

**THIS MINERAL PROPERTY OPTION AGREEMENT** (the “Agreement”) is dated and made for reference effective the 19th day of October, 2016.

**BETWEEN:**

**ALX URANIUM CORP.**, a British Columbia company having an office at 1450 – 789 West Pender St., Vancouver, B.C. V6C 1H2

(the “Optionor”)

**OF THE FIRST PART**

**AND:**

**MIRAMONT CAPITAL CORP.**, a British Columbia company having offices located at 1026 Belmont Avenue, North Vancouver, British Columbia V7R 1K2

(the “Optionee”)

**OF THE SECOND PART**

**WHEREAS:**

A. The Optionor is the beneficial owner of an undivided one hundred percent (100%) interest in and to those certain mineral claims (the “Property”) which are more particularly described in Schedule A attached hereto and which comprise the Property (as hereinafter defined).

B. The Optionor wishes to grant to the Optionee an option to acquire an undivided one hundred percent (100%) interest in and to the Property on the terms and subject to the conditions as are more particularly set forth herein.

**NOW THEREFORE** this Agreement witnesses that in consideration of the premises and covenants and agreements of the parties hereinafter set forth, the parties do covenant and agree with one another as follows:

1. In this Agreement:
  - (a) “**Agreement**” means this agreement, including the recitals and the Schedules, all as amended, supplemented or restated from time to time.
  - (b) “**Claims**” has the meaning given in Recital A.
  - (c) “**Effective Date**” means the date that is five (5) days after the date of the final Exchange notice of the approval by the Exchange of the listing of the common shares of the Optionee on the facilities of the Exchange and the acceptance by the Exchange of this Agreement and the transactions contemplated by this Agreement.

- (d) “**Exchange**” means the Canadian Securities Exchange.
- (e) “**Existing NSRs**” means the net smelter return royalties on the Property granted to the pursuant to the MPA and “Existing NSR Holders means Jacques Robert, Randall Salo and Mike Tremblay;
- (f) “**Government or Regulatory Authority**” means any federal, provincial, regional, municipal or other government, governmental department, regulatory authority, commission, board, bureau, agency or instrumentality that has lawful authority to regulate or administer or govern the business or property or affairs of any person, and for the purposes of this Agreement also includes any corporation or other entity owned or controlled by any of the foregoing and any stock exchange on which shares of a Party are listed for trading.
- (g) “**Mining Rights Contracts**” means any instruments or agreements, whether or not reduced to writing, by whatever name called under applicable law or practice and whether obtained from a Government or Regulatory Authority or any other person, pursuant to which rights that are or are analogous to rights to explore for and/or commercially exploit base and precious metals and other minerals are held, or owned, and shall include, without limitation, a “mineral claim”, “mineral interest”, “mining claim”, “grant”, “concession”, “exclusive permission”, “mining contract”, “mining licence”, “exploitation permit”, “right of reconnaissance”, “right of exploration”, “research permit”, “exploration permit”, “royalty interest”, or otherwise.
- (h) “**MPA**” means the Mineral Property Acquisition Agreement and Addendum to Mineral Property Acquisition Agreement both dated effective January 18, 2011 whereby the Vendors, Jacques Robert, Randall Salo and Mike Tremblay, sold the Property to the Optionor.
- (i) “**Option**” has the meaning given in Section 2 of this Agreement.
- (j) “**Payment Shares**” means the common shares of the Optionee to be issued to the Optionor pursuant to Section 3 of this Agreement.
- (k) “**Property**” means the Claims and the property subject thereto including any renewals, extensions or replacements thereof, together with any other Mining Rights Contracts held or applied for in connection therewith together with all other rights and mineral interests appurtenant or incidental thereto.
- (l) “**Transfer Date**” has the meaning given in Section 6 of this Agreement.

2. The Optionor hereby grants to the Optionee the exclusive option (the “Option”) to purchase a one hundred percent (100%) undivided interest in and to the Property, free and clear of all claims, taxes, liens, charges, encumbrances and adverse claims, except for the Existing NSR, on the terms and conditions set out herein. The Optionor acknowledges that Mr. Mike Tremblay is recorded as a registered owner of an interest in the property; however, the Optionor represents and warrants that it has acquired Mr. Tremblay’s interest in the Property pursuant to the MPA and will take all necessary steps to transfer Mr. Tremblay’s title prior to the Transfer Date.

3. In order to maintain the Option in good standing and , the Optionee shall pay to the Optionor cash payments of **\$200,000** and share issuance of **1,000,000** common shares of the Optionee as follows:

- (a) the Optionee shall pay the Optionor the sum of **\$15,000** upon the signing of this Agreement;
- (b) pay the Optionor an additional sum of **\$15,000** on or before December 31, 2016;
- (c) issue to the Optionor, **100,000** Common Shares of the Optionee on the Effective Date;
- (d) pay the Optionor an additional sum of **\$70,000** on or before December 31, 2017;
- (e) issue to the Optionor, an additional **250,000** Common Shares of the Optionee on or before December 31, 2017;
- (f) pay to the **Optionor** an additional sum of **\$100,000** on or before December 31, 2018; and
- (g) issue to the Optionor, an additional **650,000** common shares of the Optionee on or before December 31, 2018.

4. In the event that the Effective Date has not occurred by April 30, 2017, the Optionor in its discretion may terminate this Agreement, any amounts paid by the Optionee will be forfeit to the Optionor and this Agreement shall have no further force or effect.

5. If determined to be required by legal counsel for the Optionor, this Agreement will be conditional upon receipt of the approval of the TSX Venture Exchange prior to the Effective Date.

6. Upon completion of the payments as required pursuant to Section 3 and the issuance to the Optionor of all of the Payment Shares to be issued pursuant to Section 3, the Optionee will become the legal and beneficial owner of a 100% interest in the Property and the Optionor will transfer or cause to be transferred 100% of the legal title to the Property to the Optionee (the "**Transfer Date**"). In the event the Optionee does not complete any such payments or issue the full number of such Payment Shares (and such failure continues for 30 days after notice in writing to the Optionee from the Optionor), at the option of the Optionor, the Optionee will forfeit its right to acquire the Property and no party will have further rights against the others pursuant to this Agreement, except for the obligations in section 13.

7. In the event of a change in capitalization affecting the common shares of the Optionee following the date hereof, such as a subdivision, consolidation or reclassification of the common shares of the Optionee, or other similar changes in share capital, including any adjustment arising from a merger, acquisition or plan of arrangement (but excluding changes in capitalization in the normal course of business, such as equity financings), such proportionate adjustments, if any, appropriate to reflect such change shall be made by the Optionee with respect to the number of common shares to be issued to the Optionor.

8. Optionor hereby acknowledges that the Optionee's ability to issue securities is subject to applicable securities laws and to the rules and policies of the stock exchange on

which the common shares of Optionee are listed and the securities issuable to Optionee hereunder will be subject to resale restrictions imposed by applicable securities legislation and the rules of any stock exchange on which the common shares of Optionee are listed, which rules may require that a restrictive legend be placed on all certificates delivered to Optionor under this Agreement, and Optionor covenants and agrees with Optionee to abide by all such resale restrictions.

9. Upon the commencement of commercial production, the Optionee shall pay to the Existing NSR Holders the Existing NSR, being equal to 2.0% of the gross proceeds from production from the Property, on the terms and conditions as set out in Schedule "B" hereto and the MPA.

The Optionee shall deliver the Existing NSR to such persons at such address as may be notified by the Existing NSR Holders in writing from time to time.

Under the terms of the MPA, the Optionee shall have the right to purchase one half (50%) of the Existing NSR from the Existing NSR Holders, at any time by payment to the Existing NSR Holders of the sum of \$1,000,000. Upon making such payment, the Existing NSR shall thereafter be calculated as being reduced to one percent (1%) of Net Smelter Returns.

10. The Optionor warrants and represents to the Optionee that:

- (a) the Optionor is resident at the address set forth beside its name on the first page of this Agreement;
- (b) the Optionor is a corporation duly subsisting under the laws of the jurisdiction of its incorporation with the corporate power to own its assets and to carry on its business;
- (c) the Optionor is the owner of a 100% beneficial interest in and the Property, subject to the Existing NSR, and has good and sufficient authority to enter into and deliver this Agreement and to transfer its legal and beneficial interest in the Property to the Purchaser;
- (d) the execution, delivery and performance of this Agreement by each of the Optionor, and the consummation of the transactions herein contemplated by the Optionor will not (i) violate or conflict with any term or provision of any of the articles, by laws or other constating documents of the Optionor; (ii) violate or conflict with any term or provision of any order of any court, Government or Regulatory Authority or any law or regulation of any jurisdiction in which the Optionor's business is carried on; or (iii) conflict with, accelerate the performance required by or result in the breach of any agreement to which either of the Optionor is a party or by which the Optionor is currently bound;
- (e) to the best of the Optionor's knowledge, the Claims have been properly located, recorded and (where applicable) staked pursuant to the applicable laws and regulations of Ontario are properly described in Schedule A and are in good standing;
- (f) to the best of Optionor's knowledge, information and belief, no part of the Property lies within any protected area, rescued area, reserve, reservation or

reserved area or other designated area, that would impair the development of a mining project thereon;

- (g) the Optionor is not aware of any material fact (as defined in the British Columbia Securities Act) or circumstance which has not been disclosed to the Optionee in writing which should be disclosed in order to prevent the representations and warranties in this Section 10 from being false or misleading;
- (h) to the knowledge of the Optionor there are no impact and benefits agreements ("IBA"), memoranda of understanding ("MOU") or any other agreements of the same nature affecting any of claims comprising the Property with any aboriginal councils or First Nations bands;
- (i) to the best of the Optionor's knowledge, the Optionor hold all permits, licenses, consents and authorities issued by any Government or Regulatory Authority, which are necessary in connection with the ownership of the Property, all of which are included in the Property;
- (j) other than this Agreement, there are no outstanding agreements, rights or options, whether or not subject to conditions, to acquire or purchase the Property or any portion thereof or any interest therein whatsoever;
- (k) to the best of the Optionor's knowledge, all fees, taxes, assessments, rentals, levies or other payments required to be made relating to the Property have been made;
- (l) other than this Agreement, there are no outstanding agreements or options to acquire or purchase the Property or any portion thereof or any interest therein;
- (m) there is no known adverse claim or challenge against or to the ownership of or title to any part of the Property;
- (n) all property rights or interests of the Optionor in the Property are legally and beneficially owned or held by the Optionor, are in good standing, are valid and enforceable, are free and clear of any liens, charges or encumbrances and no royalty is payable in respect of any part of the Property and on the Transfer Date, the legal and beneficial title in the Property will be transferred to the Optionee free and clear of any liens, charges or encumbrances subject only to the Existing NSR;
- (o) there are no known actions, claims, investigations, suits, proceedings or inquiries (judicial or otherwise) pending or, to the best of its knowledge, threatened against or relating to the Optionor or either of them or the Property before or by any Government or Regulatory Authority, which may, in any way, have a materially adverse effect on the ability of the Optionor, or either of them, to perform their or its obligations hereunder;
- (p) the Property does not, to the best of the Optionor's knowledge, contain any hazardous or toxic material, pollution or other adverse environmental conditions that may give rise to any environmental liability under any applicable environmental laws, regulations, rules or by-laws, and neither of the Optionor



has received, nor is aware of any pending or threatened, notice of non-compliance with any environmental laws, regulations, rules or by-laws;

- (q) the Optionor has not received from any Government or Regulatory Authority, any notice of or communication relating to any actual or alleged environmental claims, 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 on the Property;
- (r) the Optionor is not a non-resident of Canada within the meaning of Section 116 of the *Income Tax Act*, R.S.C. 1985, Chapter 1 (5th Supp.), as amended; and
- (s) the Optionor has delivered to the Optionee all information concerning the Property in its possession or control.

As the issuance of the Payment Shares to the Optionor is being completed pursuant to exemptions from the requirements to provide the Optionor with a prospectus and to sell the securities issuable pursuant to this Agreement through a person registered to sell securities under applicable securities legislation, the Optionor acknowledges that:

- (t) certain protections, rights and remedies provided by applicable securities legislation, including statutory rights of rescission or damages, shall not be available to the Optionor and the Optionor may not receive information that they would be entitled to under applicable securities legislation if no prospectus exemption was available;
- (u) the Optionee is relieved of certain obligations which would otherwise apply under applicable securities legislation;
- (v) various filings must be completed and disclosures made to the securities regulatory authorities having jurisdiction over the securities of the Optionee and to the Exchange;
- (w) no securities commission or similar regulatory authority has reviewed or passed on the merits of the Payment Shares to be issued herein; and
- (x) there is no government or other insurance covering the Payment Shares to be issued herein.

Each Party's representations and warranties set out above will be relied on by the other Party in entering into the Agreement. The representations and warranties set out above shall survive the execution and delivery of the Agreement and are deemed remade as of the date on which the Option is exercised in accordance with the terms of the Agreement and, if the Optionee exercises the Option, they shall survive the acquisition of the Property by the Optionee for a period of 2 years. Each Party shall indemnify and hold harmless the other Party for any loss, cost, expense, claim or damage, including legal fees and disbursements, suffered or incurred by the other Party at any time as a result of any misrepresentation or breach of warranty arising under the Agreement

11. The Optionee may not assign this Agreement without the written consent of the Optionor, such consent may be withheld or delayed for any reason, and any assignment will not relieve the Optionee of its obligations hereunder.

12. Provided this Agreement is in good standing, until the Transfer Date the directors and officers of the Optionee and its servants, agents and independent contractors, shall have the sole and exclusive right in respect of the Property to:

- (a) enter thereon;
- (b) have exclusive and quiet possession thereof;
- (c) do such further prospecting, exploration, development and/or other mining work thereon and thereunder as the Optionee in its sole discretion may determine advisable;
- (d) bring upon and erect upon the Property buildings, plant, machinery and equipment as the Optionee may deem advisable; and
- (e) remove therefrom and dispose of reasonable quantities of ores, minerals and metals for the purposes of obtaining assays or making other tests.

13. Until the Transfer Date, the Optionee shall, in regard to the Property:

- (a) maintain in good standing those licenses, mineral claims, concessions or other interests comprising the Property by the doing and filing of assessment work or the making of payments in lieu thereof and the performance of all other actions which may be necessary in that regard and in order to keep such mineral claims, concessions or other interests free and clear of all liens and other charges arising from the Optionee's activities thereon except those at the time contested in good faith by the Optionee;
- (b) permit the parties to this Agreement, at their own expense, reasonable and timely access to the results of the work done on the Property;
- (c) keep the Property free and clear of all liens, charges and encumbrances of every character arising from its operation hereunder (except for liens for taxes not then due, other inchoate liens and liens contested in good faith by the Optionee, and proceed with all reasonable diligence to contest or discharge any lien that is filed);
- (d) pay, when due and payable, all wages or salaries for services rendered in connection with the Property and all accounts for materials supplied on or in respect of any work or operation performed on the Property by the Optionee; and
- (e) do or cause to be done all work on any and all Property in a good and workmanlike fashion and in accordance with all applicable laws, regulations, orders and ordinances of any applicable governmental authority.

14. Until the Transfer Date, the Optionor shall:

- (a) not do any other act or thing which would or might in any way adversely affect the rights of the Optionee hereunder;
- (b) not agree to transfer or encumber all or any of its right, title or interest in and to the Property, except as provided for in this Agreement;
- (c) make available to the Optionee and its representatives all available relevant technical data, geotechnical reports, maps, digital files and other data with respect to the Property in the Optionor's possession or control, including drill core and soil and assay samples, and all records and files relating to the Property and permit the Optionee and its representatives at their own expense to take abstracts therefrom and make copies thereof;
- (d) promptly provide the Optionee with any and all notices and correspondence received by the Optionor from government agencies or otherwise in respect of the Property; and
- (e) cooperate fully with the Optionee in obtaining any surface and other rights on or related to the Property as the Optionee deems desirable.

15. Optionee may, at any time prior to the Transfer Date, terminate this Agreement in its entirety on thirty (30) days written notice to the Optionor and except for the obligations set out in this Section and except for any liability for breach of any obligation incurred prior to such termination, shall thereafter have no liability to the Optionor as a result of such termination.

- (a) Upon termination pursuant to this Section, Optionee shall have no legal or beneficial interests in or to the Property. The Agreement is an option only in respect of the Property and except as specifically provided otherwise, nothing in this Agreement shall be construed as obligating Optionee to do any acts or make any payments hereunder and any act or acts or payment or payments as shall be made hereunder shall not be construed as obligating Optionee to do any further act or make any further payment.
- (b) Optionee agrees to indemnify and save the Optionor harmless from and against any loss, costs or damages for damage to person or property, lost profits and for environmental liability suffered or incurred by the Optionor arising directly or indirectly from any operations or activities conducted on the Property by or on behalf of the Optionee. This indemnity shall survive any termination of this Agreement.
- (c) Notwithstanding any other provisions of this Agreement, in the event of termination of this Agreement, Optionee will:
  - (a) provide the Optionor with copies of all data and information related to the Property that was not provided to the Optionor prior to the termination of this Agreement, together with, if applicable, a final report on all work carried out by Optionee together with all drill cores and unprocessed assay samples;



- (b) have the right and obligation to remove from the Property within 180 days of the effective date of such termination all equipment erected, installed or brought upon the Property by or at the instance of Optionee;
- (c) perform all reclamation work on the Property required under applicable mining, exploration and environmental laws in Ontario, as a result of exploration or operations carried out by or on behalf of Optionee; and
- (d) leave the mineral claims and any other mineral tenures comprising the Property free and clear of encumbrances and in good standing under applicable laws in Ontario for at least one year after the date of termination.

16. There are no representations, warranties, collateral agreements, or conditions except as herein specified.

17. This Agreement will enure to the benefit of and be binding upon the parties and their respective heirs, executors, administrators, successors, and assigns.

18. The parties will execute and deliver all such further documents, do or cause to be done all such further acts and things, and give all such further assurances as may be necessary to give full effect to the provisions and intent of this Agreement.

19. Any notice or other communication required or permitted to be given under this Agreement must be in writing and shall be effectively given if delivered personally or by overnight courier or if sent by email or fax, addressed to the address or email address or fax number of the other Party specified in writing prior to the execution of this Agreement, or at such other address as either Party may specify to the other in writing from time to time. Any notice or other communication so given is deemed conclusively to have been given and received on the day of delivery when so personally delivered, on the day following the sending thereof by overnight courier, and on the same date when emailed or faxed (unless the notice is sent after 4:00 p.m. (PST) or on a day which is not a business day, in which case the email or fax will be deemed to have been given and received on the next business day after transmission). Either Party may change any particulars of its name, address, contact individual, email address or fax number for notice by notice to the other Party in the manner set out in this Section 19. Neither Party shall prevent, hinder or delay or attempt to prevent, hinder or delay the service on that Party of a notice or other communication relating to this Agreement.

20. No waiver of any term of this Agreement by a Party is binding unless such waiver is in writing and signed by the Party entitled to grant such waiver. No failure to exercise, and no delay in exercising, any right or remedy under this Agreement shall be deemed to be a waiver of that right or remedy. No waiver of any breach of any term of this Agreement shall be deemed to be a waiver of any subsequent breach of that term.

21. This Agreement shall be governed by and shall be construed and interpreted in accordance with the laws of British Columbia and the laws of Canada applicable in British Columbia. The Parties irrevocably attorn and submit to the exclusive jurisdiction of the courts of the Province of British Columbia, sitting in the city of Vancouver, with respect to any dispute to or arising out of this Agreement.

22. Time is of the essence of this Agreement.

23. Words and phrases used herein that have acquired special meanings in the mining industry will be read and construed in accordance with the special meanings attaching to those words, unless the context otherwise requires.

24. This Agreement may be executed in several counterparts, each of which will be deemed to be an original and all of which will together constitute one and the same instrument.

25. Unless otherwise provided, all dollar amounts referred to in this Agreement are in lawful money of Canada.


26. Delivery of an executed copy of this Agreement by telecopy, telex, or other means of electronic communication producing a printed copy will be deemed to be execution and delivery of this Agreement on the date of such communication by the party so delivering such copy, subject to delivery of an originally executed copy of this Agreement to the other party hereto within two weeks of the date of delivery of the copy sent via the electronic communication.

27. Each party to this Agreement will be responsible for all of its own expenses, legal and other professional fees, disbursements, and all other costs incurred in connection with the negotiation, preparation, execution, and delivery of this Agreement and all documents and instruments relating hereto and the consummation of the transactions contemplated hereby.

**IN WITNESS WHEREOF** the parties hereto have executed this Agreement on the day and year first above written.

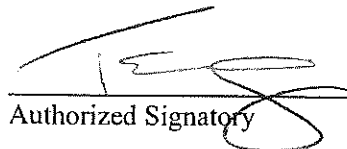
**ALX URANIUM CORP.**

Per:

  
\_\_\_\_\_  
Authorized Signatory

**MIRAMONT CAPITAL CORP.**

Per:

  
\_\_\_\_\_  
Authorized Signatory

**SCHEDULE A**

**PROPERTY DESCRIPTION**

**Midas Gold Property**

**Table**

<b>Claim Number</b>	<b>Due Date</b>	<b>Location</b>
4240492	2017-Jun-19	Riggs Township
4251911	2017-Oct-22	Bruyere Township
4251915	2017-Feb-23	Bruyere Township
4251917	2019-Feb-23	Bruyere Township
4220834	2017-Dec-17	Bruyere Township
4257767	2017-Feb-25	Bruyere Township
4256765	2017-Feb-25	Bruyere Township
4256764	2018-Jan-12	Bruyere Township
4256766	2017-Feb-25	Bruyere Township
4257771	2017-Feb-25	Bruyere Township

## SCHEDULE B

THIS IS SCHEDULE "B" to the Mineral Property Option Agreement made as the 17th day of October, 2016.

### NET SMELTER RETURNS

The Existing NSR Holders ("Vendors") have the right to receive a royalty of 2% of Net Smelter Returns ("NSR") with respect to the production of all materials from the Property. The Optionee ("Purchaser") is entitled to purchase up to 50% of the Existing NSR from the Existing NSR Holders at any time by payment to the Existing NSR Holders for \$1,000,000.

1. For the purposes of this Agreement the following words and phrases shall have the following meanings, namely:

- (a) "Net Smelter Returns" shall mean the gross proceeds received by the Purchaser in any year from the sale of Product from the mining operation on the Property, less successively:
  - (i) the cost of transportation of such Product to a smelter or other place of treatment, and
  - (ii) smelter and treatment charges; and
  - (iii) Product sales taxes.
- (b) "Ore" shall mean any material containing a mineral or minerals of commercial economic value mined from the Property; and
- (c) "Product" shall mean Ore mined from the Property and any concentrates or other materials or products derived therefrom, but if any such Ore, concentrates or other materials or products are further treated as part of the mining operation in respect of the Property, such Ore, concentrates or other materials or products shall not be considered to be "Product" until after they have been so treated.

2. For the purposes of calculating the amount of NSR Royalty payable to the Vendor hereunder, if, after the Commencement of Commercial Production, the Purchaser sells any Product to one of its subsidiaries or affiliates, and if the sale price of such Product is not negotiated on an arm's-length basis, the Purchaser shall for the purposes of calculating Net Smelter Returns only and notwithstanding the actual amount of such sale price, add to the proceeds from the sale of such Product an amount which would be sufficient to make such sale price represent a reasonable net sale price for such Product as if negotiated at arm's length and after taking into account all pertinent circumstances including, without limitation, then current market conditions relating to Ore, concentrates or products similar to such Product.

3. The Purchaser shall by notice inform the Vendor of the quantum of such reasonable net sale price and, if the Vendor does not object thereto, within 60 days after receipt of such notice, said quantum shall be final and binding for the purposes of this Agreement.

4. The Purchaser may remove reasonable quantities of Product and rock from the Property for the purpose of bulk sampling and of testing, and there shall be no Royalty payable to the Vendor with respect thereto unless revenues are derived therefrom.

5. The Purchaser shall have the right to commingle Ore with ore produced from other properties, provided that prior to such commingling, the Purchaser shall adopt and employ reasonable practices and procedures for weighing, determination of moisture content, sampling and assaying, as well as utilize reasonable accurate recovery factors in order to determine the amounts of Products derived from, or attributable to, Ore mined and produced from the Property. The Purchaser shall maintain accurate records of the results of such sampling, weighing and analysis as pertaining to Ore mined and produced from the Property.