

**DELREY METALS CORP.**  
4302 - 1151 West Georgia Street  
Vancouver, BC, V6E 0B3

May 25, 2018

ELECTRONIC MAIL

**Christopher R. Paul**

206 - 3500 Carrington Road  
West Kelowna, BC V4T 3C1

**Michael Blady**

1851 Diamond View Drive  
West Kelowna BC, V1Z 4B7

**Dev Risby-Maharaj**

950 Munro St.  
Kamloops BC, V2C 3G1

**RE: Second Amendment to the Letter Agreement dated November 7, 2017 as amended on May 9, 2018 (together, the "Letter Agreement") among Christopher R. Paul ("Paul"), Michael Blady ("Blady"), Dev Risby-Maharaj ("Risby-Maharaj", and collectively with Paul and Blady, the "Optionor") and Delrey Metals Corp. ("the Optionee") for the Option to Purchase the Sunset Mineral Property, Vancouver Mining Division, British Columbia, Canada.**

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**WHEREAS** the parties seek to amend the Letter Agreement by deleting and removing all reference to a security agreement in Section 7 of the Letter Agreement and by deleting and removing all reference to Schedule B of the Letter Agreement (the "**Second Amendment**"); and

**WHEREAS** capitalized terms used herein, including the recitals, and not otherwise defined herein shall have the meaning ascribed to them in the Letter Agreement;

Now for good and valuable consideration, the receipt and sufficiency of which is hereby expressly acknowledged by each party, the parties hereto agree as follows:

1. The Letter Agreement is hereby amended by deleting Section 7 in its entirety and replacing it with the following:

"7. Upon exercise of the Option, and if requested by the Optionor in writing, the Optionee will take such steps as are necessary for the registration of the Optionor's interest in the Property under the NSR Royalty and the Annual Advance Minimum Royalty (together, the "**Encumbrances**") with the appropriate authorities, governmental agencies or registry offices, including but not limited to the applicable Provincial ministry and Mineral Titles Online, to properly evidence the Encumbrances against title

of the Property in the Province of British Columbia and protect to the extent possible, the rights and interests of the Optionor thereunder.”

- 2. The Letter Agreement is hereby amended by deleting Schedule B and all references thereto in its entirety.

The parties hereto acknowledge and agree that the Letter Agreement, as amended by this Second Amendment, shall continue in full force and effect and the rights and obligations of each party thereunder shall not be affected or prejudiced in any manner except as specifically provided for herein. In the event of any inconsistency between this Amendment and the Letter Agreement, the terms of this Amendment shall prevail to the extent of such inconsistency.

Yours truly,

**DELREY METALS CORP.**

By: “Morgan Good”  
 Name: Morgan Good  
 Title: Chief Executive Officer, President and Director

**AGREED AND ACCEPTED** this 25th day of May, 2018.

|  |   |                            |
|--|---|----------------------------|
| WITNESSED BY:                          | ) |                            |
|  | ) |                            |
| <u>“Corrinne Franson”</u>              | ) |                            |
| Signature                              | ) |                            |
| <u>Corrinne Franson</u>                | ) |                            |
| Name                                   | ) | <u>“Christopher Paul”</u>  |
|  | ) | <b>CHRISTOPHER R. PAUL</b> |
| Address                                | ) |                            |
| _____                                  | ) |                            |
|  | ) |                            |
| <u>Office &amp; Accounting Manager</u> | ) |                            |
| Occupation                             | ) |                            |

WITNESSED BY: )  
)  
"Corrinne Franson" )  
Signature )  
Corrinne Franson )  
Name )  
\_\_\_\_\_)  
Address )  
\_\_\_\_\_)  
)  
Office & Accounting Manager )  
Occupation )

"Michael Blady"  
**MICHAEL BLADY**

WITNESSED BY )  
)  
"Corrinne Franson" )  
Signature )  
Corrinne Franson )  
Name )  
\_\_\_\_\_)  
Address )  
\_\_\_\_\_)  
)  
Office & Accounting Manager )  
Occupation )

"Dev Rishy-Maharaj"  
**DEV RISHY-MAHARAJ**