

AJN Resources Inc.
Suite 206, 595 Howe Street
Vancouver, B.C. V6C 2T5
Telephone: 778 218 9638

April 25, 2017

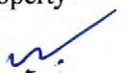
Great Basin Oil, LLC
4235 Christy Way
Reno, Nevada
USA 89509

Dear Sir:

Re: Salt Wells Lithium Project, Nevada, U.S.A. (the "Property")

This Letter of Intent (the "Agreement") shall set forth an offer which when accepted by you shall form a binding option agreement between AJN Resources Inc. (hereinafter referred to as "AJN") and you, Great Basin Oil, LLC (hereinafter referred to as the "Vendor"), subject to the terms and conditions hereinafter set forth.

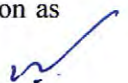
1. This Agreement is entered into on the basis of representations and warranties made to AJN by the Vendor in respect of the Property described in Schedule "A" (hereinafter collectively referred to as the "Property"), as follows:
 - a) the Vendor and its affiliated companies are the legal and beneficial owners of 100% of the mineral rights and interest in and to the Property excluding the interests of the United States government, state and local authorities and have the absolute right and authority to enter into this Agreement with AJN providing for the earn in option of the Property;
 - b) the Vendor is a corporation duly incorporated, validly existing and in good standing under the laws of Nevada, is duly qualified to do business as, and is in good standing as, a foreign corporation in each jurisdiction in which the conduct of its business or the ownership or leasing of its assets or the Property makes such qualification necessary, has all requisite power and authority to conduct its business and to own its assets and is not a "reporting company", as that term is defined in the *Business Corporations Act* of British Columbia;
 - c) the Vendor is not in breach of any laws, ordinances, statutes, regulations, by-laws, orders or decrees to which it is subject or which apply to it;
 - d) the Vendor has full and absolute right, power and authority to enter into this Agreement on the terms and conditions herein set forth, to carry out the transactions contemplated hereby and to sell and transfer the legal and beneficial title and ownership of the Property as set forth herein;



- e) no consent or approval of or registration or declaration with any government or governmental authority of the United States or Canada or bureau, board or administrative agency, is required for the execution and delivery or performance by the Vendor, or to perfect the validity or enforceability against the Vendor, of this Agreement;
- f) there have been no material adverse changes in the financial condition and position of the Property;
- g) there is no action, suit, judgment, litigation, strike, labour disturbance, proceeding or investigation against or pending against or involving the Property which might result in any material adverse change in the assets, business or financial condition of the Property or result in any liability with respect to the Property;
- h) the Vendor will transfer all permits, consents and authorities issued by any government or governmental authority having jurisdiction, or any subdivision thereof including, without limitation, any governmental department, commission, bureau, board or administrative agency, which are necessary or desirable in connection with the conduct and operation of the Property;
- i) the Vendor is not in default or breach of any provision of any contract, agreement, lease, indenture or other instrument with respect to the Property;
- j) the Vendor has filed all necessary tax returns required by it to be filed, workers' compensation board returns, corporation capital tax returns and other reports and information required to be filed with all government authorities, agencies, or regulatory bodies and has paid all income taxes payable by it and has withheld and remitted to the applicable tax collecting authority all amounts required to be withheld and remitted and has paid all installments of corporate taxes due and payable as required by the Property;
- k) the Property is currently in good standing and except fees due to the Bureau of Land Management and Churchill County in 2017 and annually thereafter, the Property will remain in good standing without any further commitment or cost to maintain;
- l) all facts relating to the Property and to their business, operations, assets or financial condition that are known, or which on reasonable inquiry ought to be known, to the Vendor and that are material to the business, operations, assets or financial condition of the Property have been disclosed to AJN;
- m) the Vendor has not entered into any non-competition or similar agreement or arrangement with any person, firm or corporation with respect to the Property other than as specifically disclosed to AJN;
- n) the execution and delivery by the Vendor of, and the performance by the Vendor of all his obligations under, this Agreement does not and will not:
 - (i) violate any provisions of the constating documents of the Vendor;
 - (ii) result in or require the creation or imposition of any mortgage, deed of trust, pledge, lien, security interest, claim, charge, right of others, or other encumbrance of any nature upon or with respect the Property.



2. AJN covenants and agrees with the Vendor as follows:
 - a) in consideration of the option to AJN to purchase a 100% interest in and to the Property, AJN will reimburse the Vendor for all documented expenses, these expenses not to exceed USD \$11,200.00 for the Property and commit to the expenditure of USD \$255.00 per claim for initial claim filing fees and USD \$167.00 per claim for annual filing expenses on the claims.
 - b) To expend an additional exploration development program as set out in Schedule "B".
3. The Vendor further represents and warrants that:
 - a) the Vendor is not a reporting issuer, as defined in the *Securities Act* of British Columbia (the "Securities Act");
 - b) there is not a published market in respect of the shares of the Vendor;
 - c) the number of holders of the common shares of the Vendor is 1.
4. As a condition precedent to the Closing (defined in clause 10):
 - a) the Vendor shall deliver or cause to be delivered to AJN, the cost of which shall be borne by AJN as set out in Schedule "B":
 - (i) a budget setting out the payment schedule for the annual filing fees for the maintenance of the claims; and
 - (ii) evidence of the expenditures of the Vendor to date;
 - b) AJN shall deliver or cause to be delivered to the Vendor within 60 days of the Closing:
 - (i) payment of \$11,191.57 USD for reimbursement of expenses to the Vendor;
 - (ii) estimated initial claim filing fees of USD \$19,125.00;
5. AJN agrees that it will complete the Work Requirements for years 1 and 2 as set out in Schedule "B".
6. Upon completing the Expenditures and completion of all Work Requirements, the option will be deemed exercised by AJN, and the Vendor will transfer ownership in the Property to AJN except for the following:
 - a) a 4.5% Net Smelter Return as defined in Schedule "D" payable to the Vendor and or it's designated assignees with respect to the Property, 1.5% of which AJN shall have the right to buy back from the Vendor within 90 Days of the Property going into production for USD\$500,000, and an additional 1.5% of which AJN shall have the right to buy back from the Vendor within 180 days of the Property going into production for USD\$1,250,000;
 - b) a cash payment of USD\$250,000 upon the property attaining commercial production as defined in Schedule "C".



7. AJN represents and warrants at as of the date of this Agreement:
 - a) there are currently authorized, unlimited common shares, and there are issued and outstanding 3,000,000 common shares in the capital stock of AJN;
 - b) AJN is not in breach of any laws, ordinances, statutes, regulations, by-laws, orders or decrees to which it is subject or which apply to it;
 - c) there is no action, suit, judgment, litigation, strike, labour disturbance, proceeding or investigation against or pending against or involving AJN which might result in any material adverse change in the assets, business or financial condition of AJN or result in any liability on the part of AJN;
 - d) all facts relating to AJN and to its business, operations, assets or financial condition that are known, or which on reasonable inquiry ought to be known, to AJN and that are material to the business, operations, assets or financial condition of AJN have been disclosed to the Vendor.
8. The Vendor hereby expressly acknowledges and agrees that AJN shall be under no obligation in the event defects are found in the title to the Property or information becomes available to the Vendors or AJN impacting the Property, the Vendor will be allowed 30 days to remedy any defect in title or other irregularity, failing which AJN, in its sole discretion may elect to continue with or terminate this Agreement.
9. The Closing shall take place upon signing of this agreement.
10. On or before Closing, the Vendor shall use his best efforts to ensure the delivery to AJN of all documentation necessary to give effect to the true nature and intent of this Agreement and of the sale and purchase of the Property and, without limiting the generality of the foregoing, shall ensure the delivery to AJN, of whatever documentation is necessary to effect the approval, if necessary, of the regulatory authorities having jurisdiction, to this transaction.
11. This Agreement and the acquisition of the Property shall be interpreted in accordance with the laws of the Province of British Columbia and shall enure to the benefit of and be binding upon the parties hereto, their respective heirs, administrators, successors and assigns, as the case may be.
12. The Vendor hereby represents that it has read this Agreement, that it has sought independent legal advice with respect to the contents herein and that it fully understands the terms and legal effect of this Agreement.
13. Each of the parties to this Agreement shall bear their own costs to close the transaction.
14. If upon completion of the exploration program as set out in Schedule "B" AJN decides not to continue, title shall be relinquished back to the Vendor unless mutually agreed to by the parties.
15. If at any time during the work program set out in Schedule "B" AJN is in default of any material provision in this Agreement, the Vendor may terminate this Agreement, but only if:



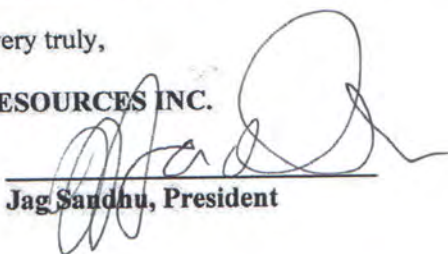
- a) it shall have first given to AJN a notice of default containing particulars of the obligation which AJN has not performed, or the warranty breached; and
 - b) AJN has not, within 30 days following delivery of such notice of default, cured such default or commenced proceedings to cure such default by appropriate payment or performance, AJN hereby agreeing that should it so commence to cure any default it will prosecute the same to completion without undue delay.
16. In the event that AJN acquires, directly or indirectly, other than from the Vendor, any present or future mineral interests not held by third parties within six (6) miles of the boundaries of the Property as shown in Schedule "A", AJN shall include these interests under the terms of this Agreement.
17. Upon signing of this agreement, any previous agreements entered into between Vender and AJN (including confidentiality agreement) shall terminate and be no longer in effect.

If the foregoing accurately sets forth your understanding of our agreement, kindly sign this Agreement where indicated below, which will then form a binding agreement between us, subject only to the terms and conditions aforesaid.

Yours very truly,

AJN RESOURCES INC.

Per:


Jag Sandhu, President

TERMS UNDERSTOOD AND AGREED TO AND THE WITHIN OFFER ACCEPTED THIS
20 DAY OF APRIL, 2017

GREAT BASIN OIL, LLC

Per:


Richard R. Kern, President

- a) it shall have first given to AJN a notice of default containing particulars of the obligation which AJN has not performed, or the warranty breached; and
 - b) AJN has not, within 30 days following delivery of such notice of default, cured such default or commenced proceedings to cure such default by appropriate payment or performance, AJN hereby agreeing that should it so commence to cure any default it will prosecute the same to completion without undue delay.
16. In the event that AJN acquires, directly or indirectly, other than from the Vendor, any present or future mineral interests not held by third parties within six (6) miles of the boundaries of the Property as shown in Schedule "A", AJN shall include these interests under the terms of this Agreement.
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If the foregoing accurately sets forth your understanding of our agreement, kindly sign this Agreement where indicated below, which will then form a binding agreement between us, subject only to the terms and conditions aforesaid.

Yours very truly,

AJN RESOURCES INC.

Per: _____
Jag Sandhu, President

TERMS UNDERSTOOD AND AGREED TO AND THE WITHIN OFFER ACCEPTED THIS
_____ DAY OF APRIL, 2017

GREAT BASIN OIL, LLC

Per: 
Richard R. Kern, President

SCHEDULE B

BUDGET

Property: Salt Wells Lithium Project

Expenses and Work Requirements:

Reimbursement of Expenses.....	USD\$11,191.57
Initial filing fees for claims'	USD \$19,125.00
First Year Work Requirement.....	USD\$ 60,000.00
Second Year Work Requirement	USD\$80,000.00

TOTAL USD\$170,316.57



SCHEDULE C

“Commercial Production” means the commercial exploitation of mineral products from the Property or any part of the Property as a mine after a product program, but does not include milling for the purpose of testing or milling by a pilot plant, and will be deemed to have commenced:

- (a) if a plant is located on the Property, on the first day after the first period of 180 consecutive days during which Mineral Products have been produced from the Property at an average rate not less than 80% of the initial design rated capacity of the facilities; or
- (b) if no plant is located on the Property, on the first day of the first month that begins after the first 180 consecutive days during which the Mineral Products have been shipped from the Property on a reasonably regular basis for the purpose of earning revenue.



SCHEDULE D

Definition of Net Smelter Returns

1. For the purposes of this Agreement, the term "Net Smelter Returns" shall mean the net proceeds actually paid to AJN from the sale by AJN of minerals mined and removed from the Property, after deduction of costs of handling, transporting and insuring ores, minerals and other materials or concentrates from the Property or from a concentrator, whether situated on or off the Property, to a smelter, refinery or other place of treatment;
2. In the event AJN commingles minerals from the Property with minerals from other properties, AJN shall establish procedures, in accordance with sound mining and metallurgical techniques, for determining the proportional amount of the total recoverable metal content in the commingled minerals attributable to the input from each of the properties by calculating the same on a metallurgical basis, in accordance with sampling schedules and mining efficiency experience, so that production royalties applicable to minerals produced from the Property may reasonably be determined.



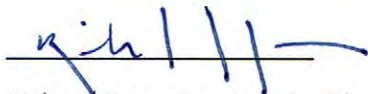
June 9, 2017

Amendment to Letter of Intent ("LOI") between AJN Resources Inc. and Great Basin Oil LLC dated April 25, 2017.

AJN Resources Inc. and Great Basin Oil LLC agree to remove the following requirement of the LOI:

Pay Great Basin Oil LLC reimbursement of expenses not to exceed US\$11,200. In particular payment of US\$11,191.57.

Signed,



Richard Kern, Great Basin Oil LLC



Jag Sandhu, AJN Resources Inc.

Great Basin Oil, LLC

4235 Christy Way
Reno, Nevada
USA 89509

July 3, 2017

AJN Resources Inc.
Suite 206, 595 Howe Street
Vancouver, B.C. V6C 2T5
Telephone: 778 218 9638

Dear Sir:

Re: Addendum to Salt Wells Lithium Project, Nevada, U.S.A. Letter Agreement


As an addendum to the April, 2017 letter agreement between Great Basin Oil (GBO) and AJN Resources Inc. (AJN) GBO hereby grants title to three additional placer claims, namely SW-66, 166 and 168 to AJN. From this date forward these claims will be part of the April letter agreement and AJN will be responsible for any costs associated with holding these claims including staking and filing fees for said claims.

If the foregoing accurately sets forth your understanding of our agreement, kindly sign this Agreement where indicated below, which will then form a binding agreement between us, subject to the terms and conditions of the original letter agreement.

Yours very truly,

GREAT BASIN OIL, LLC

Per:

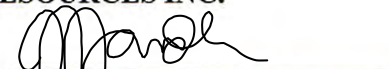

Richard R. Kern, President

TERMS UNDERSTOOD AND AGREED TO AND THE WITHIN OFFER ACCEPTED THIS

4 DAY OF JULY, 2017

AJN RESOURCES INC.

Per:


Jag Sandhu, President