

SHARE OPTION AGREEMENT AMENDMENT AGREEMENT

THIS SHARE OPTION AMENDMENT AGREEMENT (the "**Option Agreement**") is executed and made effective the 7th day of April, 2021 (the "**Execution Date**") and amends certain terms as outlined below of the Share Option Agreement executed between same parties dated 25th day of January, 2021 (Schedule A)

AMONG:

BOUNDARY GOLD AND COPPER MINING LTD., a company incorporated under the laws of Alberta, of #400 - 837 West Hastings Street, Vancouver, British Columbia, V6C 3N6

(hereinafter referred to as "**Boundary**")

OF THE FIRST PART

AND:

1994854 ALBERTA LTD., a company incorporated under the laws of Alberta and a wholly owned subsidiary of Boundary, of #400 - 837 West Hastings Street, Vancouver, British Columbia, V6C 3N6

(hereinafter referred to as the "**Company** ")

OF THE FIRST PART

AND:

WEST MINING CORP. (previously Ironwood Capital Corp.), a company incorporated under the laws of British Columbia, of 2300-1177 West Hastings Street, Vancouver BC, V6E 2E3 (hereinafter referred to as the "**Optionee**")

OF THE SECOND PART

AMENDMENT 1

CURRENTLY READS:

ARTICLE 2 GRANT OF OPTION

2.1 Option grant. The Company hereby grants to the Optionee the Option.

2.2 Option terms. In order to exercise the Option and acquire an undivided 100% registered and beneficial interest in the Shares, the Optionee shall:

(a) on or prior to the Execution Date, issue 1,805,556 common shares of the Optionee to Boundary and pay an aggregate of \$325,000 in cash to Boundary, it being acknowledged and agreed by each of Boundary, the Company and the Optionee that such shares have been issued and such cash payment has been made by the Optionee prior to the Execution Date;

(b) on or before June 24, 2021, issue 1,805,556 common shares of the Optionee to Boundary and pay an aggregate of \$325,000 to Boundary;

(c) on or before December 24, 2021, issue 1,805,556 common shares of the Optionee to Boundary and pay an aggregate of \$325,000 in cash to Boundary;

(d) on or before June 24, 2022, issue 1,944,444 common shares of the Optionee to Boundary and pay an aggregate of \$350,000 in cash to Boundary;

(e) on or before October 3, 2021, spend a minimum amount in exploration expenditures on the Property equal to the amount that must be spent by the Company in exploration expenditures on the Property on or before such date under the Underlying Agreement, it being acknowledged and agreed that such amount is approximately \$711,000, provided however that if the Optionee, the Company and Apex negotiate a time extension for the Company's exploration expenditure obligations under the Underlying Agreement, then such time extension shall also apply to the Optionee's exploration expenditure obligations hereunder; and

(f) on or before October 3, 2022, spend a cumulative minimum amount in exploration expenditures on the Property equal to the cumulative minimum amount that must be spent by the Company in exploration expenditures on the Property on or before such date under the Underlying Agreement, it being acknowledged and agreed that such cumulative minimum amount is approximately \$2,211,000, provided however that if the Optionee, the Company and Apex negotiate a time extension for the Company's exploration expenditure obligations under the Underlying Agreement, then such time extension shall also apply to the Optionee's exploration expenditure obligations hereunder.

All common shares of the Optionee issued under this Option Agreement will be subject to an 18-month (1.5 year) time release escrow from the time of issuance, with such shares to be released in four equal tranches on: the date of issuance, 6 months from the date of issuance, 12 months from the date of issuance and 18 months from the date of issuance. The certificates respecting such shares will include a legend respecting such escrow.

2.3 Earning of 100% Interest in and Transfer of the Shares.

On the date on which the Optionee has successfully exercised the Option and acquired a 100% interest in the Shares (the "**Closing Date**"), each of Boundary, the Company and the Optionee shall execute and table for delivery, or cause to be executed and tabled for delivery, to the appropriate parties, all such documents and instruments reasonably required by the parties to effectively consummate the transfer of the Shares from Boundary to the Optionee, and in particular and without limiting the generality of the foregoing, Boundary and the Company shall execute and table for delivery:

(a) any consents and approvals required for the transfer of the Shares to the Optionee;

(b) the corporate records and financial statements, if any, of the Company and all reports and technical information and all original documents relating to the Property that haven't previously been provided;

(c) a resolution of the board of directors of the Company approving the transfer of the Shares to the Optionee;

(d) the share certificate(s) representing the Shares duly executed in blank for the transfer;

(e) the resignations of all directors and officers of the Company; and

(f) written confirmation that the Company has no liabilities as of and from the Closing Date, including in particular that the liabilities disclosed in section 4.1(x) have been paid, settled or assumed by Boundary.

2.4 First Right of Refusal

(a) Each of the Company and Boundary hereby grants the Optionee the first right of refusal to acquire the Toughnut property during the term of the Option Agreement assuming the Option is in good standing.

(b) Each of the Company and Boundary and the Optionee will act in good faith to come to reasonable terms with respect to such first right of refusal.

AMENDED TO:

ARTICLE 2 GRANT OF OPTION

2.1 Option grant. The Company hereby grants to the Optionee the Option.

2.2 Option terms. In order to exercise the Option and acquire an undivided 100% registered and beneficial interest in the Shares, the Optionee shall:

(a) issue upon execution of this agreement 1,805,556 common shares of West free of escrow April 24th, 2021, to replace share DRS in “Schedule C”

(b) issue upon execution of this agreement 1,805,556 common shares of West free of escrow October 24th, 2021.

(c) issue upon execution of this agreement 1,805,556 common shares of West free of escrow April 24th, 2022.

(d) issue upon execution of this agreement 1,944,444 common shares of West free of escrow October 24th, 2022.

All shares issued shall bear legends reflecting (i) a four month hold period from the date of issue (or, in the case of (a), from the date of initial issue on December 23, 2020) and (ii) the voluntary escrow periods described above, and the shares will be freely tradeable at the dates of release as noted above.

(e) One time payment of \$800,000 due within 5 days of the execution of this agreement.

2.3 Earning of 100% Interest in and Transfer of the Shares.

Upon execution of this agreement, payment and delivery of all share certificates with escrows upon which the Optionee has successfully exercised the Option and acquired a 100% interest in the Shares (the “**Closing Date**”), each of Boundary, the Company and the Optionee shall execute and table for delivery, or cause to be executed and tabled for delivery, to the appropriate parties, all such documents and instruments reasonably required by the parties to effectively consummate the transfer of the Shares from Boundary to the Optionee, and in particular and without limiting the generality of the foregoing, Boundary and the Company shall execute and table for delivery:

(a) any consents and approvals required for the transfer of the Shares to the Optionee;

(b) the corporate records and financial statements, if any, of the Company and all reports and technical information and all original documents relating to the Property that haven’t previously been provided;

- (c) a resolution of the board of directors of the Company approving the transfer of the Shares to the Optionee;
- (d) the share certificate(s) representing the Shares duly executed in blank for the transfer;
- (e) the resignations of all directors and officers of the Company; and
- (f) written confirmation that the Company has no liabilities as of and from the Closing Date, including in particular that the liabilities disclosed in section 4.1(x) have been paid, settled or assumed by Boundary.

2.4 First Right of Refusal

- (a) Each of the Company and Boundary hereby grants the Optionee the first right of refusal to acquire the Toughnut property during the term of the Option Agreement assuming the Option is in good standing.
- (b) Each of the Company and Boundary and the Optionee will act in good faith to come to reasonable terms with respect to such first right of refusal.

IN WITNESS WHEREOF the parties have executed this Option Agreement as of the date first above written.

BOUNDARY GOLD AND COPPER MINING LTD.

“signed”

By: Authorized Signatory

1994854 ALBERTA LTD.

“signed”

By: Authorized Signatory

WEST MINING CORP.

“signed”

By: Authorized Signatory

SCHEDULE A

SEE FILE:

WEST- 2021-01-25-Kena- Share Option Agreement (All signed).pdf

SHARE OPTION AGREEMENT

THIS SHARE OPTION AGREEMENT (the “**Option Agreement**”) is executed and made effective the 25th day of January, 2021 (the “**Execution Date**”).

AMONG:

BOUNDARY GOLD AND COPPER MINING LTD., a company incorporated under the laws of Alberta, of #400 - 837 West Hastings Street, Vancouver, British Columbia, V6C 3N6

(hereinafter referred to as "**Boundary**")

OF THE FIRST PART

AND:

1994854 ALBERTA LTD., a company incorporated under the laws of Alberta and a wholly-owned subsidiary of Boundary, of #400 - 837 West Hastings Street, Vancouver, British Columbia, V6C 3N6

(hereinafter referred to as the "**Company** ")

OF THE FIRST PART

AND:

WEST MINING CORP. (previously Ironwood Capital Corp.), a company incorporated under the laws of British Columbia, of 2300-1177 West Hastings Street, Vancouver BC, V6E 2E3

(hereinafter referred to as the "**Optionee**")

OF THE SECOND PART

WHEREAS:

A. Boundary is the registered and beneficial owner of all of the issued and outstanding common shares of the Company (the “**Shares**”);

B. The Company has the right to become the legal, beneficial and registered holder of a 100% undivided right, title and interest in and to the Kena and Daylight Gold-Copper Properties, comprised of 174 mineral claims and 11 crown grants located in the Nelson Mining District in the Province of British Columbia, and covering 8,810 hectares, all as more particularly described in Schedule "A" hereto (the "**Property**") pursuant to a property option agreement made as of September 23, 2016 between the Company and Apex Resources Inc. (“**Apex**”), as amended by an amending agreement made as of June 26, 2019 (the “**Underlying Agreement**”);

C. Boundary wishes to grant to the Optionee and the Optionee wishes to acquire an option (the "**Option**") to acquire the Shares; and

D. The parties hereby wish to enter into this Option Agreement with respect to the Option and the Shares to formalize the parties' respective interests and ongoing rights and obligations subject to the terms and conditions herein.

NOW THEREFORE, this Option Agreement witnesses that for good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Optionee, Boundary and the Company agree as follows:

ARTICLE 1 INTERPRETATION

- 1.1 Number and gender.** Words importing the singular number shall include the plural and vice versa; words importing gender (or the lack thereof) shall include all genders of lack thereof interchangeably; and words importing persons shall include corporations and other business enterprises and vice versa.
- 1.2 Currency.** Unless otherwise expressly stated, all references to currency in this Option Agreement are references to lawful currency of Canada.
- 1.3 Headings.** The use of headings in this Option Agreement and the schedules hereto are solely for ease of reference and shall not affect the interpretation or the construction of any provision hereof.
- 1.4 References.** Unless otherwise stated, a reference to an Article, Section or other organizational division shall refer to the respective Article, Section or other organizational division of this Option Agreement.

ARTICLE 2 GRANT OF OPTION

- 2.1 Option grant.** The Company hereby grants to the Optionee the Option.
- 2.2 Option terms.** In order to exercise the Option and acquire an undivided 100% registered and beneficial interest in the Shares, the Optionee shall:
 - (a) on or prior to the Execution Date, issue 1,805,556 common shares of the Optionee to Boundary and pay an aggregate of \$325,000 in cash to Boundary, it being acknowledged and agreed by each of Boundary, the Company and the Optionee that such shares have been issued and such cash payment has been made by the Optionee prior to the Execution Date;
 - (b) on or before June 24, 2021, issue 1,805,556 common shares of the Optionee to Boundary and pay an aggregate of \$325,000 to Boundary;
 - (c) on or before December 24, 2021, issue 1,805,556 common shares of the Optionee to Boundary and pay an aggregate of \$325,000 in cash to Boundary;
 - (d) on or before June 24, 2022, issue 1,944,444 common shares of the Optionee to Boundary and pay an aggregate of \$350,000 in cash to Boundary;
 - (e) on or before October 3, 2021, spend a minimum amount in exploration expenditures on the Property equal to the amount that must be spent by the Company in exploration

expenditures on the Property on or before such date under the Underlying Agreement, it being acknowledged and agreed that such amount is approximately \$711,000, provided however that if the Optionee, the Company and Apex negotiate a time extension for the Company's exploration expenditure obligations under the Underlying Agreement, then such time extension shall also apply to the Optionee's exploration expenditure obligations hereunder; and

- (f) on or before October 3, 2022, spend a cumulative minimum amount in exploration expenditures on the Property equal to the cumulative minimum amount that must be spent by the Company in exploration expenditures on the Property on or before such date under the Underlying Agreement, it being acknowledged and agreed that such cumulative minimum amount is approximately \$2,211,000, provided however that if the Optionee, the Company and Apex negotiate a time extension for the Company's exploration expenditure obligations under the Underlying Agreement, then such time extension shall also apply to the Optionee's exploration expenditure obligations hereunder.

All common shares of the Optionee issued under this Option Agreement will be subject to an 18-month (1.5 year) time release escrow from the time of issuance, with such shares to be released in four equal tranches on: the date of issuance, 6 months from the date of issuance, 12 months from the date of issuance and 18 months from the date of issuance. The certificates respecting such shares will include a legend respecting such escrow.

2.3 Earning of 100% Interest in and Transfer of the Shares.

On the date on which the Optionee has successfully exercised the Option and acquired a 100% interest in the Shares (the "**Closing Date**"), each of Boundary, the Company and the Optionee shall execute and table for delivery, or cause to be executed and tabled for delivery, to the appropriate parties, all such documents and instruments reasonably required by the parties to effectively consummate the transfer of the Shares from Boundary to the Optionee, and in particular and without limiting the generality of the foregoing, Boundary and the Company shall execute and table for delivery:

- (a) any consents and approvals required for the transfer of the Shares to the Optionee;
- (b) the corporate records and financial statements, if any, of the Company and all reports and technical information and all original documents relating to the Property that haven't previously been provided;
- (c) a resolution of the board of directors of the Company approving the transfer of the Shares to the Optionee;
- (d) the share certificate(s) representing the Shares duly executed in blank for the transfer;
- (e) the resignations of all directors and officers of the Company; and
- (f) written confirmation that the Company has no liabilities as of and from the Closing Date, including in particular that the liabilities disclosed in section 4.1(x) have been paid, settled or assumed by Boundary.

2.4 First Right of Refusal

- (a) Each of the Company and Boundary hereby grants the Optionee the first right of refusal to acquire the Toughnut property during the term of the Option Agreement assuming the Option is in good standing.
- (b) Each of the Company and Boundary and the Optionee will act in good faith to come to reasonable terms with respect to such first right of refusal.

2.5 Voting Agreement. Boundary and the Optionee acknowledge and agree that they have executed and delivered a voting agreement dated December 24, 2020 respecting the common shares of the Optionee held and to be held by Boundary.

ARTICLE 3 MATTERS RELATING TO THE PROPERTY AND THE COMPANY

3.1 Possession and Working Right. During the currency of the Option, the Optionee shall be the exclusive operator of the Property and shall have the exclusive working right to enter on, have exclusive and quiet possession thereof and conduct exploration, prospecting, development and any other operations on the Property as the Optionee in its sole discretion may decide, including but not limited to the right:

- (a) to erect, bring and install on the Property all buildings, plant, machinery, equipment, tools, appliances or supplies as the Optionee shall deem necessary and proper; and
- (b) to remove from the Property reasonable quantities of rocks, minerals, ores, metals, diamonds and other gems, and to transport them for the purposes of sampling, metallurgical testing and assaying.

3.2 Conduct of Operations. All operations conducted by the Optionee shall be in accordance with good exploration, development, mining and reclamation practice, and in compliance with all applicable legislation.

3.3 Maintenance of Property. During the currency of the Option, the Optionee shall maintain the Property in good standing; shall prepare and file the annual assessment reports in cooperation with the Company, to comply with the assessment requirements in British Columbia. The Company or Boundary shall pay all taxes, assessments and other charges lawfully levied or assessed against the Property. The Company shall promptly transmit to the Optionee any and all notices pertaining to any and all taxes, assessments and other charges lawfully levied or assessed against the Property, and the Optionee shall reimburse the Company or Boundary, as may be directed by Boundary, for any and all costs associated with the applicable reports and filings within 15 days of receiving such notice.

3.4 Records and Further Assurances. Upon execution of this Option Agreement, the Company and Boundary shall make available to the Optionee all available technical data, geotechnical reports, maps, digital files and other data with respect to the Property, provide all such consents or other documentation and do all such things as may be reasonably requested by the Optionee in connection with completing the transactions contemplated under this Option Agreement.

3.5 Covenants Respecting the Company. Each of Boundary and the Company covenants and agrees with the Optionee as follows:

- (a) it will provide all necessary information regarding the Company and the Property to the Optionee as may be required to obtain the approval of the CSE for the transactions contemplated herein;
- (b) until the Closing Date, it will promptly discuss with the Optionee any significant developments in or with respect to the Company, the Underlying Agreement or the Property, will timely and regularly provide to the Optionee all such information about the status of the Underlying Agreement and the Property as the Optionee may reasonably request, and will afford, or cause to be afforded, to the Optionee and to their accountants, counsel, financial advisors and other representatives, full access during normal business hours to the Company's properties, books, contracts, commitments and records in its possession or to which they have access and to allow the Optionee and such representatives to perform a diligent and complete examination of the Property and of the Company's financial condition, business, affairs, property and assets during such period, to furnish at the request of the Optionee a copy of all filings made by the Company with any regulatory authority, and all other information concerning the Company's business, properties and personnel as the Optionee may reasonably request;
- (c) until the Closing Date, neither Boundary nor the Company will take or permit to be taken or suffer any action which would in any way impair or derogate from the right of the Optionee to acquire on the Closing Date all right, title and interest, both real and beneficial, in and to the Shares, free of all liens, charges and encumbrances of any kind whatsoever, or would render inaccurate in any material way any of the representations and warranties set forth in section 4.1 as if such representations and warranties were made at a date subsequent to such act, transaction or negotiation unless such transaction or negotiation is entered into with the written consent of the Optionee; and
- (d) it will take such steps and proceedings in good faith as may be reasonably required to obtain all governmental and corporate approvals required for the Optionee to complete the transactions contemplated herein and to carry out the obligations of Boundary and the Company hereunder, and in connection therewith, it will comply with all applicable securities legislation and policies of the CSE.

**ARTICLE 4
REPRESENTATIONS AND WARRANTIES**

4.1 Company's and Boundary's representations and warranties. Each of the Company and Boundary, jointly and severally, hereby represents and warrants to the Optionee that:

- (a) the Company and Boundary are each a company duly and validly subsisting under the laws of Alberta, and all necessary approvals of their directors, officers, shareholders and others, and any further approvals that may be required in connection therewith, have been obtained or will have been obtained on or prior to the date of this Agreement to authorize the entering into and delivery of this Option Agreement and the taking of all actions required pursuant hereto by each of them;
- (b) pursuant to the Underlying Agreement, the Company has the right to become the legal, registered and beneficial holder of 100% undivided interest in the Property, free and clear

of any and all defects, charges, liens and encumbrances of any nature or kind whatsoever, whether written or oral, direct or indirect, subject to the net smelter returns royalties described in the Underlying Agreement;

- (c) the Underlying Agreement has been duly executed and delivered by the Company and neither the Company nor, to the best of its knowledge, Apex is in default of any of the provisions of the Underlying Agreement;
- (d) the Company (i) has not transferred or encumbered, (ii) has not agreed to transfer or encumber, or (iii) will not agree to transfer or encumber all or any of its right, title or interest in and to the Property or the Underlying Agreement, except as provided for in this Option Agreement;
- (e) the Property has been duly and validly staked, located and recorded in accordance with the applicable laws, and is in good standing, free and clear of all assessments, charges, liens and encumbrances of any nature or kind whatsoever, whether written or oral, direct or indirect;
- (f) there are no actions, suits, claims, proceedings, litigation or investigations pending, or to the best of the Company's and Boundary's knowledge after due investigation, threatened, or any judgments outstanding and unsatisfied, against or affecting, the Underlying Agreement or any part or all of the Property;
- (g) no other person has any agreement or other right to acquire any interest in the Property or the Underlying Agreement;
- (h) there is no existing, contemplated or threatened governmental prohibition or moratorium on exploration or development work on the Property;
- (i) conditions on and relating to the Property and all previous work or operations conducted by the Company or Boundary thereon are in compliance with all applicable laws, regulations or orders relating to environmental matters including, without limitation, waste disposal and storage and neither they, nor to their knowledge any person, have received any notice of any breach of any such laws, and they have no knowledge of any facts which would lead a well-informed operator in the mining industry to believe there are any environmental liabilities associated with the Property, and there are no environmental audits, evaluations, assessments or studies relating to the Property;
- (j) to the best of the Company's and Boundary's knowledge, information and belief, there are no outstanding orders or directions relating to environmental matters requiring any work, repairs, construction or capital expenditures with respect to the Property and the conduct of operations related thereto, they have not received any notice of the same and they are not aware of any basis on which any such order or direction could be made;
- (k) full and complete copies of all available exploration information and data, including all geological, geophysical and geochemical information and data (including all drill, sample and assay results and all maps) concerning the Property in its possession or control have been provided to the Optionee;

- (l) the Company has all material permits, authorizations, licences, registrations and certificates necessary to carry on their business as currently conducted and as contemplated by this Option Agreement;
- (m) each of the Company and Boundary has the full and undisputed power, right and authority to enter into and deliver this Option Agreement, to perform and observe the covenants and conditions on its part to be performed and observed herein, and to deal with the Property as provided for in this Option Agreement;
- (n) neither the execution nor delivery of this Option Agreement, nor the performance or observance of the provisions hereof, will conflict with or result in the violation, contravention or breach of, or constitute or result in a default under:
 - (i) any of the terms and provisions of any law applicable to the Company or Boundary;
 - (ii) any agreement, written or oral, to which the Company or Boundary may be a party or by which the Company or Boundary are or may be bound, including without limitation the Underlying Agreement; or
 - (iii) the constating documents of the Company or Boundary or of any resolution of their directors or shareholders;
- (o) this Option Agreement has been duly executed and delivered by the Company and Boundary and it constitutes a valid, legal and binding agreement enforceable against the Company and Boundary in accordance with its terms;
- (p) the Company and Boundary are not non-residents of Canada for the purposes of the *Income Tax Act* (Canada);
- (q) the Company and Boundary are not aware of any material fact or circumstance which has not been disclosed to the Optionee, which should be disclosed in order to prevent the representations and warranties in this section from being misleading or which may be material in the Optionee's decision to enter into this Option Agreement;
- (r) the Company has an authorized capital of an unlimited number of common shares of which only the Shares are issued and outstanding;
- (s) all of the Shares are legally and beneficially owned by Boundary;
- (t) the Shares are all validly issued and outstanding as fully paid and non-assessable shares and are free and clear of all liens, charges and encumbrances;
- (u) no person has any right, present or future, contingent or absolute, to require the Company to issue any share in its capital and, in particular, there are no outstanding securities of the Company which are convertible into shares in the capital of the Company and there are no outstanding options on or rights to subscribe for any of the unissued shares in the capital of the Company, or any agreements, options or understandings capable of becoming options or agreements to purchase the Shares;
- (v) Russell Van Skiver is the sole director and officer of the Company;

- (w) the Company's only asset is its interest in the Property pursuant to the Underlying Agreement;
- (x) the Company has the following debts, whether principal or interest, or liabilities, whether actual or contingent: approximately \$13,000 in payables to third parties; and
- (y) there are no legal conflicts of any nature and no investigations or legal or administrative affairs pending against the Company or in connection with the Underlying Agreement or the Property or for any other cause, there is no pending decree, decision, sentence, injunction or order of any court or Governmental Authority for cause of any action, procedure, administrative or judicial investigation with regard to the Company, the Underlying Agreement or the Property and to the best of its knowledge and belief, after having duly investigated, there is no fact, circumstance or condition of any kind which could reasonably cause any lawsuit, action, procedure or investigation to be established against the Company with regard to the Underlying Agreement, the Property or because of any other cause.

4.2 Optionee's representations and warranties. The Optionee represents and warrants to each of Boundary and the Company that:

- (a) it is a company duly and validly subsisting under the laws of British Columbia, and all necessary approvals of its directors and officers, and any further approvals that may be required in connection therewith, have been or will have been obtained to authorize the entering into and delivery of this Option Agreement and the taking of all actions required pursuant hereto by the Optionee;
- (b) it has the full and undisputed power, right and authority to enter into and deliver this Option Agreement, to perform and observe the covenants and conditions or its part to be performed and observed herein, and to deal with the Property as provided for in this Option Agreement;
- (c) all common shares to be issued hereunder shall be duly and validly issued as fully paid and non-assessable common shares in the capital of the Optionee as such common shares are constituted on the Execution Date and, except as otherwise contemplated by this Option Agreement, the certificates representing the common shares shall bear no legend or restrictions on transferability or re-sale that is or purports to be effective for more than four months and one day after the date of issuance;
- (d) the Optionee is a reporting issuer within the meaning of applicable securities laws in the Provinces of British Columbia, Alberta and Ontario and is not in default of any material requirement under applicable securities laws. No delisting, suspension of trading in or cease trading order with respect to any securities of the Optionee and, to the knowledge of the Optionee, no inquiry or investigation (formal or informal) of any applicable securities regulatory authority, is in effect or ongoing or, to the knowledge of the Optionee, expected to be implemented or undertaken. The common shares are listed and posted for trading on the Canadian Securities Exchange ("CSE") and the Optionee is in compliance in all material respects with all requirements of the CSE;
- (e) the Optionee is not an insolvent person within the meaning of the *Bankruptcy and Insolvency Act* (Canada) and no proceedings are pending for and the Optionee is not aware of any basis for the institution of any proceedings leading to the dissolution or winding-up

- of the Optionee or the placing of it into bankruptcy or subject to any other laws governing the affairs of insolvent persons nor is there any basis therefor;
- (f) neither the execution nor delivery of this Option Agreement, nor the performance or observance of the provisions hereof, will conflict with or result in the violation, contravention or breach of, or constitute or result in a default under:
 - (i) any of the terms and provisions of any law applicable to the Optionee;
 - (ii) any agreement, written or oral, to which the Optionee may be a party or by which the Optionee is or may be bound; or
 - (iii) the constating documents of the Optionee or of any resolution of its directors or shareholders;
 - (g) this Option Agreement has been duly executed and delivered by the Optionee and it constitutes a valid, legal and binding agreement enforceable against the Optionee in accordance with its terms; and
 - (h) the Optionee is not a non-resident of Canada for the purposes of the Income Tax Act (Canada).

ARTICLE 5 DEFAULT AND TERMINATION

- 5.1 Event of Default and Termination by the Company and Boundary.** If the Optionee shall be in default in making any payments within the times required under section 2.3 hereof, the Company and Boundary shall have the right to terminate this Option Agreement if written notice of such default has been provided by the Company and Boundary to the Optionee and such default has not been rectified within 30 days from the date of receipt of such notice by the Optionee.
- 5.2 Termination by Optionee.** The Optionee shall be entitled to terminate this Option Agreement without further liability at any time by giving thirty (30) days written notice of termination to the Company and Boundary but shall forfeit all payments made up to the date of termination.
- 5.3 Optionee's Responsibilities on Termination.** If this Option Agreement is terminated prior to the Optionee earning an interest in the Shares hereunder:
- (a) the Optionee shall remove from the Property, within three (3) months of the effective date of termination, all exploration, mining and other facilities erected, installed or brought upon the Property by or at the instance of the Optionee, and any exploration, mining or other facilities remaining on the Property after the expiration of such six (6) month period shall, without compensation to the Optionee, become the property of the Company;
 - (b) on the request of the Company, the Optionee shall allow the Company, at the Company's risk, cost and expense, to take possession of all drill cores and cuttings and assay pulps produced from the Property by the Optionee; and
 - (c) the Optionee shall leave the claims comprising the Property in good standing under the *Mineral Tenure Act* (British Columbia) and all applicable rules and regulations, at the time of termination of this Option Agreement.

ARTICLE 6 INDEMNITIES

- 6.1 Mutual Indemnity.** Each party hereto shall and does hereby indemnify and save harmless the other parties, as well as the others' directors, officers, employees, servants, agents, contractors and shareholders, from and against any and all claims, demands, actions, suits, proceedings, liabilities, losses, damages, costs, expenses, fees, fines, penalties, interests and deficiencies of any nature or kind whatsoever arising by virtue of or in respect of any inaccuracy, misstatement, misrepresentation, act or omission made by such party in connection with any matter set out herein, and any and all claims, demands, actions, suits, proceedings, liabilities, losses, damages, costs, expenses, fees, fines, penalties, interests and deficiencies of any nature or kind whatsoever related or incidental thereto.
- 6.2 Survival of Indemnities.** Notwithstanding any other provision of this Option Agreement, the indemnities provided herein shall remain in full force and effect until all possible liabilities of the persons indemnified thereby are extinguished by the operation of law and will not be limited to or affected by any other indemnity obtained by such indemnified persons from any other person.
- 6.3 No Waiver.** No investigation made by or on behalf of either of the parties hereto at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any representation, warranty or covenant made by the other party herein or pursuant hereto. No waiver by either of the parties hereto of any provision herein, in whole or in part, shall operate as a waiver of any other provision herein.

ARTICLE 7 GENERAL

- 7.1 Notices.** All notices, communications and other documents required or permitted to be given hereunder shall be in writing and shall be personally delivered or sent by prepaid registered mail or electronic mail (with confirmed receipt) to the recipient as follows:
- (a) in the case of Boundary and the Company:
- Boundary Gold and Copper Mining Ltd.
#400 - 837 West Hastings Street
Vancouver, B.C. V6C 3N6
- Attention: Yuying Liang
Email: yliang@prizemining.com
- (b) in the case of to the Optionee:
- West Mining Corp.
2300-1177 West Hastings Street
Vancouver BC
- Attention : Luke Montaine
Email: luke@westminingcorp.com

and shall be deemed to be validly given and received (i) if personally delivered or sent by electronic mail (with confirmed receipt), on the date of delivery if delivered during normal business hours

and on the next business day following the date of delivery or transmission if delivered or transmitted after normal business hours; and (ii) if sent by prepaid registered mail, on the date which is five (5) business days after the date of mailing excluding all days in which postal service is disrupted. Either party may from time to time change its address by notice to the other in accordance with this Section.

- 7.2 Entire Agreement.** This Option Agreement and the Voting Agreement set forth the entire agreement between the parties, and any persons who have in the past or who are now representing either of the parties, with respect to the subject matter hereof and supersedes all prior communications, understandings and agreements between the parties or any of them with respect to the subject matter hereof. In particular, and without limiting the generality of the foregoing, this Option Agreement supersedes the option agreement respecting the Property dated December 24, 2020 (the “**Property Option Agreement**”) among Boundary, the Company and the Optionee, which Property Option Agreement is hereby terminated and replaced by this Option Agreement.
- 7.3 Further Assurances.** Each party hereto agrees to execute and deliver, or cause to be executed and delivered, such further instruments and assurances, and to do such further acts and things, as may be necessary or desirable to give effect to this Option Agreement, including but not limited to such as may be required for registering or recording changes in the ownership interests in the Property.
- 7.4 Assignment.** During the currency of the Option, none of the parties may assign or otherwise transfer all or part of its interest in and to this Option Agreement to any third party without prior consent of the other parties. Any assignment shall be subject to the assignee entering into an agreement, in form and substance satisfactory to counsel for the other parties, to be bound by this Option Agreement.
- 7.5 Encumbrances.** During the currency of the Option, the parties shall not pledge, mortgage, charge or otherwise encumber their rights and obligations under this Option Agreement or their beneficial interest in and to the Shares, the Underlying Agreement or the Property without the consent of the other parties, which consent shall not be unreasonably withheld.
- 7.6 Enurement.** This Option Agreement shall enure to the benefit of and be binding on the parties and their respective executors, heirs, administrators, successors and permitted assigns.
- 7.7 Confidentiality.** The parties agree to maintain the highest level of confidentiality with respect to this Option Agreement and all matters relating to the Property, except for matters required to be publicly disclosed by law or the rules or policies of any regulatory authority, stock exchange or quotation system.
- 7.8 Arbitration.** Any dispute or conflict between the parties under this Option Agreement which cannot be settled by them shall be submitted to a mutually agreeable mediator who will have no authority to bind the parties and, in the event that mediation efforts are unsuccessful, to a single arbitrator pursuant to the provisions of the *Arbitration Act* (British Columbia) or, if the parties cannot agree upon a single arbitrator, to three arbitrators, one appointed by Boundary, one appointed by the Optionee and a third appointed by the arbitrators appointed by the parties. Arbitration proceedings shall take place in Vancouver, British Columbia, at such place that the arbitrator or arbitrators shall determine.
- 7.9 Governing law.** This Option Agreement and the rights and obligations and relations of the parties shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The parties agree that the courts of British

Columbia shall have sole jurisdiction to entertain any action or other legal proceedings based on any provisions of this Option Agreement, and the parties agree to attorn to the jurisdiction of such courts.

7.10 Construction. This Option Agreement has been negotiated and approved by counsel on behalf of each of the parties hereto and, notwithstanding any rule or maxim of construction to the contrary, any ambiguity or uncertainty will not be construed against any party hereto by reason of the authorship thereof.

7.11 Counterparts and delivery. The parties may execute this Option Agreement in counterparts and deliver same by email or other form of electronic transmission capable of producing a printed copy. Each counterpart so executed and delivered will be deemed to be an original, will constitute one and the same instrument, and, notwithstanding the date of execution, will be deemed to be executed as of the date first set forth above.

7.12 Time. Time shall be of the essence hereof.

[Remainder of the page intentionally left blank.]

IN WITNESS WHEREOF the parties have executed this Option Agreement as of the date first above written.

BOUNDARY GOLD AND COPPER MINING LTD.

By: “signed”
Authorized Signatory

1994854 ALBERTA LTD.

By: “signed”
Authorized Signatory

WEST MINING CORP.

By: “signed”
Authorized Signatory

SCHEDULE "A"

DESCRIPTION OF THE PROPERTY

THE KENA-DAYLIGHT GOLD PROJECT

[Redacted – detailed description of the Kena and Daylight gold-copper properties, comprised of 174 mineral claims and 11 crown grants located in the Nelson Mining District in the Province of British Columbia, and covering 8,810 hectares]

SCHEDULE B

Toughnut property and claim numbers

[Redacted – detailed description of Toughnut property and claim numbers]

SCHEDULE C

[Redacted – DRS for shares]