

Christopher R. Paul
206-3500 Carrington Road
West Kelowna, BC, V4T 3C1

Michael Blady
1851 Diamond View Drive
West Kelowna BC, V1Z 4B7

Dev Rishy-Maharaj
950 Munro St.
Kamloops BC, V2C 3G1

November 07, 2017

Attn: Mr. Good
Delrey Metals Corp.

Dear Sirs:

Re: Letter Agreement (the “Agreement”) between Christopher R. Paul (“Paul”), Michael Blady (“Blady”), Dev Rishy-Maharaj (“Rishy-Maharaj”) collectively, the “Optionor” and Delrey Metals Corp. (“the Optionee”) for the Option to Purchase the Sunset Mineral Property, Vancouver Mining Division, British Columbia, Canada.

Further to our earlier conversations, this Agreement will describe the terms whereby Optionee will have the right to earn a 100% interest in the approximate 785-hectare Sunset Property including the four mineral claims listed in Schedule A ("List of Mineral Claims"), plus a 2.0 kilometre area of influence measured from the outside perimeter of these mineral claims, but not including mineral claims already held by third parties (the "Property").

Optionee will earn a 100% interest in the Property, subject to a 2% NSR Royalty, by completing \$1,000,000 in exploration, making cash payments of \$15,000 to Optionor and issuing 666,667 common shares to Optionor on or before December 31, 2018 ("Exercise of Option"), as described in the following paragraphs.

Exploration Requirements:

Optionee will complete \$1,000,000 exploration on the property according to the following schedule:

<u>Exploration</u>	<u>Completed By</u>
\$100,000	June 30, 2018
\$200,000	June 30, 2019
<u>\$700,000</u>	<u>June 30, 2020</u>
\$1,000,000	Total

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

Shares of Optionee:

Optionee shall issue 666,667 shares at a deemed value of \$0.075 per share to the Optionor according to the schedule laid out below, subject to regulatory approval. All share amounts will be as constituted at time of issuance. Shares issuable to Optionor shall be registered as 300,000 to Blady, 300,000 to Paul and 66,667 to Rishy-Maharaj:

<u>Shares</u>	<u>Issued By</u>
666,667	Upon Listing (no later than April 1, 2018)

Payments to Optionor:

Optionee will make a \$15,000 cash payment to Optionor upon signing of this agreement. The payment will be made as to \$9,000 to Blady and \$6,000 to Paul.

NSR Royalty and Advance Minimum Royalty Payments:

Blady and Paul will retain a 2% NSR Royalty on the Property. Optionee will have the right to purchase one percentage point of this royalty for \$1.0 million any time prior to the commencement of Commercial Production. Beginning on 30 June 2021 and annually thereafter, Optionee will make an Annual Advance Minimum Royalty (AAMR) payment of \$50,000. The AAMR and NSR buyout payments will be adjusted annually according to the CPI with a base of December 31, 2020. Annual Advance Minimum Royalty payments are deductible from future NSR Royalty payments.

AAMR payments will be made as to 50% to Blady and 50% to Paul.

Termination:

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

General:

1. The exercise of the option can be accelerated by making all payments due to the Optionor. There is no partial vesting in the Property.
2. Optionee agrees to keep the claim(s) comprising the Property ("Claims") in good standing, to apply all exploration work as assessment to the maximum allowable, with any excess credited to the Optionors' PAC account. Optionee agrees to notify Optionor at least six months in advance of its intention to allow any of the Claims to lapse. Upon termination of this Agreement, Optionee is obligated to ensure that all Claims are in good standing for at least one year.
3. Optionee will work in a good miner-like manner at all times and will conform to all applicable Acts and Regulations and directives from regulatory authorities.
4. Optionee will provide copies of all exploration data collected on the Property and will provide an annual report at the end of each calendar year on the results of that year's activities. Optionor will provide Optionee with full and complete access to Optionor's books and records regarding the Property.

5. Neither the Optionor nor Optionee may transfer its interest in this Agreement without the written consent of the other party, such consent not to be unreasonably withheld, provided the transferee agrees to abide by all the terms and conditions of this Agreement.
6. Optionor represents and warrants that they are the beneficial owner of a 100% interest in and to the Property, free and clear of any and all encumbrances (save for purported First Nations' interests), liens or charges.
7. Optionor will retain a first charge on the Property or any lease thereon with regard to its NSR Royalty and Annual Advance Minimum Royalty. The parties agree to execute the Security Agreement attached as Schedule B to this Option Agreement, such Security Agreement to be registered against mineral claims and leases to provide a first charge on the Property for NSR Royalty and Annual Advance Minimum Royalty payments due to the Optionor.
8. This Agreement is subject to the approval of the Board of Directors of the Optionee and to any required regulatory approvals including the approval of the TSX Venture Exchange, each party using its reasonable best efforts to obtain the same.
9. If necessary, the parties agree to negotiate a formal option agreement incorporating the terms of this Agreement in a timely manner. The parties acknowledge that this Agreement shall be binding between the parties.

Sincerely,

"Chris Paul"

Chris Paul

"Michael A. Blady"

Michael A. Blady

"Dev Rishy-Maharaj"

Dev Rishy-Maharaj

Agreed to this 7th day of November, 2017.

Optionee

DELREY METALS CORP.

Per:

"Morgan Good"

Morgan Good, President, CEO & Director

Schedule A – List of Mineral Claims

The following mineral claims are located in the Vancouver Mining District, British Columbia, Canada:

Tenure Number	Claim Name	Issue Date	Good To Date	Status	Area (ha)
1044105	SUNSET2016A	2016/05/13	2020/08/31	GOOD	62.00
1045450	SUNSET2016B	2016/07/20	2020/08/31	GOOD	124.01
1046930	SUNSET2016C	2016/09/26	2020/08/31	GOOD	495.96
1047510	SUNSET2016D	2016/10/29	2020/08/31	GOOD	103.34
				TOTAL	785.31