

PROPERTY OPTION AGREEMENT effective as of the 23rd day of May 2018.

BETWEEN:

Tocvan Ventures Corp., a corporation duly incorporated under the laws of the Province of Alberta, with its head office located at 825 8th Ave SW suite 800, Calgary, Alberta, Canada, T2P 2T4

("Tocvan")

AND :

Carube Copper Corp., a corporation duly incorporated under the laws of the Province of Ontario, with its head office located at 365 Bay Street, Suite 400 Toronto, ON, M5H 2V1

("Carube")

WHEREAS:

- A. Carube is the legal and beneficial owner of all mineral interests in and to certain mineral claims known as the Rogers Creek consisting of 47 claims (the "**Claims**") totaling 21,233.88 hectares, located in the Coastal Mountain Belt of British Columbia about 90km northeast of Vancouver, in the South-West Mining Division and registered with the British Columbia Ministry of Energy, Mines, and Petroleum Resources Office, as more particularly as described in Schedule "A" attached hereto (the "**Property**").
- B. Tocvan wishes to acquire the Option (as defined herein) to earn a 80% interest in and to the Property and Carube is willing to grant the Option upon and subject to the terms and conditions of this Agreement.
- C. The parties hereto acknowledge that the purchase of the Option is intended to constitute Tocvan's qualifying property for the purposes of meeting the initial listing requirements of the CSE.

NOW THEREFORE, IN CONSIDERATION OF THE PREMISES AND THE MUTUAL COVENANTS HEREINAFTER SET OUT, THE PARTIES HERETO AGREE AS FOLLOWS:

1. DEFINITIONS

In this Agreement, the following terms will, except where inconsistent with the context, have the following meanings:

"**Agreement**" means this property option agreement, together with the schedules attached hereto, as amended, supplemented or restated from time to time.

"Applicable Law" means, with respect to any person, property, transaction, event or other matter, any existing law, rule, statute, regulation, order, judgment, decree, treaty, grant, concession, franchise, licence or other requirement of any federal, regional, state, provincial, local, municipal, or international governmental or non-governmental body having the force of law (collectively, the "Law") relating or applicable to such person, property, transaction, event or other matter. Applicable Law also includes, where appropriate, any existing formal and binding interpretation of the Law (or any part thereof) by any person having jurisdiction over it, or charged with its administration or interpretation.

"Approval Date" means the date which is the first Business Day after the date that the CSE issues its written acceptance of this Agreement and the transactions contemplated thereby.

"Approved Expenditures" means any exploration expenditures resulting or arising from, or relating to, geological and scientific surveys conducted on a mineral property where such surveys advanced a mineral project or enhanced an issuer's geoscientific database but does not include any of the following costs or expenses: general and administrative, land maintenance, public affairs, required property payments, staking, property or project acquisition, flight expenditures of personnel where the project or property is non-domestic, tax and GST.

"ASC" means the Alberta Securities Commissions.

"BCSC" means the British Columbia Securities Commission.

"Business Day" means a day, excluding a Saturday or Sunday, on which banks in Calgary, Alberta are generally open for ordinary banking business.

"Commercial Production" means, and is deemed to have been achieved, when the concentrator processing ores, for other than testing purposes, has operated for a period of 30 consecutive production days at an average rate of not less than 60% of design capacity or, if a concentrator is not erected on the Property, when ores have been produced for a period of 30 consecutive production days at the rate of not less than 60% of the mining rate specified in a feasibility study recommending placing the Property in Commercial Production.

"Confidential Information" of a Party at any time means all information relating to the business, affairs, financial condition, assets, operations, prospects, trade secrets and other data in respect of such Party or any of its affiliates which,

- (a) at the time is of a confidential nature (whether or not specifically identified as confidential) and is known or should be known by each other Party or its Representatives as being confidential, and
- (b) has been or is from time to time made known to or is otherwise learned by any other Party or its Representatives as a result of the matters provided for in this Agreement, including all notes, analyses, compilations, evaluations, studies, maps, computer programs or data or other documentation or information whatsoever relating to the Party, or prepared by the recipient, its Representatives or others containing or based upon, in whole or in part, such

information and all non-public information obtained by visiting the facilities of the Party or its affiliates; but not including any information that at such time:

- (i) has become generally available to the public other than as a result of a disclosure by the other Party or any of its Representatives;
- (ii) was rightly available to the other Party or its Representatives on a non-confidential basis before the date of this Agreement; or
- (iii) becomes rightly available to the other Party or its Representatives on a non-confidential basis from a person other than the first-mentioned Party or any of its Representatives who is not, to the knowledge of such other Party or its Representatives, otherwise bound by confidentiality obligations to such first-mentioned Party in respect of such information or otherwise prohibited from transmitting the information to the other Party or its Representatives;

“Encumbrance” means any interest or equity of any person (including any right to acquire, option or right of pre-emption or first offer or first refusal) or any mortgage, charge, pledge, lien, assignment, hypothecation, security interest, title retention or other security agreement or arrangement or any restriction on use, voting, transfer, receipt of income or exercise of any other attribute of ownership, royalty, carried interest, deferred obligation or similar right or encumbrance.

“Environmental Laws” means all requirements of the common law or of environmental, health or safety statutes, regulations, rules, ordinances, policies, orders, approvals, notices, licenses, permits or directives of any federal, territorial, provincial or local judicial, regulatory or administrative agency, board or governmental authority including, but not limited to those relating to: (i) noise; (ii) pollution or protection of the air, surface water, ground water or land; (iii) solid, gaseous or liquid waste generation, handling, treatment, storage, disposal or transportation; (iv) exposure to hazardous or toxic substances; or (v) the closure, decommissioning, dismantling or abandonment of any facilities, mines or workings and the reclamation or restoration of any lands.

“Expenditures” means, without limitation, all costs and expenses incurred by a Party on the Property including without limitation monies expended in doing geophysical, geochemical and geological surveys, drilling, drifting and other surface and underground work, assaying and metallurgical testing and engineering and costs, fees and expenses which may be paid to obtain feasibility, engineering or other studies or reports on or with respect to the Property or any part of it, and in acquiring facilities for the Property and equipping the Property for and commencing Commercial Production (as hereinafter defined), including without limitation all taxes, management, legal and land fees associated with the management of the Property, the costs, fees and expenses of recording work for assessment credit under applicable legislation and property and mining taxes relating to or in respect of the Property; and in paying the fees, wages, salaries, travelling expenses and fringe benefits (whether or not required by law) of all persons engaged in work with respect to or for the benefit of the Property, in paying for the food, lodging and other reasonable needs of such persons and including all costs at prevailing charge out rates for any

personnel who from time to time are engaged directly in work on the Property, such rates to be in accordance with industry standards.

"Force Majeure" means acts of God and of public enemies, wars, blockades, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, storms, floods, washouts, arrests, and orders of courts or other lawful authorities, civil disturbances, Government and military actions, strikes, and any other causes not within the control of the party claiming a suspension, which by the exercise of due diligence, such party will not be able to avoid or overcome.

"Initial Public Offering" or "IPO" means the initial public offering of Tocvan common shares pursuant to an agency agreement to be entered into in connection with the issuance of 5,000,000 common share of Tocvan at an issue price of \$0.10 per common share for gross proceeds of \$500,000.

"Net Proceeds" means the Sale Proceeds of any metals less the Mining and Smelting Costs of any metals.

"Mining and Smelting Costs" means 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 reasonable cost of transportation and handling of such minerals, concentrates, metals (including bullion) or products from the Property to any mint, smelter, refinery or other purchaser; and
- (c) related insurance on such minerals, concentrates, metals (including bullion) or products from the Property.

"Party" means a party to this Agreement and any reference to a Party includes its successors and permitted assigns.

"Property" means the Rogers Creek property located in the Costal Mountain Belt of British Columbia in the South-West Mining Division and registered with the British Columbia Ministry of Energy, Mines, and Petroleum Resources Office, as more particularly described in Schedule A: and consisting in 47 claims, more particularly as described in Schedule A, as well as all data regarding the "Rogers Creek Project" comprising, but not limited to, all financial information, agreements, documents, engineering reports, files, filings, geological data and reports, information and maps.

"Representatives" with respect to any Party means its affiliates and its and their respective directors, officers, employees, agents, counsel, consultants and other representatives and advisers.

"Royalty" means a net smelter return royalty whereby the Mining and Smelting Costs (as hereinafter defined) attributed to the production of any metals(as hereinafter defined) on the Property will be deducted by Tocvan from the actual proceeds of the sale of any metals mined

from the Property, determined on a quarterly basis, with the 3.0% Royalty calculated on the Net Proceeds (as hereinafter defined), as outlined in the following formula: Royalty= 0.030 x Net Proceeds.

“*Sale Proceeds*” means actual proceeds received from any mint, smelter, refinery or other purchaser from the sale of minerals, concentrates, metals (including bullion) or products derived from the Any Metals on the Property and sold.

“*CSE*” means the Canadian Security Exchange.

2. GRANT OF OPTION

21 For \$10.00 and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, Carube hereby grants to Tocvan the sole and exclusive right and option (the “**Option**”) to acquire an undivided 80% interest in and to Carube’s right, title and interest in and to the Property in accordance with the terms of this Agreement.

22 In the event that Tocvan fails to complete its IPO and subsequent listing on the Canadian Stock Exchange within four months of the grant of this option, this agreement will become null and void. Carube would retain 100% interest in the property.

3. CONSIDERATION

31 In consideration of the grant of the Option, Tocvan will:

(a) pay to Carube \$25,000 within 5 days of the Approval Date;

(b) issue to Carube:

(i) 500,000 common shares (“Common Shares”) in the capital of Tocvan on the Approval Date, which Common Shares will be subject to such hold periods that are prescribed by the securities laws of the Province of Alberta and the CSE’s rules and policies.

32 In order to maintain in force the Option granted to it, and to exercise the Option, Tocvan must incur the following Expenditures for the purposes of developing the Property:

(i) issue 200,000 Common Shares to Carube, and complete a \$200,000 work commitment within 30 days of the first anniversary of the Approval Date;

(ii) issue 200,000 Common Shares to Carube, and a \$300,000 work commitment within 30 days of the second anniversary of the Approval Date;

(iii) issue 200,000 Common Shares to Carube and a \$400,000 work commitment within 30 days of the third anniversary of the Approval Date.

4. EXERCISE OF OPTION

The Parties agree that once Tocvan has completed all of the obligations set forth in section 3.1, all within the prescribed periods, Tocvan will have the right, by giving the Exercise Notice (as defined below) to Carube, to become the owner of a 80% interest in the Property.

5. ACCELERATION OF THE OPTION

5.1 Provided that Tocvan has met its obligations as set forth in sections 3.1 above, Tocvan may accelerate the Expenditures payable under section 3.2 on the Property such that, once the Expenditures have been paid, Tocvan will have acquired the Option, subject to Tocvan notifying Carube that it has satisfied all the necessary conditions to acquire the Option (the "Exercise Notice").

5.2 Upon receipt of the Exercise Notice from Tocvan, 80% of Carube's right, title and interest in and to the Property will immediately vest in Tocvan.

6. OPERATORSHIP

The Parties agree that Tocvan will be the operator and as such will have the responsibility to execute the work programs on the Property.

7. TERMINATION

Tocvans hall have the right, at its sole discretion, not to pay the consideration to Carube referred to in section 3.2 if Tocvan determines, in its sole discretion, that the Property is not economically viable after assessing the results of the \$200,000 Expenditure referred to in section 3.2(i). Tocvan shall provide written termination notice ("Termination Notice") to Carube 30 days before the expiration of the one year anniversary of the Approval Date that Tocvan will not proceed with the expenditures referred to in section 3.2. Upon receipt of the Termination Notice from Tocvan, 100% of Tocvan's right, title and interest in and to the Property will immediately expire. Tocvan will ensure there has been sufficient assessment credits filed or cash in lieu payments completed so the claims are in good standing for a minimum of 12 months after the date of the termination letter.

8. TITLE

Carube will transfer or cause to transfer all registered title to the Property to Tocvan or Tocvan's agent or nominee immediately upon receipt of the Exercise Notice. Carube will do all such things and execute all such documents, or letters or notifications, or cause to do all such things and execute all such documents, or letters or notifications, as are necessary to transfer all legal title to the Property to Tocvan or Tocvan's agent or nominee.

9. REPRESENTATIONS AND WARRANTIES

9.1 **Mutual Representations and Warranties of the Parties.** Tocvan and Carube hereby represent and warrant to each other as follows:

- (a) **Due Authorization.** It has all necessary power, authority and capacity to enter into this Agreement and to carry out its obligations hereunder. The execution and delivery of this Agreement have been duly authorized by all necessary action on its part.
- (b) **Enforceability of Obligations.** This Agreement has been duly executed and delivered by it and constitutes a valid and binding obligation of it enforceable against it in accordance with its terms, subject to limitations on enforcement imposed by bankruptcy, insolvency, reorganization or other laws affecting creditors' rights generally and to the extent that equitable remedies such as specific performance and injunction are only available in the discretion of the court from which they are sought.
- (c) **No Conflict.** The execution, delivery and performance of this Agreement by it do not and will not constitute a breach or violation of the provisions of its constating documents or any contract, agreement or instrument to which it is a party or by which it is bound or any Applicable Law.

92 **Representations and Warranties of Carube.** Carube represents and warrants to Tocvan that:

- (a) **Title.** Carube is the legal owner of 100% of the interests in the Property, free and clear of any Encumbrances and has good and valid title to the Property. With the exception of certain Net Smelter Royalties on some of the claims. Some of the NSRs can be partially repurchased. Once Tocvan has earned in to their 80% interest in the property, Tocvan will have the option to participate with Carube by providing 80% of the funding required to repurchase if Carube decides to repurchase any of the NSRs.
- (b) **Proper Staking:** The Property has been located in accordance with the *BC Mineral Titles Act* and all other applicable laws, and in accordance with industry standards and in a good workmanlike manner and are not in conflict with any prior surface rights.
- (c) **Recording.** The Property has been filed, accepted and recorded as map claims under the British Columbia Ministry of Energy, Mines, and Petroleum Resources Office in accordance with the *Mining Act (British Columbia)* and all other applicable laws.
- (d) **Approved Expenditures.** Approved expenditures: It is understood that Carube has completed approved expenditures over the preceding two year period that have been registered with the British Columbia ministry of Energy, Mines and petroleum resources office.
- (e) **Liabilities and Agreements.** Carube has no liabilities or material agreements regarding the Property.
- (f) **Filings.** Carube has made all required payments and filings under applicable tax legislation relating to the Property and no administrative proceedings, litigation or arbitration is in process, threatened or pending in relation to such taxes.

- (g) **Approvals and consents.** No approvals are required under the laws of any applicable jurisdiction or any third parties for the direct or indirect acquisition of an interest in the Property by Tocvan.
- (h) **Information.** All information made available in writing to Tocvan regarding the Property and Carube is or will be at the time of delivery true and accurate.
- (i) **Claims.** The Property is properly and accurately described in Schedule A attached hereto.
- (j) **Environmental Laws.** All past and current operations on and relating to the Property have been or are being carried on in compliance with all applicable federal, provincial and municipal laws, including Environmental Laws.
- (k) **Spills.** There have been no material spills, discharges, leaks, emissions, ejections, escapes, dumpings or other releases of any kind of any toxic or hazardous substances in, on or under the Property or the environment surrounding it.
- (l) **Zoning.** Carube is not aware of any restriction on the zoning of the Property or any proposed change to such zoning which would hinder or prohibit Tocvan's intended use for exploration and mining activity.
- (m) **Other Agreements.** The operation of the Property is not subject to any written or verbal operating, management, maintenance or other agreement, and Tocvan will not be bound to assume any such contract.

93 **Representations and Warranties of Tocvan.** Tocvan represents and warrants to Carube that:

- (a) **Incorporation.** Tocvan is a corporation duly incorporated under the laws of its jurisdiction of incorporation and is validly existing and not in default under such laws; and has the requisite corporate power to own and operate its properties and assets and to carry on its business as presently conducted.
- (b) **Liabilities.** Tocvan has no liabilities or material agreements which would prevent it from executing this Agreement.

- (c) **Consent and approvals.** Except for CSE approval (and any third party consents imposed by them) and any required filings with the BCSC or ASC, no approvals are required under the laws of any applicable jurisdiction or from any third parties for the exercise of the Option and acquisition of the Property by Tocvan.
- (d) **Information.** All information made available in writing to Carube is or will be at the time of delivery true and accurate, to the best of the knowledge of Tocvan.
- (e) **Good Standing.** Tocvan will maintain the Claims in good standing until completion of the IPO. Subsequent to completion of the IPO, Tocvan shall maintain the Claims in good standing until transfer of the Property as set out in this Agreement.
- (f) **Costs and expenses.** All administrative costs related to the Property, including but not limited to taxes and annual payments will be borne by Tocvan until completion of the IPO. Subsequent to completion of the IPO, Tocvan shall be responsible for payment of all administrative costs related to the Property, including but not limited to taxes and annual payments until Tocvan has exercised the Option and acquired the Property as set out in this Agreement.

10. ROYALTY

- 101 Carube and Tocvan acknowledge that the completion of the obligations as outlined in sections 3.1 and 3.2 of this Agreement will result in Tocvan acquiring 80% equitable and beneficial interest in the Property, subject to Carube retaining a 3.0% Royalty in the Property, of which Tocvan will be entitled to re-purchase 2.0% as set forth below.
- 102 The Royalty will be paid on or before 90 days after the end of the quarterly financial reporting period of Tocvan once Commercial Production commences on the Property.
- 103 In the event that Commercial Production is achieved on the Property, Tocvan will have the right to purchase 1.0% of the Royalty held by Carube for \$1,000,000 per 1.0% or \$2,000,000 for 2.0% of the 3.0% Royalty held by Carube.

11. ASSIGNMENT

Tocvan may, at its discretion, assign this Agreement with Carube's written consent, which shall not be withheld acting reasonably. This Agreement, if assigned, will remain in full force and effect with the underlying benefits and 3.0% Royalty remaining to the benefit of Carube, or bought down by Tocvan or its assign in accordance with the terms and conditions of this Agreement, unless terminated in accordance with section 7.

12. AREA OF COMMON INTEREST

- 121 The Parties agree to the establishment of an area of common interest which covers all land within 2 kilometers of the boundary of the Property.

122 In the event that Carube would acquire, directly or indirectly, mining permits in the area of common interest, Carube must first offer the acquired mining permits to Tocvan at staking cost plus 20%. Carube will deliver to Tocvan notice (the "**Permit Notice**") of such offer. The Permit Notice will specify the consideration to be paid under the acquisition, together with all other terms and conditions of the acquisition. For a period of 30 days following the date of delivery to Tocvan of the Permit Notice, Tocvan will have the exclusive right to purchase the acquired mining permits for the same consideration and on the same terms and conditions specified in the Permit Notice by giving notice to Carube. If Tocvan does not give notice to Carube within such 30 day period, Carube would be free to keep the acquired mining permits and ultimately sell them to a third party.

123 In the event that Tocvan would acquire, directly or indirectly, mining permits in the area of common interest, the acquired mining permits would fall under the terms of the Agreement.

13. **RIGHTS OF TOCVAN**

131 Carube hereby acknowledges and agrees that, upon execution of this Agreement, Tocvan is entitled to:

- (a) conduct such prospecting, exploration and development and other mining exploration work as Tocvan in its sole discretion may determine advisable;
- (b) bring upon and/or erect upon the Property, or any portion thereof, such facilities as Tocvan may deem advisable; and
- (c) remove and dispose of reasonable quantities of ores, mineral and metals for the purposes of obtaining assays or making other tests.

Despite the generality of the foregoing, for the duration this Agreement, Tocvan will keep the Property free and clear of all charges, encumbrances and claims, excepting the Royalty described herein and any government royalty.

14. **GENERAL TERMS**

141 **Expenses.** Each Party will be responsible for all legal and other expenses incurred by it in connection with the negotiation, preparation, execution, delivery and performance of this Agreement.

142 **Announcements.** The Parties acknowledge that they may be required to make a public announcement regarding the arrangements contemplated by this Agreement upon execution thereof. If such disclosure is required, the Parties will consult regarding the wording and issuance of public disclosure.

143 **Confidentiality.** Each Party will and will cause each of its Representatives to hold in strictest confidence and not use in any manner, other than as contemplated by this Agreement, any Confidential Information of the other Parties during the term of this

Agreement. Notwithstanding the foregoing, each Party may disclose Confidential Information to its Representatives or to any third party, provided that it procures that the Representative or proposed third party will be bound by the confidentiality undertakings set out in this Agreement.

- 144 **Indemnification.** Carube will indemnify and save harmless Tocvan from and against all suits, claims, demands, losses and expenses arising out of operations conducted upon the Property by Carube or its contractors prior to the date of this Agreement. Each Party will indemnify and hold the other Parties harmless in respect of any claim, demand, action, cause of action, damage, loss, cost, liability or expense which may be made or brought against any other Party or which such Party may suffer or incur directly or indirectly as a result of, in respect of or arising out of the first Party concurring from any incorrectness in or breach of any representation or warranty contained in this Agreement.
- 145 **No Pledge.** Neither Party can pledge or otherwise encumber its interest in the Property without the written consent of the other Party hereto, including royalties or any other financing instrument.
- 146 **Notices.** Any notice, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement will be in writing and will be effectively given and made if (i) delivered personally, (ii) sent by prepaid courier service or mail, or (iii) sent prepaid by fax or other similar means of electronic communication, in each case to the applicable address set out below:

If to Carube:

Mailing Address	Carube Copper Corp. 365 Bay Street, Suite 400 Toronto, Ontario, Canada, M5H 2V1
Contact Person	Jeff Ackert
E-mail address	jackert@carubecopper.com

If to Tocvan:

Mailing Address	Tocvan Ventures Corp. 8th Ave SW, Suite 800 Calgary, Alberta, Canada, T2P 2T4
Contact Person	Derek Wood
E-mail address	dwood@conduitir.com

Any such communication so given or made will be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of faxing or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day in the place the communication is received and the communication is so delivered, faxed or sent before 4:30 p.m. on such day in the place the communications is received. Otherwise, such communication will be deemed to have been given and made and to have been received on the next following Business Day. Any such communication sent by mail will be deemed to have been given and made and to have been received on the fifth Business Day following the mailing thereof; provided however that no such communication will be mailed during any actual or apprehended disruption of postal services. Any such communication given or made in any other manner will be deemed to have been given or made and to have been received only upon actual receipt.

- 14.7 **Entire Agreement.** This Agreement constitutes the entire agreement between the Parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written.
- 14.8 **Waiver.** A waiver of any default, breach or non-compliance under this Agreement is not effective unless in writing and signed by the Party to be bound by the waiver. No waiver will be inferred from or implied by any failure to act or delay in acting by a Party in respect of any default, breach or non-observance or by anything done or omitted to be done by the other Party. The waiver by any Party of any default, breach or non-compliance under this Agreement will not operate as a waiver of that Party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance (whether of the same or any other nature).
- 14.9 **Severability.** Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.
- 14.10 **Further Assurances.** Each Party will promptly do, execute, deliver or cause to be done, executed and delivered all further acts, documents and matters in connection with this Agreement that the other Party may reasonably require, for the purposes of giving effect to this Agreement.
- 14.11 **Governing Law.** This Agreement will be governed by and construed in accordance with the laws of the Province of Alberta and the laws of Canada applicable therein.
- 14.12 **Arbitration.** If there is any disagreement, dispute or controversy (a "**Dispute**") between the Parties with respect to any matter arising under this Agreement or the construction hereof, then the dispute will be determined by arbitration in accordance with following procedures:

- (a) the Parties to the dispute will appoint a single mutually acceptable arbitrator. If the Parties cannot agree upon a single arbitrator, then the Party on one side of the dispute will name an arbitrator, and give notice thereof to the Party on the other side of the Dispute;
- (b) the Party on the other side of the dispute will within 14 days of the receipt of notice, name an arbitrator; and
- (c) the two arbitrators so named will, within seven days of the naming of the later of them, name a third arbitrator.

If the Party on either side of the Dispute fails to name its arbitrator within the allotted time, then the arbitrator named may make a determination of the Dispute. Except as expressly provided in this paragraph, the arbitration will be conducted in Vancouver, British Columbia, in English pursuant to the *Commercial Arbitration Act* (British Columbia) and the decision of the arbitrator will be final and binding on the Parties. The decision will be made within 30 days following the naming of the latest of them, will be based exclusively on the advancement of the exploration, development and production work on the Property and not on the financial circumstances of the Parties. The costs of arbitration will be borne equally by the Parties to the dispute unless otherwise determined by the arbitrator(s) in the award.

- 14.13 **Successors and Assigns.** This Agreement will ensure to the benefit of, and be binding on, the Parties and their respective successors and permitted assigns.
- 14.14 **Termination of Agreement.** This is an option agreement only and Tocvan will not be obligated to make any further payments in respect of this Agreement. Should Tocvan wish to terminate this Agreement at any time it will give notice to Carube and this Agreement will be deemed to have been terminated upon receipt of such written notice (the "**Termination Notice**") by Carube. In such event, the Property will be returned to Carube within 30 days from receipt of the Termination Notice and Tocvan will have with no additional commitments hereunder.
- 14.15 **Regulatory Approval.** With the exception of the payment referred to in Section 3.1(a) of this Agreement, this Agreement and the transaction contemplated herein is subject to acceptance for filing by the CSE in accordance with CSE policies and the parties agree to negotiate in good faith to amend this Agreement in order to obtain acceptance for filing by the CSE, if so required.
- 14.16 **IPO.** With the exception of the payment referred to in Section 3.1(a) of this Agreement, closing of the transaction contemplated herein shall be subject to closing the IPO on or before closing the transaction.
- 14.17 **Counterparts.** This Agreement may be executed in any number of counterparts, each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument. Counterparts may be executed either in original, faxed form or email form and the Parties adopt any signatures received by a receiving fax

machine or email as original signatures of the Parties; provided, however, that any Party providing its signature in such manner will promptly forward to the other Parties an original of the signed copy of this Agreement which was so faxed or emailed.

14.18 **Language.** The contract arising out of this Agreement and all documents relating thereto, have been or will be drafted in English only by common accord among the Parties, *Les soussignés reconnaissent par les présentes qu'ils ont exigé que le contrat résultant de cette convention ainsi que tous les documents y afférant soient rédigés en langue anglaise seulement.*

14.19 **Force Majeure.** If either Party is rendered unable in whole or in part, by Force Majeure, to perform or comply with any obligation of this Agreement, upon giving notice and full particulars to the other Party, such obligation will be suspended during the continuance of the inability so caused and such Party will be relieved of liability for failure to perform the same during such period.

14.20 **Currency** – All references in this Agreement to monetary amounts are expressed in the currency of Canada.

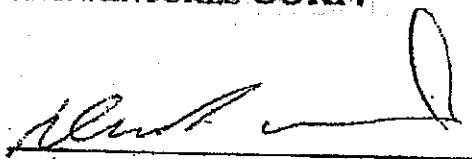
15. EFFECTIVE DATE

15.1 The effective date of this Agreement will be the 23rd day of May 2018

IN WITNESS WHEREOF the Parties have executed this Agreement.

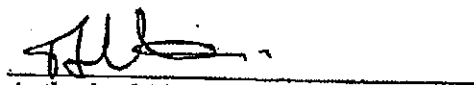
TOCVAN VENTURES CORP.

Per:


Authorized Signatory

CARUBE COPPER CORP.

Per:


Authorized Signatory

Schedule A – List of Claims

Project:		Rogers Creek, British Columbia					
Mineral Claims							
	Tenure Number	Map Area (NTS)	Area (hectares)		Holder	Recorded Date	Work Due Date
1	562849	092J	518.39		CCC	11-Jul-2007	31-Dec-2021
2	562850	092J	518.41		CCC	11-Jul-2007	31-Dec-2021
3	562851	092J	518.37		CCC	11-Jul-2007	31-Dec-2021
4	562852	092J	518.41		CCC	11-Jul-2007	31-Dec-2019
5	562853	092J	497.86		CCC	11-Jul-2007	31-Dec-2019
6	562854	092J	497.86		CCC	11-Jul-2007	31-Dec-2021
7	562855	092J	497.84		CCC	11-Jul-2007	31-Dec-2021
8	562856	092J	518.36		CCC	11-Jul-2007	31-Dec-2021
9	562857	092J	518.17		CCC	11-Jul-2007	31-Dec-2019
10	562858	092J	497.83		CCC	11-Jul-2007	31-Dec-2021
11	562859	092J	518.16		CCC	11-Jul-2007	31-Dec-2021
12	562860	092J	518.14		CCC	11-Jul-2007	31-Dec-2021
13	562862	092J	518.11		CCC	11-Jul-2007	31-Dec-2021
14	562865	092J	518.11		CCC	11-Jul-2007	31-Dec-2021
15	562867	092J	497.03		CCC	11-Jul-2007	31-Jul-2019
16	563182	092J	517.28		CCC	19-Jul-2007	31-Jul-2019
17	563183	092J	372.60		CCC	19-Jul-2007	31-Jul-2019
18	563189	092J	518.77		CCC	19-Jul-2007	31-Dec-2019
19	563192	092J	519.00		CCC	19-Jul-2007	31-Dec-2021
20	563193	092J	518.80		CCC	19-Jul-2007	31-Dec-2021
21	563194	092J	518.79		CCC	19-Jul-2007	31-Dec-2021
22	563195	092J	518.88		CCC	19-Jul-2007	31-Dec-2021
23	563198	092J	519.07		CCC	19-Jul-2007	31-Dec-2021
24	563199	092G	519.22		CCC	19-Jul-2007	31-Dec-2021
25	563206	092J	497.65		CCC	19-Jul-2007	31-Dec-2019
26	563208	092J	518.02		CCC	19-Jul-2007	31-Dec-2019
27	563211	092J	20.71		CCC	19-Jul-2007	31-Dec-2019
28	577543	092G	478.66		CCC	29-Feb-2008	31-Dec-2019
29	577546	092G	395.28		CCC	29-Feb-2008	31-Dec-2019

30	577547		092G	499.47		CCC	29-Feb-2008	31-Dec-2019
31	577548		092G	478.51		CCC	29-Feb-2008	31-Dec-2019
32	577549		092G	416.25		CCC	29-Feb-2008	31-Dec-2019
33	577550		092G	478.84		CCC	29-Feb-2008	31-Dec-2019
34	577551		092G	478.96		CCC	29-Feb-2008	31-Dec-2019
35	577553		092G	458.26		CCC	29-Feb-2008	31-Dec-2019
36	577554		092G	521.06		CCC	29-Feb-2008	31-Dec-2019
37	577555		092G	500.05		CCC	29-Feb-2008	31-Dec-2019
38	577561		092G	208.38		CCC	29-Feb-2008	31-Dec-2019
39	592170		092J	186.78		CCC	29-Sep-2008	31-Dec-2019
40	592171		092J	145.21		CCC	29-Sep-2008	31-Dec-2019
41	594023		092J	103.77		CCC	08-Nov-2008	31-Dec-2019
42	599889		092G	519.93		CCC	23-Feb-2009	31-Dec-2018
43	599890		092G	498.63		CCC	23-Feb-2009	31-Dec-2018
44	599891		092J	518.55		CCC	23-Feb-2009	31-Dec-2018
45	599892		092J	517.49		CCC	23-Feb-2009	31-Dec-2018
46	599893		092J	516.97		CCC	23-Feb-2009	31-Dec-2018
47	606351		092J	82.99		CCC	19-Jun-2009	31-Dec-2019

Totals 21,233.88 ha