

## ASSIGNMENT AND PROPERTY OPTION AGREEMENT

**THIS AGREEMENT** is dated for reference the 5th day of February, 2019

**BETWEEN:**

**GEOXPLORE CORP.**, a Nevada corporation, whose address is 3655 West Anthem Way, Suite 109 – 293 Anthem, Arizona, USA, 85086

("Optionor")

**AND:**

**FIRST DIVISION VENTURES INC.**, a company duly incorporated under the laws of the Province of British Columbia and having offices at Suite 409 – 221 West Esplanade, North Vancouver, British Columbia, Canada, V7M 3J3

("Optionee")

**WHEREAS:**

- A. The Optionor is the registered legal and beneficial owner of a 100% right, title and interest in and to the mining claims set forth in Schedule "B" to this Agreement (the "**A Claims**").;
- B. The Optionor and the Brenda Migliacco-Kalatzes (the "**B Claims Owner**") have entered into a Mining Agreement dated December 20, 2017 (the "**Underlying Option Agreement**"), wherein the Optionor has the sole and irrevocable option (the "**Option**") to acquire from the B Claims Owner an undivided 100% right, title and interest in and to the mining claims set forth in Schedule "C" to this Agreement (the "**B Claims**").
- C. On the terms and subject to the conditions set out in this Agreement, the Optionor wishes to (i) grant an option to the Optionee to acquire an undivided 100% right, title and interest in and to the A Claims (subject to the Net Smelter Returns Royalty as hereinafter defined and set forth in Schedule "A" hereto); and (ii) assign to the Optionee all of the Optionor's right, title and interest in and to the Underlying Option Agreement and the B Claims (the "**Assignment**").

**NOW THEREFORE THIS AGREEMENT WITNESSETH** that in consideration of the mutual promises, covenants, conditions, representations and warranties contained herein, the parties agree as follows:

### 1. INTERPRETATION

- 1.1. For the purposes of this Agreement, including the recitals and any schedules hereto, unless there is something in the subject matter or context inconsistent therewith, the following words and expressions shall have the, following meanings:

- a) **"Affiliate"** of any person means, at the time such determination is being made, any other person controlling, controlled by or under common control with such first person, where **"control"** means the possession, directly or indirectly, of the power to direct the management and policies of a person whether through the ownership of voting securities or otherwise;
- b) **"After Acquired Property"** mean any and all mineral claims or other interests staked, located, granted or acquired by or on behalf of any party hereto after the date of this Agreement and during the currency of this Agreement, which are located, in whole or in part, within two (2) miles of the perimeter of the Property as constituted on the date hereof;
- c) **"Agreement"** means this Agreement, as amended from time to time;
- d) **"CSE"** means the Canadian Securities Exchange;
- e) **"Commercial Production"** means the operation of the Property and any concentrator or mill on any portion thereof as a producing mine and the production of mineral products therefrom for a minimum of 30 days at 80% of installed capacity on a continuous basis, excluding bulk sampling, pilot plant or test operations, however if such bulk sampling, pilot plant or test operations result in the Optionee receiving proceeds from the sale of metals, ores, or other mineral products from the Property, such proceeds shall be treated by the parties as subject to the Net Smelter Return Royalty;
- f) **"Expenditures"** means mean all cash, expenses, obligations and liabilities, other than for personal injury or property damage, of whatever kind or nature spent or incurred directly or indirectly in connection with the exploration, development or equipping of the Property or any portion thereof for Commercial Production including, without limiting the generality of the foregoing, monies expended in constructing, leasing or acquiring all facilities, buildings, machinery and equipment in connection with Mining Work, in paying any taxes, fees, charges, payments or rentals (including payments in lieu of assessment work) or otherwise to keep the Property or any portion thereof in good standing (including any payment to or in respect of acquiring any agreement or confirmation from any holder of surface rights respecting the Property or any portion thereof), in carrying out any survey of the Property or any portion thereof, in doing geophysical, geochemical and geological surveys, in trenching, drilling, assaying, metallurgical testing, bulk sampling and pilot plant operations, in paying the fees, wages, salaries, travelling expenses, fringe benefits (whether or not required by law) of all persons engaged in work with respect to and for the benefit of the Property or any portion thereof, in paying for the food, lodging and other reasonable needs of such persons, in preparing any reports and in supervising and managing any work done with respect to and for the benefit of the Property or any portion thereof, or in any other respects necessary for the due carrying out of Mining Work;
- g) **"Mining Work"** means every kind of work done on or in respect of the Property or any part thereof, or the products therefrom by or under the direction of or on behalf of or for the benefit of a party and, without limiting the generality of the foregoing, includes assessment work, geophysical, geochemical and geological surveying, studies and mapping, investigating, drilling, designing, examining, equipping, improving, surveying, shaft sinking, raising, crosscutting and drifting, searching for, digging, trucking,

sampling, working and procuring resources, mineral products, ores, metals and concentrates, surveying and bringing any mineral claims or other interests to lease or patent, reporting and all other work usually considered to be prospecting, exploration, development and mining work;

- h) **"Net Smelter Return Royalty"** means that royalty charge retained by the Optionor on proceeds from Commercial Production as described in Schedule "A" hereto;
- i) **"Option"** means the option granted by the Optionor to the Optionee under Section 3.2 of this Agreement;
- j) **"Property"** means collectively the A Claims and the B Claims mineral claims, as more particularly described in Schedules "A" and "B" hereto, respectively, and any part or parts thereof, together with the surface rights, mineral rights, personal property and permits associated therewith, and shall include any renewal thereof and any other form of successor or substitute title thereto, and any After Acquired Property; and
- k) **"Remaining Claim B Payments"** has the meaning ascribed thereto in Section 2.2 hereof.

1.2 In this Agreement, all dollar amounts are expressed in lawful currency of the United States of America, unless specifically provided to the contrary.

1.3 The titles to the respective articles hereof shall not be deemed to be a part of this Agreement but shall be regarded as having been used for convenience only.

1.4 Words used herein importing the singular number shall include the plural, and vice-versa, and words importing the masculine gender shall include the feminine and neuter genders, and vice-versa, and words importing persons shall include firms, partnerships and corporations.

## **2. REPRESENTATIONS AND WARRANTIES**

2.1 The Optionee represents and warrants to the Optionor that:

- a) it is a company duly incorporated, validly subsisting and in good standing with respect to filing of annual reports under the laws of the Province of British Columbia and, upon exercise of the Option, it or an Affiliate will be qualified to do business and to hold an interest in and to the Property pursuant to the laws of the United States of America;
- b) it has full power and authority to carry on its business and to enter into this Agreement and any agreement or instrument referred to in or contemplated by this Agreement and to carry out and perform all of its obligations and duties hereunder;
- c) it has duly obtained all authorizations for the execution, delivery, and performance of this Agreement, and such execution, delivery and performance and the consummation of the transactions herein contemplated will not conflict with, or accelerate the performance required by or result in any breach of any covenants or agreements contained in or constitute a default under, or result in

the creation of any encumbrance, lien or charge under the provisions of its constating or initiating documents or any indenture, agreement or other instrument whatsoever to which it is a party or by which it is bound or to which it may be subject and will not contravene any applicable laws;

- d) it is in good standing with respect to its compliance with applicable securities laws, terms of its listing agreement with the CSE and the policies of the CSE;
- e) no securities regulator having jurisdiction over the Optionee, nor the CSE, has given notice to the Optionee of any pending or threatened trading halt, suspension, delisting or cease trade order of its common shares, nor are there any reasonable grounds therefor; and
- f) any common shares issued by the Optionee to the Optionor under Section 3.2 below, will be issued in accordance with applicable securities laws, and will be issued as fully paid and non-assessable common shares, free of any trading restrictions, except for a statutory four month resale restriction imposed by applicable securities laws (and in this regard, the Optionor acknowledges the right of the Optionee to insert a legend respecting such resale restriction so imposed on such common shares).

2.2 The Optionor represents and warrants to the Optionee that:

- (a) it is the sole legal and beneficial owner of an undivided 100% interest in the A Claims and the A Claims are in good standing, are valid and enforceable, and are free and clear of any liens, charges or encumbrances;
- (b) to the best of its knowledge, the B Claims are legally and beneficially owned or held by the B Claims Owner, are in good standing, are valid and enforceable, and are free and clear of any liens, charges or encumbrances;
- (c) it is qualified to hold an interest in the Property pursuant to the laws of the State of Utah and the United States of America;
- (d) to its knowledge, the Underlying Option Agreement is a valid and binding obligation of the B Claims Owner and the Optionor and is in good standing in respect of its obligations due and owing under the Underlying Option Agreement having completed cash payments of \$17,500 to the B Claims Owner such that the remaining property payments due to the B Claims Owner under the Underlying Option Agreement totaling no more than \$300,000 (the "**Remaining Claim B Payments**").
- (e) it has complied with all laws in effect in the United States and the State of Utah with respect to the Property and the Property has been duly and properly staked and recorded in accordance with such laws;
- (f) to the best of its knowledge and belief, there is no adverse claim or challenge against or to the ownership of or title to the Property, or any portion thereof nor is there any basis therefor and there are no outstanding agreements or options, other than the Underlying Option Agreement, to acquire or purchase the

Property or any portion thereof or interest therein and no person has any royalty or interest whatsoever in production or profits from the Property or any portion thereof, and the Property is not the whole or substantially the whole of its assets or undertaking;

- (g) to the best of its knowledge and belief, no toxic or hazardous substance or waste has been treated on or is now stored on the Property;
  - (h) all fees, taxes, assessments, rentals, levies or other payments required to be made to such date relating to the Property have been made;
  - (i) to the best of its knowledge and belief, there are no pending or ongoing actions taken by or on behalf of any native persons pursuant to the assertion of any land claims with respect to lands included in the Property; and
  - (j) it is an "accredited investor" within the meaning of Rule 502 of Regulation D ("**Reg D**") promulgated under the *United States Securities Act of 1933*, as amended and that it will provide, duly completed and executed certifications and acknowledgements as may be required pursuant to Reg D.
- 2.3 The representations and warranties hereinbefore set out are conditions on which the parties have relied in entering into this Agreement, are to be construed as both conditions and warranties and shall, regardless of any investigation which may have been made by or on behalf of any party as to the accuracy of such representations and warranties, survive the closing of the transaction contemplated hereby and each of the parties will indemnify and save the other harmless from all loss, damage, costs, actions and suits arising out of or in connection with any breach of any representation or warranty contained in this Agreement, and each party shall be entitled, in addition to any other remedy to which it may be entitled, to set off any such loss, damage or costs suffered by it as a result of any such breach against any payment required to be made by it to any other party hereunder.

### **3. OPTION AND ASSIGNMENT**

- 3.1 Upon and subject to the terms and conditions of this Agreement, the Optionor hereby agrees to assign and transfer absolutely and forever to the Optionee all of its right, title and interest to the Underlying Option Agreement together with all benefits and advantages to be derived from the Underlying Option Agreement and all obligations and payments payable under the Underlying Option Agreement, including specifically the Remaining Claim B Payments (the "**Assignment**").
- 3.2 Subject to the Net Smelter Return Royalty, the Optionor hereby grants to the Optionee, the sole and exclusive right and Option to acquire an undivided 100% right and interest in the A Claims from the Optionor free and clear of all liens, charges, encumbrances, claims, rights or interest of any person, exercisable as to 100% by making payments and issuing common shares to the Optionor in the instalments and on or before the dates specified below:
- a) paying an aggregate \$335,000 to the Optionor as follows:

- i) \$60,000 within 5 business days of filing of this Agreement with the CSE provided that such filing must occur within 10 days of the date of this Agreement;
  - ii) \$50,000 on or before the first anniversary of the date of this Agreement;
  - iii) \$75,000 on or before the second anniversary of the date of this Agreement;
  - iv) \$75,000 on or before of the third anniversary of the date of this Agreement;
  - v) \$75,000 on or before of the fourth anniversary of the date of this Agreement and
- b) issuing an aggregate 3,250,000 common shares in the capital stock of the Optionee to the Optionor as follows:
  - i) 500,000 common shares within 5 business days of filing of this Agreement with the CSE provided that such filing must occur within 10 days of the date of this Agreement;
  - ii) 500,000 common shares on or before the first anniversary of the date of this Agreement;
  - iii) 500,000 common shares on or before the second anniversary of the date of this Agreement;
  - iv) 750,000 common shares on or before the third anniversary of the date of this Agreement;
  - v) 1,000,000 common shares on or before the fourth anniversary of the date of this Agreement; and
- c) Incurring an aggregate of \$1,300,000 in Expenditures on the Property as follows:
  - i) \$100,000 on or before the first anniversary of the date of this Agreement;
  - ii) \$200,000 on or before the second anniversary of the date of this Agreement;
  - iii) \$500,000 on or before the third anniversary of the date of this Agreement; and
  - iv) \$500,000 on or before the fourth anniversary of the date of this Agreement;
- d) An additional payment of \$500,000 either in cash or common shares of the Optionee, at the election of the Optionee (such election to be provided in writing by the Optionee to the Optionor), on the date of delivery of a Preliminary Economic Assessment, as that term is defined in National Instrument 43-101 (the "**PEA Payment**"). If the Optionee elects to make the PEA Payment in common shares, the shares will be issued at a per share price equal to the volume weighted average trading price of the Optionee's common shares on the CSE for the five (5) trading days prior to the date written notice is provided to the Optionor of such election.

- e) An additional payment of \$1,000,000 either in cash or common shares of the Optionee, at the election of the Optionee (such election to be provided in writing by the Optionee to the Optionor), on or before the date of commencement of Commercial Production (the "**Production Payment**"). If the Optionee elects to make the Production Payment in common shares, the shares will be issued at a per share price equal to the volume weighted average trading price of the Optionee's common shares on the CSE for the five (5) trading days prior to the date written notice is provided to the Optionor of such election.
- 3.3 Upon the Optionee exercising the Option, the Optionor shall be entitled to a two percent (2.0%) Net Smelter Return Royalty payable in cash from any and all proceeds of Commercial Production on the Property. Any and all Net Smelter Return Royalty payments to the Optionor hereunder shall be made pursuant to the payment requirements of Schedule "A" hereto
- 3.4 The Optionee shall have the right at any time prior to and after the commencement of Commercial Production, to purchase one-half (50%) of the Net Smelter Return Royalty held by the Optionor for \$1,000,000 pursuant to the terms as set out in Schedule "A" to this Agreement.
- 3.5 Forthwith upon the Optionee exercising the Option by performing the requirements of Section 3.2 and fulfilling the requirements of the Assignment by making the Remaining Claim B Payments under the Underlying Option Agreement, an undivided one hundred percent (100%) interest in and to the Property shall vest, and shall be deemed for all purposes hereof to have vested, in the Optionee.
- 3.6 Upon completion of the cash payment and common share issuance requirements outlined in Section 3.2 above and satisfying the Remaining Claim B Payments under the Underlying Option Agreement, the Optionor will deliver to the Optionee a recordable transfer or transfers of an undivided one hundred percent (100%) interest in and to the Property (including delivery of a recordable Assignment of the Underlying Option Agreement), and the Optionee shall be entitled forthwith to record such transfer documents in the applicable government office of mineral titles in the jurisdiction in which the Property is located.
- 3.7 This Agreement provides for an option only and, except as specifically provided otherwise, nothing herein contained shall be construed as obligating the 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 the Optionee to do any further act or make any further payment

#### **4. POWERS, DUTIES AND OBLIGATIONS OF THE OPTIONEE**

- 4.1 The Optionee shall have the following duties and obligations:
  - a) to keep the Property free and clear of all liens and encumbrances arising from its operations on the Property (except liens contested in good faith by the Optionee) and in good standing by paying all Federal claim maintenance fees (due on September 1 of each calendar year) and all other fees, taxes, assessments, rentals, levies or other payments required to be paid to keep the

Property in good standing and by the doing of all other acts and things and the making of all other payments required to be made which may be necessary in that regard;

- b) to regulate access to the Property, subject only to the right of the Optionor and its representatives to have access to the Property at all reasonable times for the purpose of inspecting work being done thereon but at their own risk and expense;
- c) to conduct all work on or with respect to the Property in accordance with current mining industry standards and the applicable federal, state and local laws in the United States of America and indemnify and save the Optionor harmless from any and all claims, suits or actions made or brought against the Optionor as a result of work done by the Optionee on or with respect to the Property;
- d) to obtain and maintain or cause any contractor engaged by it hereunder to obtain and maintain, during any period in which active work is carried out on the Property, insurance in such amounts as is customary in the mineral exploration industry; and
- e) to maintain true and correct books, accounts and records of operations hereunder.

4.2 The Optionee agrees to engage the Optionor to conduct all work programs on the Property on behalf of the Optionee during the term of the Option. The Optionor shall conduct all such work programs in accordance with CIM standards and shall be compensated at industry market rates for such work.

## **5. REGISTRATION OF OPTIONEE'S INTEREST**

- 5.1 The parties acknowledge the right and privilege of the Optionee to file, register or to otherwise deposit a copy of this Agreement in the applicable government office of mineral titles, and with any other governmental agencies to give third parties notice of this Agreement, and hereby agree, each with the others, to do or cause to be done all acts or things reasonably necessary to effect such filing, registration or deposit.

## **6. TERMINATION OF OPTION**

- 6.1 In the event of default in the performance of the requirements of Section 3.2, then subject to the provisions of Sections 6.3 and 15.1 of this Agreement, the Option and this Agreement shall terminate.
- 6.2 The Optionee shall have the right to terminate this Agreement, or abandon all right, title and interest in any portion of the Property, by giving thirty (30) days' written notice of such termination or abandonment to the Optionor, and upon the effective date of such termination of this Agreement, or abandonment of any portion of the Property, this Agreement shall be of no further force and effect to the extent of such termination or abandoned portion of the Property, except the Optionee shall be required to perform any obligations which are the responsibility of the Optionee as specified under the provisions of this Agreement and which have not been satisfied.



6.3 Notwithstanding any other provisions of this Agreement and subject to Section 6.4 hereof, in the event of termination of this Agreement, or the abandonment of any portion of the Property, the Optionee shall:

- a) transfer or re-transfer the Property, or the portion thereof abandoned, to the Optionor, if applicable;
- b) leave the Property, or the portion thereof abandoned:
  - i. free and clear of all liens, charges and encumbrances arising from its operations hereunder: and
  - ii. in a safe and orderly condition.
- c) deliver to the Optionor any and all reports, samples, drill cores and engineering data of any kind whatsoever pertaining to the Property or related Mining Work which has not been previously delivered to the Optionor;
- d) complete any and all restoration or reclamation work on the Property related to any Mining Work carried out on the Property by the Optionee, as required under applicable state and federal legislation or as may be ordered by any competent State or federal regulatory body or governmental agency within the United States of America; and
- e) upon notice from the Optionor, remove all materials, supplies and equipment from the Property, or from the portion thereof so abandoned, provided however that the Optionor may dispose of any such materials, supplies or equipment not removed within one hundred and eighty (180) days of receipt of such notice by the Optionee.

6.4 In the event that the Optionee terminates or abandons all right, title and interest in all or any portion of the Property within ninety (90) days of either (i) the annual payment deadline of the applicable Federal claim maintenance fees (due on September 1 of each calendar year), or (ii) the due date of next Remaining Claim B Payment under the Underlying Option Agreement, the Optionee shall be required to pay to the Optionor, on the date of such termination or abandonment, an amount equal to the sum of such maintenance fees next Remaining Claim B Payment.

## 7. CONFIDENTIALITY

7.1 All information and data:

- a) provided by the Optionor to the Optionee relating to the Property; and/or
- b) concerning or derived from Mining Work

shall be confidential information (the "**Confidential Information**").

7.2 During the term of this Agreement, all Confidential Information shall be jointly owned by the parties and Confidential Information shall not be used except pursuant to the terms of this Agreement nor disclosed to any person other than a party's professional advisors or

an Affiliate without the prior written consent of the other party or parties, which consent shall not unreasonably be withheld.

- 7.3 If the Option is exercised, the Optionor's interest in all Confidential Information related to the Property that has not been previously abandoned shall be transferred to the Optionee and the Optionor shall not use such Confidential Information or disclose such Confidential Information to any person other than the Optionor's professional advisors without the prior written consent of the Optionee, which consent may be unreasonably withheld.
- 7.4 In the event of termination of this Agreement or the abandonment of any portion of the Property, the Optionee's interest in the Confidential Information relating to the Property or the portion thereof so abandoned shall be transferred to the Optionor and the Optionee shall not use such Confidential Information or disclose such Confidential Information to any person other than the Optionee's professional advisors without the prior written consent of the Optionor, which consent may be unreasonably withheld.
- 7.5 Section 7 of this Agreement will be inoperative as to specific information which is Confidential Information if such information:
- (a) is or becomes available to the general public other than by breach of this Agreement;
  - (b) is established by competent evidence by the recipient of such information (the "**Receiving Party**") to have been already known to it or was in its possession prior to the time of disclosure or the time that the Mining Work was performed and such previously known or possessed information was not acquired, directly or indirectly, from the Party who disclosed such information or in conjunction with the Mining Work (the "**Disclosing Party**");
  - (c) is established by competent evidence by the Receiving Party to have become known to it other than as a result of disclosure by the Disclosing Party or in conjunction with the Mining Work;
  - (d) has been made known or becomes known to the Receiving Party from a third party who the Receiving Party has no reason to believe was, at the time of disclosure, prohibited from conveying such information to it; and
  - (e) was or is approved for public release by the parties;
  - (f) is required to be disclosed by law or by regulation of any securities commission, stock exchange or other regulatory body or is required to be disclosed by any judicial, administrative, governmental or other authority;
- 7.6 Each party acknowledges and agrees that irreparable damage would occur in the event that a party breaches any provision of Section 7 of this Agreement and that monetary damages may not be a sufficient remedy for a breach of Section 7 of this Agreement. Accordingly, each party agrees that, in addition to any other remedy to which a party may be entitled at law or in equity, a party will be entitled to injunctive relief to prevent breaches of the provisions of Section 7 this Agreement and to enforce specifically the terms and provisions hereof in any court of competent jurisdiction.

- 7.7 The text of any news releases or other public statements which a party desires to make with respect to this Agreement shall be made available to the other party or parties prior to publication and the other party or parties shall have the right to make suggestions for changes therein within twenty four (24) hours of delivery.

## **8. AFTER ACQUIRED PROPERTIES**

- 8.1 The parties covenant and agree, each with the other, that any and all After Acquired Properties shall be subject to the terms and conditions of this Agreement and shall, subject to the provisions hereof, be added to and deemed, for the purposes hereof, to be included in the Property. In this regard any costs incurred by the Optionee in staking, locating, recording or otherwise acquiring an After Acquired Property will be borne by the Optionee. In circumstances where the Optionor stakes, locates, records or otherwise acquires an After Acquired Property, the Optionor shall so notify the Optionee and, provided that the Optionee reimburses the Optionor for all actual costs related thereto as set forth by the Optionor in writing, such After Acquired Property shall be added to and deemed, for the purposes hereof, to be included in the Property.
- 8.2 For greater certainty, the parties agree that all After Acquired Properties will be subject to the Net Smelter Return Royalty.

## **9. EXPENSES**

- 9.1 In addition to the amounts payable to the Optionor pursuant to Section 3.2 herein, the Optionee agrees to reimburse the Optionor for all reasonable legal fees incurred by the Optionor in connection with the preparation, negotiation and execution of this Agreement. Such amount shall be paid by the Optionee to the Optionor within 30 days of the date of this Agreement.

## **10. NOTICE**

- 10.1 Any notice, direction, or other instrument required or permitted to be given under this Agreement shall be in writing and shall be given by the delivery of same or by mailing same by prepaid registered or certified mail or by sending same by facsimile or other similar form of communication, in each case addressed to the intended recipient at the address of the respective party set out on the first page hereof.
- 10.2 Any notice, direction, or other instrument aforesaid will, if delivered, be deemed to have been given and received on the day it was delivered, and if mailed, be deemed to have been given and received on the fifth business day following the day of mailing, except in the event of disruption of the postal service in which event notice will be deemed to be received only when actually received and, if sent by facsimile or other similar form of communication, be deemed to have been given and received on the day it was actually received.
- 10.3 Any party may at any time give notice in writing to the others of any change of address, and from and after the giving of such notice, the address therein specified will be deemed to be the address of such party for the purposes of giving notice hereunder.

## **11. FURTHER ASSURANCES**

- 11.1 Each of the parties covenants and agrees, from time to time and at all times, to do all such further acts and execute and deliver all such further deeds, documents and assurances as may be reasonably required in order to fully perform and carry out the terms and intent of this Agreement.

## **12. TIME OF THE ESSENCE**

- 12.1 Time shall be of the essence in the performance of this Agreement.

## **13. ENUREMENT**

- 13.1 This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

## **14. FORCE MAJEURE**

- 14.1 No party will be liable for its failure to perform any of its obligations under this Agreement due to a cause beyond its reasonable control (except those caused by its own lack of funds) including, but not limited to, act of God, fire, storm, flood, explosion, strike, lockout or other industrial disturbance, actions taken by or on behalf of First Nations persons pursuant to the assertion of land claims, act of public enemy, war, riot, law, rule and regulation or order of any duly constituted governmental authority, or unavailability of materials or transportation (each an **"Intervening Event"**).
- 14.2 All time limits imposed by this Agreement will be extended by a period equivalent to the period of delay resulting from an Intervening Event.
- 14.3 A party relying on the provisions of Subsection 14.1 hereof, insofar as possible, shall promptly give written notice to the other party of the particulars of the Intervening Event, shall give written notice to all other parties as soon as the Intervening Event ceases to exist, shall take all reasonable steps to eliminate any Intervening Event and will perform its obligations under this Agreement as far as practicable, but nothing herein will require such party to settle or adjust any labour dispute or to question or to test the validity of any law, rule, regulation or order of any duly constituted governmental authority or to complete its obligations under this Agreement if an Intervening Event renders completion impossible.

## **15. DEFAULT**

- 15.1 If a party is in default of any requirement herein set forth (the **"Defaulting Party"**), the party affected by such default (the **"Non-Defaulting Party"**), shall give written notice to all other parties within thirty (30) days of becoming aware of such default, specifying the default, and the Defaulting Party shall not lose any rights, remedies or cause of action pursuant to this Agreement, or otherwise hereunder as a result of such default, unless within thirty (30) days after the giving of notice of default by the Non-Defaulting Party, the Defaulting Party has failed to cure the default by the appropriate performance, and if the Defaulting Party fails within such period to cure such default, the Non-Defaulting Party shall only then be entitled to seek any remedy it may have on account of such default.

## **16. SEVERABILITY**

- 16.1 If any one or more of the provisions contained herein should be invalid, illegal or unenforceable in any respect in any jurisdiction, the validity, legality and enforceability of such provisions shall not in any way be affected or impaired thereby in any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired thereby.

**17. AMENDMENT**

- 17.1 This Agreement may not be changed orally but only by an agreement in writing, signed by both parties.

**18. ENTIRE AGREEMENT**

- 18.1 This Agreement constitutes and contains the entire agreement and understanding between the parties and supersedes all prior agreements, memoranda, correspondence, communications, negotiations and representations, whether oral or written, express or implied, statutory or otherwise between the parties or any of them with respect to the subject matter hereof.

**19. ASSIGNABILITY**

- 19.1 The rights and obligations of the parties created by this Agreement are not assignable by any party without the prior written consent of the other party, not to be unreasonably withheld, except for any transfer or assignment to a wholly owned subsidiary of the party or pursuant to an amalgamation, merger or corporate reorganization or arrangement of the party.

**20. GOVERNING LAW AND ARBITRATION**

- 20.1 This Agreement shall be governed by and interpreted in accordance with the laws of the Province of British Columbia.
- 20.2 All disputes arising out of or in connection with this Agreement, or in respect of any defined legal relationship associated with or derived therefrom, shall be referred to and finally resolved by arbitration under the rules of the British Columbia International Commercial Arbitration Centre.
- 20.3 The appointing authority shall be the British Columbia International Commercial Arbitration Centre and the case shall be administered at Vancouver, British Columbia, by the British Columbia International Commercial Arbitration Centre in accordance with its "Procedures for Cases under the BCICAC Rules".

**21. INDEPENDENT LEGAL ADVICE**

- 21.1 Each of the parties to this Agreement acknowledges and agrees that it has had the opportunity to retain and consult with independent legal counsel with respect to this Agreement.

**22. EXECUTION BY COUNTERPART AND ELECTRONICALLY**

- 22.1 This Agreement and any other writing delivered pursuant hereto may be executed in any number of counterparts with the same effect as if all parties to this Agreement or such other writing had signed the same document and all counterparts will be construed together and will constitute one and the same instrument.
- 22.2 This Agreement may also be executed and delivered by any party by sending an e-mail, facsimile or any other form of electronically communicated copy to the other party, which when so delivered shall be considered for all purposes to be good delivery as if it were an original signature of that party.

**IN WITNESS WHEREOF** the parties have executed this Agreement as of the day, month and year first above written.

**FIRST DIVISION VENTURES INC.**

per:

/s/ Michael Mulberry  
Michael Mulberry, President

**GEOXPLORE CORP.**

per:

/s/ Clive Ashworth  
Clive Ashworth, President

## **SCHEDULE "A"**

To that Property Option Agreement dated February 5, 2019, between **GEOXPLORE CORP.** (the "**Optionor**"), **FIRST DIVISION VENTURES INC.** (the "**Optionee**")

### **DEFINITION OF NET SMELTER RETURN ROYALTY**

1. The parties acknowledge and agree that the Property is subject to a royalty or charge in the amount of two percent (2.0%) of net smelter returns in favor of the Optionor or any of its respective assignees or successors (the "**Net Smelter Return Royalty**").
2. The Optionee may at any time purchase one-half (50%) interest in the Net Smelter Return Royalty from the Optionor or its respective assignees or successors for the sum of \$1,000,000. The Optionor will thereafter retain a 1.0% Net Smelter Return Royalty.
3. For the purposes of this Agreement and the payment of the Net Smelter Return Royalty, net smelter returns shall mean the actual proceeds received by the Optionee or any of its respective assignees or successors in interest to the Property from any mint, smelter, refinery or other purchaser from the sale of concentrates, metals (including bullion) or products from the Property and sold, after deducting from such proceeds the following charges levied by third parties to the extent that they are not deducted by the purchaser in computing payment:
  - a) assay costs and umpire assay costs charged by any mint, smelter, refinery or other purchaser;
  - b) smelting and refining charges, penalties, and the cost of transportation and handling of such concentrates, metals (including bullion) or products from the Property to any mint, smelter, refinery or other purchaser; and
  - c) related insurance on such concentrates, metals (including bullion) or products from the Property.
4. Any Net Smelter Return Royalty due and payable to the Optionor hereunder shall be paid within thirty (30) days after receipt of the said actual proceeds by the Optionee and shall be accompanied by a statement indicating all settlement payment calculations.
5. Within ninety (90) days after the end of each fiscal year of the Optionee during which the Property was in Commercial Production, the records relating to the calculation of net smelter returns during the fiscal year shall be delivered to the Optionor who shall have sixty (60) days after receipt of such statements to question in writing their accuracy and, failing such question, the statements shall be deemed correct.
6. The Optionor or its representative duly appointed in writing shall have the right, at all reasonable times upon written request, to inspect such books and financial records of the Optionee as are relevant to the determination of net smelter returns and, at its own expense, to make copies thereof.

7. Any insurance payments received by the Optionee related to the loss, destruction or theft of concentrates, metals (including bullion) or products from the Property shall be deemed to be net smelter returns.



## SCHEDULE "B"

To that Property Option Agreement dated February 5, 2019, between **GEOXPLORE CORP.**  
(the "Optionor") and **FIRST DIVISION VENTURES INC.** (the "Optionee")

### DESCRIPTION OF THE "A CLAIMS"

#### Temple Mountain Mining District, Emery County, Utah

Name	Number	UMC	Emery County	Township	Range	Section
TM	1	437474	416257	24 South	11 East	27
TM	2	437475	416258	24 South	11 East	27
TM	3	437476	416259	24 South	11 East	27
TM	4	437477	416260	24 South	11 East	27
TM	5	437478	416261	24 South	11 East	26
TM	6	437479	416262	24 South	11 East	26
TM	7	437480	416263	24 South	11 East	26
TM	8	437481	416264	24 South	11 East	26-34
TM	9	437482	416265	24 South	11 East	34
TM	10	437483	416266	24 South	11 East	27-34
TM	11	437484	416267	24 South	11 East	34
TM	12	437485	416268	24 South	11 East	27-34
TM	13	437486	416269	24 South	11 East	34
TM	14	437487	416270	24 South	11 East	27-34
TM	15	437488	416271	24 South	11 East	34
TM	16	437489	416272	24 South	11 East	27-34
TM	17	437490	416273	24 South	11 East	34
TM	18	437491	416274	24 South	11 East	26-27-34-35
TM	19	437492	416275	24 South	11 East	34-35
TM	20	437493	416276	24 South	11 East	35-26
TM	21	437494	416277	24 South	11 East	35
TM	22	437495	416278	24 South	11 East	26-35
TM	23	437496	416279	24 South	11 East	35
TM	24	437497	416280	24 South	11 East	35
TM	25	437498	416281	24 South	11 East	35
TM	26	437499	416282	24 South	11 East	35
TM	27	437500	416283	24 South	11 East	35
TM	28	437501	416284	24 South	11 East	34
TM	29	437502	416285	24 South	11 East	34
TM	30	437503	416286	24 South	11 East	34
TM	31	437504	416287	24 South	11 East	34

<b>Name</b>	<b>Number</b>	<b>UMC</b>	<b>Emery County</b>	<b>Township</b>	<b>Range</b>	<b>Section</b>
TM	32	437505	416288	24 South	11 East	34
TM	33	437506	416289	24 South	11 East	34
TM	34	437507	416290	24 South	11 East	34
TM	35	437508	416291	24 South	11 East	34
TM	36	437509	416292	24 South	11 East	34
TM	37	437510	416293	24 South	11 East	34-35
TM	38	437511	416294	24 South	11 East	34-35
TM	39	437512	416295	24 South	11 East	35
TM	40	437513	416296	24 South	11 East	35
TM	41	437514	416297	24 South	11 East	35
TM	42	437515	416298	24 South	11 East	35
TM	43	437516	416299	24-25 South	11 East	3-34
TM	44	437517	416300	25 South	11 East	3
TM	45	437518	416301	24-25 South	11 East	3-34
TM	46	437519	416302	25 South	11 East	25
TM	47	437520	416303	24-25 South	11 East	24-25
TM	48	437521	416304	24 South	11 East	3
TM	49	437522	416305	24-25 South	11 East	3-34
TM	50	437523	416306	24-25 South	11 East	3-34
TM	51	437524	416307	25 South	11 East	3

## **SCHEDULE "C"**

To that Property Option Agreement dated February 5, 2019, between **GEOXPLORE CORP.**  
(the "Optionor") and **FIRST DIVISION VENTURES INC.** (the "Optionee")

### **DESCRIPTION OF THE "B CLAIMS"**

<b>Claim/Site Name</b>	<b>UMC Number</b>
Vanadium King #1	358608
Vanadium King #3	358609
Vanadium King #5	358610
Vanadium King #6	358611
Vanadium King #7	358612
Brenda Uranium Queen #1	51798
Brenda Uranium Queen #2	51799
Brenda Uranium Queen #3	51800
Brenda Uranium Queen #4	51801