

## SHARE EXCHANGE AGREEMENT

**THIS AGREEMENT** is made effective as of March 2, 2023.

**BETWEEN:**

**STRAIGHTUP RESOURCES INC.**, a company incorporated pursuant to the laws of British Columbia with an office located at 5500 Wharf Avenue, Suite 207, Sechelt, British Columbia, V0N 3A3;

(“StraightUp”)

OF THE FIRST PART

**AND:**

**1379596 B.C. LTD.**, a company incorporated pursuant to the laws of British Columbia with an office located at of 501 – 3292 Production Way, Burnaby, British Columbia, V5A 4RA;

(the “Numbered Company”)

OF THE SECOND PART

**AND:**

**THE SHAREHOLDERS OF THE NUMBERED COMPANY** (collectively, the “Numbered Company Shareholders,”) as set forth on Exhibit A attached to this Agreement;

(collectively, the “Numbered Company Shareholders”)

OF THE THIRD PART

**WHEREAS:**

- C. StraightUp is a British Columbia, Alberta, and Ontario reporting issuer whose common shares without par value trade on the Canadian Securities Exchange (the “**CSE**”);
- B. The Numbered Company has 32,000,000 common shares without par value (the “**Numbered Company Shares**”) issued and outstanding, all of which are held by the Numbered Company Shareholders. Each Numbered Company Shareholder is the registered and beneficial owner of the number of Numbered Company Shares set forth adjacent to such Numbered Company Shareholder’s name on Schedule “A”, attached to this Agreement; and
- C. Subject to the satisfaction of certain conditions precedent, StraightUp has agreed to acquire, and the Number Company Shareholders have agreed to sell, all of the Numbered Company Shares in consideration of StraightUp issuing 32,000,000 common shares without par value in its capital (the “**StraightUp Shares**”) to the Number Company Shareholders as set forth in

Schedule “A” to this Agreement;

**NOW THEREFORE** the parties agree as follows:

**1. INTERPRETATION**

1.1 **Defined terms** – The following terms have the following meanings in this Agreement:

- (a) **“Acquisition”** means StraightUp’s acquisition of all of the Numbered Company Shares from the Numbered Company Shareholders in exchange for the issuance of the StraightUp Shares, pursuant to the terms and conditions of this Agreement;
- (b) **“Agreement”** means this share exchange agreement among StraightUp, the Numbered Company, and the Numbered Company Shareholders dated March 2, 2023;
- (c) **"Applicable Laws"** means all applicable rules, policies, notices, orders, and legislation of any kind whatsoever of any Governmental Authority having jurisdiction over the Parties or the transactions contemplated in this Agreement;
- (d) **“Battery X”** means Battery X Recycling Technologies Inc., a British Columbia incorporated company;
- (e) **"Battery X Technology"** means the froth floatation of black mass for battery recycling technology that Battery X has developed as more particularly described in Research Agreement attached as Schedule “B” to this Agreement;
- (f) **“BCICAC”** means the British Columbia International Commercial Arbitration Centre and includes any entity which replaces the BCICAC or which substantially succeeds to its powers or functions;
- (g) **"Business Day"** means any day except Saturday, Sunday, or a statutory holiday in Vancouver, British Columbia, Canada;
- (h) **"Closing"** means the completion of the Acquisition on the Closing Date pursuant to the terms and conditions contained in this Agreement;
- (i) **"Closing Date"** means March 8, 2023 or such other date as mutually agreed by StraightUp and the Numbered Company;
- (j) **"CSE"** means the Canadian Securities Exchange;
- (k) **"Governmental Authority"** means any government or governmental, administrative, regulatory or judicial body, department, commission, authority, tribunal, agency or entity, and includes but is not limited to health and medical regulatory authorities;

- (l) **“Intellectual Property Rights”** means any and all intellectual property rights and similar proprietary rights throughout the world relating to the Battery X Technology, including, without limitation, all (i) all inventions, (ii) industrial designs, (iii) trade-marks, service marks, trade dress, logos, brand names, certification marks, domain names, trade names, corporate names and other indications of origin, and all goodwill associated with the foregoing, (iv) copyrights, including all derivative works, moral rights, renewals, extensions or reversions associated with such copyrights, regardless of the medium of fixation or means of expression, (v) Trade Secrets (vi) any registrations and applications for registration of any of the foregoing, (vii) rights to sue and recover damages for past, present and future infringements, misappropriations and other violations of any of the foregoing, (viii) rights to collect income and royalties from any of the foregoing, and (ix) proprietary data;
- (m) **“Material Adverse Change”** means, with respect to a Party, any matter or action that has an effect or change that is, or would reasonably be expected to be, material and adverse to the business, operations, assets, capitalization, or financial conditions of a Party and its subsidiaries, taken as a whole, other than any matter, action, effect or change relating to or resulting from: (i) conditions affecting the industries in which StraightUp and the Numbered Company operate, as applicable, as a whole in North America, and not specifically relating to the Party and/or its subsidiaries, including changes in laws (including tax laws); or (ii) any natural or biological disaster, including an escalation in the severity of the COVID-19 pandemic where the Parties are located, provided such changes do not have a materially disproportionate effect on the applicable Party relative to comparable companies;
- (n) **“New Numbered Company Certificate”** has the meaning set out in Section 6.2(a)(iii);
- (o) **“Numbered Company”** means 1379596 B.C. Ltd., a British Columbia incorporated company;
- (p) **“Numbered Company Shareholders”** means the persons listed in Schedule "A" attached to this Agreement;
- (q) **“Numbered Company Shares”** means the 32,000,000 issued and outstanding common shares without par value in the capital of the Numbered Company;
- (r) **“Numbered Company Warrants”** means the share purchase warrants that the Numbered Company Shareholders own that entitle them to purchase up to 12,500,000 common shares in the capital of the Numbered Company;
- (s) **“Option Agreement”** means the Property Option Agreement dated October 7, 2022 among Benoit Moreau, Alain Moreau, and the Numbered Company respecting 161 mineral claims located in Opatica geological province, Quebec, a copy of which is attached as Schedule “C” to this Agreement;

- (t) "**Parties**" means each of StraightUp, the Numbered Company and the Numbered Company Shareholders and "**Party**" means each one of them, as applicable;
- (u) "**Research Agreement**" means the Collaborative Research Agreement dated effective July 29, 2022 between UBC and Battery X;
- (v) "**StraightUp**" means StraightUp Resources Inc., a British Columbia incorporated company;
- (w) "**StraightUp 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 StraightUp prior to the date of this Agreement;
- (x) "**StraightUp Shares**" means 32,000,000 common shares without par value in the capital of StraightUp to be issued to the Numbered Company Shareholders pursuant to Section 2.1 and Schedule "A" of this Agreement;
- (y) "**Security Interest**" includes a mortgage, debenture, charge, encumbrance, lien, pledge, assignment or deposit by way of security, bill of sale, lease, hypothecation, hire purchase, credit sale, agreement for sale on deferred terms, caveat, claim, covenant, interest or power in or over an interest in an asset and any agreement or commitment to give or create any such security interest or preferential ranking to a creditor including set off;
- (z) "**Third-Party IP Rights**" means any and all intellectual property rights and similar proprietary rights throughout the world of any person other than Battery X, including all (i) patents and patent applications of any type, and all inventions disclosed in the foregoing, (ii) industrial designs, (iii) trade-marks, service marks, trade dress, logos, brand names, certification marks, domain names, trade names, corporate names and other indications of origin, and all goodwill associated with the foregoing, (iv) copyrights, including all derivative works, moral rights, renewals, extensions or reversions associated with such copyrights, regardless of the medium of fixation or means of expression, (v) Trade Secrets (vi) registrations and applications for registration of any of the foregoing, (vii) rights to sue and recover damages for past, present and future infringements, misappropriations and other violations of any of the foregoing, (viii) rights to collect income and royalties from any of the foregoing, and (ix) proprietary data;
- (aa) "**Time of Closing**" means 10:00 a.m. (Vancouver time) on the Closing Date, or such other time as StraightUp and the Numbered Company may agree;
- (bb) "**Trade Secrets**" means any know-how, trade secrets, and other proprietary or confidential information; and
- (cc) "**UBC**" means the University of British Columbia.

1.2 **Schedules** – The following schedules attached hereto constitute a part of this Agreement:

Schedule "A" – List of Numbered Company Shareholders

Schedule "B" – Research Agreement

Schedule "C" – Property Option Agreement

Schedule "D" – StraightUp's Obligations to Issue Future Securities

1.3 **Headings** – The headings in this Agreement are for reference only and do not constitute terms of the Agreement.

1.4 **Interpretation** – Unless the context of this Agreement otherwise requires, to the extent necessary so that each clause will be given the most reasonable interpretation, the singular number will include the plural and vice versa, the verb will be construed as agreeing with the word so substituted, words importing the masculine gender will include the feminine and neuter genders, words importing persons will include firms and corporations and words importing firms and corporations will include individuals.

1.5 **Knowledge** – Whenever in this Agreement a representation and warranty is qualified by the statement "to the best knowledge" of a Party or any similar statement, that statement shall mean to the best knowledge of the Party, if an individual, or a Party's directors and officers of a corporation, after having made due and reasonable enquiries and investigations.

## 2. **PURCHASE AND SALE**

2.1 **Agreement** – Subject to the terms and conditions of this Agreement on the Closing Date, each of the Numbered Company Shareholders hereby agrees to sell, assign, and transfer to StraightUp all of the Numbered Company Shares owned by such Numbered Company Shareholder as set forth in Schedule "A", and StraightUp agrees to purchase all of the Numbered Company Shares from each of the Numbered Company Shareholders in exchange for the issuance of an aggregate of 32,000,000 StraightUp Shares at a deemed price of \$0.05 per StraightUp Share (the "**StraightUp Shares**") to the Numbered Company Shareholders allocated and deliverable in tranches as set forth in Schedule "A".

2.2 **Acknowledgements of the Numbered Company Shareholders** – Each of the Numbered Company Shareholders hereby acknowledges and agrees with StraightUp as follows:

(a) the Numbered Company Shareholder is knowledgeable of, or has been independently advised as to, the Applicable Laws of their jurisdiction of residence which apply to the issuance of the StraightUp Shares and the subsequent resale of the StraightUp Shares, which may involve restrictions on the resale of such StraightUp Shares in that jurisdiction and it is the responsibility

of the Numbered Company Shareholder to determine what those trade restrictions are, and to comply with such restrictions before selling its StraightUp Shares; and

(b) the certificates for StraightUp Shares will bear a legend or legends respecting restrictions on transfer as required under Applicable Laws and that such Numbered Company Shareholder has been advised to consult its own legal advisor with respect to applicable resale restrictions and that it is solely responsible for complying with such restrictions.

### 3. COVENANTS AND AGREEMENTS

3.1 **Provided by StraightUp** – StraightUp covenants and agrees with the Numbered Company and the Numbered Company Shareholders that StraightUp will:

(a) from and including the date of this Agreement through to and including the Time of Closing, do all such acts and things reasonably necessary to ensure that all of the representations and warranties of StraightUp contained in this Agreement remain true and correct in all material respects and not do any such act or thing that would render any representation or warranty of StraightUp untrue or incorrect in any material respect;

(b) use its reasonable commercial efforts to obtain all necessary approvals as may be required for the performance of StraightUp of its obligations under this Agreement prior to the Closing; and

(c) comply with the terms of this Agreement and faithfully and expeditiously seek to close the Acquisition by the Closing Date, or such other date as may be mutually agreed by the Parties, acting reasonably.

3.2 **Given by Numbered Company** – The Numbered Company covenants and agrees with StraightUp that it, and its wholly-owned subsidiary, Battery X, will:

(a) from and including the date of this Agreement through to and including the Time of Closing, do all such acts and things reasonably necessary to ensure that all of its representations and warranties contained in this Agreement remain true and correct in all material respects and not do any such act or thing that would render any representation or warranty untrue or incorrect in any material respect;

(b) not issue any additional debt, equity, or convertible securities in their respective capital;

(c) not borrow money or incur any indebtedness for money borrowed;

(d) not make loans, advances or other similar payments (other than in relation to costs and expenses incurred for the purposes of completing the Acquisition);

(e) not declare or pay any dividends or distribute any of their respective assets;

- (f) not amend their respective constating documents, except as required to give effect to the transactions contemplated herein;
- (g) except as expressly permitted or contemplated herein, not enter into any transaction or material contract;
- (h) conduct their operations according to their ordinary and usual course of business consistent with past practices;
- (i) use their reasonable commercial efforts to obtain all necessary approvals as may be required for the performance of their respective obligations under this Agreement; and
- (j) comply with the terms of this Agreement and faithfully and expeditiously seek to close the Acquisition by the Closing Date, or such other date as may be, mutually agreed by the Parties, acting reasonably.

**3.3 Given by the Numbered Company Shareholders** – Each of the Numbered Company Shareholders covenants and agrees with StraightUp that such Numbered Company Shareholder will:

- (a) from and including the date of this Agreement through to and including the Time of Closing, do all such acts and things reasonably necessary to ensure that all of the representations and warranties of such Numbered Company Shareholder contained in this Agreement remain true and correct in all material respects and not do any such act or thing that would render any such representation or warranty untrue or incorrect in any material respect;
- (b) not transfer, sell, encumber or otherwise dispose of any of its Numbered Company Shares or any interest therein without the prior written consent of StraightUp; and
- (c) comply with the terms of this Agreement and faithfully and expeditiously seek to close the Acquisition by the Closing Date.

#### **4. CONDITIONS PRECEDENT**

**4.2 In favour of StraightUp** – StraightUp's obligations under this Agreement are subject to the fulfilment of the following conditions at or prior to the Closing:

- (a) the Numbered Company having no outstanding agreements, options, rights or privileges (whether pre-emptive, contractual or otherwise) capable of becoming an agreement for the purchase, acquisition, subscription for or issue of any securities of the Numbered Company, including but not limited to incentive stock options and warrants.
- (b) the Numbered Company board of directors will have given all necessary approvals for the entry into of this Agreement and all transactions to be completed by them, as contemplated hereunder;

- (c) the Numbered Company and each of the Numbered Company Shareholders shall have complied in all material respects with all of their respective covenants and agreements contained in this Agreement;
- (d) the representations and warranties contained in this Agreement of the Numbered Company and each of the Numbered Company Shareholders shall be true in all material respects as if such representations and warranties had been made by the Numbered Company and such Numbered Company Shareholders as of the Time of Closing (with modifications necessary to reflect the transactions contemplated by this Agreement);
- (e) the Numbered Company and Battery X having no outstanding indebtedness or liabilities;
- (f) the Numbered Company and Battery X being in good standing in respect of all of its material obligations due and owing in respect of all of their material contracts;
- (g) all documents necessary to complete the transfer of all legal and beneficial ownership of all Numbered Company Shares, including all documents required to be delivered by the Numbered Company and the Numbered Company Shareholders pursuant to Section 6.2 herein, shall have been delivered at the Closing; and
- (h) the absence of any Material Adverse Change with respect to the Numbered Company or Battery X.

The conditions precedent set forth above are for the exclusive benefit of StraightUp and may be waived by it in whole or in part on or before the Time of Closing.

**4.3 In favour of the Numbered Company and the Numbered Company Shareholders –** The obligations of the Numbered Company and the Numbered Company Shareholders under this Agreement are subject to the fulfilment of the following conditions:

- (a) the StraightUp board of directors having given all necessary approvals for the entry into of this Agreement and all transactions to be completed by StraightUp, as contemplated hereunder;
- (b) StraightUp shall have complied in all material respects with all of its covenants and agreements contained in this Agreement;
- (c) the representations and warranties of StraightUp contained in this Agreement shall be true in all material respects as if such representations and warranties had been made by StraightUp as of the Time of Closing (with modifications necessary to reflect the transactions contemplated by this Agreement);
- (d) all documents required to be delivered by StraightUp pursuant to Section 6.3 herein shall have been delivered at the Closing; and



- (e) the absence of any Material Adverse Change with respect to StraightUp.

The conditions precedent set forth above are for the benefit of the Numbered Company and the Numbered Company Shareholders and may be waived by Numbered Company (on its own behalf and on behalf of the Numbered Company Shareholders) in whole or in part on or before the Time of Closing.

## 5. REPRESENTATIONS AND WARRANTIES

5.1 **Concerning StraightUp** – In order to induce the Numbered Company and the Numbered Company Shareholders to enter into this Agreement and complete their respective obligations hereunder, StraightUp represents and warrants to the Numbered Company and the Numbered Company Shareholders as follows:

(a) **Incorporation and Qualification** – StraightUp is a corporation incorporated and existing under the laws of the Province of British Columbia and has the corporate power to own and operate its assets, carry on its business, and enter into and perform its obligations under this Agreement. This Agreement constitutes a legal, valid and binding agreement of StraightUp and is enforceable against StraightUp in accordance with its terms and conditions, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity.

(b) **Corporate Authority** – The execution, delivery, and performance by StraightUp of this Agreement and the completion of the transactions contemplated hereunder, have been duly authorized by all necessary corporate action on the part of StraightUp.

(c) **Authorized and Issued Capital** – StraightUp is authorized to issue an unlimited number of common shares, of which 63,954,461 common shares are validly issued and outstanding, as fully paid and nonassessable shares as of the date of this Agreement.

(d) **Additional Securities** – As at the date of this Agreement, no person, firm, corporation or other entity holds any securities convertible or exchangeable into securities of StraightUp or has any agreement, warrant, option, right or privilege being or capable of becoming an agreement, warrant, option or right for the purchase or any other acquisition of any unissued securities of StraightUp except as disclosed in Schedule “D” to this Agreement.

(e) **StraightUp Disclosure Record** – All documents and instruments comprising the StraightUp Disclosure Record have been filed with the applicable securities authorities and the CSE 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 StraightUp. Each of the documents and instruments comprising the StraightUp 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 StraightUp Disclosure

Record did not contain any material misrepresentation. To the knowledge of StraightUp, the StraightUp Disclosure Record is not the subject of ongoing review, comment or investigation by any Governmental Authority or the CSE. StraightUp has not filed any confidential material change report or equivalent which at the date of this Agreement remains confidential.

- (f) **Compliance with Laws** – StraightUp is conducting its business in compliance in all material respects with all Applicable Laws of Canada.
- (g) **No Shareholder Approval** – The Acquisition does not require the approval of the shareholders of StraightUp.

5.2 **Concerning the Numbered Company** – In order to induce StraightUp to enter into this Agreement and complete its obligations hereunder, the Numbered Company represents and warrants to StraightUp as follows:

- (a) **Incorporation and Qualification** – The Numbered Company and Battery X are both corporations incorporated and existing under the laws of the Province of British Columbia and have the corporate power to own and operate their assets, carry on their businesses, and enter into and perform their obligations under this Agreement. This Agreement constitutes a legal, valid, and binding agreement of the Numbered Company and is enforceable against the Numbered Company in accordance with its terms and conditions, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity.
- (b) **Required Approvals** – There is no requirement to obtain any third-party consent or approval as a condition to the lawful completion by the Numbered Company of the transactions contemplated by this Agreement.
- (c) **Corporate Authority** – The execution, delivery and performance by the Numbered Company of this Agreement and the completion of the transactions contemplated hereunder, have been duly authorized by all necessary corporate action on the part of the Numbered Company.
- (d) **Subsidiaries** – The Numbered Company does not have any subsidiaries (as such term is defined in the *Business Corporations Act* (British Columbia), other than Battery X.
- (e) **Authorized and Issued Capital** – The authorized capital of the Numbered Company consists of an unlimited number of common shares without par value, of which 32,000,000 common shares are validly issued and outstanding as fully paid and non-assessable shares. A true and complete list of the Numbered Company Shareholders, their names, addresses, and holdings of Numbered Company Shares is set out in Schedule "A".
- (f) **Authorized and Issued Capital of Battery X** – The authorized capital of Battery X consists of an unlimited number of common shares without par value, of which 300 common

shares are validly issued and outstanding as fully paid and non-assessable shares, all of which are owned by the Numbered Company.

(g) **No Violation or Termination** – Neither the transactions contemplated by this Agreement, nor the performance of the Numbered Company’s obligations hereunder, nor compliance by the Numbered Company with any of the provisions hereof, will:

(i) result in a violation, contravention or breach of any of the terms, conditions, or provisions of the constating documents of the Numbered Company or Battery X or any agreement or instrument to which the Numbered Company or Battery X is a party or by which the Numbered Company or Battery X is bound or constitute a default by the Numbered Company or Battery X thereunder, or under any statute, regulation, judgment, decree or law by which the Numbered Company or Battery X is subject or bound, or result in the creation or imposition of any lien upon the assets of the Numbered Company or Battery X;

(ii) result in a violation by the Numbered Company or Battery X of any Applicable Law or any applicable order of any Governmental Authority having jurisdiction over the Numbered Company or Battery X; or

(iii) result in a violation, breach or suspension, or otherwise adversely affect, the Option Agreement or the Research Agreement;

other than any such violations, contraventions, breaches, defaults, encumbrances, terminations or accelerations that, individually or in the aggregate, would not reasonably be expected to have a Material Adverse Change on the Numbered Company or Battery X.

(g) **Option Agreement** – The Option Agreement, which is the only material contract of the Numbered Company, is in full force and effect and will not terminate as a result of the consummation of the transactions contemplated hereby. The Numbered Company is not in default or breach of any the terms of the Option Agreement. The Option Agreement is a valid and binding obligation of the Numbered Company and, to the knowledge of the Numbered Company, each of the other Parties, which Option Agreement is enforceable against them in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, or other similar laws relating to creditors’ rights and general principles of equity.

(h) **Numbered Company and Battery X Securities** – Other than the Numbered Company Shareholders collectively owning share purchase warrants entitling them to purchase up to 12,500,000 common shares in the capital of the Numbered Company (the “**Numbered Company Warrants**”), no person has any written or verbal agreement or option, understanding, or commitment or any right or privilege capable of becoming an agreement for the purchase, subscription, or issuance of any securities in the capital of the Numbered Company or Battery X.

- (i) **Numbered Company Shares** – The Numbered Company Shares to be transferred to StraightUp pursuant to this agreement are issued as fully paid and non-assessable common shares in the capital of the Numbered Company.
- (j) **Dividends** – Neither the Numbered Company nor Battery X has not declared or paid any dividends or distributed any of the Numbered Company's or Battery X's properties or assets.
- (k) **Liabilities** – Neither the Numbered Company nor Battery X has no outstanding liabilities or indebtedness, and has not borrowed money or incurred any indebtedness for money borrowed.
- (l) **No Other Agreements to Purchase** – To the best of its knowledge, there are no options, agreements, rights of first refusal, or other rights capable of becoming such to acquire all or any part of the Numbered Company Shares.
- (m) **Compliance with Laws** – To the best of its knowledge, the Numbered Company and Battery X have conducted and is conducting its business in compliance with all Applicable Laws in the jurisdictions in which such business is carried on.
- (n) **No Option on Assets** – No person has any agreement or option or any right or privilege capable of becoming an agreement or option for the purchase from the Numbered Company or Battery X of any of the material assets of the Numbered Company or Battery X.
- (o) **No Other Operations or Liabilities** – The Numbered Company has not entered into any agreements or transactions of any nature other than the sale of the Numbered Company Shares to the Numbered Company Shareholders, the purchase of the securities it owns in the capital of Battery X, and the Option Agreement. Accordingly, the Numbered Company has no liabilities or obligations other than in accordance with the terms of the Option Agreement.
- (p) **Battery X Operations or Liabilities** – Battery X has not entered into any agreements or transactions of any nature other than the sale of common shares in its capital to the Numbered Company and the Research Agreement. Accordingly, the Numbered Company has no liabilities or obligations other than in accordance with the terms of the Research Agreement.
- (q) **Insurance** – Neither the Numbered Company nor Battery X carry any insurance policies.
- (r) **No Breach of Laws** – To the best knowledge of Numbered Company, neither the Numbered Company nor Battery X is not in breach of any law, ordinance, statute, regulation, by-law, order or decree of any kind whatsoever.
- (s) **Corporate Records** – The corporate records and minute books of the Numbered Company and Battery X contain complete and accurate minutes of all meetings of the directors and shareholders of the Company held since incorporation.

(t) **Intellectual Property** –

(i) Battery X is the sole and exclusive owner of the Intellectual Property Rights, free and clear of any encumbrances;

(ii) Battery X has not infringed, misappropriated, or otherwise violated any Third-Party IP Rights of any person, and to the knowledge of the Numbered Company, no person has infringed, misappropriated, or otherwise violated any of the Intellectual Property Rights;

(iii) there are no pending or, to the best knowledge of Numbered Company, threatened claims against Battery X alleging that any of the operation of Battery X's business or any activity by Battery X infringes or violates (or in the past infringed or violated) the rights of others in or to any Third-Party IP Rights;

(iv) neither the operation of the business of Battery X, the Battery X Technology, nor any activity by Battery X, infringes or violates (or in the past infringed or violated) any Third-Party IP Rights or constitutes a misappropriation of (or, in the past, constituted a misappropriation of) any subject matter of any Third-Party IP Rights;

(v) Battery X has taken reasonable steps in accordance with normal industry practice to maintain the confidentiality of all Intellectual Property Rights, the value of which to Battery X is contingent upon maintaining the confidentiality thereof, and no such Intellectual Property Rights have been disclosed other than to persons whom are bound by written obligations to maintain the confidentiality thereof;

(vi) all former and current employees, consultants and contractors of Battery X have executed written instruments that assign to Battery X, all rights, title and interest in and to any and all (i) inventions, improvements, discoveries, writings and other works of authorship, and information relating to the business or the Battery X Technology or processes being researched or developed by Battery X or that may be used with the Battery X Technology or services and (ii) Intellectual Property Rights relating thereto;

(viii) Battery X has taken reasonable security measures to protect the secrecy, confidentiality, and value of all Trade Secrets owned by Battery X or used or held for use by Battery X in its business; and

(ix) following the Time of Closing, Battery X will have the same rights and privileges in the Intellectual Property Rights as Battery X has immediately prior to the Time of Closing.

(u) **Enforceability of the Battery X Intellectual Property Rights** – The Intellectual Property Rights are valid, in full force, and effect and have not been used or enforced or failed to be used or enforced in a manner that would result in the abandonment, cancellation or unenforceability of

any of the Intellectual Property Rights or any subsequent application, registration or patent in respect thereof.

(v) **No Infringement by Others** – To Numbered Company’s knowledge, no person has infringed the rights of Battery X in its Intellectual Property Rights or challenged Battery X’s rights to the ownership and use of its Intellectual Property Rights.

5.3 **Concerning the Numbered Company Shareholders** – In order to induce StraightUp to enter into this Agreement and complete its obligations hereunder, each of the Numbered Company Shareholders severally represents and warrants to StraightUp that:

(a) **Qualification** – If the Numbered Company Shareholder is an individual, he or she is of legal age and is legally competent to enter into and perform his or her obligations under this Agreement. If the Numbered Company Shareholder is a corporation, it is a corporation incorporated and validly existing under the jurisdiction of its incorporation and has the corporate power to own and operate its property, carry on its business, and enter into and perform its obligations under this Agreement.

(b) **Binding Agreement** – This Agreement constitutes a legal, valid and binding agreement of the Numbered Company Shareholder and is enforceable against such Numbered Company Shareholder in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, moratorium, and other similar laws.

(c) **Representations of Numbered Company** – To the best knowledge of the Numbered Company Shareholders, all of the representations and warranties of the Numbered Company are true and accurate.

(d) **Title to Numbered Company Shares**

(i) Such Numbered Company Shareholder is the legal and, unless otherwise indicated in Schedule "A", beneficial owner of the Numbered Company Shares, registered in its name as set out in Schedule "A", with good title, free and clear of all liens, charges, encumbrances, Security Interests, and resale restrictions; and

(ii) On Closing, StraightUp will have good and valid title to such Numbered Company Shares free and clear of all liens, charges, encumbrances, Security Interests, and resale restrictions.

(e) **No Other Agreements to Purchase** – Except for StraightUp’s rights under this Agreement, there is no option, agreement, or other right capable of becoming such to acquire from such Numbered Company Shareholder any of that Numbered Company Shareholder’s Numbered Company Shares.

(f) **Independent Legal and Financial Advice** – Such Numbered Company Shareholder has been advised prior to entering into this Agreement to obtain, such independent legal, financial

(including tax), and other advice as it deems to be necessary or advisable in connection herewith, and waives any claim which it may now or in the future have with respect to this Agreement or the subject matter hereof based in any way on the absence of, lack of access to, or shortness of time available to rely on such advice.

## 6. CLOSING

6.1 **Closing** – The Closing shall take place electronically at the Time of Closing, or at such other place upon which StraightUp and the Numbered Company may agree.

6.2 **Deliveries by Numbered Company and the Numbered Company Shareholders** – At the Closing, the Numbered Company shall deliver to StraightUp the following documents:

(a) a certified true copy of the resolutions of the Numbered Company board of directors evidencing that the board of directors have approved this Agreement, the Acquisition, and all of the transactions of the Numbered Company and the Numbered Company Shareholders contemplated hereunder and the resolutions shall include specific reference to:

(i) the sale and transfer of the Numbered Company Shares from the Numbered Company Shareholders to StraightUp as provided for in this Agreement;

(ii) the cancellation of existing share certificates representing the outstanding Numbered Company Shares immediately prior to Closing; and

(iii) the issuance of a new certificate (the "**New Numbered Company Certificate**") representing the Numbered Company Shares registered in the name of the StraightUp; and

(iv) the cancellation of the Numbered Company Warrants;

(b) instruments of transfer, or such other instrument, executed by each Numbered Company Shareholder evidencing the transfer of the Numbered Company Shares to StraightUp;

(c) the New Numbered Company Certificate;

(d) evidence that the Numbered Company Warrants have been cancelled;

(e) a certificate signed by authorized representatives of the Numbered Company that the representations and warranties of the Numbered Company contained in this Agreement are true and correct in every respect as of the Time of Closing on the Closing Date; and

(f) such other materials or documents that are, in the opinion of StraightUp, acting reasonably, required to be delivered by the Numbered Company and the Numbered Company Shareholders in order to meet their obligations under this Agreement.

**6.3 Deliveries by StraightUp** – At the Time of Closing on the Closing Date, StraightUp shall deliver to the Numbered Company, on its own behalf and on behalf of the Numbered Company Shareholders:

- (a) certified true copies of the resolutions of the board of directors of StraightUp evidencing the approval of this Agreement and all of the transactions of StraightUp contemplated hereunder;
- (b) proof of the issuance of the shares certificates or DRS statements representing the 12,000,000 StraightUp Shares due at Closing and referred to in Section 2.1, registered in the respective names of the Numbered Company Shareholders as set forth in Schedule "A";
- (c) evidence that StraightUp completed such filings with the CSE, if any, as are necessary in connection with completion of the Acquisition;
- (d) a certificate signed by an officer of StraightUp that the representations and warranties of StraightUp contained in this Agreement are true and correct in every respect as of the Time of Closing; and
- (e) such other materials or documents that are, in the opinion of the Numbered Company, acting reasonably, required to be delivered by StraightUp in order to meet its obligations under this Agreement.

## 7. **ORDINARY COURSE**

Until the Time of Closing, the Numbered Company shall not, without the prior written consent of StraightUp, enter into any contract in respect of its business or assets, other than in the ordinary course of business, and shall continue to carry on its business and maintain its assets in the ordinary course of business, shall maintain payables and other liabilities at levels consistent with past practice, shall not engage in any extraordinary material transactions and shall make no distributions, dividends or special bonuses, shall not repay any shareholders' loans, or enter into or renegotiate any employment or consulting agreement with any officer, in each case without the prior written consent of StraightUp, and shall otherwise comply with its covenants as set forth in Section 3 hereof.

## 8. **CONDITIONS SUBSEQUENT**

As a condition subsequent to the Closing Date, StraightUp shall be obligated to issue additional tranches of the StraightUp Shares to the Numbered Company Shareholders in accordance with the numbers and deadlines specified in Schedule "A".

## 9. **TERMINATION**

8.1 **By the Parties** – This Agreement shall be terminated upon:



- (a) mutual written agreement by StraightUp and the Numbered Company (on its own behalf and on behalf of the Numbered Company Shareholders) to terminate this Agreement; or
- (b) written notice of a Party to the other if StraightUp, the Numbered Company, or any of the Numbered Company Shareholders, as applicable, has breached or is in default of any material term of this Agreement and fails to cure or remedy such breach or default within 14 days after receiving written notice thereof from the Party not in breach or default.

8.2 **Survival** – In the event this Agreement is terminated, the provisions of Section 10 shall survive the termination.

## 9. **STANDSTILL AGREEMENT**

From the Execution Date until the date of termination of this Agreement in accordance with Section 8, except for activities undertaken in connection with the Acquisition, the Numbered Company will not, nor will it permit any of its representatives, to directly or indirectly solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any non-public information or entering into any form of agreement, arrangement or understanding) the submission, initiation, or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Acquisition, and without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any shareholder proposal or “takeover bid”, exempt or otherwise, within the meaning of the *Securities Act* (British Columbia), for securities or assets of the Numbered Company, nor to undertake any transaction or negotiate any transaction which would be or potentially could be in conflict with the Acquisition, including, without limitation, allowing access to any third party to conduct due diligence in respect of such activities, arrangements or transactions, nor to permit any of its officers or directors to authorize such access, except as required by statutory obligations.

## 10. **PUBLIC DISCLOSURE**

10.1 **Restrictions on disclosure** – No disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated herein will be made by any Party without the prior written consent of StraightUp and the Numbered Company as to timing, content, and method, provided that the obligations herein will not prevent any Party from making, after consultation with StraightUp and the Numbered Company, such disclosure as its counsel advises is required by Applicable Laws or as is required to carry out the transactions contemplated in this Agreement or the obligations of any of the Parties to this Agreement.

10.2 **Confidentiality** – Except with the prior written consent of StraightUp and the Numbered Company, each of the Parties and its respective employees, officers, directors, shareholders, agents, advisors and other representatives will hold all information received from a Party concerning any of StraightUp and the Numbered Company or any of the Numbered Company

Shareholders in confidence and shall not be disclosed or used by the recipients thereof, except such information and documents available to the public or as are required to be disclosed by Applicable Laws. All such information in written or electronic form and documents will, at a Party's request, be promptly returned to the Party originally delivering them in the event that the transactions provided for in this Agreement are not completed.

**10.3 Personal Information** – Each of the Numbered Company Shareholders hereby consents to the disclosure of his or her personal information in connection with the transactions contemplated by this Agreement and acknowledges and consents to the fact that the Numbered Company and StraightUp, as applicable, are collecting the personal information (as that term is defined under applicable privacy legislation, including the *Personal Information Protection and Electronic Documents Act* (Canada) and any other applicable similar, replacement or supplemental provincial or federal legislation or laws in effect in Canada from time to time) of the Numbered Company Shareholder for the purposes of completing this Agreement and the transactions contemplated hereby. Each Numbered Company Shareholder acknowledges and consents to the Numbered Company and StraightUp, as applicable, retaining such personal information for as long as permitted or required by law or business practices. Each Numbered Company Shareholder further acknowledges and consents to the fact that the Numbered Company and StraightUp, as applicable, may be required by applicable securities legislation to provide regulatory authorities with any personal information provided by the Numbered Company Shareholders in this Agreement and each Numbered Company Shareholder further consents to the public disclosure of such information, including this Agreement in its entirety, by electronic filing or by any other means.

## 11. GENERAL

**11.1 Time** – Time and each of the terms and conditions of this Agreement shall be of the essence of this Agreement and any waiver by the Parties of this Section or any failure by them to exercise any of their rights under this Agreement shall be limited to the particular instance and shall not extend to any other instance or matter in this Agreement or otherwise affect any of their rights or remedies under this Agreement.

**11.2 Entire agreement** – This Agreement constitutes the entire Agreement between the Parties hereto in respect of the matters referred to herein and there are no representations, warranties, covenants or agreements, expressed or implied, collateral hereto other than as expressly set forth or referred to herein.

**11.3 Further assurances** – The Parties hereto shall execute and deliver all such further documents and instruments and do all such acts and things as any Party may, either before or after the Closing, reasonably require of the others in order that the full intent and meaning of this Agreement is carried out. The provisions contained in this Agreement which, by their terms, require performance by a Party to this Agreement subsequent to the Closing, shall survive the Closing.

11.4 **Amendments** – No alteration, amendment, modification or interpretation of this Agreement or any provision of this Agreement shall be valid or binding upon the Parties hereto unless such alteration, amendment, modification or interpretation is in written form executed by StraightUp and Numbered Company.

11.5 **Notices** – Any notice, request, demand, election and other communication of any kind whatsoever to be given under this Agreement shall be in writing and shall be delivered by hand, e-mail, or mailed by prepaid registered post to the Parties at their following respective addresses:

(a) to the Numbered Company or the Numbered Company Shareholders:

1379596 B.C. Ltd.

501 – 3292 Production Way

Burnaby, BC V5A 4RA

E-mail: [\[redacted\]](#)

(b) to StraightUp:

StraightUp Resources Inc.

5500 Wharf Avenue, Suite 207

Sechelt, British Columbia, V0N 3A3

E-mail: [mbrezer@straightupresources.com](mailto:mbrezer@straightupresources.com)

or to such other addresses as may be given in writing by the Parties hereto in the manner provided for in this Section. Any notice delivered or e-mailed shall be deemed to have been given and received on the Business Day next following the date of delivery or e-mailing, as the case may be.

11.6 **Expenses** – Each Party shall be responsible for the payment of its own costs and expenses, including legal fees and disbursements, incurred by it in connection with the negotiation and execution of this Agreement.

11.7 **Assignment** – This Agreement may not be assigned by any Party hereto without the prior written consent of StraightUp and the Numbered Company.

11.8 **Dispute Resolution** – Any dispute, controversy or claim arising out of or relating to this Agreement or the reach, termination or invalidating thereof, shall be settled by arbitration of a single arbitrator in accordance with the then current domestic commercial arbitration rules of the BCICAC.

11.9 **Governing law** – This Agreement shall be subject to, governed by, and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

11.10 **Counterparts** – This Agreement may be executed in counterpart and by e-mail or other electronic means, and each copy so signed shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument.

11.11 **Severability** – If any one or more of the provisions contained in this Agreement should be invalid, illegal or unenforceable in any respect in any jurisdiction, the validity, legality and enforceability of such provision or provisions will not in any way be affected or impaired thereby in any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby, unless in either case as a result of such determination this Agreement would fail in its essential purpose.

11.12 **Enurement** – This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors, permitted assigns, trustees, representatives, heirs and executors.

11.13 **Independent Legal Advice** – Each of the Parties, respectively, acknowledges, confirms and agrees, in favour of each of the other Parties, that he, she or it had the opportunity to seek and was not prevented nor discouraged by any Party hereto from seeking independent legal advice prior to the execution and delivery of this Agreement and that, in the event that he, she or it did not avail himself, herself or itself with that opportunity prior to signing this Agreement, he, she or it did so voluntarily without any undue pressure and agrees that his, her or its failure to obtain independent legal advice shall not be used by him, her or it as a defence to the enforcement of his, her or its obligations under this Agreement.

***[Remainder of page intentionally left blank]***

**IN WITNESS WHEREOF** the Parties hereto have duly executed this Agreement as of the date first above written.

**STRAIGHTUP RESOURCES INC.**

Per: "Mark Brezer"

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Name: Mark Brezer  
Title: President

**1379596 B.C. LTD.**

Per: "William Robertson"

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Name: William Robertson  
Title: President

**The Shareholders of 1379596 B.C. LTD.**

[redacted]

**Schedule "A"**

**TO THAT CERTAIN AGREEMENT MADE AS OF MARCH 2, 2023  
BETWEEN STRAIGHTUP RESOURCES INC., 1379596 B.C. LTD., AND THE  
SHAREHOLDERS OF 1379596 B.C. LTD.**

**LIST OF NUMBERED COMPANY SHAREHOLDERS**

<b>Name and Address of Numbered Company Shareholder</b>	<b>No. of Numbered Company Shares Owned</b>	<b>Number of StraightUp Shares to be Exchanged</b>
[redacted]	1,000,000	Due on Closing Date: 375,000 Due within 4 months of Closing Date: 156,250 Due within 8 months of Closing Date: 156,250 Due within 12 months of Closing Date: 156,250 Due with 16 months of Closing Date: 156,250
[redacted]	2,592,858	Due on Closing Date: 972,322 Due within 4 months of Closing Date: 405,134 Due within 8 months of Closing Date: 405,134 Due within 12 months of Closing Date: 405,134 Due with 16 months of Closing Date: 405,134
[redacted]	5,036,608	Due on Closing Date: 1,888,728 Due within 4 months of Closing Date: 786,970 Due within 8 months of Closing Date: 786,970 Due within 12 months of Closing Date: 786,970 Due with 16 months of Closing Date: 786,970
[redacted]	5,536,608	Due on Closing Date: 2,076,228 Due within 4 months of Closing Date: 865,095 Due within 8 months of Closing Date: 865,095 Due within 12 months of Closing Date: 865,095 Due with 16 months of Closing Date: 865,095
[redacted]	2,568,750	Due on Closing Date: 963,282 Due within 4 months of Closing Date: 401,367 Due within 8 months of Closing Date: 401,367 Due within 12 months of Closing Date: 401,367 Due with 16 months of Closing Date: 401,367
[redacted]	7,236,602	Due on Closing Date: 2,713,726 Due within 4 months of Closing Date: 1,130,719 Due within 8 months of Closing Date: 1,130,719 Due within 12 months of Closing Date: 1,130,719 Due with 16 months of Closing Date: 1,130,719
[redacted]	3,592,858	Due on Closing Date: 1,347,322 Due within 4 months of Closing Date: 561,384 Due within 8 months of Closing Date: 561,384 Due within 12 months of Closing Date: 561,384 Due with 16 months of Closing Date: 561,384

[redacted]	3,592,858	Due on Closing Date: 1,347,322 Due within 4 months of Closing Date: 561,384 Due within 8 months of Closing Date: 561,384 Due within 12 months of Closing Date: 561,384 Due with 16 months of Closing Date: 561,384
[redacted]	842,858	Due on Closing Date: 316,072 Due within 4 months of Closing Date: 131,697 Due within 8 months of Closing Date: 131,697 Due within 12 months of Closing Date: 131,696 Due with 16 months of Closing Date: 131,696

**Schedule "B"**

**TO THAT CERTAIN AGREEMENT MADE AS OF MARCH 2, 2023  
BETWEEN STRAIGHTUP RESOURCES INC., 1379596 B.C. LTD., AND THE  
SHAREHOLDERS OF 1379596 B.C. LTD.**

**RESEARCH AGREEMENT**



## COLLABORATIVE RESEARCH AGREEMENT

### BETWEEN:

**THE UNIVERSITY OF BRITISH COLUMBIA**, a corporation continued under the *University Act* of British Columbia with offices at 103 – 6190 Agronomy Road, Vancouver, British Columbia, V6T 1Z3

("UBC")

### AND:

**BATTERY X RECYCLING TECHNOLOGIES INC.**, a corporation incorporated under the laws of British Columbia, with a registered office at 4005 Grant St., Burnaby, British Columbia V5C 3N6

(the "**Sponsor**")

(collectively referred to as the "**Parties**")

### WHEREAS:

It is UBC's objective to generate research in a manner consistent with UBC's status as a non-profit, tax exempt educational institution; and

The research program contemplated by this Agreement is of mutual interest and benefit to UBC and to the Sponsor, will further the instructional and research objectives of UBC in a manner consistent with its status as a non-profit, tax-exempt, educational institution, and may derive benefits for both the Sponsor and UBC through inventions, improvements and discoveries.

### THE PARTIES AGREE AS FOLLOWS:

#### 1.0 DEFINITIONS

1.1 In this Agreement:

- (a) "**Confidential Information**" means all information, regardless of its form:
- (i) disclosed by UBC to the Sponsor for the purpose of the Project and which is clearly identified in writing as "Confidential" either at the time of disclosure or within 30 calendar days thereafter,
- or
- (ii) disclosed by the Sponsor to UBC for the purpose of the Project and which is clearly identified in writing as "Confidential" either at the time of disclosure or within 30 calendar days thereafter,

except that "Confidential Information" does not include information:

- (iii) possessed by the receiving Party (the "**Recipient**") prior to receipt from the disclosing Party (the "**Discloser**"), other than through prior

confidential disclosure by the Discloser, as evidenced by the Recipient's business records;

- (iv) published or available to the general public otherwise than through a breach of this Agreement;
- (v) obtained by the Recipient from a third party with a valid right to disclose it, provided that the third party is not under a confidentiality obligation to the Discloser in respect of the same; or
- (vi) independently developed by employees, faculty, students, agents or consultants of the Recipient who had no knowledge of or access to the Discloser's information as evidenced by the Recipient's business records.

(b) “**Contract Period**” means the period commencing on the Effective Date and ending 24 months after the Start Date as set out in Article 2.1 of this Agreement.

(c) “**Effective Date**” means the date on which the last of the Parties executes this Agreement.

(d) “**Inventions**” means any new and useful art, process, machine, manufacture or composition of matter, or any new and useful improvement in any art, process, machine, manufacture or composition of matter.

(e) “**Investigator**” means [redacted] at UBC.

(f) “**Joint Intellectual Property**” means any and all Inventions made by UBC and the Sponsor jointly during the Contract Period in the performance of the Project.

(g) “**Project**” means the research project as described in Schedule “**A**”.

(h) “**Sponsor Intellectual Property**” means any and all Inventions made solely by the Sponsor during the Contract Period in the performance of the Project.

(i) “**UBC Intellectual Property**” means any and all Inventions made solely by UBC during the Contract Period in the performance of the Project.

## **2.0 RESEARCH WORK**

2.1 UBC will commence the performance of the Project after UBC's receipt of the first payment set out in Article 4.1 (the “**Start Date**”) and will use reasonable efforts to perform the Project substantially in accordance with the terms and conditions of this Agreement. The Sponsor and UBC may at any time amend the Project by mutual written agreement.

2.2 If the Investigator becomes unable or unwilling to continue the Project, and a mutually acceptable substitute is not available, UBC and the Sponsor will each have the option to terminate the Project and this Agreement by providing the other Party with written notice of same.

**3.0 REPORTS**

3.1 During the Contract Period, UBC will keep the Sponsor informed, orally or in writing, as to the progress of the Project.

3.2 UBC will submit a final report to the Sponsor within 60 calendar days after the conclusion of the Contract Period or early termination of this Agreement, whichever is sooner.

**4.0 COSTS, INVOICES & OTHER SUPPORT**

4.1 The Parties understand and agree that, subject to Article 4.4, and excluding any intellectual property related costs under Section 7, the total costs to the Sponsor hereunder will be \$112,700 (Canadian funds). The Parties acknowledge that any budget categories that may be described in the Project are estimates only and that changes from category to category may be made at UBC’s discretion. The Sponsor will pay to UBC the amounts on the following due dates:

- 1)  
On the Effective Date of this Agreement ..... \$[redacted]
- 2)  
On the first anniversary of the Effective Date ..... \$[redacted]

The Sponsor may make payments by wire transfer or direct deposit to:

Beneficiary Bank: [redacted]

Beneficiary: [redacted]

Remittance detail: Please email [redacted]

UBC reserves the right to suspend work on the Project or to terminate the Project and this Agreement by delivering written notice of same to the Sponsor if the Sponsor fails to pay any invoiced amount within 30 calendar days from the due date.

The Sponsor will pay interest on all amounts owing to UBC not paid on the due date, at the rate of 12.68% per annum. The interest accrues on the outstanding balance from the due date.

4.2 UBC will retain title to any equipment purchased with funds provided by the Sponsor under this Agreement

4.3 Any funds that may remain after the conclusion of the Contract Period and the delivery of the final report will be retained by UBC.

4.4 Notwithstanding anything contained in this Article 4, in the event of early termination of this Agreement, the Sponsor will pay all costs and liabilities relating to the Project which have been incurred by UBC as of the date of receipt of notice of such termination. Such costs and liabilities will include all non-cancellable obligations including payments in lieu of reasonable notice for technicians, graduate students and other staff assigned to the Project, but will not, in the aggregate, exceed the total amount payable by the Sponsor set out in Article 4.1.

## **5.0 CONFIDENTIALITY**

5.1 The Recipient will keep and use the Discloser's Confidential Information in confidence and will not, without the Discloser's prior written consent, disclose the Discloser's Confidential Information to any person or entity, except to the Recipient's directors, officers, employees, faculty, students and professional advisors who require the Confidential Information to assist the Recipient in performing its obligations and exercising its rights under this Agreement.

5.2 A Recipient required by judicial or administrative process to disclose the Discloser's Confidential Information will, where legally permissible, promptly notify the Discloser and allow it reasonable time to oppose the process before disclosing the Confidential Information. If the Discloser is unable to successfully oppose the disclosure or if the Discloser decides not to oppose the disclosure, the obligations under Section 5.1 shall not apply, though only for the legally required disclosure and only for such Confidential Information that is required to be disclosed.

5.3 Notwithstanding any termination or expiration of this Agreement, the obligations set out in this Article 5 survive and continue to bind the Parties, their successors and assigns until 3 years after such termination or expiration.

## **6.0 PUBLICATION**

6.1 UBC is not restricted from presenting at symposia, national or regional professional meetings, or from publishing in journals or other publications, results from the Project, provided that the Sponsor is provided with copies of the proposed disclosure at least 30 calendar days before the presentation or publication date and does not, within 15 calendar days after delivery of the proposed disclosure, give notice to UBC indicating that it objects to the proposed disclosure.

6.2 The Sponsor may object to the proposed disclosure on the grounds that (i) it contains Confidential Information that was disclosed to UBC by the Sponsor; or (ii) that it discloses patentable subject matter which needs protection. If the Sponsor makes objection on the grounds of the inclusion of the Sponsor's Confidential Information, UBC will remove such Confidential Information immediately from the proposed disclosure, after which UBC is free to present and/or publish the proposed disclosure. If the Sponsor makes an objection on the grounds of protection of patentable subject matter:

(i) it will be deemed to be a direction to UBC to file a patent application as set out in Article 7.5; and

(ii) UBC will delay the proposed disclosure until UBC has filed one or more patent applications with one or more patent offices directed to such patentable subject matter (the "**Delay**"). A provisional patent application will be considered to be a patent application in the United States of

America for the purposes of this Agreement. The Delay will be no longer than six (6) months from the date UBC delivered the proposed disclosure to the Sponsor, after which UBC is free to present and/or publish the proposed disclosure.

6.3 Notwithstanding anything in this Agreement, the Parties acknowledge and agree that no delay is permitted for the defense of a student's thesis.

6.4 UBC will appropriately acknowledge the Sponsor's contribution to the Project in any proposed disclosures resulting from the Project.

## **7.0 INTELLECTUAL PROPERTY**

7.1 The Sponsor acknowledges and agrees that UBC owns all right, title and interest in and to UBC Intellectual Property.

7.2 UBC acknowledges and agrees that the Sponsor owns all right, title and interest in and to Sponsor Intellectual Property.

7.3 The Parties acknowledge and agree that UBC and the Sponsor have joint right, title and interest in and to Joint Intellectual Property.

7.4 UBC will promptly notify the Sponsor of any UBC Intellectual Property. The Parties will promptly notify one another of any Joint Intellectual Property.

7.5 The Sponsor may direct that UBC file one or more patent applications for UBC Intellectual Property and/or Joint Intellectual Property. UBC will then promptly prepare, file and prosecute patent applications in the name of UBC for UBC Intellectual Property and/or in joint names of UBC and the Sponsor for Joint Intellectual Property. UBC will be responsible for making final decisions regarding the scope and content of the patent applications and their prosecution. UBC will notify the Sponsor of any significant developments on all patent applications and will promptly supply the Sponsor with copies of papers received and filed in connection thereto in sufficient time for the Sponsor's review and input.

7.6 The Sponsor will bear all costs incurred in connection with the preparation, filing, prosecution and maintenance of the patent applications filed in accordance with Article 7.5. Within 30 calendar days of UBC's written request, the Sponsor will pay to UBC a reasonable payment as an advance against expected patent expenses. The Sponsor will assist UBC in a timely manner to ensure that the patent applications cover, to the best of the Sponsor's knowledge, all items of commercial interest and importance.

7.7 If UBC wishes to obtain patent protection for UBC Intellectual Property and/or Joint Intellectual Property over and above that for which the Sponsor wishes to provide its financial support pursuant to Article 7.6, UBC will be free to file any patent applications, including new applications, at its own expense. If Sponsor discontinues its financial support for prosecution or maintenance of any patents or patent applications for UBC Intellectual Property and/or Joint Intellectual Property, UBC will be free to continue the prosecution or maintain such patents or patent applications at its own expense. In any event, UBC will not have any obligation to the Sponsor under Article 8 (Grant of Rights) relating to such patent protection.

7.8 In the event that the Sponsor wishes to discontinue the financial support for prosecution

or maintenance of any patents or patent applications for Joint Intellectual Property (the “**Event**”), the Sponsor will notify UBC in writing at least 30 calendar days prior to the Event (the “**Notice to Discontinue**”) and UBC will be free to continue the prosecution or maintenance of any such patents or patent applications for Joint Intellectual Property. The Sponsor will then promptly execute and deliver to UBC any assignment or documents UBC may deem necessary or desirable to vest in UBC all right, title and interest in the patents and patent applications. Sponsor will pay for all expenses incurred in connection with the patents and patent applications prior to the Event and for 30 calendar days from UBC’s receipt of the Notice to Discontinue.

## **8.0 GRANT OF RIGHTS**

8.1 Notwithstanding the applicable patent or other intellectual property laws in any jurisdiction and subject to Article 12.1 (Indemnity), UBC grants the Sponsor a non-exclusive, non-transferable, royalty-free license to use and exploit UBC Intellectual Property and UBC’s rights in Joint Intellectual Property for any commercial or non-commercial purposes. Sponsor hereby grants to UBC a non-exclusive, non-transferable, royalty-free license to use and exploit Sponsor’s rights in Joint Intellectual Property for any commercial or non-commercial purposes.

## **9.0 TERM**

9.1 This Agreement will be effective from the Effective Date for the full duration of the Contract Period unless terminated earlier under Article 10.

## **10.0 TERMINATION**

10.1 Either Party may terminate this Agreement upon 60 calendar days prior written notice to the other.

10.2 If either Party commits any breach or default of any terms or conditions of this Agreement and also fails to remedy such breach or default within 30 calendar days after receipt of a written notice from the other Party, the Party giving notice may terminate this Agreement by sending a notice of termination in writing to the Party in breach. This termination will be effective as of the date of the receipt of such notice. The termination may be in addition to any other remedies available at law or in equity.

10.3 This Agreement may be terminated by UBC if the Sponsor is in breach of any other agreement between the Sponsor and UBC, which breach has not been cured within the time provided for the curing of such breach under the terms of such other agreement.

10.4 No termination of this Agreement, however effectuated, will release the Parties from their rights and obligations under Articles 4.2, 4.3, 4.4, 5.0 (Confidentiality), 7.0 (Intellectual Property), 8.0 (Grant of Rights), 10.6 (cessation of use of Confidential Information) and 12 (Indemnity).

10.5 The Parties acknowledge that as a result of the ongoing global pandemic, UBC may determine it is necessary to suspend or cease the performance of the Project. If UBC, in its sole discretion, determines it is necessary to suspend or cease the performance of the Project, UBC will notify the Sponsor, and the Parties will determine whether to amend or terminate this Agreement.

10.6 Upon the termination of this Agreement, the Recipient will cease to use the Discloser's Confidential Information in any manner whatsoever and upon the written request of the Discloser, will deliver to the Discloser all of the Discloser's Confidential Information in the Recipient's possession or control.

10.7 The Parties may extend this Agreement in writing for additional periods under mutually agreeable terms and conditions. Said extension will be effective upon signature by both Parties.

#### **11.0 DISCLAIMER OF WARRANTY**

11.1 UBC makes no representations or warranties, either express or implied, regarding data or other results arising from the Project or regarding Confidential Information UBC may disclose to the Sponsor. UBC specifically disclaims any implied warranty of non-infringement or merchantability or fitness for a particular purpose and UBC will, in no event, be liable for any loss, whether direct, consequential, incidental or special or other similar damages arising from any defect, error or failure to perform, even if UBC has been advised of the possibility of such damages. The Sponsor acknowledges that the Project is of an experimental and exploratory nature, that no particular results can be guaranteed, and that the Sponsor has been advised by UBC to undertake its own due diligence with respect to all matters arising from this Agreement.

#### **12.0 INDEMNITY**

12.1 The Sponsor indemnifies, holds harmless and defends UBC, its Board of Governors, directors, officers, employees, faculty, students, invitees and agents against any and all claims (including all reasonable legal fees and disbursements) arising out of the receipt or use by the Sponsor of any UBC Intellectual Property, Joint Intellectual Property, or any data or other results arising from the Project including, without limitation, any damages or losses, consequential or otherwise, arising from or out of the Project, however they may arise.

#### **13.0 INSURANCE**

13.1 UBC has liability insurance applicable to its directors, officers, employees, faculty, students and agents while acting within the scope of their employment by UBC. UBC has no liability insurance policy that can extend protection to any other person. Therefore, subject to Article 12.1 (Indemnity), each Party hereby assumes any risks of personal injury and property damage attributable to the negligent acts or omissions of that Party and its directors, officers, employees and agents, and where applicable faculty and students.

#### **14.0 GOVERNING LAW**

14.1 This Agreement is governed by, and will be construed in accordance with, the laws of British Columbia and the laws of Canada in force in that province, without regard to its conflict of law rules. The Parties agree that by executing this Agreement, they have attorned to the exclusive jurisdiction of the Supreme Court of British Columbia.

#### **15.0 ASSIGNMENT**

15.1 Neither Party may assign this Agreement without the prior written consent of the other Party, which consent will not be unreasonably withheld.

**16.0 NOTICES**

16.1 All notices or other documents that a Party is required or may want to deliver to any other Party will be delivered:

- (a) in writing; and
- (b) either by email, personal delivery or by registered or certified mail (with all postage and other charges prepaid) at the address for the receiving Party as set out in Article 16.2 or as varied by any notice.

Any notice personally delivered or by email is deemed to have been received at the time of delivery. Any notice mailed in accordance with this Article 16.1 is deemed to have been received at the end of the fifth business day after it is posted.

16.2 Addresses for delivery of notices:

**Sponsor**

**UBC**

Battery X Recycling Technologies Inc.  
[redacted]

[redacted]

16.3 The Sponsor may direct questions of a scientific nature or regarding financial matters to UBC through the following contacts:

**Scientific Matters**

**Financial Matters**

[redacted]

[redacted]

**17.0 GENERAL**

17.1 Nothing contained in this Agreement is to be deemed or construed to create between the Parties a partnership or joint venture. Neither Party has the authority to act on behalf of any other Party, or to commit the other Party in any manner at all or cause the other Party's name to be used in any way not specifically authorized by this Agreement.



17.2 Neither Party may use the other Party's name, trademarks or insignia for any advertising or any promotional purposes, including but not limited to media releases, without the other Party's prior written consent.

17.3 Either Party may identify the title of the Project, the Parties to this Agreement, the name of the Investigator, the Contract Period and the amount of funding provided by the Sponsor for the Project for administrative or regulatory purposes.

17.4 Subject to the limitations in this Agreement, this Agreement operates for the benefit of and is binding on the Parties and their respective successors and permitted assigns.

17.5 No condoning, excusing or overlooking by any Party of any default, breach or non-observance by any other Party at any time or times regarding any terms of this Agreement operates as a waiver of that Party's rights under this Agreement. A waiver of any term, or right under this Agreement will be in writing signed by the Party entitled to the benefit of that term or right, and is effective only to the extent set out in the written waiver.

17.6 No exercise of a specific right or remedy by any Party precludes it from or prejudices it in exercising another right or pursuing another remedy or maintaining an action to which it may otherwise be entitled either at law or in equity.

17.7 Headings in this Agreement are for reference only and do not form a part of this Agreement and are not to be used in the interpretation of this Agreement.

17.8 All terms in this Agreement which require performance by the Parties after the expiry or termination of this Agreement, will remain in force despite this Agreement's expiry or termination for any reason.

17.9 Part or all of any Article that is indefinite, invalid, illegal or otherwise voidable or unenforceable, may be severed from this Agreement and the balance of this Agreement will continue in full force and effect.

17.10 At the request of the Institution or the Sponsor, the non-requesting Party will obtain the execution of any agreement or instrument (including from its employees, agents, contractors, consultants or representatives) that may be required to consummate the transactions contemplated in this Agreement, including assigning any rights, waiving any rights or perfecting any rights in such Party's name.

17.11 This Agreement and the Schedules set out the entire understanding between the Parties with regard to the Project and no changes to this Agreement are binding unless in writing and signed by the Parties to this Agreement. The Parties will be bound by the Schedules, except to the extent that they may conflict with the terms and conditions contained in this Agreement, in which case the terms and conditions of this Agreement will govern.

17.12 In this Agreement, unless the contrary intention appears, the singular includes the plural and vice versa and words importing a gender include other genders.

17.13 Neither of the Parties shall be deemed to be in default of, or to have breached, any provision of this Agreement as a result of any delay, failure in performance or interruption of service, resulting directly or indirectly from natural disasters, pandemics, epidemics, disease, acts of civil or military authorities, civil disturbances, wars, strikes or other labor disputes, fires, transportation contingencies, laws, regulations, acts or orders of any government or agency or

official thereof, other catastrophes or any other similar occurrences beyond such Party's reasonable control. In every case, the delay or failure in performance or interruption of service must be without the fault or negligence of the Party claiming excusable delay, and the Party claiming delay must promptly notify the other Party of such delay.

17.14 This Agreement may be executed in counterpart by the Parties, either through original copies or electronically each of which will be deemed an original and all of which will constitute the same instrument.

**SIGNED BY THE PARTIES AS AN AGREEMENT** effective as of the date on which the last of the Parties executes this Agreement.

SIGNED FOR AND ON BEHALF of  
**THE UNIVERSITY OF BRITISH COLUMBIA**  
by its duly authorized signatory:

[REDACTED] (signed)

---

Name: [Redacted]  
Title: Associate Director, UILO  
Date: July 21, 2022

SIGNED FOR AND ON BEHALF of  
**BATTERY X RECYCLING TECHNOLOGIES INC.**  
by its duly authorized officer:

"Broderick Adam Gunning"

---

Name: Broderick Adam Gunning  
Title: CEO  
Date: July 29, 2022

I have read and understood the foregoing:

[redacted]

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Name: [redacted]  
Title: Professor  
Date: July 28, 2022

**SCHEDULE "A"  
RESEARCH PROPOSAL  
AND BUDGET**

[redacted]

**Schedule "C"**

**TO THAT CERTAIN AGREEMENT MADE AS OF MARCH 2, 2023  
BETWEEN STRAIGHTUP RESOURCES INC., 1379596 B.C. LTD., AND THE  
SHAREHOLDERS OF 1379596 B.C. LTD.**

**PROPERTY AGREEMENT**

## PROPERTY OPTION AGREEMENT

THIS AGREEMENT is made as of the 7<sup>th</sup> day of October, 2022.

### BETWEEN:

**BENOIT MOREAU** of 1065, Chemin Descente 20, Ogden, Quebec, J0B 3E3 (“**BM**”)

**ALAIN MOREAU** of 268, Chemin Guénette Sté Marguerite du Lac Masson, Québec, J0T 1L0 (“**AM**”)

(AM and BM, collectively, the “**Optionors**”)

### AND:

**1379596 B.C. LTD.**, a corporation existing under the laws of the Province of British Columbia and having a registered and records office at Suite 501 - 3292 Production Way, Burnaby, BC V5A 4R4

(the “**Optionee**”)

### WHEREAS:

A. The Optionors are collectively the legal and beneficial owners of an aggregate of 161 mineral claims located in the Opatica geological province in the Province of Quebec, consisting of: 62 claims comprising the “Lac Colomb” property; 40 claims comprising the “Lac Des Pointes” property; and 59 claims comprising the “Mezieres” property, as more particularly described in Schedule “A” hereto (such claims are collectively referred to herein as the “**Mineral Claims**”); and

B. The Optionors desire to grant, pursuant to the terms of this Agreement, and the Optionee wishes to acquire, the right to earn an undivided one hundred percent (100%) percent interest in and to the Mineral Claims, subject to a two percent (2%) net smelter returns royalty on commercial production from the Mineral Claims (the “**Underlying Royalty**”) in favour of the Optionors on the terms and subject to the conditions set out in this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of one (1) dollar paid by each party to the other, and the mutual promises, covenants, conditions, representations and warranties herein set out, the parties agree as follows:

### ARTICLE 1 - DEFINITIONS

1.1 For the purposes of this Agreement the following words and phrases shall have the following meanings, namely:

(a) “**Affiliate**” shall have the meaning attributed to such term in the *Business Corporations Act* (British Columbia);

(b) “**Agreement**” means this Agreement, as amended from time to time;

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- (c) **“Agreement Date”** means the date of this Agreement, as first set out above;
- (d) **“Business Day”** means a day other than a Saturday, Sunday or any day on which chartered banks in the City of Vancouver, British Columbia are not open for business during normal banking hours;
- (e) **“Consideration Shares”** means fully paid and non-assessable common shares in the capital of an assignee or transferee of this Agreement from the Optionee, issued pursuant to Canadian exemptions from prospectus requirements, which Shares shall contain such restrictive legends regarding applicable hold periods as required by such securities laws;
- (f) **“Environmental Claims”** means any and all administrative, regulatory, or judicial actions, suits, demands, claims, liens, notices of non-compliance or violation, investigations, or proceedings relating in any way to any Environmental Law or any permit issued under any Environmental Law, including:
- i. any and all claims by government or regulatory authorities for enforcement, clean-up, removal, response, remedial, or other actions or damages under any applicable Environmental Law; and
  - ii. any and all claims by any third party seeking damages, contribution, indemnification, cost recovery, compensation, or injunctive or other relief resulting from hazardous materials, including any release of those claims, or arising from alleged injury or threat of injury to human health or safety (arising from environmental matters) or the environment;
- (g) **“Environmental Laws”** means all requirements of the common law or environmental, health, or safety statutes of any agency, board, or governmental authority, 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 the Property;
- (h) **“Environmental Liability”** means any claim, demand, loss, liability, damage, cost or expense (including legal fees) suffered or incurred in respect of environmental cleanup and remediation obligations and liabilities arising directly or indirectly from operations or activities conducted in or on the Property;
- (i) **“Exchange”** shall mean the Canadian Securities Exchange or the TSX Venture Exchange;
- (j) **“Exchange Approval”** means, if required, any approval by the Exchange of the issuance of the Consideration Shares;
- (k) **“Exploration Expenditures”** means:

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- i. All costs and expenses incurred in conducting exploration and prospecting activities on or in connection with the Property, including, without limitation, the active pursuit of required federal, state or local authorizations or permits and the performance of required environmental protection or reclamation obligations, the negotiation and performance of desirable agreements with local communities or governments, the building, maintenance and repair of roads, drill site preparation, drilling, tracking, sampling, trenching, digging test pits, shaft sinking, acquiring, diverting and/or transporting water necessary for exploration, logging of drill holes and drill core, completion and evaluation of geological, geophysical, geochemical or other exploration data and preparation of interpretive reports, and surveying and laboratory costs and charges (including assays or metallurgical analyses and tests);
- ii. All expenses incurred in conducting development activities on or in connection with the Property, the active pursuit of required federal, state or local authorization or permits, the negotiation and performance of agreements with local communities, and the performance of required environmental protection or reclamation obligations, pre-stripping and stripping, the construction and installation of a mill, leach pads or other beneficiation facilities for valuable minerals, and other activities, operations or work performed in preparation for the removal or testing of valuable minerals from the Property;
- iii. All costs of the Optionee in acquiring additional interests in real property within the Area of Interest, to the extent such interests become subject to this Agreement;
- iv. All costs incurred in performing any reclamation or other restoration or clean-up work required by any federal, state or local agency or authority or agreements with the same or local communities, and all costs of insurance obtained or in force to cover activities undertaken by or on the Optionee's behalf on the Property;
- v. Salaries, wages, expenses and benefits of the Optionee's employees or consultants engaged in operations directly relating to the Property, including salaries and fringe benefits of those who are temporarily assigned to and directly employed on work relating to the Property for the periods of time such employees are engaged in such activities and reasonable transportation expenses for all such employees to and from their regular place of work to the Property;
- vi. Taxes and assessments, other than income taxes, assessed or levied upon or against the Property or any improvements thereon situated thereon for which the Optionee is responsible;
- vii. Costs of material, equipment and supplies acquired, leased or hired, for use in conducting exploration or development operations relating to the Property; provided, however, that equipment owned and supplied by the Optionee shall be chargeable at rates no greater than comparable market rental rates available in the area of the Property; and

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- viii. Costs and expenses of establishing and maintaining field offices, camps and housing facilities.
- (l) **“Mineral Claims”** has the meaning attributed to such term in Recital A hereto;
- (m) **“Minerals”** means all materials of commercial value produced or derived from the Property and all base metals and minerals, all precious metals and minerals, all rare earth, non-metallic minerals including diamonds, all industrial minerals and all ores, concentrates, precipitates, beneficiated products, and solutions containing any of the aforementioned metals or minerals, and all forms in which such metals and minerals may occur, be found, extracted or produced on, in or under the Property;
- (n) **“Operations”** means all activities carried out in connection with the prospecting, exploring, evaluation, development, and mining of Minerals on the Property, including prospecting, exploration, the development of a mine, the mining, extraction, treatment, storage and processing of Minerals, distribution of Minerals, the acquisition and relinquishment of properties or the construction of any improvements, fixtures or equipment reasonably necessary therefor, and any other activities or operations related to or necessary for exploration, development, and mining of Minerals on, in or under the Property;
- (o) **“Operator”** means the Optionee;
- (p) **“Option”** means the sole, exclusive and irrevocable right and option granted by the Optionor to the Optionee to acquire an undivided one hundred (100%) legal and beneficial interest in and to the Mineral Claims as more particularly set out in Section 3.1 hereof, and subject to the Underlying Royalty;
- (q) **“Option Period”** means the period commencing on the Agreement Date and ending at 12:01 am on the day after the Optionee exercises the Option as set out in Section 3.1 hereof;
- (r) **“Optionee”** means 1379596 B.C. LTD.
- (s) **“Optionor”** means each of AM and BM;
- (t) **“Property”** means the Mineral Claims together with all right, title and interest of the Optionors to all mining leases and other mining interests derived from the Mineral Claims, including any renewal thereof and any form of successor or substitute title thereto;
- (u) **“Transaction”** means the grant of the Option by the Optionors to the Optionee, as set out herein; and
- (v) **Underlying Royalty”** has the meaning attributed to such term in Recital A hereto, as described in Schedule “B”.

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## 1.2 Entire Agreement

This Agreement constitutes the entire agreement between the Optionor and the Optionee pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of and between the parties to this Agreement relating to the Property and there are no representations, warranties, covenants or other agreements among the parties to this Agreement in connection with the subject matter of this Agreement except as specifically set forth in this Agreement. No supplement, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the party to be bound thereby. No waiver of any of the provisions of this Agreement shall be deemed to or shall constitute a waiver of any other provisions (whether or not similar) nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

## 1.3 Headings

The Articles, Sections, subsections and other headings contained herein are included solely for convenience, are not intended to be full or accurate descriptions of the content of this Agreement and shall not be considered part of this Agreement.

## 1.4 Currency

Unless otherwise indicated, all dollar amounts contained in this Agreement are and shall be construed to be in dollars in the lawful currency of Canada.

## 1.5 Schedules

The following Schedule attached to this Agreement is an integral part of this Agreement:

Schedule "A" – List of Mineral Claims

Schedule "B" – Terms of Underlying Royalty

## ARTICLE 2 – REPRESENTATIONS, WARRANTIES AND COVENANTS

2.1 The Optionors and Optionee each represent and warrant to the other that:

- (a) it has duly obtained all authorizations for the execution, delivery, and performance of this Agreement, and such execution, delivery and performance and the consummation of the Transactions herein contemplated will not conflict with, or accelerate the performance required by or result in any breach of any covenants or agreements contained in or constitute a default under, or result in the creation of any encumbrance, lien or charge under the provisions of its constating or initiating documents or any indenture, agreement or other instrument whatsoever to which it is a party or by which it is bound or to which it may be subject and will not contravene any applicable laws;
- (b) this Agreement, when delivered in accordance with the terms hereof, will constitute a valid and binding obligation enforceable against it in accordance with its terms,



except (i) as such enforceability may be limited by applicable bankruptcy, insolvency, reorganization, moratorium, liquidation and other similar laws of general application affecting enforcement of creditors' rights generally and (ii) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies.

2.2 AM, in regards to the Lac Colomb and Lac Des Pointes Mineral Claims; and BM in regards to the Mezieres Mineral Claims, each represent and warrant to, and covenant with the Optionee that:

- (a) each holds the one hundred (100%) percent legal and beneficial right, title and interest in and to their respective Property, free and clear of all liens, charges and encumbrances;
- (a) the Mineral Claims underlying their respective Properties are in good standing and have been properly located and staked pursuant to the applicable laws and regulations of the Province of Quebec and are in good standing;
- (b) each holds all governmental permits, licenses, consents and authority that it is required by law to hold in order to hold the interest in the their respective Mineral Claims;
- (c) all fees, taxes, assessments, rentals, levies or other payments required to be made to such date relating to the Property have been made;
- (d) other than this Agreement it is not a party to any outstanding agreements or options to acquire, purchase or sell the Property or any portion thereof or any interest therein;
- (e) to the best of its knowledge, there is no adverse claim or challenge against or to the ownership of or title to any part of the Property;
- (f) to their knowledge, there are no actions, or claims, investigations, suits, proceedings or inquiries (judicial or otherwise) pending or threatened against or relating to the Property before or by any governmental or regulatory agency or board, which would reasonably be expected to have a materially adverse effect on the ability of the Optionor to perform its obligations hereunder;
- (g) to the knowledge of the Optionors there has been no material spill, discharge, leak, emission, ejection, escape, dumping, or any release of any kind, of any toxic or hazardous substance or waste (as defined by any applicable law) from, on, in or under the Property;
- (h) except as expressly permitted by the terms of the Mineral Claims, no toxic or hazardous substance or waste has been treated, disposed of or is located or stored on the Property as a result of activities of the Optionors or, to its knowledge, its predecessors in title or interest;

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- (i) it has not received from any governmental or regulatory agency or board, any notice of or communication relating to any actual or alleged Environmental Claims and, to its knowledge, there are no outstanding work orders or actions required to be taken relating to environmental matters respecting the Property or any operations carried out on the Property; and
- (j) it has provided to the Optionee data, maps, interpretive data, samples and other materials relevant to the Property for evaluation in the possession or control of the Optionors with the exception of any information available in the public domain, and it will permit Optionee to retain possession of such materials and information during the Option Period, it being understood that these materials will remain in the Optionee's possession in the event the Option is exercised and, if the Option is not exercised, returned to the Optionors.

2.3 The Optionee acknowledges and agrees that the Optionors makes no representation or warranty except as set forth in Section 2.2, above, and that it expressly disclaims any representation or warranty as to the existence of any Minerals on the Property.

2.4 The Optionee represents and warrants to, and covenants with the Optionors that:

- (a) it is a company duly incorporated, validly subsisting and in good standing with respect to filing of annual reports under the laws of the jurisdiction of its incorporation or organization and is qualified, directly or indirectly, to do business in British Columbia;
- (b) it has full power and authority to carry on its business and to enter into this Agreement and any agreement or instrument referred to in or contemplated by this Agreement and to carry out and perform all of its obligations and duties hereunder;
- (c) it will observe the terms and the conditions of this Agreement; and
- (d) and upon termination of this Agreement, the Optionee, at its expense shall return or assign to the Optionors all technical information and data, maps, interpretive data, samples and other material relevant to the Property and in their respective possession.

2.5 The representations, warranties and covenants hereinbefore set out are conditions on which the parties have relied in entering into this Agreement, and shall survive the exercise of the Option or the termination of this Agreement in accordance with its terms, whichever shall first occur, for a period of one year. Each of the parties shall indemnify and save the other harmless from all losses, damages, costs (including reasonable legal expenses, but not including losses of profits or opportunity or punitive or incidental damages), actions and suits arising out of or in connection with any breach of any representation or warranty contained in this Agreement, and each party shall be entitled, in addition to any other remedy to which it may be entitled, to set off any such loss, damage or costs suffered by it as a result of any such breach against any payment required to be made by it to any other party hereunder.

### ARTICLE 3 - GRANTING AND EXERCISE OF OPTIONS



3.1 Upon and subject to the terms and conditions of this Agreement, the Optionor hereby grants the Option to the Optionee.

3.2 The Option will be exercised by the Optionee:

(a) By making cash payments as follows:

- (i) \$50,000 upon execution of this Agreement; and
- (ii) \$50,000 on or before the one (1) year anniversary of the Agreement Date.

(b) Incurring an aggregate of \$1,000,000 in Exploration Expenditures on the Property as follows:

- (i) \$500,000 on or before the one (1) year anniversary of the Agreement Date; and
- (ii) \$500,000 on or before the two (2) year anniversary of the Agreement Date.

(c) Causing the issuance to the Optionors of fully-paid and non-assessable common shares in the capital of the assignee/transferee of this Agreement (the "**Consideration Shares**") with the aggregate of value of \$350,000 as follows:

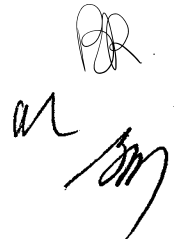
- (i) \$100,000 in Consideration Shares on or before six (6) months of the Agreement Date; and
- (ii) \$250,000 in Consideration Shares on or before eighteen (18) months of the Agreement Date.

Such number of Consideration Shares issuable shall be based on the weighted average price of the Consideration Shares on the Exchange on the last twenty (20) days prior to issuance.

(d) If the Optionee does not timely make all of the payments, or the Consideration Shares, are not issued as specified and at the times provided in this Section 3.2, or the Expenditures are not incurred as specified and within the time frame provided in this Section 3.2, then the Option shall automatically terminate without notice. Notwithstanding the foregoing, the Optionee shall have the right to accelerate exercise of the Option by making all of the cash payments and the Expenditures and arranging for the issuance of all of the Consideration Shares.

3.3 The Optionor acknowledges that the Consideration Shares will be subject to such resale restrictions and hold periods imposed by National Instrument 45-102, and the rules and policies of the Exchange.

3.4 Upon the Optionee having timely performed all of the requirements of Section 3.2 hereof, the Optionee will be deemed to have exercised the Option in full, and the Optionee will have a one hundred percent (100%) interest in the Property subject, however, to the Underlying Royalty.

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- 3.5 Upon the grant of the Underlying Royalty, the Optionee has a right to acquire 1% (50% of the Underlying Royalty) at any time for the payment of \$1,000,000.

#### **ARTICLE 4 - EXCHANGE APPROVAL**

- 4.1 The issuance of the Consideration Shares, is conditional upon receipt of any required Exchange Approval.

#### **ARTICLE 5 - ACTIVITIES OF THE OPERATOR**

- 5.1 During the Option Period the Operator shall have full right, power and authority to do everything necessary or desirable to determine the manner of exploration and development of the Property, including the right, power and authority to:

- (a) regulate access to the Property subject only to the right of the representatives of the Optionor, to have access to the Property at all reasonable times and on reasonable notice, for the purpose of inspecting work being done thereon but at their own risk and expense;
- (b) employ and engage such employees, agents and independent contractors as the Operator may consider necessary or advisable to carry out its duties and obligations hereunder and in this connection to delegate any of its powers and rights to perform its duties and obligations hereunder; and
- (c) remove any Minerals from the Property for sampling and testing purposes as may be necessary in accordance with its operations on the Property.

- 5.2 The Operator shall not have the right to remove materials for any bulk sampling or test mining without the prior consent of the Optionor.

#### **ARTICLE 6 - OBLIGATIONS OF THE OPERATOR**

- 6.1 During the Option Period, the Optionee shall, in regard to the Property:

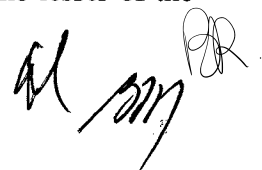
- (a) permit the Optionor, at their own expense, reasonable and timely access to the results of the work done on the Property;
- (b) keep the Property free and clear of all liens, charges and encumbrances of every character arising from its operation hereunder (except for liens for taxes not then due, other inchoate liens and liens diligently contested in good faith by the Operator), and proceed with all reasonable diligence to contest or discharge any lien that is filed;
- (c) pay, when due and payable, all wages or salaries for services rendered in connection with the Property and all accounts for materials supplied on or in respect of any work or operation performed on the Property;



- (d) do or cause to be done all work on the Property in a good and workmanlike fashion and in accordance with all applicable laws, regulations, orders and ordinances of any applicable governmental authority; and
- (e) at all times during the Option Period, keep the Property in good standing, including making all claim payments required by law, in accordance with applicable laws and regulations

## ARTICLE 7 – TERMINATION

- 7.1 The Optionee may, at any time prior to its exercise of the Option and subject to any survival terms and conditions provided in this Agreement, terminate this Agreement in its entirety on written notice to the Optionor and except for the obligations set out in Section 7.4 hereof and any liability for any obligation incurred prior to such termination, shall thereafter have no liability to the Optionor as a result of such termination.
- 7.2 If at any time the Optionee fails to perform any obligation required to be performed by it hereunder, or the Optionee is otherwise in breach of a warranty or a covenant given by it hereunder, then the Optionor may terminate this Agreement, but only after it shall have first given written notice of default to the Optionee and the Optionee has not cured the default within (a) five (5) Business Days following delivery of the notice of default if the default is a failure to timely pay money, or (b) within thirty (30) calendar days following delivery of the notice of default if the default is other than a failure to timely pay money.
- 7.3 Upon termination of this Agreement, the Optionee shall have no legal or beneficial interests in or to the Property. The Option is an option only in respect of the Property and except as specifically provided otherwise, nothing in this Agreement shall be construed as obligating the Optionee to do any acts or make any payments hereunder and any act or acts or payment or payments as shall be made hereunder shall not be construed as obligating the Optionee to do any further act or make any further payment.
- 7.4 Notwithstanding any other provisions of this Agreement, in the event of termination of this Agreement, the Optionee shall:
- (a) have the right and obligation to remove from the Property within one-hundred and eighty (180) calendar days of the effective date of such termination all equipment erected, installed or brought upon the Property by or at the instance of the Optionee;
  - (b) perform all reclamation work on the Property required under applicable mining, exploration and environmental laws as a result of Operations carried out by or on behalf of the Optionee; and
  - (c) ensure that all fees and payments required to ensure that the Mineral Claims will be in good standing for a period of time equivalent to the lesser of the



time remaining in the Option Period, and one-hundred and eighty (180) calendar days after the effective date of the termination of this Agreement.

#### **ARTICLE 8 – TRANSFERS**

- 8.1 Except in the event of a transfer to an Affiliate, the Optionee shall not be permitted to transfer all or any part of its rights or obligations under this Agreement without the prior written consent of the Optionor, which consent may be granted or withheld by the Optionor in their sole discretion.

#### **ARTICLE 9 - FORCE MAJEURE**

- 9.1 If any party to this Agreement is at any time prevented or delayed in complying with any provisions of this Agreement by reason of strikes, lock-outs, labour shortages, power shortages, fuel shortages, fires, wars, insurrection, terrorist activities, inability to gain or maintain surface access not related to the misconduct of such party, acts of God, governmental regulations restricting normal operations, shipping delays or any other extraordinary reason or reasons beyond the control of such party, other than lack of funds, the effect of which would be to halt work on any or all of the Property, the time limited for the performance by such party of its obligations hereunder shall be extended by a period of time equal in length to the period of each such prevention or delay, but nothing herein shall discharge such party from its obligations hereunder to maintain any and all Property in respect of which it is the Operator in good standing.
- 9.2 Each party shall give prompt notice to the other of each event of force majeure under Section 9.1 hereof and upon cessation of such event shall furnish to the other party notice to that effect together with particulars of the number of days by which the obligations of the notifying party hereunder have been extended by virtue of such event of force majeure and all preceding events of force majeure.

#### **ARTICLE 10 - CONFIDENTIAL INFORMATION**

- 10.1 The parties to this Agreement shall keep confidential all books, records, files and other information supplied by any party to the other party or its employees, agents or representatives in connection with this Agreement or in respect of the activities carried out on the Property by any party, or related to the sale of Minerals, or other products derived from any Property, including all analyses, reports, studies or other documents prepared by any party or its employees, agents or representatives, which contain information from, or otherwise reflects such books, records, files or other information. The parties shall use their reasonable efforts to ensure that their employees, agents or representatives do not disclose, divulge, publish, transcribe, or transfer such information, in whole or in part, other than to an Affiliate where such disclosure is for routine corporate purposes, and other than to its contractors, legal, accounting and other advisors, financiers, potential investors and potential transaction partners who require such information, without the prior written consent of the other party, which consent may not be arbitrarily or unreasonably withheld and which shall not apply to such information or any part thereof to the extent that:



- (a) it is required to be publicly disclosed pursuant to applicable securities or corporate laws or rules or requirements of any stock exchange, in which event the party seeking to make such disclosure shall provide to the non-disclosing party, at least 24 hours prior to making such disclosure, a written copy of such proposed disclosure, unless mutually agreed otherwise, and shall include any comments the non-disclosing party may have, acting reasonably, on such proposed disclosure;
- (b) the disclosure is reasonably required to be made to a taxation authority in connection with the taxation affairs of the disclosing party; or
- (c) such information becomes generally disclosed to the public, other than as a consequence of a breach of this Agreement by one of the parties to this Agreement.

10.2 Notwithstanding any other provision hereof each party to this Agreement agrees to provide to the other party to this Agreement the text of any proposed news release or information update with respect to this Agreement or the Property at least twenty-four (24) hours prior to release of such information to third parties. The party receiving such proposed news release or information update shall review and comment on the text thereof within twenty-four (24) hours of receipt. The party proposing the new release or information update shall in good faith review the comments provided and shall take reasonable steps to modify the release or update according to the concerns raised.

#### **ARTICLE 11 - DISPUTE RESOLUTION**

11.1 All disputes arising out of or in connection with this Agreement, or in respect of any defined legal relationship associated with or derived therefrom, shall be referred to and finally resolved by arbitration by one arbitrator under the rules of the British Columbia International Commercial Arbitration Centre.

11.2 The appointing authority shall be the British Columbia International Commercial Arbitration Centre and the case shall be administered at Vancouver, British Columbia, by the British Columbia International Commercial Arbitration Centre in accordance with its "Procedures for Cases under the BCICAC Rules".

#### **ARTICLE 12 - COVENANT TO REGISTER AGREEMENT**

12.1 Forthwith upon the acquisition of an interest in any land or mineral rights pursuant to this Agreement, either party to this Agreement shall, if requested by the other by notice in writing, cooperate with such other party in taking such steps as are necessary for the registration of the interests of the parties to this Agreement with the appropriate authorities, governmental agencies or registry offices to properly evidence this Agreement in the jurisdiction in which the Property is located and protect to the extent possible, the rights and interests of the parties acquired hereunder from time to time from adverse claims by third parties.

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## ARTICLE 13 - NOTICES

- 13.1 Any notice or other writing required or permitted to be given hereunder or for the purposes of this Agreement to either the Optionors or the Optionee shall be sufficiently given if delivered personally or transmitted by email or other form of recorded communication capable of producing a printed copy:
- (a) In the case of a notice to the Optionors, at their addresses as shown on the first page of this Agreement, or by email to Benoit Moreau at benoitmoreau@videotron.ca; and Alain Moreau at amoreau@earthmetrix.ca.
  - (b) In the case of a notice to the Optionee at their address as shown on the first page of this Agreement, or by email to billinvan@gmail.com, to the attention of William Robertson.

or at such other address or addresses as the parties to whom such writing is to be given shall have last notified the party giving the same in the manner provided in this Section 13.1. Any notice delivered to the party to whom it is addressed as provided in this Agreement shall be deemed to have been given and received on the day it is so delivered at such address, provided that if such day is not a Business Day, then the notice shall be deemed to have been given and received on the Business Day next following such day. Any notice transmitted by facsimile or other form of recorded communication shall be deemed to be given and received on the first Business Day after its transmission.

## ARTICLE 14 - INDEMNIFICATION

- 15.1 The Optionor's Indemnity - Each Optionor agrees to indemnify and save the Optionee harmless from and against any and all costs, claims, losses, expenses and damages arising from Environmental Liability suffered or incurred by the Optionee arising directly or indirectly from any operations or activities conducted by the Optionor, or its employees or agents, in or on the Property.
- 15.2 The Optionee's Indemnity - The Optionee agrees to indemnify and save the Optionors harmless from and against any and all costs, claims, losses, expenses and damages arising from Environmental Liability suffered or incurred by the Optionors arising directly or indirectly from any operations or activities conducted on the Property, whether by the Optionee, or its employees or agents (except the Optionors, as applicable), after the Agreement Date.
- 15.3 Survival - The provisions of this ARTICLE 15 shall survive any termination of this Agreement for a period of one (1) year following the date of termination.

## ARTICLE 15 - GENERAL

- 16.1 No consent or waiver expressed or implied by any party in respect of any breach or default by any other party in the performance by such other of its obligations hereunder shall be deemed or construed to be a consent to or a waiver of any other breach of default.



- 16.2 No investigation made by or on behalf of the parties or any of their respective advisors or agents at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any representation or warranty made or incorporated by reference herein by the other parties to this Agreement or made pursuant thereto. No waiver by the parties of any condition, in whole or in part, shall operate as a waiver of any other condition.
- 16.3 Notwithstanding the right of any party to this Agreement fully to investigate the affairs of the others, each of the parties has the right to rely fully upon the representations, warranties, covenants and agreements of the other contained or otherwise incorporated by reference in this Agreement and of such other party's Affiliates, officers and agents delivered pursuant to this Agreement.
- 16.4 All statements contained in any certificate or other instrument delivered by or on behalf of any party pursuant to this Agreement or in connection with the transactions contemplated by this Agreement shall be deemed to be made by such party hereunder.
- 16.5 The parties shall promptly execute or cause to be executed all documents, deeds, conveyances and other instruments of further assurance and do such further and other acts which may be reasonably necessary or advisable to carry out fully and effectively the intent and purpose of this Agreement or to record wherever appropriate the respective interests from time to time of the parties in the Property.
- 16.6 This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.
- 16.7 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.
- 16.8 Time shall be of the essence in this Agreement.
- 16.9 The preamble and Schedules attached to this Agreement shall be deemed to be incorporated in, and to form part of, this Agreement.
- 16.10 Wherever the neuter and singular is used in this Agreement it shall be deemed to include the plural, masculine and feminine, as the case may be.
- 16.11 The word "or" shall not be exclusive and the word "including" shall not be limiting (whether or not non-limiting language such as "without limitation" or "but not limited to" or other words of similar import is used with reference thereto).
- 16.12 Nothing contained in this Agreement shall be deemed to constitute either party to this Agreement the partner of the other nor to create any fiduciary relationship between them, nor, except as otherwise herein expressly provided, to constitute either the Optionee, the Optionee Parent or the Optionor as the agent or legal representative of the other. It is not the intention of the parties to this Agreement to create, nor shall this Agreement be construed to create, any partnership or agency relationship



between any of the parties. None of the parties shall have any authority to act for or to assume any obligation or responsibility on behalf of the other parties, except as otherwise expressly provided herein.

16.13 If any provision of this Agreement shall be invalid, illegal or unenforceable in any respect under any applicable law, such provision may be severed from this Agreement, and the validity, legality and enforceability of the remaining provisions hereof shall not be affected or impaired by reason thereof.

16.14 This Agreement may be signed by the Parties in counterparts and may be delivered by facsimile or other form of electronic transmission, each of which when delivered will be deemed to be an original and all of which together will constitute one instrument.

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

1379596 B.C. LTD.

By: "William Robertson"

\_\_\_\_\_  
William Robertson, President

BENOIT MOREAU

"Benoit Moreau"

\_\_\_\_\_  
Benoit Moreau

ALAIN MOREAU

"Alain Moreau"

\_\_\_\_\_  
Alain Moreau

**SCHEDULE "A"**

**To the Option Agreement Between Benoit and Alain Moreau and 1379596 B.C. LTD.  
Effective as of October ~~7<sup>th</sup>~~ 2022**

**Property Mineral Claims**

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## Mezieres Claims

CLAIM NUMBER	SIZE (Ha)	EXPIRY DATE
CDC2644650	29,79	07-04-2025
CDC2644651	49,46	07-04-2025
CDC2641373	53,83	11-03-2025
CDC2641374	53,83	11-03-2025
CDC2644673	39,31	07-04-2025
CDC2640853	53,82	10-03-2025
CDC2642453	53,82	20-03-2025
CDC2642454	53,82	20-03-2025
CDC2640854	53,82	11-03-2025
CDC2640855	53,82	11-03-2025
CDC2640856	53,82	11-03-2025
CDC2644652	43,19	07-04-2025
CDC2640857	53,81	10-03-2025
CDC2640858	53,81	10-03-2025
CDC2640859	53,81	10-03-2025
CDC2640860	53,81	10-03-2025
CDC2640861	53,81	10-03-2025
CDC2640862	53,81	10-03-2025
CDC2640863	53,81	10-03-2025
CDC2644669	4,9	07-04-2025
CDC2640864	46,5	10-03-2025
CDC2640865	53,8	10-03-2025
CDC2640866	53,8	10-03-2025
CDC2640867	53,8	10-03-2025
CDC2640868	53,8	10-03-2025
CDC2640869	53,8	10-03-2025
CDC2640870	53,8	10-03-2025
CDC2644674	6,56	07-04-2025
CDC2644675	22,04	07-04-2025
CDC2644676	27,48	07-04-2025
CDC2644677	32,91	07-04-2025
CDC2644678	38,34	07-04-2025
CDC2644679	43,76	07-04-2025
CDC2644680	49,18	07-04-2025
CDC2644653	43,96	07-04-2025
CDC2644654	52,18	07-04-2025
CDC2644655	13,84	07-04-2025
CDC2644656	38,35	07-04-2025
CDC2644657	50,11	07-04-2025
CDC2644658	53,63	07-04-2025
CDC2644659	51,02	07-04-2025
CDC2644660	11,08	07-04-2025
CDC2644661	9,33	07-04-2025
CDC2644662	40,98	07-04-2025
CDC2644663	8,63	07-04-2025



CDC2644664	22,26 07-04-2025
CDC2644665	47,8 07-04-2025
CDC2644666	6,51 07-04-2025
CDC2644667	32,87 07-04-2025
CDC2541375	53,77 11-03-2025
CDC2644668	45,9 07-04-2025
CDC2650223	14,96 26-05-2025
CDC2653022	48,01 13-06-2025
CDC2645540	53,76 17-04-2025
CDC2645541	53,76 17-04-2025
CDC2645542	53,76 17-04-2025
CDC2648689	45,38 16-05-2025
CDC2645543	53,75 17-04-2025
CDC2645544	53,75 17-04-2025
CDC2645545	53,75 17-04-2025
CDC2645546	53,75 17-04-2025
CDC2645547	53,75 17-04-2025

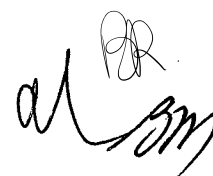
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## Lac des Pointes Claims

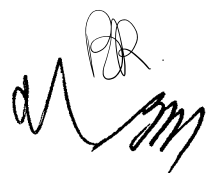
CLAIM NUMBER	SIZE (Ha)	EXPIRY DATE
CDC2643179	54,38	24-03-2025
CDC2643180	54,38	24-03-2025
CDC2643181	54,38	24-03-2025
CDC2643182	54,38	24-03-2025
CDC2643183	54,38	24-03-2025
CDC2643184	54,38	24-03-2025
CDC2643185	54,38	24-03-2025
CDC2643186	54,38	24-03-2025
CDC2641871	54,38	14-03-2025
CDC2641872	54,38	14-03-2025
CDC2641873	54,38	14-03-2025
CDC2641874	54,38	14-03-2025
CDC2641875	54,38	14-03-2025
CDC2643187	54,38	24-03-2025
CDC2643188	54,38	24-03-2025
CDC2643189	54,37	24-03-2025
CDC2643190	54,37	24-03-2025
CDC2643191	54,37	24-03-2025
CDC2643192	54,37	24-03-2025
CDC2641876	54,37	14-03-2025
CDC2641877	54,37	14-03-2025
CDC2641878	54,37	14-03-2025
CDC2641879	54,37	14-03-2025
CDC2641880	54,37	14-03-2025
CDC2641881	54,37	14-03-2025
CDC2641882	54,37	14-03-2025
CDC2643193	54,37	24-03-2025
CDC2643194	54,37	24-03-2025
CDC2643195	54,37	24-03-2025
CDC2643196	54,37	24-03-2025
CDC2641883	54,37	14-03-2025
CDC2641884	54,37	14-03-2025
CDC2641885	54,37	14-03-2025
CDC2641886	54,37	14-03-2025
CDC2641887	54,36	14-03-2025
CDC2641888	54,36	14-03-2025
CDC2643197	54,36	24-03-2025
CDC2643198	54,36	24-03-2025
CDC2541889	54,36	14-03-2025
CDC2541890	54,36	14-03-2025
CDC2647587	54,35	29-04-2025
CDC2647588	54,35	29-04-2025

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## Lac Colomb Claims

CLAIM NUMBER	SIZE (Ha)	EXPIRY DATE
CDC2648117	19,77	04-05-2025
CDC2648116	40,22	04-05-2025
CDC2644418	54,17	06-04-2025
CDC2644419	54,17	06-04-2025
CDC2644420	54,17	06-04-2025
CDC2644416	54,18	06-04-2025
CDC2644417	54,18	06-04-2025
CDC2648115	15,1	04-05-2025
CDC2644149	54,18	04-04-2025
CDC2644150	54,18	04-04-2025
CDC2648113	39,25	04-05-2025
CDC2648114	1,97	04-05-2025
CDC2644414	54,19	06-04-2025
CDC2644415	54,19	06-04-2025
CDC2644145	54,19	04-04-2025
CDC2644146	54,19	04-04-2025
CDC2644147	54,19	04-04-2025
CDC2644148	54,19	04-04-2025
CDC2648112	4,04	04-05-2025
CDC2644111	39,32	04-05-2025
CDC2644412	54,2	06-04-2025
CDC2644413	54,2	06-04-2025
CDC2644141	54,2	04-04-2025
CDC2644142	54,2	04-04-2025
CDC2644143	54,2	04-04-2025
CDC2644144	54,2	04-04-2025
CDC2648125	33,85	04-05-2025
CDC2645469	54,21	13-04-2025
CDC2645470	54,21	13-04-2025
CDC2644136	54,21	04-04-2025
CDC2644137	54,21	04-04-2025
CDC2644138	54,21	04-04-2025
CDC2644139	54,21	04-04-2025
CDC2644140	54,21	04-04-2025
CDC2648124	17,69	04-05-2025
CDC2651747	36,49	31-05-2025
CDC2651748	3,17	31-05-2025
CDC2648123	54,15	04-05-2025
CDC2645468	54,22	13-04-2025
CDC2644132	54,22	04-04-2025
CDC2644133	54,22	04-04-2025
CDC2644134	54,22	04-04-2025
CDC2644135	54,22	04-04-2025
CDC2644129	54,23	04-04-2025
CDC2644130	54,23	04-04-2025





CDC2644131	54,23 04-04-2025
CDC2643873	54,24 31-03-2025
CDC2643874	54,24 31-03-2025
CDC2643875	54,24 31-03-2025
CDC2643876	54,24 31-03-2025
CDC2643877	54,24 31-03-2025
CDC2643878	54,24 31-03-2025
CDC2644916	54,24 10-04-2025
CDC2644917	54,24 10-04-2025
CDC2643867	54,25 31-03-2025
CDC2643868	54,25 31-03-2025
CDC2643869	54,25 31-03-2025
CDC2643870	54,25 31-03-2025
CDC2643871	54,25 31-03-2025
CDC2643872	54,25 31-03-2025
CDC2644913	54,25 10-04-2025
CDC2644914	54,25 10-04-2025
CDC2644915	54,25 10-04-2025
CDC2643862	54,26 31-03-2025
CDC2643863	54,26 31-03-2025
CDC2643864	54,26 31-03-2025
CDC2643865	54,26 31-03-2025
CDC2643866	54,26 31-03-2025

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## SCHEDULE "B"

### To the Option Agreement Between Benoit and Alain Moreau and 1379596 B.C. LTD. Effective as of October 7<sup>th</sup> 2022

#### Underlying Royalty

Any capitalized terms not defined in this Schedule "B" have the meaning ascribed to them in the Option Agreement to which this Schedule "B" is attached.

The Underlying Royalty reserved herein shall be subject to the following:

#### 1. Definitions

a. **"Commercial Operation"** means the operation of the Property or any part thereof as a mine but not including any bulk sampling programs or pilot plant or test operations. Commercial Operation shall be deemed to have commenced on date of the first sale of Product from the Property.

b. **"Gross Revenues"** means the aggregate of the following revenues (without duplication) received or accrued in each quarterly period:

- (i) the revenue from arm's length purchasers of all Products;
- (ii) the fair market value of all Products sold to persons not dealing at arm's length with 1379596 B.C. LTD.; and
- (iii) any proceeds of insurance on Products;

c. **"Net Smelter Return"** means Gross Revenues less Permissible Deductions.

d. **"Permissible Deductions"** means the aggregate of the following charges (without duplication) that are paid or accrued with respect to the Property in each quarterly period:

- (i) transportation costs for Products from the Property to the place of delivery of Products to a purchaser thereof, including shipping, freight, handling and forwarding expenses,
- (ii) all costs, expenses and charges which are either paid or incurred in connection with refinement of Products by a third party, including all smelter and refinery charges and all weighing, sampling, assaying, representation and storage costs, any umpire charges, and any penalties charged by the refinery or smelter, but not including mining, milling or concentration charges paid or incurred with respect to Products, and
- (iii) all transport insurance on Products;

e. **"Products"** means all ores, concentrates, minerals and refined or semi-refined products produced from the Property.

#### 2. Terms of Royalty

a. *Estimation of Royalty.* The Underlying Royalty will consist of a 2.0% of Net Smelter Return calculated on a quarterly basis on all Products extracted from, processed and sold that originated from Commercial Operations on the Property from and after Commercial Operation.



b. *Frequency of Payment of Royalty.* The Underlying Royalty shall be due and payable within ten (10) business days after the end date of each calendar quarter, following Commercial Operation.

c. *Method of Making Payments.* All payments required hereunder may be mailed or delivered to any single depository as Benoit or Alain Moreau may instruct. If 1379596 B.C. LTD. or assigns, the party paying the Royalty (the "**Payor**") makes a payment or payments on account of the Royalty in accordance with the provisions of this Schedule "B", it will have no further responsibility for distribution of the Royalty. All charges of the agent, trustee or depository will be borne solely by the party receiving payments of Royalty. The delivery or the deposit in the mail of any payment hereunder on or before the due date thereof shall be deemed timely payment hereunder.

### 3. Records and Reports

a. *Records, Inspection and Audit.* Within seventy five (75) days following the end of each calendar year, commencing with the year in which the Property is brought into commercial production the Payor shall deliver to Benoit and Alain Moreau a statement of the Royalty paid for said calendar year (the "**Statement**").

b. *Objections.* All Royalty payments will be considered final and in full satisfaction of all obligations of the Payor with respect thereto, unless within ninety (90) days after receipt by Benoit and Alain Moreau of a Statement in respect of such Royalty payments. Benoit and Alain Moreau disputes any calculation of Royalty by delivering to the Payor a written notice (the "**Objection Notice**") describing and setting forth a specific objection. Upon delivery of an Objection Notice, Benoit and Alain Moreau shall have the right within a period of ninety (90) days from the date of the Objection Notice, upon reasonable notice to the Payor, to inspect the Payor's books and records relating to the Royalty payments made in the applicable calendar year and to conduct an independent audit of such books and records at its own cost and expense. All books and records used and kept by the Payor to calculate the Royalty due hereunder will be kept in accordance with International Financial Reporting Standards. If such audit determines that there has been a deficiency or an excess in the Royalty payments made to Benoit and Alain Moreau in the applicable calendar year, such deficiency or excess will be resolved by adjusting the next payment due hereunder. Benoit and Alain Moreau will pay all the costs and expenses of such audit unless a deficiency of five (5%) percent or more of the amount due is determined to exist. The Payor will pay the costs and expenses of such audit if a deficiency of five (5%) percent or more of the amount due is determined to exist.


c. *Objections.* If Benoit and Alain Moreau do not deliver an Objection Notice during the ninety (90) day period after receipt of a Statement, all payments of Royalty for the calendar year will be considered final and in full satisfaction of all obligations of the Payor with respect thereto.

### 4. Inurement

The Royalty reserved herein shall run with the land and be binding on all subsequent owners of the Property, including any amendments, relocations, patents of the same or additional or alternative rights to mine as may be conferred by any changes in the mineral laws of the Province of Quebec.

### 5. Assignments by Benoit and Alain Moreau.

Benoit and Alain Moreau may transfer, pledge, mortgage, charge or otherwise encumber all or any part of its right, title and interest in and to its Royalty reserved hereunder; provided, however, that the Payor shall be under no obligation to make its payments hereunder to such assignee, transferee, pledgee or other third party until the Payor's receipt of notice concerning the assignment or transfer.



## Schedule "D"

### TO THAT CERTAIN AGREEMENT MADE AS OF MARCH 2, 2023 BETWEEN STRAIGHTUP RESOURCES INC., 1379596 B.C. LTD., AND THE SHAREHOLDERS OF 1379596 B.C. LTD.

#### STRAIGHTUP'S OBLIGATIONS TO ISSUE FUTURE SHARES

##### Stock Options

<b>Number of Options</b>	<b>Exercise Price</b>	<b>Expiry Date</b>
500,000	\$0.245	August 4, 2025
100,000	\$0.20	November 16, 2025
500,000	\$0.20	May 13, 2025
350,000	\$0.28	June 7, 2026
600,000	\$0.28	June 15, 2026
1,860,000	\$0.14	January 27, 2027

##### Share Purchase Warrants

<b>Number of Warrants</b>	<b>Exercise Price</b>	<b>Expiry Date</b>
2,907,084	\$0.20	April 29, 2023
250,000	\$0.30	August 27, 2023
7,425,000	\$0.05	August 31, 2023
502,750	\$0.30	September 3, 2023
1,070,000	\$0.05	September 21, 2023
820,800	\$0.30	September 24, 2023
855,000	\$0.30	September 27, 2023
1,244,650	\$0.30	October 29, 2023
250,000	\$0.30	November 15, 2023
100,000	\$0.30	November 26, 2023
495,900	\$0.30	December 3, 2023
375,000	\$0.30	December 9, 2023
71,250	\$0.20	January 17, 2024
500,000	\$0.20	January 24, 2024
570,000	\$0.20	January 27, 2024
740,000	\$0.20	February 28, 2024
100,000	\$0.26	May 17, 2024
9,760,000	\$0.05	January 27, 2025