written consent of the Buyer; and (ii) the Property remains free and clear of all Encumbrances, except Permitted Encumbrances;
- (c) the description of the Property set forth herein is true and correct;
- (d) there have been no mines developed on the Property to the date hereof;
- (e) the Seller has sole and complete power and authority to deal with the Property in the manner contemplated in this Agreement;
- (f) except for the Permitted Encumbrances, and the rights of the Buyer under this Agreement, the Seller has not done any act or suffered or permitted any action to be done whereby any Person may acquire any interest in or to the Property or minerals to be produced from the Property;
- (g) no Person has any right under preferential, pre-emptive or first purchase rights or otherwise to acquire any interest in the Property that might be triggered by virtue of this Agreement or the transactions contemplated hereby;
- (h) there is no actual, threatened or, to the best of its knowledge, contemplated Claim or challenge relating to the Property, nor to the best of its information, knowledge and belief is there any basis therefor, and there is not presently outstanding against the Seller any judgment, decree, injunction, rule or order of any court, Governmental Authority or arbitrator which would have a material effect upon the Property;
- (i) all taxes, assessments, rentals, levies and other payments, as well as all reports, relating to the Property and required to be made, performed and filed to and with any Governmental Authority in order to maintain the Property in good standing have been so made, performed or filed, as the case may be;
- (j) the Property is in good standing and in full compliance with the mining legislation and regulations of the Province of British Columbia;
- (k) there are no adverse Claims or challenges against, or to the ownership of, or title to, the Property or substances thereon, therein or therefrom nor to the knowledge of Seller, is there any basis therefor;
- (l) to the best of the Seller's knowledge, conditions on and relating to the Property respecting all mineral exploration operations thereon by the Seller are in compliance in all material respects with all Applicable Laws, including all Environmental Laws;
- (m) it has not received any notice of, or communication relating to, any actual or alleged breach of any Environmental Laws, and there are no outstanding work orders or actions required to be taken relating to environmental matters respecting the Property or any operations carried out thereon; and





(n) it is not a party to or bound by any guarantee, indemnification, surety or similar obligation pertaining to the Property and, except for this Agreement, no Material Contracts have been entered between the Seller and any other Person with respect to the Property.

## 2.2 Buyer's Representations and Warranties

The Buyer, to the best of its knowledge, represents and warrants to the Seller at the time of the execution of this Agreement that:

- (a) the Buyer may be required to enter into a Memorandum of Understanding with the relevant First Nations communities in respect of pursuing the exploration and development of the Property;
- (b) the Buyer acknowledges that the Seller is not liable for activities upon the land unrelated to the Seller's exploration program including, but not limited to, logging and exploration activities by previous operators;
- (c) the Buyer will not abandon or surrender any of the Mineral Rights comprising the Property without consent of the Seller;
- (d) the Buyer will be responsible for reclamation of all disturbances caused by any activities undertaken while this option agreement is in effect, and to the extent possible, the Buyer will conduct reclamation concurrently with any such disturbance. Notwithstanding any termination of this Agreement, the Buyer agrees to undertake reclamation and closure monitoring of the Property to the extent required by all applicable laws and permits.

## 2.3 Representations and Warranties of the Parties

Each Party represents and warrants to the other as follows:

- (a) In the case of the Buyer, it is a corporation duly incorporated and validly existing under the laws of its jurisdiction of incorporation, amalgamation or continuance, as the case may be, and has all necessary corporate power, authority and capacity to own its property and assets and to carry on its business as presently conducted;
- (b) the execution, delivery and performance of this Agreement do not, and the fulfillment and compliance with the terms and conditions hereof by it (to the extent required herein) and the consummation of the transactions contemplated hereby will not, conflict with any of, or require the consent or waiver of rights of any Person under, its constating documents or by-laws, nor to the best of its knowledge do or will any of the foregoing:
  - (i) violate any provision of or require any consent, authorization or approval under any Applicable Law;
  - (ii) conflict with, result in a breach of, constitute a default under (whether with notice or the lapse of time or both), accelerate or permit the

acceleration of the performance required by, or require any consent, authorization or approval which has not been obtained under any agreement or instrument to which it is a party or by which it is bound or to which any of its property is subject; or

(iii) result in the creation of any Encumbrance upon its interest in the Property, in the case of the Seller;

(c) it has all necessary power, authority and capacity to enter into this Agreement and to carry out its obligations under this Agreement and the execution and delivery of this Agreement and the consummation of the transactions contemplated in this Agreement have been duly authorized by all necessary corporate action on its part;

(d) this Agreement constitutes a valid and binding obligation of it, enforceable against it in accordance with the terms of this Agreement, subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunction are in the discretion of the court from which they are sought; and

(e) it has not incurred any liability, contingent or otherwise, for brokers' or finders' fees in respect of the transactions contemplated herein.

No investigations made by or on behalf of a Party at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any representation or warranty made by the other Party in or pursuant to this Agreement. No waiver by a Party of any condition or other provision, in whole or in part, shall constitute a waiver of any other condition or provision.

### ARTICLE 3 PURCHASE PAYMENTS

#### 3.1 Transfer of Title and Purchase Payments

Subject to payment as set forth below in Section 3.1(a) and the Buyer successfully completing an initial public offering and having its common shares listed on the Exchange, the Seller hereby agrees to take all steps necessary to transfer to the Buyer within 120 days the sole and exclusive 100% legal and beneficial interest in and to the Property free and clear of all Encumbrances and Claims other than the Permitted Encumbrances, for the aggregate consideration set forth below:

(a) A cash payment in the aggregate of \$2,500 made by the Buyer to the Seller, as follows:

Due upon the signing of this Agreement	\$2,500
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AND

- (b) deferred consideration by issuance of Buyer's Shares to the Seller in Canadian dollar equivalents, as follows:

On or prior to December 31, 2021	\$5,000
On or prior to December 31, 2022	\$10,000
On or prior to December 31, 2023	\$15,000
On or prior to December 31, 2024	\$20,000

The value of the Buyer's Shares to be issued as deferred consideration shall be calculated based on the average closing price on the Exchange over the 10 trading days prior to the delivery of Notice to the Seller of issuance of the Buyer's Shares. For clarity, in the case of issuance Buyer's Shares in the equivalent of \$5,000, if the average closing price over the previous 10 trading days of the Buyer's Shares on the Exchange is \$0.10, then the Buyer will issue to the Seller 50,000 Buyer's Shares.

### 3.2 Notice of Purchase

The Buyer shall have the right to register notice of this Agreement for the sole purpose of giving notice of its rights hereunder. Such notice shall be removed by the Buyer upon termination of this Agreement.

## ARTICLE 4 TERMINATION OF THIS AGREEMENT

### 4.1 Termination

Should the Parties take all actions and do all things necessary to complete their respective obligations in accordance with Section 3.1, then:

- (a) each Party shall give notice to the other Party of such fact, and;
- (b) this Agreement shall be terminated except for Articles 2, 6 and 7 (representations and warranties, confidentiality and indemnification), which shall continue in full force and effect; and
- (c) neither Party shall be liable to the other as a result of such termination of this Agreement, save and except for any material prior breaches hereunder.



## ARTICLE 5 PURCHASE PERIOD OPERATIONS

### 5.1 Purchase Period Matters

- (a) During the Purchase Period:
- (i) the Operator shall, so long as all the terms and conditions of this Agreement are satisfied, be the Buyer and the Buyer shall have the sole and exclusive right to carry out exploration programs on the Property;
  - (ii) the Operator/Buyer shall maintain the Property in good standing by paying all appropriate mining duties, taxes or other applicable fees and filing all exploration reports, including those duties and reports referred to in the applicable mining law and regulations of the Province of British Columbia;
  - (iii) at all times during the Purchase Period, neither Party may enter into any agreement or understanding with any third party concerning its interest in the Property without the prior written consent of the other Party, which consent may not be unreasonably withheld;
  - (iv) the Operator shall ensure that all work so performed is done in accordance with good mining practices and in compliance with all Applicable Laws and shall indemnify the other Party from and against all Claims in respect of such work, including liens arising from the non-payment of workers or suppliers; and
  - (v) both Parties shall have access to the Property, at their sole risk and expense.

## ARTICLE 6 CONFIDENTIALITY AND INFORMATION

### 6.1 Confidentiality of Information

All information provided to or received by the Parties hereunder shall be treated as Confidential ("**Confidential Information**"). The Buyer and the Seller shall each solicit the consent of the other to the disclosure of Confidential Information in circumstances other than those set forth in Section 6.2 and such consent shall not be unreasonably withheld or delayed.

### 6.2 Permitted Disclosure

The consent required by Section 6.1 shall not apply to a disclosure to:

- (a) comply with any Applicable Laws, stock exchange rules or a regulatory authority having jurisdiction;



- (b) a director, officer or employee of a Party;
- (c) an Affiliate of a Party;
- (d) a consultant, contractor or subcontractor of a Party that has a bona fide need to be informed;
- (e) any third party to whom the disclosing Party may assign any of its rights under this Agreement; or
- (f) a bank or other financial institution from which the disclosing Party is seeking equity or debt financing,

provided, however, that in the case of Sections 6.2(e) and (f) the third party or parties, as the case may be, agree to maintain in Confidence for a period of not less than two years any of the Confidential Information so disclosed to them.

### 6.3 Exception

The obligations of Confidence and prohibitions against use under this Agreement shall not apply to information that the disclosing Party can show by reasonable documentary evidence or otherwise:

- (a) as of the Effective Date, was in the public domain;
- (b) after the Effective Date, was published or otherwise became part of the public domain through no fault of the disclosing party or an Affiliate thereof (but only after, and only to the extent that, it is published or otherwise becomes part of the public domain);
- (c) was information that the disclosing party or its Affiliates were required to disclose pursuant to the order of any Governmental Authority or judicial authority.

### 6.4 Press Release

The Buyer acknowledges that it has an obligation to disclose, inter alia, a summary of the terms and conditions of this Agreement to its shareholders pursuant to Applicable Laws (“**Press Release**”). Notwithstanding the foregoing, it is acknowledged that the Press Release will disclose all information required pursuant to National Instrument 43-101 of the Canadian Securities Administrators.

## **ARTICLE 7 INDEMNIFICATION**

### 7.1 Mutual Indemnifications

The Seller covenants and agrees with the Buyer, and the Buyer covenants and agrees with the Seller (the Party so covenanting being referred to in this Section as the

“**Indemnifying Party**”, and the other Party being referred to in this Section as the “**Indemnified Party**”) that the Indemnifying Party shall:

(a) be solely liable and responsible for any and all Claims which the Indemnified Party or any of its respective directors, officers, servants, agents and employees, together with the Successors, assigns, administrators, executors, heirs and all other legal representatives of the foregoing, may suffer, sustain, pay or incur; and

(b) indemnify and save the Indemnified Party and its respective directors, officers, servants, agents and employees, together with the Successors, assigns, administrators, executors, heirs and all other legal representatives of the foregoing, harmless from any and all Claims which may be brought against or suffered by such Persons or which they may sustain, pay or incur,

as a result of, arising out of, attributable to or connected with any breach or non-fulfillment of any representation, warranty, covenant or agreement on the part of the Indemnifying Party under this Agreement (other than a breach or non-fulfillment of the Payments pursuant to Article 3 hereof) or any misstatement or inaccuracy of or any other incorrectness in or breach of any representation or warranty of the Indemnifying Party contained in this Agreement or in any certificate or other document furnished by the Indemnifying Party pursuant to this Agreement.

For greater certainty and without limiting the generality of the foregoing, the Parties acknowledge and agree that the Buyer shall not be responsible for any environmental or other liabilities accrued on the Property by the Seller prior to the Effective Date, and the Seller hereby agrees to indemnify and hold harmless the Buyer and all of its directors, officers, servants, agents and employees, together with the Successors, assigns, administrators, executors, heirs and all other legal representatives of the Buyer, in connection with such matters.

For greater certainty and without limiting the generality of the foregoing, the Parties acknowledge and agree that the Seller shall not be responsible for any environmental or other liabilities accrued on the Property by the Buyer after the date upon which the Property is transferred to the Buyer in accordance with Section 3.1 above, and the Buyer hereby agrees to indemnify and hold harmless the Seller, together with the Successors, assigns, administrators, executors, heirs and all other legal representatives of the Seller, in connection with such matters.

## **ARTICLE 8 AREA OF INTEREST**

### 8.1 Area of Interests

For the avoidance of doubt, the Parties agree that this Agreement shall not be subject to any area of common interest.



## ARTICLE 9 GENERAL

### 9.1 Rules of Interpretation

In this Agreement and the Schedule:

- (a) time is of the essence in the performance of the Parties' respective obligations;
- (b) unless otherwise specified, all references to money amounts are to Canadian currency;
- (c) where a representation or warranty is made in this Agreement on the basis of the knowledge of the Seller, such knowledge consists of the actual knowledge of the Seller after reviewing their files but does not include the knowledge of any other Person;
- (d) the descriptive headings of Articles and Sections are inserted solely for convenience of reference and are not intended as complete or accurate descriptions of content and shall not be used to interpret the provisions of this Agreement;
- (e) the use of words in the singular or plural, or with a particular gender, shall not limit the scope or exclude the application of any provision of this Agreement to such person or persons or circumstances as the context otherwise permits;
- (f) unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following if the last day of the period is not a Business Day. Whenever any payment is to be made or any action under this Agreement is to be taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day following;
- (g) the use of the words, "include" or "including" shall be deemed to mean "include, without limitation", or "including, without limitation", if applicable.

### 9.2 Deleted

### 9.3 Force Majeure

- (a) No Party hereto shall be liable under this Agreement to another Party for any failure to perform any of its obligations caused or arising out of any act not within the control of the Party, excluding lack of funds, but including, without limitation, acts said to be of God, strikes, lockouts or other industrial disputes, acts of a public enemy, riots, fire, storm, flood, explosion, government restriction,

failure to obtain any approvals required from regulatory authorities (including environmental protection agencies, but excluding receipts for prospectuses or other approvals concerning financings), unavailability of equipment, interference of Persons primarily concerned about environmental or Aboriginal Peoples' rights issues and any other cause, whether of the kind enumerated above or otherwise, which is not reasonably within the control of the Party ("**Event of Force Majeure**").

(b) No right of a Party shall be affected, and no Party shall be found in default, under this Agreement by the failure of such Party to meet any term or condition of this Agreement where such failure is caused by an Event of Force Majeure and, in such event, all times specified or provided for in this Agreement shall be extended by a period commensurate with the period during which the Event of Force Majeure causes such failure.

(c) A Party affected by an Event of Force Majeure shall take all reasonable steps within its control to remedy the failure caused by such event, provided however, that nothing contained in this Section 9.3 shall require any Party to settle any labour or industrial dispute or to test the constitutionality of any law enacted by any Legislature or Parliament of or within Canada.

(d) Any Party relying on the provisions of this section 9.3 shall forthwith give notice to the other Party of the commencement of an Event of Force Majeure and of its end.

#### 9.4 Entire Agreement

This Agreement, including any Schedules to this Agreement, together with the agreements and other documents to be delivered pursuant to this Agreement, constitute the entire agreement between the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, of the Parties, and there are no warranties, representations or other agreements between the Parties in connection with the subject matter hereof except as specifically set forth in this Agreement and in any agreement or document delivered pursuant to this Agreement. No supplement, modification or waiver or termination of this Agreement shall be binding unless executed in writing by the Party to be bound thereby.

#### 9.5 Termination

This Agreement shall be terminated upon the occurrence of any of the following events:

- (a) Upon completion of the obligations of the Parties set out in Section 4.1 above;
- (b) upon the Buyer failing to make any of the consideration payments within the applicable time periods therefor prescribed by Section 3.1 hereof, if the Seller has provided written notice of such failure to the Buyer and the Buyer has failed to rectify such failure within 45 days from the date of its receipt of such notice;
- (c) Upon termination of the Agreement under section 9.5 (b) and if the Seller





requests, the Buyer will take all actions and do all things necessary or desirable to effect a transfer of 100% of its legal and beneficial right, title and interest in and to the Property back to the Seller, at the Buyer's sole Cost and expense along with all exploration information on the Property obtained by the Buyer.

9.6 Applicable Law and Attornment

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the applicable Federal laws of Canada. The Parties agree to attorn to the exclusive jurisdiction of the courts of the Province of British Columbia.

9.7 Expenses

Except as otherwise provided, all Costs incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the Party incurring them.

9.8 Notices

Any notice or writing required or permitted to be given under this Agreement or any communication otherwise made in respect of this Agreement (referred to in this Section as a "Notice") shall be sufficiently given if delivered or transmitted by mail or e-mail:

- (a) In the case of a notice to the Seller at:

Glen Prior  
793 Birch Avenue  
Sherwood Park AB  
T8A 1X2

E-Mail: gprior001@gmail.com

- (b) in the case of a notice to the Buyer at:

Geologica Resource Corp.  
Suite 1735, 555 Burrard St.  
Vancouver, BC, Canada  
V7X 1M9

Attention: Douglas H. Unwin  
President & CEO

E-Mail: doug.unwin@telus.net

or at such other address as the Party to whom such Notice is to be given shall have last notified the Party giving the same, in the manner provided in this Section. Any Notice



delivered to the Party to whom it is addressed as provided in this Section shall be deemed to have been given and received on the day it is so delivered at such address, provided that if such day is not a Business Day then the Notice shall be deemed to have been given and received on the Business Day next following such day. Any Notice transmitted by facsimile or other form of electronic communication shall be deemed given and received on the first Business Day after its transmission.

#### 9.9 Assignment and Successors

The following apply with respect to assignment and Successors:

- (a) this Agreement is binding upon and shall enure to the benefit of the Parties and their respective Successors and permitted assignees;
- (b) at all times following the Purchase Period, neither Party may assign its rights hereunder to a third party without the prior written consent of the other Party, which consent shall not be unreasonably withheld;
- (c) No assignment shall relieve a Party of its obligations hereunder without the written consent of the other Party, which consent may not be unreasonably withheld.

#### 9.10 Further Assurances

Subject to the terms and conditions of this Agreement, the Seller and the Buyer will use all reasonable efforts to take, or cause to be taken, all actions, and to do, or cause to be done, all things necessary, proper or advisable under Applicable Laws to carry out all of their respective obligations under this Agreement and to consummate the transactions contemplated by this Agreement, and from time to time, without further consideration, each Party will, at its own expense, execute and deliver such documents to any other Party as such Party may reasonably request in order to consummate the transactions contemplated by this Agreement. Each of the Parties agrees to take all such actions as are within its power to control, and to use reasonable commercial efforts to cause other actions to be taken which are not within its power to control, so as to ensure compliance with each of the conditions and covenants set forth in this Agreement which are for the benefit of any other Party.

#### 9.11 Execution in Counterparts and Delivery


This Agreement may be executed by the Parties in separate counterparts and delivered by any means of electronic transmission, and each of which when so executed and delivered shall be deemed to be an original, and all such counterparts shall together constitute one and the same instrument.



**[Remainder of page intentionally left blank]**

**IN WITNESS WHEREOF** the Parties have duly executed this Agreement as of the date first written above.

**GLEN PRIOR**

Per:   
Glen Prior

**GEOLOGICA RESOURCE CORP.**

Per:   
Douglas H. Unwin  
Title: President and CEO

**SCHEDULE "A"**

**MINERAL CLAIMS**

The Mineral Claims, colloquially known as the TAC Property, Omineca Mining Division, located in or about Topley, British Columbia Canada, are comprised of the claims listed below totaling 37.34 hectares.

Both Parties recognize changes to the *Mineral Tenure Act* **MINERAL LAND RESERVE (NO MINERAL OR PLACER CLAIM REGISTRATIONS) REGULATION** enacted on December 17, 2020 due to the Lake Babine Nation Foundation Agreement between the Lake Babine Nation, the Province of British Columbia and Canada precludes any additional claims being register surrounding the TAC claims listed below and that once the current good standing date has lapsed there may be additional restrictions on maintaining the TAC claims.

Tenure Number	Type	Claim Name	In Good Standing Until	Area (ha)
1060516	Mineral	TAC	Nov. 29, 2028	37.34

