

ASSET PURCHASE AGREEMENT

This Asset Purchase Agreement (the “**Agreement**”), is made and effective as of October 5, 2021 (the “**Effective Date**”)

GOLDENEYE CAPITAL LTD.

a company incorporated under the laws of Commonwealth of Bahamas with an address at 239 Quamina St. Georgetown, Guyana

and

CHATRADHAREE MOHAN, a resident of Guyana
 (“**Mr. Mohan**” and together with Goldeneye, collectively, the
 “**Vendor**”)

and

PROJECT ONE RESOURCES LTD., a company incorporated
 under the laws of British Columbia having an address at 1710,
 1177 West Hastings Street, Vancouver, BC V6E 2L3

(“**Purchaser**”)

(the Vendor and the Purchaser, each a “**Party**” and together, the
 “**Parties**”)

RECITALS

A. Mr. Mohan is the owner of title of the gold mining rights granted under four Medium Scale Mining Permits (each a “**MSMP**”) situated in the North West District of Guyana (MSMP Nos.: 47/98, 23/01, 24/01, and 25/01 located on map sheets “Kaituma 5 SE & Kokerite 10 NE”) (collectively, the “**Tassawini Property**”);

B. On June 1, 2021, Goldeneye acquired and is the exclusive owner of 100% of the economic interest in the Tassawini Property via power of attorney;

C. Goldeneye is the exclusive owner of an 100% interest in the mining rights granted under the four MSMPs situated in the Cuyuni Mining District No. 4 of Guyana (MSMP Nos.: 197/2020, 199/2020, 273/2020, and 198/2020, located at the confluence of the Cuyuni River and the Gold River) (collectively, the “**Harpy Property**”, and together with the Tassawini Property, the “**Goldeneye Properties**”);

D. The Vendor wishes to sell and assign exclusive rights, obligations, and interests to the Purchaser via a power of attorney (the “**Power of Attorney**”), and the Purchaser wishes to purchase and assume from the Vendor, the Vendor’s exclusive rights, obligations, and interests to the Goldeneye Properties, for the consideration and subject to the terms and conditions set forth herein (the “**Transaction**”); and

E. The Transaction is subject to the approval of the Canadian Securities Exchange (the “CSE”) and is intended to constitute the Fundamental Change (as such term is defined in the Policies of the CSE) of the Purchaser.

NOW, THEREFORE, in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto covenant and agree as follows:

ARTICLE 1 - INTERPRETATION

Section 1.1 Definitions.

In this Agreement, unless the context otherwise requires:

- (1) “**Applicable Laws**” means any domestic or foreign statute, law (including the common law), ordinance, rule, regulation, restriction, regulatory policy or guideline, by-law (zoning or otherwise), order, decree or proclamation, or any consent, exemption, approval or license, of any Governmental Authority, that applies, in whole or in part, to the Parties or the Goldeneye Properties, or that applies to the acquisition, maintenance or exploration of mineral tenures and the land subject thereto, or to the exploitation, extraction, processing, transportation, sale or export of Mineral Products;
- (2) “**Business Day**” means any day on which chartered banks in the City of Vancouver, British Columbia, Canada, are open for business during normal banking hours;
- (3) “**Claim**” means any claim, action, damage, loss, liability, cost, charge, expense, payment, or demand of any nature, whether present or future, fixed or unascertained, actual or contingent, and whether at law, in equity, under statute, contract or otherwise;
- (4) “**Closing**” means the consummation of the Transaction, and any other transactions contemplated by this Agreement;
- (5) “**Closing Date**” means October 31, 2021 or such other date as may be mutually agreed upon in writing by the Parties;
- (6) “**Closing Time**” means 12:00 pm (Vancouver time) on the Closing Date, or any other time on the Closing Date as may be agreed by the Parties;
- (7) “**Commercial Production**” means the commercial exploitation of Mineral Products from the Tassawini Property or any part thereof as a mine but does not include milling for the purposes of testing or milling by a pilot plant;
- (8) “**Common Share**” means a common share in the capital of Purchaser;
- (9) “**Concurrent Financing**” means the private placement by Purchaser of Concurrent Financing Units prior to the Closing, for minimum gross proceeds of C\$1,250,000 at a price of CAD \$0.25 per Concurrent Financing Unit;
- (10) “**Concurrent Financing Unit**” means one Common Share and one-half of one Common Share purchase warrant;

- (11) “**Encumbrance**” means any lien, claim, charge, lease, covenant, security interest, mortgage, pledge, easement, rights of others, option, conditional sale or other title retention agreement, defect in title, covenant or other restrictions of any kind, including, any restrictions on the use, voting transfer or other attributes of ownership;
- (12) “**Environmental Laws**” means any and all federal, provincial, local, and foreign statutes, laws, regulations, ordinances, rules, judgments, orders, decrees, permits, concessions, grants, licenses, agreements or governmental restrictions relating to pollution and the protection of the environment or the release of any materials into the environment, including those related to hazardous substances or wastes, air emissions and discharges to waste or public systems.
- (13) “**Goldeneye Property Assets**” has the meaning ascribed to it in Section 2.1;
- (14) “**Goldeneye Royalty**” means the 3% interest in Net Smelter Returns, as more particularly defined in the Schedule A to this Agreement;
- (15) “**Governmental Authority**” means: (a) any court, tribunal, judicial body or arbitral body or arbitrator; (b) any domestic or foreign government or supranational body or authority whether multinational, national, federal, provincial, territorial, state, municipal or local and any governmental agency, governmental authority, governmental body, governmental bureau, governmental department, governmental tribunal or governmental commission of any kind whatsoever; (c) any subdivision or authority of any of the foregoing; (d) any quasi-governmental or private body or public body exercising any regulatory, administrative, expropriation or taxing authority under or for the account of the foregoing; and (e) any public utility authority;
- (16) “**Harpy Property**” means the mining rights granted under the four MSMPs situated in the Cuyuni Mining District No. 4 of Guyana (PPMS Nos.: 197/2020, 199/2020, 273/2020, and 198/2020, located at the confluence of the Cuyuni River and the Gold River) described in Schedule C of this Agreement;
- (17) “**Liabilities**” means liabilities, obligations or commitments of any nature whatsoever, asserted or unasserted, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured, or otherwise;
- (18) “**Listing Statement**” means a document containing the information in respect of the Parties and the transactions contemplated by this Agreement prescribed by policies of the CSE.
- (19) “**Mineral Products**” means all Precious Metals or all Non-precious Metals;
- (20) “**MSMP**” means a Medium Scale Mining Permit;
- (21) “**Net Smelter Returns**” has the meaning ascribed to such term in Schedule A to this Agreement;
- (22) “**Non-precious Metals**” means all base metals and minerals, all non-metallic minerals including diamonds, all industrial minerals and all ores, concentrates, beneficiated products, and solutions containing any of the afore mentioned metals or minerals, and all forms in which such metals or minerals may occur, be found, extracted or produced on, in or under the Tassawini Property;

(23) “**Operations**” means all activities carried out in connection with the prospecting, exploring, evaluation, development, and mining of Mineral Products, including, without limitation, prospecting, exploration, the development of a mine, the mining, extraction, treatment, storage and processing of Mineral Products, distribution of Mineral Products, the acquisition and relinquishment of properties or the construction of any improvements, fixtures or equipment reasonably necessary therefore, and any other activities or operations related to or necessary for exploration, development, and mining of Mineral Products on, in or under the Tassawini Property;

(24) “**Operator**” means the Purchaser unless the Parties mutually agree otherwise;

(25) “**Outside Date**” means December 31, 2021 or such later date as may be agreed upon in writing by the Purchaser and the Vendor;

(26) “**Person**” means an individual, corporation, company, limited liability company, body corporate, partnership, joint venture, Governmental Authority, unincorporated organization, trust, association or other entity;

(27) “**Power of Attorney**” means a power of attorney granting the Purchaser the exclusive rights, obligations, and interests to the Goldeneye Properties, a form of such power of attorney to be entered into between the Vendor and Purchaser shall be entered into in or prior to the completion of the Transaction in a form acceptable to the Purchaser and local counsel in Guyana, which may include any ancillary agreements or documentation in connection with the Power of Attorney, all of which shall be in accordance with Applicable Laws;

(28) “**Precious Metals**” means gold, silver, platinum, palladium, osmium, rhodium, ruthenium and iridium, all minerals containing such metals and all ores, concentrates, beneficiated products, and solutions containing any of the afore mentioned metals and all forms in which such metals may occur, be found, extracted or produced on, in or under the Tassawini Property;

(29) “**Property Documentation**” means all commercial, financial, geological (including without limitation all geo-scientific, geo-technical, geo-physical, geo-statistical and other geological information), photographic, mapping, technical, work plan, environmental, logs of drill holes, drill core, assay results, mine planning, engineering, metallurgy, mineralogy, transportation (road, river and marine), marketing, operational and other information, data, reports and know-how, in any form (including written, digital, or any other format) of the Vendor related to the Tassawini Property;

(30) “**Purchaser Disclosure Record**” means all press releases, material change reports, material contracts, management proxy circulars, financial statements, management’s discussion & analyses, prospectuses and all other documents required by Applicable Laws to be filed by or on behalf of the Purchaser on SEDAR prior to the date of this Agreement;

(31) “**Purchaser Options**” means the stock options of the Purchaser granted pursuant to the stock option plan of the Purchaser and exercisable for Common Shares;

(32) “**Purchaser Warrants**” means the Common Share purchase warrants of the Purchaser;

(33) “**Tassawini Property**” means the gold mining rights granted under four MSMPs situated in the North West District of Guyana (MSMP Nos.: 47/98, 23/01, 24/01, and 25/01 located on map sheets “Kaituma 5 SE & Kokerite 10 NE”), as more particularly described in Schedule B to this Agreement;

(34) “**Technical Report**” means the technical report with respect to the Tassawini Property prepared in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*; and

(35) “**Transaction**” means the purchase and sale of the Goldeneye Properties in accordance with this Agreement.

Section 1.2 Schedules and Exhibits.

The following schedules and exhibits are attached to and incorporated in this Agreement by reference and deemed to be part of this Agreement:

- (1) Schedule “A” – Goldeneye Royalty Calculation and Payment;
- (2) Schedule “B” – Tassawini Property;
- (3) Schedule “C” – Harpy Property; and
- (4) Schedule “D” – Consents, Approvals, Waivers and Authorizations; and
- (5) Schedule “**Error! Reference source not found.**” – Form of Power of Attorney.

Section 1.3 Gender and Number.

Any reference in this Agreement to gender includes all genders. Words importing the singular number only shall include the plural and vice versa.

Section 1.4 Currency.

All references in this Agreement to dollars, \$ or C\$ are expressed in Canadian dollars, unless otherwise specified. All references in this Agreement to US\$ of USD\$ are to United States dollars.

Section 1.5 Certain Phrases.

In this Agreement (i) the words “including”, “includes” and “include” mean “including (or includes or include) without limitation”, and (ii) the phrase “the aggregate of”, “the total of”, “the sum of”, or a phrase of similar meaning means “the aggregate (or total or sum), without duplication, of”. Unless otherwise specified, the words “Article” and “Section” followed by a number mean and refer to the specified Article or Section of this Agreement.

Section 1.6 Knowledge.

Where any representation or warranty contained in this Agreement is expressly qualified by reference to the knowledge of Purchaser, Purchaser, or the Vendor, it will be deemed to refer

to the knowledge of management of the Purchaser or the Vendor, as the case may be, after due and diligent inquiry.

Section 1.7 Statute.

Except as otherwise provided in this Agreement, any reference in this Agreement to a statute refers to such statute and all rules and regulations made under it, as it or they may have been or may from time to time be amended, re-enacted or replaced.

Section 1.8 Construction.

The Parties have participated jointly in the negotiation and drafting of this Agreement, and in the event of any ambiguity or question of intent or interpretation, no presumption or burden of proof shall arise favoring or disfavoring any Party by virtue of the authorship of any of the provisions of this Agreement.

ARTICLE 2 - PURCHASE AND SALE OF THE TASSAWINI PROPERTY

Section 2.1 Purchase and Sale of the Goldeneye Properties.

Upon the terms and subject to the conditions set forth in this Agreement, the Vendor hereby agrees to sell, convey, assign, transfer and deliver to the Purchaser, and Purchaser hereby agrees to purchase, assume, and acquire from the Vendor on the Closing Date, free and clear of any Encumbrances, all of the Vendor's rights and interests in the following (but expressly excluding the Excluded Assets) (collectively, the "**Goldeneye Property Assets**"):

- (1) Goldeneye Properties; and
- (2) the Property Documentation.

Section 2.2 Excluded Assets.

The Parties acknowledge and understand that the purchase and sale contemplated hereunder is a sale only of assets and not the purchase of a going-concern business itself. In this regard, the Goldeneye Property Assets shall not include the minute books or other corporate records of the Vendor, any cash, bank deposits, accounts receivable, tax returns, deferred income tax benefits, insurance policies, or any tangible or intangible asset other than those identified in Section 2.1 of this Agreement (collectively, such excluded items referred to herein as the "**Excluded Assets**").

Section 2.3 Power of Attorney.

The Parties acknowledge and understand that a Power of Attorney (and ancillary documentation thereto required in connection with Applicable Laws), shall be entered into as a condition of the completion of the Transaction, the form of all such documentation shall be acceptable to the Purchaser and its counsel in order to ensure compliance and enforceability with Applicable Laws.

ARTICLE 3 - CONSIDERATION

Section 3.1 Consideration

Subject to fulfillment or waiver of the conditions set forth in Article 4, as consideration of the Goldeneye Property Assets, the Purchaser shall:

- (1) pay a one-time cash payment in the amount of US\$500,000 to Goldeneye (the “**Cash Consideration**”);
- (2) grant the Goldeneye Royalty to the Vendor pursuant to the terms and conditions attached hereto as Schedule A; and
- (3) issue to the Vendor 50,000,000 Common Shares at a deemed price of C\$0.25 per Common Share on the Closing Date (the “**Share Consideration**” and collectively with the Cash Consideration, the “**Consideration**”).

The Consideration for the Goldeneye Property Assets to be paid from the Purchaser to the Vendor is subject to the approval of the Transaction by the CSE and compliance with all applicable securities laws.

Section 3.2 Restrictions on the Sale of Common Shares.

The Vendor acknowledges that the Common Shares to be issued to it pursuant to this Agreement, comprised of the Share Consideration, will be subject to resale restrictions including hold periods under applicable securities laws in Canada and an escrow agreement pursuant to the policies of the CSE and that the certificates representing the Common Shares issued to the Vendor will bear legends to such effect.

Section 3.3 Goldeneye Royalty.

- (1) Notwithstanding the Transaction, the Vendor shall retain the Goldeneye Royalty, as more particularly described in Schedule A to this Agreement.
- (2) The grant of a three percent (3%) Goldeneye Royalty over the Tassawini Property to Goldeneye (the Purchaser will have the option to repurchase up to 1.5% of the 3% Goldeneye Royalty for a one-time payment of US\$3,000,000 per percentage point). The balance of the Goldeneye Royalty after the repurchase shall be 1.5%.

ARTICLE 4 - CLOSING

Section 4.1 Closing.

Subject to the terms and conditions of this Agreement, the Closing shall take place on the Closing Date as of the Closing Time, at the offices of the Purchaser’s solicitors, or virtually through electronic transfer. The Parties agree that any Party may deliver, for purposes of the Closing, electronically such documents, certificates or other instruments required to be delivered pursuant to this Agreement.

Section 4.2 Closing Deliverables.

(1) At the Closing, the Vendor shall deliver to the Purchaser or the Purchaser's solicitor, the following:

- (a) a certificate of a senior officer of the Vendor certifying, that as of the Closing Date, the Vendor has complied in all material respects with its covenants in this Agreement and that the conditions precedent that must be satisfied on or prior to the Closing Date in Section 4.1 and 4.3 of this Agreement have been satisfied or are waived;
- (b) a certificate of a senior officer of the Vendor certifying that the representations and warranties of Vendor set forth in this Agreement will be true and correct in all material respects on and as of the Closing Date (as if made on and as of such date) except as affected by the transactions contemplated or permitted by this Agreement, and except to the extent that any such representation or warranty is made as of a specified date, in which case such representation or warranty will have been true and correct as of such date;
- (c) the Property Documentation;
- (d) certified copies of those resolutions of the directors of the Vendor required to be passed to authorize the execution, delivery and implementation of this Agreement and of all documents to be delivered by the Vendor under this Agreement;
- (e) title opinions of both the Goldeneye Properties from Guyanese counsel and including such other matters that Purchaser may deem appropriate for a transaction of this nature;
- (f) the Power of Attorney and any ancillary documentation and agreements, including an operating agreement in compliance with Applicable Laws;
- (g) a receipt confirming payment of the Cash Consideration; and
- (h) such other documents, opinions, instruments and agreements required to be executed and delivered by the Vendor pursuant to this Agreement, or as may be reasonably requested by the Purchaser and its counsel to give effect to the transactions contemplated by this Agreement in accordance with Applicable Laws.

(2) At the Closing, the Purchaser shall deliver to the Vendor, or the Vendor's solicitor, the following:

- (a) the Cash Consideration via certified cheque, bank draft, or wire transfer of immediately available funds payable to the Vendor, or the Vendor's solicitor;
- (b) the Share Consideration;

- (c) a certificate of good standing of Purchaser;
- (d) a certificate of a senior officer of the Purchaser and Purchaser certifying, that as of the Closing Date, the Purchaser and Purchaser have complied in all material respects with their respective covenants in this Agreement and that the conditions precedent that must be satisfied on or prior to the Closing Date in Section 4.1 and 4.2 of this Agreement have been satisfied or are waived;
- (e) a certificate of a senior officer of the Purchaser and Purchaser certifying that the representations and warranties of the Purchaser and Purchaser set forth in this Agreement will be true and correct in all material respects on and as of the Closing Date (as if made on and as of such date) except as affected by the transactions contemplated or permitted by this Agreement, and except to the extent that any such representation or warranty is made as of a specified date, in which case such representation or warranty will have been true and correct as of such date;
- (f) evidence satisfactory to Vendor and its legal counsel, acting reasonably, of the completion of all corporate proceedings of the Purchaser and Purchaser and all other matters which, in the reasonable opinion of counsel for Vendor, are necessary in connection with the transactions contemplated by this Agreement;
- (g) an opinion of legal counsel, in such form acceptable to Vendor, respecting certain corporate and securities matters normally dealt with in transactions of this nature;
- (h) certified copies of those resolutions of the directors of the Purchaser and Purchaser required to be passed to authorize the execution, delivery and implementation of this Agreement, the Concurrent Financing, and of all documents to be delivered by the Purchaser or the Purchaser under this Agreement; and
- (i) such other documents, opinions, instruments and agreements required to be executed and delivered by the Purchaser or Purchaser pursuant to this Agreement, or as may be reasonably requested by the Vendor to give effect to the transactions contemplated by this Agreement.

ARTICLE 5 - CONDITIONS PRECEDENT

Section 5.1 Mutual Conditions in Favour of the Purchaser and Vendor.

The respective obligations of the Purchaser and the Vendor to complete the Transaction are subject to the fulfillment of the following conditions at or before the Closing Time or such other time as is specified below:

- (1) the Purchaser will have completed the Concurrent Financing and all conditions necessary to release the gross proceeds being held in escrow will have been satisfied (other than completion of the Transaction);
- (2) the Closing Date occurring on or before the Outside Date;

- (3) there will be no action taken under any Applicable Law by any court or Governmental Authority that makes it illegal or restrains, enjoins or prohibits the Transaction, results in a judgment or assessment of damages relating to the Transaction that is materially adverse to the Purchaser or the Vendor or that could reasonably be expected to impose any condition or restriction upon the Purchaser or the Vendor which, after giving effect to the Transaction, would so materially and adversely impact the economic or business benefits of the Transaction as to render inadvisable the completion of the Transaction;
- (4) all consents, approvals, orders and authorizations set forth in Schedule D shall have been obtained on or before the Closing Date, except for any applicable securities laws filings which may be made after the Closing;
- (5) the CSE will have provided its conditional acceptance of the Transaction and all necessary approvals pursuant to the terms of this Agreement for the listing of the Common Shares, including the Common Shares being issued pursuant to the Share Consideration, on the CSE; and
- (6) this Agreement shall not have been terminated in accordance with Article 10 of this Agreement.

The foregoing conditions precedent are for the benefit of all Parties and may only be waived by both the Purchaser and the Vendor, in whole or in part, without prejudice to any Party's right to rely on any other condition in favour of any Party.

Section 5.2 Conditions Precedent to the Obligations of the Purchaser and Purchaser.

The obligations of the Purchaser under this Agreement are subject to the fulfilment, at or before Closing, of each of the following conditions, unless waived in writing by the Purchaser (the "**Purchaser's Conditions**"):

- (1) The Purchaser being satisfied, in its sole discretion, with its due diligence investigations of the Vendor and the Goldeneye Properties.
- (2) The Vendor's representations and warranties contained in this Agreement and in any certificate or document delivered under this Agreement or in connection with the transactions contemplated by this Agreement will be true and correct in all material respects at and as of the Closing Date as if such representations and warranties were made at and as of such time except as affected by the transactions contemplated or permitted by this Agreement and except to the extent that any such representation or warrant is made as of a specified date, in which such representation or warrant will have been true and correct as of such date;
- (3) The Vendor will have delivered all closing documents required to be delivered by it under Section 3.3(1) of this Agreement;
- (4) The Vendor will have complied in all material respects with all terms, covenants and agreements in this Agreement agreed to be performed or caused to be performed by it on or before the Closing Date and will have no knowledge of the contrary; and

(5) No judgment or order will have been issued by any Governmental Authority, no action, suit or proceeding will have been taken by any Person, and no Law, regulation or policy will have been proposed, enacted, or promulgated or applied, which could reasonably be expected to have the effect to cease trade in any of the securities of Vendor or enjoin, prohibit or impose material limitations or conditions on the completion of the Transaction.

The foregoing conditions of Section 4.2 are for the exclusive benefit of the Purchaser and any such condition may be waived in whole or in part by the Purchaser at any time at or before Closing without prejudice to any of its rights of termination in the event of non-performance of any other condition in whole or in part by delivering to the Vendor a written waiver to that effect signed by the Purchaser.

Section 5.3 Conditions Precedent to the Obligations of the Vendor.

The obligations of the Vendor under this Agreement are subject to the fulfilment, at or before Closing, of each of the following conditions, unless waived in writing by the Vendor (the “**Vendor’s Conditions**”):

(1) The Purchaser’s representations and warranties contained in this Agreement and in any certificate or document delivered under this Agreement or in connection with the transactions contemplated by this Agreement will be true at and as of the Closing Date as if such representations and warranties were made at and as of such time except as affected by the transactions contemplated or permitted by this Agreement and except to the extent that any such representation or warrant is made as of a specified date, in which such representation or warrant will have been true and correct as of such date;

(2) The Purchaser will have complied in all material respects with all terms, covenants and agreements in this Agreement agreed to be performed or caused to be performed by it on or before the Closing Date and will have no knowledge of the contrary.

(3) The Purchaser will have delivered all Closing Documents required to be delivered by it, including the Consideration;

(4) No judgment or order will have been issued by any Governmental Authority, no action, suit or proceeding will have been taken by any Person, and no Law, regulation or policy will have been proposed, enacted, or promulgated or applied, which could reasonably be expected to have the effect to cease trade in any of the securities of the Purchaser or enjoin, prohibit or impose material limitations or conditions on the completion of the Transaction.

(5) The Purchaser will not be in default of any of its obligations as a reporting issuer or as a listed issuer on the CSE.

The foregoing conditions under this Section 4.3 are for the exclusive benefit of the Vendor and any such condition may be waived in whole or in part by the Vendor at any time at or before Closing without prejudice to any of its rights of termination in the event of non-performance of any other condition in whole or in part by delivering to the Purchaser a written waiver to that effect signed by the Vendor.

ARTICLE 6 - REPRESENTATIONS AND WARRANTIES OF THE VENDOR

The Vendor represents and warrants to the Purchaser as follows, with the intent that the Purchaser will rely on these representations and warranties in entering into this Agreement, and in concluding the Transaction contemplated by this Agreement. All representations, warranties, covenants and agreements made by the Vendor in this Agreement or under this Agreement will, unless otherwise expressly stated, survive Closing for a period of two years and any investigation at any time made by or on behalf of the Purchaser and will continue in full force and effect for the benefit of the Purchaser.

Section 6.1 Incorporation and Authorization of Goldeneye; Enforceability.

Goldeneye is a corporation incorporated and validly existing under the law of the Commonwealth of Bahamas and has not been discontinued or dissolved under such law. Goldeneye has the corporate power and capacity to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance and the documents to be delivered hereunder and the consummation of the transactions contemplated hereby have been duly authorized by all requisite corporate action on the part of the Goldeneye. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by the Vendor, and (assuming due authorization, execution and delivery by the Purchaser), this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of the Vendor, enforceable against the Vendor in accordance with their respective terms.

Section 6.2 No Conflicts; Consents.

The execution, delivery and performance by the Vendor of this Agreement and the documents to be delivered hereunder, including without limitation the Power of Attorney, and the consummation of the transactions contemplated hereby, do not and will not:

- (1) violate or conflict with the articles of incorporation, by-laws or if applicable, any unanimous shareholder agreement of Goldeneye;
- (2) violate or conflict with any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to the Vendor or the Goldeneye Properties;
- (3) conflict with, or result in (with or without notice or lapse of time or both) any violation of, or default under, or give rise to a right of termination, acceleration or modification of any obligation or loss of any benefit under any contract or other instrument to which the Vendor is a party or to which any of the Tassawini Property or Harpy Property are subject; or
- (4) result in the creation or imposition of any Encumbrance on the Goldeneye Properties.

Other than as disclosed in Schedule D, no consent, approval, waiver or authorization is required to be obtained by the Vendor from any person or entity (including any Governmental Authority) in connection with the execution, delivery and performance by the Vendor of this Agreement and the consummation of the transactions contemplated hereby.

Section 6.3 Titles in Good Standing.

Mr. Mohan's title to each of the Tassawini Property and the Harpy Property are in good standing and Goldeneye is exclusively entitled to all benefits, rights and privileges thereunder. Goldeneye is not in default or breach of its right to exclusive interest of the Goldeneye Properties, and to the Vendor's best knowledge, there exists no state of facts which after notice or the passage of time, or both, would constitute such a default or breach.

Section 6.4 Title to Goldeneye Properties.

The Vendor, via a power of attorney, is and will be, up to the Closing Time, the registered and beneficial owner of an undivided one hundred percent (100%) interest in and to the four MSMPs comprising the Tassawini Property, and the four MSMPs comprising of the Harpy Property and is in exclusive possession of the Goldeneye Properties and has the exclusive right to explore the Goldeneye Properties and holds all permits, licenses, registrations and applications required to hold the Goldeneye Properties. There is no adverse Claim or challenge against or to the ownership of or title to the Goldeneye Properties, or any portion thereof, nor to the knowledge of the Vendor, is there any basis therefor and there are no outstanding agreements or options to acquire or purchase all or any part of the Goldeneye Properties or any interest therein, and, no person has any royalty or interest whatsoever in production or profits from all or any portion of the Goldeneye Properties.

Section 6.5 Environmental Matters.

To the best of Vendor's knowledge, no hazardous materials or other materials used in or generated by the use of the Goldeneye Properties have been or are currently placed, used, stored, treated, manufactured, disposed of, released, discharged, spilled or emitted on or from the Goldeneye Properties in violation of any Environmental Laws or in a manner that may result in any environmental liability under any applicable Environmental Laws and the Vendor has not received, nor is it aware of any pending or threatened, notice of non-compliance with any environmental law. To the best of Vendor's knowledge, during the period that the Vendor has been the owner of the Goldeneye Properties, all activities on, in or under the Goldeneye Properties have been carried out, in all material respects, in accordance with all applicable Environmental Laws and there are no environmental conditions existing on, in or under the Goldeneye Properties in respect of which any remedial action is required or any liability has or may be imposed under applicable Environmental Laws.

Section 6.6 Hazardous Materials.

The Vendor has not received notice of the existence of any condemnation, expropriation, intention to expropriate, or similar proceedings affecting any of the Goldeneye Properties.

Section 6.7 Previous Work.

All previous work done by the Vendor or any affiliates and any parties authorized by same or any affiliate has been in accordance with Applicable Laws and Environmental Laws and in compliance with commercially reasonable geological and geophysical exploration and mining, environmental, engineering and metallurgical practices.

Section 6.8 Description of Goldeneye Properties.

The mining claims and other rights comprising the Goldeneye Properties are fully and accurately described in Schedule “B” and Schedule C, and there are no other rights that would properly be considered as part of the Goldeneye Properties.

Section 6.9 Goldeneye Properties are in Good Standing.

The MSMPs comprising the Tassawini Property and the the Harpy Property are in good standing and to the best of Vendor’s knowledge, no event, condition or occurrence exists that, after notice or lapse of time or both, would constitute a default under such MSMPs.

Section 6.10 Renewal of MSMPs.

To the best of the Vendor’s knowledge, there is no state of facts that that could prevent the Guyana Geology and Mines Commission to reject the renewal of the MSMPs comprising the Goldeneye Properties.

Section 6.11 Free of Encumbrances.

The Goldeneye Properties are free and clear of any Encumbrances.

Section 6.12 Taxes.

Vendor has prepared and filed all applicable tax returns on time with all appropriate Governmental Authorities which were required to be filed on or prior to the Effective Date. Each such tax returns of Vendor were correct and complete in all material respects as it relates to the Goldeneye Properties, and Vhas paid all taxes shown as due and payable by it on all its tax returns, has paid all assessments and reassessments it has received in respect of taxes, and Vendor has paid all tax installments due and payable by each entity.

Section 6.13 Assessments.

There are no assessments or reassessments of taxes that have been issued and are outstanding with respect to the Goldeneye Properties and the Vendor is not negotiating any assessment or reassessment with any Governmental Authority.

Section 6.14 Fees.

There is no investment banker, broker, finder or other intermediary or advisor that has been retained by or is authorized to act on behalf of Vendor, who might be entitled to any fee, commission or reimbursement of expenses from Vendor or any of its respective affiliates or any of its respective Associates upon consummation of the transactions contemplated by this Agreement;

Section 6.15 Legal Proceedings.

There is no Claim, action, suit, claim or proceeding, judicial or administrative, including appeals or applications for review, in progress or pending or threatened, of any nature pending

or, to the Vendor's knowledge, threatened against or by the Vendor or any other Person before any domestic court, governmental department, commission, board, bureau or agency:

- (1) relating to or affecting the Goldeneye Properties; or
- (2) that challenges or seeks to prevent, enjoin or otherwise delay the transactions contemplated by this Agreement;

nor does the Vendor know of any reasonable basis for any such Claim. No event has occurred or circumstances exist that may give rise to, or serve as a basis for, any such Claim.

Section 6.16 Material Information.

To the knowledge of Vendor, Vendor has not withheld from Purchaser any material information or documents concerning the Goldeneye Properties. No representation or warranty contained herein and no statement contained in any schedule or other disclosure document provided or to be provided to Purchaser by Vendor pursuant hereto contains or will contain an untrue statement of a material fact which is necessary to make the statements herein or therein not misleading

Section 6.17 Full Disclosure.

Information contained in the documents, certificates and written statements (including this Agreement and the schedules hereto) furnished to Purchaser by or on behalf of Vendor with respect to the Goldeneye Properties is true and complete in all material respects and does not, to the best of the knowledge of Vendor, after conducting an inquiry which a reasonably prudent person would make under the circumstances, omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading. There is no fact known to Vendor that has not been disclosed to Purchaser in writing that has had a material adverse effect on or, so far as Vendor can foresee, would reasonably be likely to have a material adverse effect on the Goldeneye Properties.

ARTICLE 7 - REPRESENTATIONS AND WARRANTIES OF THE PURCHASER AND PURCHASER

The Purchaser represents and warrants to the Vendor as follows, with the intent that the Vendor will rely on these representations and warranties in entering into this Agreement, and in concluding the Transaction contemplated by this Agreement. All representations, warranties, covenants and agreements made by the Purchaser in this Agreement or under this Agreement will, unless otherwise expressly stated, survive Closing for a period of two years and any investigation at any time made by or on behalf of the Vendor, and will continue in full force and effect for the benefit of the Vendor.

Section 7.1 Incorporation and Authority of Purchaser; Enforceability.

The Purchaser is a corporation incorporated and validly existing under the law of the Province of British Columbia. The Purchaser has the corporate power and capacity to enter into this Agreement and the documents to be delivered hereunder, to carry out its obligations

hereunder and to consummate the transactions contemplated hereby. The execution, delivery and performance by the Purchaser of this Agreement and the documents to be delivered hereunder and the consummation of the transactions hereby have been duly authorized by all requisite corporate action on the part of the Purchaser. This Agreement and the documents to be delivered hereunder have been duly executed and delivered by the Purchaser, and (assuming due authorization, execution and delivery by the Vendor) this Agreement and the documents to be delivered hereunder constitute legal, valid and binding obligations of the Purchaser enforceable against the Purchaser, in accordance with their respective terms.

Section 7.2 Reporting Issuer.

The Purchaser is:

- (1) a “reporting issuer” only in British Columbia, Alberta, and Ontario; and
- (2) the Common Shares are listed on the CSE, and the Purchaser is not in default of any of its obligations as a reporting issuer or as a CSE capital pool company.

Section 7.3 No Conflicts; Consents.

The execution, delivery and performance by the Purchaser of this Agreement and the documents to be delivered hereunder, and the consummation of the transactions contemplated hereby, do not and will not:

- (1) violate or conflict with the articles of incorporation, by-laws or any unanimous shareholder agreement of the Purchaser, as the case may be; or
- (2) violate or conflict with or result any judgment, order, decree, statute, law, ordinance, rule or regulation applicable to the Purchaser, as the case may be.

Other than approval of the CSE, no consent, approval, waiver or authorization is required to be obtained by the Purchaser from any person or entity (including any Governmental Authority) in connection with the execution, delivery and performance by the Purchaser of this Agreement and the consummation of the transactions contemplated hereby.

Section 7.4 Share Considerations.

The Common Shares comprising the Share Consideration will, at the time of issue, be validly created and issued, and will, at the time of issue, be duly allotted, validly issued, fully paid and non-assessable and will be free of all liens, charges and encumbrances.

Section 7.5 Outstanding Capital of Purchaser.

As of the date of this Agreement, Purchaser has an authorized share capital consisting of an unlimited number of common shares, of which **14,291,027** Common Shares are issued and outstanding as fully paid and non-assessable as of the date of this Agreement, and, to the knowledge of Purchaser, such Common Shares are free and clear of all liens, charges or encumbrances of any kind whatsoever; there are no outstanding securities convertible into or exercisable to acquire any Common Shares or any other securities or agreements which could

result in the issuance of shares or securities of Purchaser, except for: **1,250,000** Purchaser Options, and **2,871,900** Purchaser Warrants.

Section 7.6 Suits or Proceedings.

There are no actions, suits or proceedings in existence or pending or, to the knowledge of Purchaser, threatened or for which there is a reasonable basis, affecting or that would reasonably be expected to affect Purchaser or affecting or that would reasonably be expected to affect any of Purchaser's property or assets at law or equity or before or by any Governmental Authority which action, suit or proceeding involves a possibility of any judgment against or liability of Purchaser which, if successful, would reasonably be expected to cause a material adverse change, or would significantly impede the ability of Purchaser to consummate the Transaction.

Section 7.7 Material Information.

Purchaser, has not withheld from Vendor any material information or documents concerning Purchaser or its respective assets or liabilities. No representation or warranty contained herein and no statement contained in any schedule or other disclosure document provided or to be provided to Vendor by Purchaser contains or will contain an untrue statement of a material fact which is necessary to make the statements herein or therein not misleading.

Section 7.8 Purchaser Disclosure Record.

All documents and instruments comprising the Purchaser Disclosure Record have been filed on a timely basis with the applicable securities authorities pursuant to applicable securities laws and the rules and policies of the CSE, except where failure to do so would not have a material adverse effect on the Purchaser. Each of the documents and instruments comprising the Purchaser Disclosure Record, at the time of its filing, complied in all material respects with the applicable requirements of securities laws and the rules and policies of the CSE. As of their respective dates (or, if amended prior to the date hereof, as of the date of such amendment), the documents and instruments constituting the Purchaser Disclosure Record did not contain any material misrepresentation. To the knowledge of the Purchaser, the Purchaser Disclosure Record (other than confidential treatment requests) is not the subject of ongoing review, comment or investigation by any Governmental Authority or the CSE. The Purchaser has not filed any confidential material change report or equivalent which at the date of this Agreement remains confidential.

ARTICLE 8 - COVENANTS OF THE VENDOR

Section 8.1 Preservation of Property.

Until Closing, the Vendor will use its best efforts to preserve the Goldeneye Properties intact and free and clear of all Encumbrances. The Vendor will notify the Purchaser immediately upon the discovery of any event, fact, or development that causes, may cause, or will cause any adverse effect on the Goldeneye Properties.

Section 8.2 Procure Consents.

The Vendor will diligently take all reasonable steps required to obtain, before Closing, all consents, approvals, waivers and authorizations set forth in Schedule D. The Vendor will be solely responsible for any and all costs, fees, and expenses required to be paid in connection therewith.

Section 8.3 Access to Information.

Until the Closing Date, the Vendor shall afford the Purchaser full and free access to and the right to inspect the Goldeneye Properties and all related technical data, core samples, and other technical information and data related to the Tassawini Property, including the Property Documentation. No investigation by the Purchaser or other information received by the Purchaser shall operate as a waiver or otherwise affect any representation, warranty or agreement given or made by the Vendor in this Agreement.

Section 8.4 Non-Solicitation.

(1) The Vendor shall not, directly or indirectly, (i) encourage, solicit, initiate, facilitate or continue inquiries regarding an Acquisition Proposal (defined below); (ii) enter into discussions or negotiations with, or provide any information to, any Person concerning a possible Acquisition Proposal; or (iii) enter into any agreements or other instruments (whether or not binding) regarding an Acquisition Proposal. The Vendor shall immediately cease and cause to be terminated all existing discussions or negotiations with any Persons conducted heretofore with respect to, or that could lead to, an Acquisition Proposal. For purposes hereof, “**Acquisition Proposal**” means any inquiry, proposal or offer from any Person (other than the Purchaser) relating to the direct or indirect disposition, whether by sale, amalgamation or otherwise, of all or any portion of the Vendor’s right in and to the Tassawini Property.

(2) In addition to the other obligations under this Section 7.4, the Vendor shall promptly (and, in any event, within three business days after receipt thereof by the Vendor) advise the Purchaser orally and in writing of any Acquisition Proposal, any request for information with respect to any Acquisition Proposal, or any inquiry with respect to or which could reasonably be expected to result in an Acquisition Proposal, the material terms and conditions of such request, Acquisition Proposal or inquiry, and the identity of the Person making the same.

(3) The Vendor agrees that the rights and remedies for non-compliance with this Section 7.4 will include having such provision specifically enforced by any court of competent equitable jurisdiction, and the Vendor acknowledges and agrees that any such breach or threatened breach shall cause irreparable harm to the Purchaser and that monetary damages would not provide an adequate remedy for the Purchaser.

ARTICLE 9 - JOINT COVENANTS

Section 9.1 Closing Conditions.

The Vendor shall use commercially reasonable efforts to take such actions as are necessary to expeditiously satisfy the Purchaser’s closing conditions set forth in Section 4.1 and 4.2 and the Purchaser and the Purchaser shall use commercially reasonable efforts to take such

actions as are necessary to expeditiously satisfy the Vendor's closing conditions set forth in Section 4.1 and 4.4.

Section 9.2 Completion of the Transaction:

Vendor and Purchaser will cooperate and use their commercial reasonable efforts in:

- (1) the preparation of the Listing Statement;
- (2) the preparation of the Technical Report;
- (3) obtaining all consents and authorizations, including orders of any Governmental Authority, CSE and third parties as are necessary for the consummation of the Transaction;
- (4) taking all such actions as may be required under or pursuant to the *Securities Act* (British Columbia) in connection with the Transaction;
- (5) each furnish to one another, on a timely basis, all such information as may be required to prepare and submit the Technical Report and Listing Statement to CSE and complete the other actions required under this Section 8.2, and each hereby covenants that no information so furnished by it in writing in connection with such actions or otherwise in connection with the consummation of the Transaction will contain any untrue statement of a material fact or omit to state a material fact required to be stated in order to make any information so furnished, in light of the circumstances in which they were made, not misleading;
- (6) each ensure that the information relating to it disclosed in the Technical Report and Listing Statement will not contain any material misrepresentation;
- (7) each promptly notify the other Party if at any time before or after the Closing Time it becomes aware that the Technical Report or Listing Statement contains a misrepresentation or any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances under which they were made and cooperate in the preparation of a supplement or amendment to the Technical Report or Listing Statement, as the case may be, that corrects any such misstatement or omission;
- (8) ensure that the Technical Report and Listing Statement are prepared in compliance with the applicable provisions of the rules of CSE and Applicable Laws;
- (9) cooperate with each other in connection with the preparation of documentation for submission to CSE and any other applicable regulatory authorities and keep each other informed of any requests or comments made by regulatory authorities in connection with such documentation; and
- (10) use their best efforts to have all of the Share Consideration issuable pursuant to, or as consequence of, the Transaction accepted for listing by CSE and to fulfill all of the conditions of such acceptance stipulated by the CSE. Purchaser and Vendor each will provide the other with all communications sent to or received from CSE or any Governmental Authority in connection with the Transaction, Technical Report, and the Listing Statement.

Section 9.3 Public Announcements.

Neither Purchaser nor Vendor will (and each such Party will use reasonable efforts to cause its associates and affiliates not to), issue any press release, make any public announcement or public filing, conduct any interviews, or furnish any written statement to its employees or shareholders generally concerning the Transaction without the consent of the other Party, such consent not to be unreasonably withheld, except to the extent required by Applicable Laws (and in any such case, Purchaser or Vendor, as applicable, will, to the extent consistent with timely compliance with such requirement, consult with the other Party prior to making the required release, announcement, filing or statement).

Section 9.4 Notification of Certain Matters.

Between the date hereof and the Closing Date, Purchaser and Vendor will give prompt notice in writing to each other of:

- (1) any information that indicates that any of its representations or warranties contained herein was not true and correct as of the date hereof or will not be true and correct at and as of the Closing Time with the same force and effect as if made at and as of the Closing Time (except for changes specifically permitted or contemplated by this Agreement),
- (2) the occurrence of any event that will result, or has a reasonable prospect of resulting, in the failure of any condition specified in Article 4 of this Agreement to be satisfied, and
- (3) any notice or other communication from any third party alleging that the consent of such third party is or may be required in connection with the Transaction, or that the Transaction may otherwise violate the rights of or confer remedies upon such third party.

Section 9.5 Representations and Warranties.

Each of Purchaser and Vendor covenants and agrees that from the date hereof until the termination of this Agreement, it will not take any action, or fail to take any action, which would or may reasonably be expected to result in its representations and warranties set out in Article 5 being untrue in any material respect at any time prior to the Closing Date or termination of this Agreement, whichever is first.

ARTICLE 10 - INDEMNIFICATION

Section 10.1 Survival.

All representations, warranties, covenants and agreements contained herein and all related rights to indemnification shall survive the Closing and shall expire four years from the Effective Date.

Section 10.2 Indemnification by Vendor.

The Vendor shall defend, indemnify and hold harmless the Purchaser, its affiliates and their respective shareholders, directors, officers and employees from and against all claims,

judgments, damages, liabilities, settlements, losses, costs and expenses, including legal fees, disbursements and charges, arising from or relating to:

- (1) any inaccuracy in or breach of any of the representations or warranties of the Vendor contained in this Agreement or any document to be delivered hereunder; or
- (2) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by the Vendor under this Agreement or any document to be delivered hereunder.

Section 10.3 Indemnification by Purchaser.

Purchaser shall defend, indemnify and hold harmless the Vendor, its affiliates and their respective shareholders, directors, officers and employees from and against all claims, judgments, damages, liabilities, settlements, losses, costs and expenses, including legal fees, disbursements and charges, arising from or relating to:

- (1) any inaccuracy in or breach of any of the representations or warranties of the Purchaser or Purchaser contained in this Agreement or in any document to be delivered hereunder; or
- (2) any breach or non-fulfillment of any covenant, agreement or obligation to be performed by the Purchaser or Purchaser under this Agreement or any document to be delivered hereunder.

ARTICLE 11 - TERMINATION

Section 11.1 Termination.

This Agreement may be terminated at any time before the Closing Date:

- (1) by the mutual written consent of the Parties;
- (2) by Purchaser by written notice to the Vendor if:
 - (a) the Purchaser is then in material breach of any provision of this Agreement and there has been a material breach, inaccuracy in, or failure to perform, any representation, warranty, covenant or agreement made by the Vendor under this Agreement that would give rise to the failure of any of the conditions specified in Section 4.1 or 4.2 and such breach, inaccuracy or failure has not been cured by the Vendor within 10 days of the Vendor's receipt of written notice of such breach from Purchaser; or
 - (b) any of the conditions set forth in Section 4.1 or 4.2 were not, or if it becomes apparent that any of such conditions will not be, fulfilled by the Outside Date, unless such failure shall be due to the failure of the Purchaser to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it before the Closing; or
- (3) by the Vendor by written notice to the Purchaser if:

- (a) the Vendor is not then in material breach of any provision of this Agreement and there has been a material breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by the Purchaser under this Agreement that would give rise to the failure of any of the conditions specified in Section 4.1 or 4.4 and such breach, inaccuracy or failure has not been cured by the Purchaser within 10 days of the Purchaser's receipt of written notice of such breach from the Vendor; or
- (b) any of the conditions set forth in Section 4.1 or 4.4 were not, or if it becomes apparent that any of such conditions will not be, fulfilled by the Outside Date, unless such failure shall be due to the failure of the Vendor to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it before the Closing.

Section 11.2 Effect of Termination.

In the event of the termination of this Agreement in accordance with this Section 10.1, this Agreement shall forthwith become terminated and of no further force and effect and there shall be no liability on the part of any party hereto, provided, however, that nothing contained in this Section 10.1 will relieve or have the effect of relieving any Party in any way from liability or damages incurred or suffered by the other Party as a result of a breach of this Agreement or as a result or any representation or warranty of the other Party set out in this Agreement being untrue or incomplete.

Section 11.3 Survival.

The following provisions will survive termination of this Agreement: Article 9, Section 10.1 and Article 11.

ARTICLE 12 - MISCELLANEOUS

Section 12.1 Confidentiality and Public Notice.

(1) Except as may be required by law, no public disclosure of the transactions contemplated hereby will be made by any Party without consent and approval of the other Parties. The Parties agree to cooperate in connection with all publicity and press releases relating to the transactions contemplated by this Agreement.

(2) The Parties shall maintain the confidentiality of any information received from each other in connection with the transactions contemplated by this Agreement that is not otherwise generally available to the public ("**Confidential Information**") for a period of one (1) year following the termination of this Agreement. In the event that the Transaction as contemplated in this Agreement is not consummated, each Party shall return any confidential schedules, documents or other written information to the Party who provided same in connection with this Agreement.

(3) Notwithstanding the foregoing, it is hereby acknowledged and agreed to by the Vendor that the Purchaser, or its representatives, shall be at liberty to disclose any Confidential

Information in the course of complying with Applicable Laws, regulations or the requirements of any lawful authority, including the CSE.

Section 12.2 Expenses.

All costs and expenses incurred in connection with this Agreement and the transactions contemplated hereby shall be paid by the party incurring such costs and expenses.

Section 12.3 Notices.

All notices under this Agreement will be in writing and will be deemed given: (i) when delivered personally; (ii) five (5) business days after having been sent by registered or certified mail, return receipt requested; (iii) one (1) business day after deposit with a commercial overnight carrier specifying next day delivery; or (iv) in the case of email, fax, or other electronic transmission, the day of transmission provided such day is a Business Day and transmission is effected before 5:00 p.m. on that day, otherwise the next Business Day. All notice will be sent as follows:

If to Purchaser: 1710, 1177 West Hastings Street, Vancouver, BC V6E 2L3

Email: [REDACTED]
Attention: Ron Shenton, Chief Executive Officer

If to Vendor: Goldeneye Capital Ltd.
co/ Vishal Mohan 239
Quamina St. Georgetown,
Guyana

Email: [REDACTED]
Attention: Vishal Mohan

with a copy
(which shall not
constitute notice)
to: McMillan LLP
181 Bay Street
Suite 4400
Toronto, Ontario
M5J 2T3

Email: raj.dewan@mcmillan.ca
Attention: Raj Dewan

Section 12.4 Headings.

The headings in this Agreement are for reference only and shall not affect the interpretation of this Agreement.

Section 12.5 Further Assurances.

Following the Closing, each of the Parties hereto shall execute and deliver such additional documents, instruments, conveyances and assurances and take such further actions as may be reasonably required to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement and the documents to be delivered hereunder.

Section 12.6 Severability.

If any term or provision of this Agreement is invalid, illegal or unenforceable in any jurisdiction, such invalidity, illegality or unenforceability shall not affect any other term or provision of this Agreement or invalidate or render unenforceable such term or provision in any other jurisdiction.

Section 12.7 Entire Agreement.

This Agreement and the documents to be delivered hereunder constitute the sole and entire agreement of the parties to this Agreement with respect to the subject matter contained herein and therein, and supersede all prior and contemporaneous understandings and agreements, both written and oral, with respect to such subject matter. In the event of any inconsistency between the statements in the body of this Agreement and documents to be delivered hereunder, the Exhibits and Schedules (other than an exception expressly set forth as such in the Exhibits or Schedules), the statements in the body of this Agreement will govern.

Section 12.8 Successors and Assigns.

This Agreement shall be binding upon and shall enure to the benefit of the Parties hereto and their respective successors and permitted assigns. Neither Party may assign its rights or obligations hereunder without the prior written consent of the other Party, which consent shall not be unreasonably withheld or delayed. No assignment shall relieve the assigning Party of any of its obligations hereunder.

Section 12.9 No Third-party Beneficiaries.

This Agreement is for the sole benefit of the Parties hereto and their respective successors and permitted assigns and nothing herein, express or implied, is intended to or shall confer upon any other person or entity any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

Section 12.10 Amendment and Modification.

This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto.

Section 12.11 Waiver.

No waiver by any Party of any of the provisions hereof shall be effective unless explicitly set forth in writing and signed by the Party so waiving. No waiver by any Party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or

after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

Section 12.12 Governing Law.

This Agreement 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.

Section 12.13 Forum Selection.

Any action or proceeding arising out of or based upon this Agreement or the transactions contemplated hereby may be brought in the courts of the province of British Columbia and each party irrevocably submits and agrees to attorn to the exclusive jurisdiction of such courts in any such action or proceeding.

Section 12.14 Choice of Language.

The Parties confirm that it is their express wish that this Agreement, as well as any other documents relating to this Agreement, including notices, schedules and authorizations, have been and shall be drawn in the English language only.

Section 12.15 Specific Performance.

The Parties agree that irreparable damage would occur if Section 11.1 provision of this Agreement were not performed in accordance with the terms thereof and that the parties shall be entitled to specific performance of the terms thereof, in addition to any other remedy to which they are entitled at law or in equity.

Section 12.16 Time of Essence.

Time will be of the essence of this Agreement.

Section 12.17 Counterparts.

This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, email or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.

[Signature Page Follows.]

The parties have executed this Agreement.

PROJECT ONE RESOURCES LTD.

By: (signed) "*Ron Shenton*"

Name: Ron Shenton

Title: President

GOLDENEYE CAPITAL LTD.

By: (signed) "*Chatradharee Mohan*"

Name: Chatradharee Mohan

Title: President

(signed) "*Chatradharee Mohan*"

CHATRADHAREE MOHAN

Signature of Witness

Schedule A – GOLDENEYE ROYALTY CALCULATION AND PAYMENT

1. The terms not defined in this Schedule A shall have the meanings ascribed thereto in the asset purchase agreement among Goldeneye Capital Ltd., Chatradhara Mohan, and Project One Resources Ltd., dated October 5, 2021, of which this Schedule A forms a part.

2. For the purposes of this Schedule A, the following terms shall have the meanings as set out below:

- (a) **“Goldeneye Royalty”** means three percent (3%) of all Net Smelter Returns.
- (b) **“Gross Revenue”** shall mean the aggregate of the following amounts received in each quarterly period:
 - (i) all revenue received by the Mine Operator in such quarter from arm’s length purchasers of Mineral Products, or
 - (ii) the fair market value of all Mineral Products sold by the Mine Operator in such quarter to persons not dealing at arm’s length with the Mine Operator; and
 - (iii) any proceeds of insurance received in such quarter due to losses or damages in respect to Mineral Products.
- (c) **“Mine Operator”** means the operator of each mining operation engaged in Commercial Production from a mine located on, in or under the Tassawini Property.
- (d) **“Net Smelter Returns”** shall mean Gross Revenue less Permissible Deductions in respect to such quarter.
- (e) **“Permissible Deductions”** shall mean the aggregate of the following charges (to the extent not previously deducted or accrued in computing Gross Revenue) that are paid in each quarterly period:

3. sales charges levied by any sales agent in respect to the sale of Mineral Products;

4. all costs, expenses and charges of any nature whatsoever which are either paid or incurred by the Mine Operator in connection with the refinement or beneficiation of Mineral Products after leaving any of the Property, including all weighing, sampling, assaying and representation costs, metal losses, any umpire charges and any penalties charged by the processor, refinery or smelter;

5. all other insurance costs in respect of Mineral Products or the transportation of the same; and

6. all taxes, levies, duties, and any other fees imposed by governmental or quasi-governmental authorities.

provided:

(v) that where a cost or expense otherwise constituting a Permissible Deduction is incurred by the Mine Operator in a transaction with a Party with whom it is not dealing at arm's length (as that term is defined in the Income Tax Act (Canada)), such costs or expenses may be deducted, but only as to the lesser of the actual cost incurred by the Mine Operator and the fair market value thereof considering the time of such transaction and under all the circumstances thereof.

3. The Goldeneye Royalty shall be calculated and paid to the Vendor in accordance with the terms of the Agreement and this Schedule A.
4. The Goldeneye Royalty shall be calculated on a calendar quarter basis.
5. The Goldeneye Royalty shall be calculated and paid within 45 days after the end of the calendar quarters ending March 31, June 30, September 30 and December 31 of each calendar year. Smelter settlement sheets, if any and a statement setting forth calculations in sufficient detail to show how the payment was derived (the "Statement") shall be submitted with each Goldeneye Royalty payment.
6. In the event that final amounts required for the calculation of the Goldeneye Royalty are not available within the time period referred to in paragraph 5 of this Schedule A, then provisional amounts shall be established. The Goldeneye Royalty shall be paid on the basis of such provisional amounts and positive or negative adjustments shall be made to the payment in the succeeding quarter, as necessary.
7. All Goldeneye Royalty payments shall be considered final and in full satisfaction of all obligations of the Purchaser with respect thereto, unless the Vendor delivers to the Purchaser a written notice (the "Objection Notice") describing and setting forth a specific objection to the calculation thereof within 60 days after receipt by the Vendor of the Statement. If the Vendor objects to a particular Statement as herein provided, the Vendor shall, for a period of 60 days after the Purchaser's receipt of such Objection Notice, have the right, upon reasonable notice and at a reasonable time, to have the Purchaser's accounts and records relating to the calculation of the Goldeneye Royalty in question audited by the auditors of the Purchaser.
8. Failure on the part of the Vendor to make claim against the Purchaser for adjustment in such 60 day period by delivery of an Objection Notice shall conclusively establish the correctness and sufficiency of the Statement and Goldeneye Royalty payment in respect of the applicable quarter.
9. If an audit initiated pursuant to paragraph 7 hereof determines that there has been a deficiency or an excess in the payment made to the Vendor, such deficiency or excess will be resolved by adjusting the next quarterly Goldeneye Royalty payment due hereunder. The Vendor shall pay all the costs and expenses of such audit if a deficiency of less than 5% of the amount due is determined to exist. The Purchaser shall pay the costs and expenses of such audit if a deficiency of 5% or more of the amount due is determined to exist.
10. All books and records used and kept by the Purchaser to calculate the Goldeneye Royalty due hereunder shall be kept in accordance with Canadian generally accepted accounting principles or International Financial Reporting Standards, as applicable.

11. All profits and losses resulting from the Purchaser engaging in any commodity futures trading, option trading, metals trading, gold loans or any combination thereof, and any other hedging transactions with respect to Mineral Products (collectively, "Hedging Transactions") are specifically excluded from calculations of the Goldeneye Royalty pursuant to this Schedule A.
12. It is hereby acknowledged that both the Purchaser and the Vendor may engage in speculative hedging trading activities for their own account. All Hedging Transactions by the Purchaser and all profits or losses associated therewith, if any, shall be solely for the Purchaser's account, irrespective of whether or not Mineral Products are delivered in fulfillment of such obligations. When necessary to give effect to the provisions of this paragraph 12, Gross Revenue from Mineral Products that are subject to Hedging Transactions by the Purchaser shall be determined pursuant to paragraph Section 2.1(2), rather than paragraph Section 2.1(1) hereof.
13. Fair market value for gold shall be determined by using the quarterly average price of gold which shall be calculated by dividing the sum of all London Bullion Market Association P.M. Gold Fix prices reported for the calendar quarter in question by the number of days for which such prices were quoted, less an amount reasonably equivalent to the deductions permitted under Section 2.2 hereof.
14. Fair market value for silver and other metals, shall be determined by using the quarterly average price which shall be calculated by dividing the sum of all New York Commodity Exchange ("COMEX") prices reported for silver and the other metals quoted by and at the closing of COMEX for the calendar quarter in question by the number of days for which such prices were quoted, less, in each case, an amount reasonably equivalent to the deductions permitted under Section 2.2 hereof.

Schedule B – TASSAWINI PROPERTY

The four mining permits comprising the Tassawini Property are as follows:

| Mining Permit Number | Medium Scale License Number | Commodity | Granted | Expiry | Acres | Hectares |
|----------------------|-----------------------------|------------------------|--------------|--------------|-------|----------|
| 47/98 | (V-04/MP/000) | Gold | June 1, 2021 | June 1, 2026 | 685 | 277 |
| 23/01 | (V-5/MP/000) | Gold & Precious Stones | June 1, 2021 | June 1, 2026 | 975 | 394.6 |
| 24/01 | (V-5/MP/001) | Gold & Precious Stones | June 1, 2021 | June 1, 2026 | 942 | 381.2 |
| 25/01 | (V-5/MP/002) | Gold & Precious Stones | June 1, 2021 | June 1, 2026 | 811 | 328.2 |

Schedule C – HARPY PROPERTY

The four mining permits comprising the Harpy Property are as follows:

| Mining Permit Number | Commodity | Granted | Expiry | Acres | Hectares |
|----------------------|--|-----------|---------------|-------|----------|
| PPMS/197/2020 | Gold, Diamonds, Precious Stones | 18-Sep-20 | 17-Sep- 22 | 848 | 343 |
| PPMS/199/2020 | Gold, Diamonds, Precious Stones | 18-Sep-20 | 17-Sep- 22 | 1196 | 484 |
| PPMS/273/2020 | Gold, Diamonds, Precious Stones | 18-Sep-20 | 17-Sep- 22 | 776 | 314 |
| PPMS/198/2020 | Gold, Diamonds, Precious Stones | 18-Sep-20 | 17-Sep- 22 | 1190 | 481 |

Schedule D – CONSENTS, APPROVALS, WAIVERS AND AUTHORIZATIONS

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