

Share Exchange Agreement
(this "Agreement")

This Agreement made effective August 1st, 2024 (the "Effective Date").

Between:

ROK Resources Inc., a corporation incorporated under the federal laws of Canada, and having its head office in Calgary, Alberta ("ROK")

-and-

EMP Metals Corp., a corporation incorporated under the laws of the Province of British Columbia, and having its head office in Vancouver, British Columbia ("EMP")

Recitals:

- A. EMP is a reporting issuer in the provinces of British Columbia, Alberta and Ontario pursuant to Applicable Securities Laws (as hereinafter defined) and the common shares in the capital of EMP (the "EMP Common Shares") are listed and posted for trading on the facilities of the Canadian Securities Exchange (the "Exchange").
- B. ROK is the registered and beneficial owner of 25 common shares (the "HCL Shares") in the capital of Hub City Lithium Corp ("HCL").
- C. ROK wishes to sell, and EMP wishes to purchase, the HCL Shares in accordance with the terms and conditions of this Agreement.

Now therefore, in consideration of the mutual covenants contained in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties (as hereinafter defined) agree as follows:

Article 1 - Interpretation

1.1 Definitions

In addition to the words and phrases defined elsewhere in this Agreement, for the purposes of this Agreement, including the Recitals and Schedules attached to this Agreement, the following terms and expressions have the following meanings:

- (a) "Applicable Law" means:
 - (i) any applicable domestic or foreign law, including any statute, subordinate legislation, or treaty; and
 - (ii) any applicable guideline, directive, rule, standard, requirement, policy, order, judgment, injunction, award or decree of a Governmental Authority whether or not

having the force of law.

- (b) **"Applicable Securities Laws"** means, collectively, and as the context may require, the applicable securities legislation in each of the provinces and territories of Canada, the rules, regulations, instruments, orders, and policies published or promulgated thereunder, and the Exchange Policies, as the foregoing may be amended or re-enacted from time-to-time.
- (c) **"Business Day"** means a day other than a Saturday, Sunday, or statutory holiday in the Province of British Columbia.
- (d) **"Closing"** means the completion of the Transactions pursuant to and in accordance with this Agreement.
- (e) **"Closing Date"** means the date of the Closing, which shall be within 4 Business Days following the later of:
 - (i) the date the Parties receive conditional Exchange Approval, to the extent required; or
 - (ii) such other date as the Parties may mutually agree, acting reasonably;but in any event, not later than the Drop Dead Date.
- (f) **"Closing Time"** means 9:00 a.m. (Vancouver time) on the Closing Date or such other time on the Closing Date as the Parties may mutually agree upon in writing.
- (g) **"Distribution Date"** means the date on which ROK distributes EMP Shares to the shareholders of ROK.
- (h) **"Drop Dead Date"** means September 30, 2024, or such other date as the Parties may mutually agree upon in writing.
- (i) **"EMP Common Shares"** means the common shares in the capital of EMP.
- (j) **"EMP Shares"** means 17,085,000 EMP Common Shares.
- (k) **"Encumbrance"** includes, without limitation, any mortgage, pledge, assignment, charge, lien, security interest, claim, trust, royalty or carried, participation, net profits, or other third-party interest and any agreement, option, right of first refusal, right, or privilege (whether by law, contract, or otherwise) capable of becoming any of the foregoing.
- (l) **"Escrow Agreement"** means the escrow agreement to be dated as of the Closing Date among the Parties whereby the EMP Shares will be released in accordance with Section 2.2 of this Agreement.
- (m) **"Exchange"** has the meaning set forth in Recital A.
- (n) **"Exchange Approval"** means the approval of the Exchange with respect to the issuance

of the EMP Shares in accordance with this Agreement.

- (o) **"Exchange Policies"** means the applicable rules, regulations, policies, and forms of the Exchange.
- (p) **"Exemption"** has the meaning set forth in Section 2.3(a).
- (q) **"GAAP"** means the generally accepted accounting principles for public entities consistently applied from time-to-time and approved by the Canadian Institute of Chartered Accountants, or any successor institute, applicable as at the date that such calculation or determination is made or required to be made.
- (r) **"Governmental Authority"** means any government, parliament, legislature, regulatory authority (including any securities commission or stock exchange), governmental department, agency, commission, board, tribunal, crown corporation, court, or other law, rule, or regulation-making entity having jurisdiction or exercising executive, legislative, judicial, regulatory, or administrative powers on behalf of any federation or nation, or any province, territory, state, or other subdivision thereof or any municipality, district, or other subdivision thereof.
- (s) **"HCL"** has the meaning set forth in Recital B.
- (t) **"HCL Shares"** has the meaning set forth in Recital B.
- (u) **"Management Agreement"** means the management agreement between ROK and HCL whereby ROK agrees to provide certain management and administrative services to HCL, containing the terms set forth in the attached as Schedule "A" to this Agreement.
- (v) **"Parties"** means ROK and EMP, as the context requires, and their respective successors and permitted assigns, and **"Party"** means any one of the Parties.
- (w) **"Person"** shall be broadly interpreted and includes an individual, body corporate, partnership, trust, association, unincorporated organization, Governmental Authority, executor, administrator, or other legal representative of an individual in such capacity, and any other entity recognized by law, and pronouns have a similarly extended meaning.
- (x) **"Public Disclosure Record"** means the material change reports, news releases, financial statements, management discussion and analysis, and other continuous disclosure documents filed by or on behalf of EMP with the Exchange and any applicable Canadian securities regulatory authority (through SEDAR+) on or during the 12 months preceding the Effective Date.
- (y) **"ROK Nominee"** means Bryden Wright, or such other individual as ROK and EMP may agree upon, each acting reasonably.
- (z) **"SEDAR+"** means the System Electronic Document Analysis and Retrieval +.
- (aa) **"Tax Act"** means the *Income Tax Act*, RSC 1985, c. 1 (5th Supp.) as amended and the regulations thereunder.

- (bb) **"Tax Returns"** means all returns, declarations, reports, information returns, and statements filed or required to be filed with any taxing authority relating to Taxes.
- (cc) **"Taxes"** means all taxes, duties, assessments, imposts, or levies however denominated, including any interest, penalties, fines, successor liabilities, or other additions that may become payable in respect thereof, imposed by any Governmental Authority in Canada, including those levied on, measured by, or referred to as, income, capital, gross receipts, profits (including, but not limited to, federal income taxes and provincial income taxes), payroll and employee withholding, unemployment insurance, social insurance taxes, sales and use taxes, ad valorem taxes, excise taxes, franchise taxes, business license taxes, transfer taxes, workers compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing, that a Party is required to pay, withhold, remit, or collect.
- (dd) **"to the knowledge"** or similar expressions when referring to EMP or ROK means the actual knowledge of the directors and executive officers of EMP or ROK, as the case may be, and, when referring to an individual, the actual knowledge of such individual, and in either case, the actual knowledge that any such Person should have acquired upon reasonable inquiry.
- (ee) **"Transactions"** means, collectively, the purchase and sale of the HCL Shares contemplated in this Agreement and the entering into of the Management Agreement by ROK and the Escrow Agreement by ROK and EMP.
- (ff) **"transfer"** means: (i) any transfer, sale, pledge, Encumbrance, assignment, exchange, gift, donation or other disposition of Interests, where possession, legal title, beneficial ownership or the economic risk or return associated with such Interests passes directly or indirectly from one Person to another or to the same Person in a different legal capacity, whether or not for value, whether or not voluntary and however occurring; or (ii) any agreement, undertaking or commitment to effect any of the foregoing.

1.2 Interpretation

In this Agreement:

- (a) the singular includes the plural and vice versa;
- (b) any reference to a statute includes and is a reference to such statute and to the regulations made pursuant thereto, with all amendments made thereto and in force from time-to-time, and to any statute or regulation that may be passed that has the effect of supplementing or superseding such statute or such regulation;
- (c) any reference to a corporate entity includes and is also a reference to any corporate entity that is a successor to such entity;
- (d) words importing the masculine gender include the feminine or neutral gender and words in the singular include the plural and vice versa;
- (e) unless otherwise specified, if under this Agreement any payment or calculation is to be made, or any other action is to be taken, on or as of a day that is not a Business Day, that

payment or calculation shall be made, and that other action shall be taken, as applicable, on or as of the next day that is a Business Day;

- (f) unless otherwise specified, references to time of day means the local time in the Province of British Columbia; and
- (g) wherever in this Agreement reference is made to a financial calculation or determination to be made, it shall be made in accordance with GAAP.

1.3 Recitals, Articles, Etc.

Recitals, Sections, Articles, or Schedules, unless otherwise indicated, shall be construed as references to the Recitals, Sections, Articles, and Schedules of and to this Agreement, as the case may be. The provisions of the Recitals and each Schedule shall constitute provisions of this Agreement as though repeated at length in this Agreement.

1.4 Headings

The headings in this Agreement are provided for convenience of reference only and should not be considered to form part of this Agreement for the purpose of interpreting or construing or applying this Agreement and such headings shall not define, limit, extend, or describe the scope of this Agreement or any of its terms and conditions.

1.5 Currency

In this Agreement, words and figures expressed in dollars or the symbol "\$" without any other indication mean Canadian Dollars.

1.6 Schedules

The following Schedules to this Agreement are hereby incorporated into and shall form part of this Agreement:

Article 2 - Purchase and Sale of HCL Shares

2.1 Sale of the HCL Shares

ROK agrees to sell, and EMP agrees to purchase, all of ROK's right, title, and interest in and to the HCL Shares. In consideration of the purchase by EMP of the HCL Shares from ROK, EMP agrees to issue to ROK the EMP Shares as fully paid and non-assessable securities of EMP.

2.2 Escrow Requirements

ROK acknowledges that the EMP Shares will be held in escrow and released from escrow as follows:

- (a) 50% of the EMP Shares will be subject to restrictions on resale until the date that is twenty-four (24) months from the Closing Date; and

- (b) the remaining 50% of the EMP Shares will be subject to restrictions on resale until the date that is thirty-six (36) months from the Closing Date.

During such time as any applicable EMP Shares are subject to restrictions on resale, without the prior consent of EMP, acting in its sole discretion, ROK may not sell, deal in, assign, transfer, dispose of or encumber the applicable EMP Shares, in any manner whatsoever, or agree to do any of the foregoing, or enter into any transaction which would have the effect of vesting beneficial ownership of the applicable EMP Shares in another party; provided that, if ROK enters into an agreement to sell a majority of its oil and gas assets, EMP will permit the transfer of all of the EMP Shares to a special purpose vehicle for the purpose of holding the EMP Shares. ROK further acknowledges that it will enter into the Escrow Agreement on the Closing Date.

2.3 Resale Requirements

ROK acknowledges and agrees as follows:

- (a) the transfer of the HCL Shares and the issuance of the EMP Shares in exchange therefor will be made pursuant to the takeover bid prospectus exemption found in Section 2.16 of National Instrument 45-106 – *Prospectus Exemptions* (the “**Exemption**”);
- (b) as a consequence of acquiring the EMP Shares pursuant to the Exemption:
 - (i) ROK will be restricted from using certain of the civil remedies available under Applicable Securities Laws;
 - (ii) ROK may not receive information that might otherwise be required to be provided to ROK, and EMP is relieved from certain obligations that would otherwise apply under Applicable Securities Laws if the Exemption were not being relied upon by EMP;
 - (iii) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the EMP Shares;
 - (iv) there is no government or other insurance covering the EMP Shares; and
 - (v) an investment in the EMP Shares is speculative and of high risk.
- (c) except for the restrictive legends set forth in the Escrow Agreement, any certificates or documents representing the EMP Shares will not bear any legends, except as may be required by Applicable Securities Laws and the Exchange Policies;
- (d) ROK will not issue a dividend of or otherwise distribute any of the EMP Shares to the shareholders of ROK; and
- (e) Subject to the EMP Shares being released from escrow pursuant to the Escrow Agreement, ROK may not sell, transfer or assign more than 10% of the EMP Shares in any one calendar quarter unless ROK provides EMP with written notice 30 days prior to its intention to sell the EMP Shares.

2.4 Rollover and Elected Amount

The Parties agree that the purchase and sale of the HCL Shares contemplated in this Agreement shall take place on a rollover basis pursuant to subsection 85(1) of the Tax Act. The Parties agree to make an election pursuant to the provisions of subsection 85(1) of the Tax Act at an amount to be determined by ROK and EMP (the "**Elected Amount**"). The Parties shall, in a timely manner, jointly execute and file elections under subsection 85(1) of the Tax Act, or any other provision of the Tax Act deemed necessary by ROK and EMP, in the prescribed form and elections in prescribed form under corresponding provisions of applicable provincial income tax statutes in respect of the transfer hereunder of the HCL Shares.

Article 3 - Representations and Warranties

3.1 Representations and Warranties of ROK

ROK hereby represents and warrants to EMP as follows and acknowledges that EMP is relying upon the same in connection with the Transactions, that as of the Effective Date and the Closing Date:

- (a) ROK is a corporation duly incorporated, organized, and validly subsisting and in good standing under the federal laws of Canada, and has all the requisite corporate power, capacity, and authority to enter into this Agreement, to perform its obligations under this Agreement, and to carry on its business and to own, lease, and operate its assets;
- (b) ROK has the legal power and capacity and has taken all necessary action and has obtained all necessary approvals to enter into and execute each of this Agreement, the Escrow Agreement and the Management Agreement and to carry out its obligations thereunder;
- (c) each of this Agreement, the Escrow Agreement and the Management Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be, duly authorized, executed, and delivered by ROK, enforceable against ROK in accordance with the terms of such agreements or instruments, subject to:
 - (i) bankruptcy, insolvency, moratorium, reorganization, or other laws relating to or affecting the enforcement of creditors' rights generally; and
 - (ii) the fact that equitable remedies, including the remedies of specific performance and injunction, may only be granted in the discretion of a court;
- (d) the execution and delivery of each of this Agreement, the Management Agreement and the Escrow Agreement does not, and the consummation of the Transactions will not:
 - (i) result in a breach or violation of the constating documents of ROK;
 - (ii) conflict with, result in a breach of, constitute a default under, or accelerate the performance required by or result in the suspension, cancellation, material

alteration, or creation of an Encumbrance upon any material agreement, license, permit, or authority that ROK is a party or by which it is bound; or

- (iii) violate any provision of law or regulation or any judicial or administrative order, award, judgment, or decree applicable to ROK;
- (e) ROK is the registered holder and beneficial owner of all of the right, title and interest in and to the HCL Shares;
- (f) as of the Closing Date, no Person has any agreement, option, right, or privilege (whether by law, preemptive, or contractual) capable of becoming an agreement, to purchase or otherwise acquire, directly or indirectly, the HCL Shares (other than as provided in this Agreement);
- (g) ROK has good and marketable title to the HCL Shares and, at Closing, the HCL Shares will be transferred to EMP free and clear of all liens, charges, and Encumbrances. There is no pending suit, action, or other legal proceeding of any sort to, in any manner, restraining or preventing ROK from effectually and legally transferring the HCL Shares to EMP, free and clear of all liens, actions, or proceedings, the effect of which would be to cause a lien to attach to any of the HCL Shares or to divest title to or ownership of any of the HCL Shares in any manner whatsoever, or to make EMP or ROK liable for damages as a result of the execution and delivery of this Agreement by ROK or the completion by ROK of the Transactions contemplated in this Agreement, and ROK does not know of any such claim in connection with any of the foregoing; and
- (h) ROK is not a non-resident of Canada (within the meaning of such term under the Tax Act).

3.2 Representations and Warranties of EMP

EMP hereby represents and warrants to ROK as follows and acknowledges that ROK is relying upon the same in connection with the Transactions, that as of the Effective Date and the Closing Date:

- (a) EMP is a corporation duly incorporated, organized, and validly subsisting and in good standing under the laws of the Province of British Columbia, and has all the requisite corporate power, capacity, and authority to enter into each of this Agreement and the Escrow Agreement, to perform its obligations under each of this Agreement and the Escrow Agreement and to carry on its business and to own, lease, and operate its assets;
- (b) EMP is a reporting issuer in the Provinces of British Columbia, Alberta and Ontario and is in compliance in all material respects with all of its obligations under Applicable Securities Laws. EMP is not the subject of any investigation by any stock exchange or any other securities regulatory authority or body, is current with all filings required to be made by it under Applicable Securities Laws and corporate legislation, and is not aware of any material deficiencies in the filing of any documents or reports with any stock exchange or securities regulatory authority or body;
- (c) the EMP Common Shares are currently listed for trading on the Exchange under the trading symbol "EMPS";

- (d) the authorized capital of EMP consists of an unlimited number of EMP Common Shares, of which, as of the Effective Date, there are 91,673,571 EMP Common Shares issued and outstanding;
- (e) other than as set forth in the Public Disclosure Record, no Person has any agreement, option, or right to acquire, or capable of becoming an agreement for the purchase or acquisition of, any of the unissued EMP Common Shares or any other securities of EMP, and there are no other outstanding securities or instruments that are convertible into or exchangeable for EMP Common Shares;
- (f) when issued by EMP to ROK under this Agreement, the EMP Shares will be validly issued and non-assessable obligations of EMP, and the EMP Shares will, subject to any hold periods under the Escrow Agreement or Applicable Securities Laws be freely trading on the Exchange;
- (g) there is no suit, action, litigation, or arbitration or governmental proceeding (including appeals and applications for review in progress, or, to the knowledge of EMP, pending or threatened proceedings against or relating to EMP or affecting its properties or business that if determined adversely to EMP might materially and adversely affect the properties, business, future prospects, or the financial condition of EMP, taken as a whole, or the right of EMP to use, produce, or sell its property or assets in whole or in part), and there is no presently outstanding judgment, decree, injunction, rule, or order of any court, Governmental Authority, commission, agency, or arbitrator against EMP;
- (h) except as disclosed to ROK, EMP is not in arrears or in default in respect of the filing of any required Taxes or Tax Returns, and:
 - (i) all Taxes due and payable or collectible from EMP shall have been paid or collected prior to the Closing Date;
 - (ii) no claim for additional Taxes due and payable or collectible from EMP has been made that has not been collected; and
 - (iii) to EMP's best knowledge, no such Tax Returns contain any misstatement or conceals any statement that should have been included therein;
- (i) no notices, reports, or other filings are required to be made by EMP with, nor are any consents, approvals, registrations, permits, orders, or authorizations required to be obtained by EMP from, any third party or Governmental Authority in connection with the execution and delivery of this Agreement by EMP, the performance of its obligations under this Agreement, or the consummation by EMP of the Transactions contemplated in this Agreement, other than:
 - (i) the Exchange Approval;
 - (ii) such registrations and other actions required under Applicable Securities Laws as are contemplated by this Agreement; and
 - (iii) any other consents, approvals, orders, authorizations, registrations, declarations, or filings that, if not obtained or made, would not, individually or in the aggregate,

have a material adverse effect on EMP or prevent or materially impair EMP's ability to perform its obligations under this Agreement;

- (j) since April 30, 2024, there has not been any material adverse change in EMP's condition or operation or in its assets, liabilities, or financial condition;
- (k) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be, duly authorized, executed, and delivered by EMP and each is or will be a legal, valid, and binding obligation of EMP enforceable against EMP in accordance with its terms, subject to:
 - (i) bankruptcy, insolvency, moratorium, reorganization, and other laws relating to or affecting the enforcement of creditors' rights generally; and
 - (ii) the fact that equitable remedies, including the remedies of specific performance and injunction, may only be granted in the discretion of a court;
- (l) the execution and delivery of this Agreement does not, and the consummation of the Transactions will not:
 - (i) result in a breach or violation of the constating documents of EMP;
 - (ii) conflict with, result in a breach of, constitute a default under, or accelerate the performance required by or result in the suspension, cancellation, material alteration, or creation of an Encumbrance upon any material agreement, license, permit, or authority that EMP is a party or by which EMP is bound or to which any material assets or property of EMP is subject; or
 - (iii) violate any provision of law or regulation or any judicial or administrative order, award, judgment, or decree applicable to EMP.

Article 4 - Covenants

4.1 Positive Covenants of ROK

Until the earlier of the completion of the Transactions on the Closing Date or the day upon which this Agreement is terminated in accordance with Section 7.1, ROK shall:

- (a) use its commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations under this Agreement that are reasonably under its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper, or advisable under Applicable Laws and regulations to complete the Transactions in accordance with the terms of this Agreement. Without limiting the generality of the foregoing, in the event that any Person seeks to prevent, delay, or hinder the implementation of all or any portion of the Transactions or seeks to invalidate all or any portion of this Agreement, ROK shall use its commercially reasonable efforts to resist such proceedings and to lift or rescind any injunction or restraining order or other order or action seeking to stop or otherwise adversely affect the ability of the Parties to complete the Transactions;

- (b) cause the ROK Nominee to provide such information as EMP and/or the Exchange may require, including the prescribed form of personal information form and criminal records search result, in order to permit the ROK Nominee to be elected to the board of directors of EMP;
- (c) promptly provide EMP a copy of any notice, report, schedule, or other document or communication delivered, filed, or received by ROK in connection with the Transactions, any filings under Applicable Laws, and any dealings with Governmental Authorities in connection with or in any way affecting the Transactions contemplated in this Agreement;
- (d) take all necessary corporate actions and proceedings to approve and authorize the valid and effective transfer of the HCL Shares to EMP;
- (e) promptly notify EMP if, at any time before the Closing Date, it becomes aware that this Agreement contains any misrepresentation or any untrue statement of a material fact or omits to state a material fact required to be stated in this Agreement or that is necessary to make the statements contained in this Agreement not misleading in light of the circumstances that they are made, or that otherwise requires an amendment or supplement to this Agreement. In any such event, ROK shall cooperate in the preparation of a supplement or amendment to this Agreement or such other document, as required and as the case may be;
- (f) in a timely and expeditious manner, provide such information with respect to ROK as EMP may reasonably require and as may be required by the Exchange;
- (g) execute and deliver the Escrow Agreement;
- (h) subject to Applicable Laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or that would reasonably be expected to significantly impede the consummation of the Transactions;
- (i) promptly notify EMP if any of the representations and warranties made by it in this Agreement cease to be true, accurate, and complete in any material respect and of any failure to comply in any material respect with any of its obligations; and
- (j) subject to the terms of this Agreement, deliver and cause to be delivered all closing deliveries required to be delivered by it pursuant to this Agreement.

4.2 Positive Covenants of EMP

Until the earlier of the completion of the Transactions on the Closing Date or the day upon which this Agreement is terminated in accordance with Section 7.1, EMP shall:

- (a) use its commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations under this Agreement that are reasonably under its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper, or advisable under Applicable Laws and regulations to complete the Transactions in accordance with the terms of this Agreement. Without limiting the generality of the foregoing, in the event that any Person seeks to prevent, delay, or hinder the implementation of all or any portion of the Transactions or seeks to

invalidate all or any portion of this Agreement, EMP shall use its commercially reasonable efforts to resist such proceedings and to lift or rescind any injunction or restraining order or other order or action seeking to stop or otherwise adversely affect the ability of the Parties to complete the Transactions;

- (b) as a post-Closing matter to, in accordance with EMP's articles and subject only to the requirement to obtain the approval of the Exchange and/or shareholders of EMP, appoint the ROK Nominee to the board of directors of EMP;
- (c) make an application to the Exchange and take such actions as are required to receive, in a timely manner, the Exchange Approval, including, without limitation, the listing on the facilities of the Exchange of the EMP Shares;
- (d) subject to Applicable Laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or that would reasonably be expected to significantly impede the consummation of the Transactions;
- (e) conduct and operate its business and affairs only in the ordinary course consistent with past management practice and use commercially reasonable efforts to preserve its business organization, goodwill, and material business relationships with other Persons;
- (f) promptly notify ROK if any of the representations and warranties made by it in this Agreement cease to be true, accurate, and complete in any material respect and of any failure to comply in any material respect with any of its obligations;
- (g) except for proxies and non-substantive communications with security holders, promptly provide ROK a copy of each notice, report, schedule, or other document delivered, filed, or received by it in connection with the Transactions, any filings under Applicable Laws, and any dealings with regulatory agencies in connection with the Transactions contemplated in this Agreement;
- (h) promptly notify ROK if, at any time before the Closing Date, it becomes aware that this Agreement contains any misrepresentation or any untrue statement of a material fact or omits to state a material fact required to be stated in this Agreement or that is necessary to make the statements contained in this Agreement not misleading in light of the circumstances that they are made, or that otherwise requires an amendment or supplement to this Agreement. In any such event, EMP shall cooperate in the preparation of a supplement or amendment to this Agreement or such other document, as required and as the case may be;
- (i) make other necessary filings and applications under Applicable Laws, including Applicable Securities Laws, and regulations required on its part in connection with the Transactions contemplated in this Agreement, and take all reasonable action necessary to be in compliance with such laws and regulations;
- (j) take all necessary corporate actions and proceedings to approve and authorize the valid and effective issuance of the EMP Shares to ROK; and
- (k) subject to the terms of this Agreement, deliver and cause to be delivered all closing deliveries to be delivered by it pursuant to this Agreement.

4.3 Restrictive Covenants of EMP

EMP covenants and agrees that it will not, from the Effective Date to and including the Closing Date, except as contemplated by this Agreement or with the prior written consent of ROK (such consent not to be unreasonably withheld) perform any act or enter into any transaction or negotiation that might materially adversely interfere or be materially inconsistent with the consummation of the Transactions contemplated under this Agreement.

4.4 Restrictive Covenants of ROK

ROK covenants and agrees that it will not, from the Effective Date to and including the Closing Date, except as contemplated by this Agreement or with the prior written consent of EMP (such consent not to be unreasonably withheld):

- (a) sell, assign, transfer, option or otherwise grant a right to acquire the HCL Shares; or
- (b) perform any act or enter into any transaction or negotiation that might materially adversely interfere or be materially inconsistent with the consummation of the Transactions contemplated under this Agreement.

4.5 Joint Venture Accounts

ROK covenants and agrees that immediately prior to the Closing Date it will forgive, capitalize or assign to EMP any of its advances in HCL.

4.6 Board Matters

During the period from the Closing Date until the later of (i) the second anniversary of the Closing Date and (ii) the date in which ROK owns less than 5.0% of the issued and outstanding common shares of EMP (the "**Nominee Right Period**"), ROK shall continue to have the right to designate the ROK Nominee for election or appointment to the board of directors of EMP.

4.7 ROK Voting Support

During the Nominee Right Period, ROK agrees:

- (a) to be present in person or represented by proxy (in respect of all EMP Shares beneficially owned, or over which control or direction is exercised, by the ROK and its Affiliates) at all meetings of shareholders of EMP for the purpose of determining the presence of a quorum at such meetings;
- (b) to vote all EMP Shares beneficially owned, or over which control or direction is exercised, by the ROK and its Affiliates at each meeting of shareholders of EMP in favour of: (A) director nominees that the board of directors of EMP has recommended shareholders of EMP vote in favour of other than: (i) in connection with any merger, amalgamation, arrangement, take-over bid, going private transaction or other similar transaction; or (ii) any such director nominees that the board of directors of EMP is recommending as required under or in connection with arrangements with another shareholder of EMP; and (B) the appointment of the auditor of EMP that the board of directors of EMP has

recommended shareholders of EMP vote in favour of.

Article 5 - Conditions

5.1 Mutual Conditions Precedent

The respective obligations of the Parties to consummate the Transactions contemplated in this Agreement are subject to the satisfaction, on or before the Closing Time, of the following conditions, any of which may be waived by the mutual consent of the Parties without prejudice to their rights to rely on any other or others of such conditions:

- (a) the Parties having negotiated the Management Agreement, on such terms and conditions as EMP and ROK may agree upon, each acting reasonably;
- (b) ROK having completed their due diligence review of EMP, and EMP having completed its due diligence review of ROK, each acting reasonably;
- (c) all necessary approvals required from a Governmental Authority shall have been obtained for the consummation of the Transactions, including Exchange Approval for the listing of the EMP Shares on the Exchange, subject in each case to such conditions as EMP and ROK may reasonably accept;
- (d) there shall not exist any prohibition at law against, and there shall not be in force any order or decree from a Governmental Authority restraining or enjoining the completion of the Transactions; and
- (e) this Agreement shall not have been terminated in accordance with Section 7.1.

5.2 Conditions of ROK

- (a) The obligations of ROK to complete the Transactions are subject to the fulfilment of the following conditions on or before the Closing Time:
 - (i) each of the acts and undertakings to be performed by EMP on or before the Closing Date pursuant to the terms of this Agreement shall have been duly performed by EMP;
 - (ii) the board of directors of EMP, as applicable, shall have adopted all necessary resolutions, and all other necessary corporate action shall have been taken by EMP to permit the completion of the Transactions;
 - (iii) all consents and approvals that are required or necessary to be obtained by EMP for the completion of the Transactions contemplated in this Agreement shall have been obtained, received, or waived;
 - (iv) except as affected by the Transactions contemplated in this Agreement, the representations and warranties of EMP contained in this Agreement shall be true in all material respects (save and except for any representation or warranty already

qualified by materiality, which shall be true and correct in all respects) as of the Closing Date with the same effect as though such representations and warranties had been made at and as of such time, and ROK shall have received a certificate to such effect, dated the Closing Date, of a senior officer of EMP to the best of their knowledge, having made reasonable inquiry;

- (v) the covenants of EMP contained in this Agreement shall have been complied with, and ROK shall have received a certificate to such effect, dated the Closing Date, of a senior officer of EMP with respect thereto;
 - (vi) no material adverse change in the business, affairs, assets, financial condition, or operations of EMP shall have occurred between the Effective Date and the Closing Date;
 - (vii) since the Effective Date, no action, suit, or proceeding shall have been taken before or by any Person against EMP (whether or not purportedly on behalf of EMP) that would, if successful, have a material adverse effect on EMP, in the sole discretion of ROK, acting reasonably; and
 - (viii) the delivery of the closing documents set forth in section 8.2(a) of this Agreement.
- (b) The foregoing conditions precedent are for the benefit of ROK and may be waived by ROK, in whole or in part, without prejudice to ROK's right to rely on any other condition in favour of ROK. If any of the said conditions shall not have been satisfied or waived by ROK on or before the date required for their performance and provided such non-compliance did not arise from acts or omissions of ROK, then ROK's obligations to complete the Transactions shall be at an end upon written notice to EMP.

5.3 Conditions of EMP

- (a) The obligations of EMP to complete the Transactions are subject to the fulfilment of the following conditions on or before the Closing Time:
- (i) each of the acts and undertakings to be performed by ROK on or before the Closing Date pursuant to the terms of this Agreement shall have been duly performed by ROK;
 - (ii) the board of directors of ROK shall have adopted all necessary resolutions and all other necessary corporate action shall have been taken by ROK to permit the completion of the Transactions;
 - (iii) all consents and approvals of a Governmental Authority that are required or necessary to be obtained by ROK for the completion of the Transactions contemplated under this Agreement shall have been obtained, received, or waived;
 - (iv) except as affected by the Transactions contemplated in this Agreement, the representations and warranties of ROK contained in this Agreement shall be true in all material respects (save and except for any representation or warranty already qualified by materiality, which shall be true and correct in all respects) as of the Closing Date with the same effect as though such representations and warranties

had been made at and as of such time, and EMP shall have received a certificate to such effect, dated the Closing Date, of a senior officer of ROK to the best of their knowledge, having made reasonable inquiry;

- (v) the covenants of ROK contained in this Agreement shall have been complied with, and EMP shall have received a certificate to such effect, dated the Closing Date, of a senior officer of ROK with respect thereto;
 - (vi) all other necessary corporate action shall have been taken by ROK to permit the consummation of the Transactions contemplated in this Agreement; and
 - (vii) the delivery of the closing documents set forth in section 8.2(b) of this Agreement.
- (b) The foregoing conditions precedent are for the benefit of EMP and may be waived by EMP, in whole or in part, without prejudice to EMP's right to rely on any other condition in favour of EMP. If any of the said conditions shall not have been satisfied or waived by EMP on or before the date required for their performance and provided such non-compliance did not arise from acts or omissions of EMP, then EMP's obligations to complete the Transactions shall be at an end upon written notice to ROK.

5.4 Notice and Cure Provisions

- (a) Each Party will give prompt written notice to the other Party of the occurrence, or failure to occur, at any time from the Effective Date until the Closing Time, of any event or state of facts that occurrence or failure would or would be likely to:
- (i) cause any of the representations or warranties of any Party to be untrue or inaccurate in any material respect on the Effective Date or at the Closing Date; or
 - (ii) result in the failure to comply with or satisfy any covenant, condition, or agreement to be complied with or satisfied by any Party prior to the Closing Date.
- (b) No Party may elect not to complete the Transactions contemplated by this Agreement pursuant to the conditions precedent contained in Sections 5.1, 5.2, or 5.3 or any termination right under Section 7.1 unless the Party intending to rely thereon has delivered forthwith a written notice to the other Party prior to the Closing Time specifying in reasonable detail all breaches of covenants, representations, or warranties or other matters that the Party delivering such notice is asserting as the basis for the non-fulfilment of the applicable condition precedent or termination right, as the case may be. If any such notice is delivered, provided that a Party is proceeding diligently to cure such matter and such matter is capable of being cured, no Party may terminate this Agreement.

Article 6 - Survival of Representations and Warranties

The representations and warranties of the Parties contained in this Agreement or any document or certificate delivered pursuant to or contemplated by this Agreement shall survive Closing and shall continue for a period of 2 years following Closing. No claim for breach of any representation, warranty, or covenant shall be valid unless the Party against whom such claim is made has been given written notice thereof before the expiry of such 2-year period. Notwithstanding the foregoing, any claim based upon any misrepresentation, breach, or inaccuracy in any of the representations

and warranties set out in this Agreement may be brought against the other Party at any time if such claim is based upon fraud in respect of or relating to such misrepresentation, breach, or inaccuracy at the time such representation or warranty was made by such Party, and any claim based upon the representations and warranties contained in Subsections 3.1(e), 3.1(f) and 3.1(g) shall survive indefinitely for the benefit of EMP.

Article 7 - Termination

7.1 Termination

(a) This Agreement may be terminated:

- (i) upon mutual agreement in writing by the Parties;
- (ii) subject to the provisions of Section 5.4, upon notice by either Party of termination of this Agreement due to a material breach of the terms of this Agreement;
- (iii) if the closing of the Transactions does not occur on or prior to the Drop Dead Date;
or
- (iv) subject to the provisions of Section 5.4, upon written notice by either Party that any of the conditions to the closing of the Transactions to which the respective Party has the benefit of have not been satisfied prior to the Closing Time as required in accordance with the terms of this Agreement.

(b) In the event of the termination of this Agreement as permitted in Section 7.1(a), this Agreement shall become void and no Party shall have any liability or further obligation to any other Party, except that nothing contained in this Section 7.1(b) shall relieve or have the effect of resulting in relieving any Party from liability for damages incurred or suffered by the other Party as a result of a breach of this Agreement by the other Party acting in bad faith intended and designed to prevent the conditions precedent set out in Sections 5.1, 5.2, and 5.3 from being satisfied. Notwithstanding the foregoing, the provisions in Article 6 - and Sections 9.1, 9.2, 9.9, and 9.11 shall survive any termination of this Agreement.

7.2 Notice of Unfulfilled Conditions

If either Party shall determine at any time prior to the Closing Date that it intends to refuse to consummate the Transactions contemplated in this Agreement because of any unfulfilled or unperformed condition contained in this Agreement on the part of the other Party to be fulfilled or performed, EMP or ROK, as the case may be, shall so notify the other Party forthwith upon making such determination in order that such other of them shall have the right and opportunity to take such steps, at its own expense, as may be necessary for the purpose of fulfilling or performing such condition within a reasonable period of time, but in no event later than the Drop Dead Date.

Article 8 - Closing Arrangements

8.1 Closing

Closing shall take on the Closing Date at the Closing Time at the offices of EMP's solicitors, or at such other place as may be agreed to in writing by the Parties.

8.2 Closing Deliveries

At or prior to the Closing Time:

- (a)** EMP will deliver or cause to be delivered to EMP's solicitors for the benefit of ROK:
 - (i)** a certificate of an officer of EMP confirming that, as of the Closing Date: (A) the conditions precedent in favour of EMP under this Agreement have been satisfied or waived by EMP; (B) that the representations and warranties of EMP under this Agreement continue to be true as at the Closing Date; and (C) that EMP has fulfilled all of its covenants or obligations set forth under this Agreement to the extent that the same were to be completed by EMP on or before the Closing Date;
 - (ii)** direct registration statement advice evidencing the EMP Shares registered in the name of ROK, subject to the restrictions on resale as set forth in the Escrow Agreement;
 - (iii)** evidence of conditional Exchange Approval, to the extent required, the completion of the Transactions, and all matters incidental thereto as contemplated or permitted in this Agreement; and
 - (iv)** such further and other documents as ROK or ROK's solicitors may reasonably request and EMP agrees to deliver.

- (b)** ROK will deliver or cause to be delivered to EMP's solicitors for the benefit of EMP:
 - (i)** a certificate of an officer of ROK confirming that, as of the Closing Date: (A) the conditions precedent in favour of ROK under this Agreement have been satisfied or waived by ROK; (B) that the representations and warranties of ROK under this Agreement continue to be true as at the Closing Date; and (C) that ROK has fulfilled all of its covenants or obligations set forth under this Agreement to the extent that the same were to be completed by ROK on or before the Closing Date;
 - (ii)** an instrument of transfer, stock power or such other form of transfer as EMP may reasonably request that authorizes the transfer of the HCL Shares from ROK to EMP on the books and records of HCL;
 - (iii)** the Management Agreement duly executed in counterpart by ROK;
 - (iv)** if applicable, the Escrow Agreement duly executed and delivered by ROK as required by the Exchange; and
 - (v)** such further and other documents as EMP or EMP's solicitors may reasonably request and ROK agrees to deliver.

8.3 Tender of Closing Deliveries

Any tender of documents provided for in this Agreement may be made upon either Party or their respective solicitor and it shall be sufficient that any documents to be exchanged or delivered under this Agreement may, unless otherwise specifically provided for in this Agreement, be transmitted by facsimile or electronically in pdf format.

Article 9 - General

9.1 Notices

Any notice, document, or other communication required or permitted to be given under this Agreement (each a "Notice") shall be in writing and shall be delivered personally, by hand, by prepaid courier, by regular mail, or delivered by facsimile transmission or email to each of the Parties at the address, email address, or facsimile transmission number for such Party set out below, or to such other address in Canada as either Party may, in writing, advise the other. Notice by hand shall be deemed received upon actual delivery; Notice by courier shall be deemed received on the date of delivery; Notice by regular mail shall be deemed to occur 3 Business Days after posting, and Notice by facsimile, email, or other electronic transmission shall be deemed to occur upon transmission.

To ROK:

ROK Resources Inc.

Attention: [CONTACT DETAILS REDACTED]
Address:

Phone:
Email:

With a copy to ROK's Solicitors at:

[NAME REDACTED]

Attention: [CONTACT DETAILS REDACTED]
Address:

Phone:
Email:

To EMP:

EMP Metals Corp.

Attention: [CONTACT DETAILS REDACTED]
Address:

Phone:
Email:

With a copy to EMP's Solicitors at:

[NAME REDACTED]

Attention: [CONTACT DETAILS REDACTED]
Address:

Phone:
Email:

9.2 Confidentiality

Prior to Closing and, if the Transactions is not completed, at all times thereafter, each Party will keep confidential and refrain from using all information obtained by it in connection with the Transactions contemplated by this Agreement relating to the other Party, provided, however, that such obligation shall not apply to any information that was in the public domain at the time of its disclosure to a Party or that subsequently comes into the public domain other than as a result of a breach of such Party's obligations under this Section 9.2.

9.3 Assignment

The Parties acknowledge that their rights and obligations under this Agreement are personal in nature and accordingly neither Party may assign this Agreement or any of their rights or obligations under this Agreement to any Person without the prior written consent of the other Party.

9.4 Binding Effect

This Agreement shall be binding upon and shall enure to the benefit of the Parties and their respective heirs, executors, administrators, successors, and permitted assigns.

9.5 Waiver

To be effective, any waiver or release of any provision of this Agreement must be in writing executed by the Party granting the same.

9.6 Further Assurances

- (a) This Agreement is intended to operate as an actual transfer and conveyance of the HCL Shares to EMP as well as the issuance of the EMP Shares to ROK at Closing. Accordingly, each Party shall, from time-to-time and at all times hereafter, but without further consideration, do such further acts and deliver all such further assurances, deeds, or documents as may be reasonably required to fully perform and carry out the terms of this Agreement, according to its tenor and intent.
- (b) The Parties covenant and agree to sign such other papers, cause such meetings to be held, resolutions passed, and by-laws enacted, exercise their vote and influence, and do and perform and cause to be done and performed such further and other acts and things as may be necessary or desirable to give full effect to this Agreement.

9.7 Governing Law

This Agreement shall be governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein. Each Party hereby irrevocably attorns to the non-exclusive jurisdiction of the courts of the Province of British Columbia with respect to any matters arising out of this Agreement and the Transactions.

9.8 Third-Party Beneficiaries

Nothing in this Agreement, express or implied, shall be construed to create any third-party beneficiaries.

9.9 Expenses

Each Party shall be responsible for its own legal and accounting fees and other expenses incurred in connection with the completion of the Transactions contemplated in this Agreement.

9.10 Time of the Essence

Time shall be of the essence of this Agreement.

9.11 Public Announcements

Each Party shall cooperate with the other Party in releasing information concerning this Agreement and the Transactions contemplated in this Agreement, and shall furnish to and discuss with the other Party drafts of all press and other releases prior to publication. No press release or other public announcement concerning the proposed Transactions contemplated by this Agreement will be made by any Party without the prior consent of the other Party, such consent not to be unreasonably withheld or delayed. Nothing contained in this Agreement shall prevent any Party at any time from furnishing any information to any Governmental Authority or to the public if so required by Applicable Law.

9.12 Entire Agreement

This Agreement and the documents and instruments and other agreements among the Parties as contemplated by or referred to in this Agreement constitute the entire agreement among the Parties with respect to the subject matter of this Agreement and supersede all prior agreements and understandings, both written and oral, among the Parties with respect to the subject matter of this Agreement. This Agreement shall not be amended unless amended in writing by the Parties.

9.13 Severability

If any provision, representation, warranty, or covenant, or any portion thereof, contained this Agreement is found by a court of competent jurisdiction to be invalid or unenforceable, the remaining provisions, representations, warranties, or covenants, or portions thereof, of this Agreement shall not be affected thereby and shall remain valid and enforceable, and such unenforceable or invalid provision, representation, warranty, or covenant, or portion thereof, shall be severable from the remainder of this Agreement

9.14 Independent Legal Counsel

Each Party acknowledges and declares that it has been advised to seek, and has sought, or has waived the right to seek, independent legal counsel in connection with the execution of this Agreement, and is executing this Agreement of its own volition in a free and enlightened manner, and without fear, threats, compulsion, duress, or influence by any Person.

9.15 Electronic and Counterpart Execution

This Agreement may be signed manually or by electronic signature and in any number of counterparts. Each such counterpart shall, for all purposes, be deemed an original. All such counterparts together shall constitute but one and the same instrument. A facsimile or other electronic transmission hereof signed by any Person named below will be sufficient to establish the signature of that Person and to constitute the consent in writing of that Person to be bound by the terms and provisions of this Agreement effective as of the Effective Date regardless of the actual date of such facsimile or electronic transmission.

In witness whereof, the Parties have executed this Agreement as of the Effective Date.

ROK Resources Inc.

(c/s)

Per: "*Jared Lukomski*"

Name: Jared Lukomski

Title: Senior Vice President, Land & Business
Development

Authorized Signing Officer

EMP Metals Corp.

Per: "*Rob Gamley*"

Name: Rob Gamley

Title: Chief Executive Officer

Authorized Signing Officer

Schedule "A"
To the Share Exchange Agreement
Dated August 1st, 2024
Between ROK Resources Inc. and EMP Metals Corp.

Key Terms of Management Agreement

- Term:** August 1, 2024 to August 1, 2025 with option to renew for 6 additional months.
- Fee:** \$46,000 per month
- Payment:** EMP will issue 1,840,000 common shares of EMP (the "**Management Shares**") to settle twelve months of Fees (\$552,000) on closing of the Share Exchange Agreement. The option to renew for an additional 6-months, if exercised, remuneration will be paid in accordance with the Fee of \$46,000 per month.
- Resale:** The Management Shares will be subject to the same restrictions on resale as set forth in sections 2.2 and 2.3 of the Share Exchange Agreement.