

MINERAL PROPERTY OPTION AMENDMENT AGREEMENT #2

THIS MINERAL PROPERTY OPTION AMENDMENT AGREEMENT #2 (“**Agreement**”) is dated for reference and effective as of the 19th day of December, 2022

BETWEEN:

CARIBOO ROSE RESOURCES LTD., a company incorporated under the laws of British Columbia and having an office at #110 – 325 Howe Street, Vancouver, B.C. V6C 1Z7

Email: Redacted

(the “**Optionor**” or “**Cariboo**”)

OF THE FIRST PART

AND:

CMP MINING INC., a company incorporated under the laws of British Columbia and having an office c/o Fehr & Associates, #2820 – 200 Granville Street, Vancouver, B.C. V6C 1S4

Email: Redacted

(the “**Optionee**” or “**CMP**”)

OF THE SECOND PART

WHEREAS:

- A. By option agreement dated December 22, 2021, as amended October 17, 2022, between the Optionor and the Optionee (the “**Option Agreement**”), the Optionor granted to the Optionee the sole and exclusive right and option to purchase a 70% undivided interest in and to 15 mineral tenures comprising a total of 2,659.71 hectares in British Columbia as more particularly set out in, and on the terms and conditions of, the Option Agreement; and
- B. The Optionor and the Optionee have agreed to further amend the terms and conditions of the Option Agreement to permit the Optionor to make the \$30,000 Option Payment due on or before the second anniversary of the Acceptance Date in cash or CMP Shares, at the election of the Optionee, subject to the terms and conditions set out herein.

NOW THEREFORE, for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the parties hereto, and intending to be legally bound hereby, the parties hereto agree as follows:

**ARTICLE 1
RECITALS; DEFINITIONS AND OTHER CONVENTIONS**

1.1 **Recitals.** The foregoing recitals are hereby incorporated into and made a material part of this Agreement.

1.2 **Definitions.** Capitalized terms used in this Agreement including the foregoing recitals, but not otherwise defined herein, shall have the meaning assigned to such terms in the Option Agreement.

1.3 **Certain Rules of Interpretation.** In this Agreement:

- (a) **Headings and Cross-References** – Headings of Articles and Sections are inserted for convenience of reference only and shall not affect the construction or interpretation of this Agreement. References to “Articles” or “Sections” means the specified Articles or Sections of this Agreement.
- (b) **Including** – Where the word “including” or “includes” is used in this Agreement, it means “including (or includes) without limitation”.
- (c) **Number and Gender** – The use of words in the singular or plural, or with a particular gender, shall not limit the scope or exclude the application of any provision to such person(s) or circumstance(s) as the context otherwise permits.
- (d) **Severability** – If, in any jurisdiction, any provision of this Agreement or its application to any party or circumstance is restricted, prohibited or unenforceable, such provision shall, as to such jurisdiction, be ineffective only to the extent of such restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement and without affecting the validity or enforceability of such provision in any other jurisdiction or its application to other parties or circumstances.
- (e) **References** – A reference to an agreement or other document includes all schedules, amendments, supplements, modifications, extensions, renewals, replacements, novations or restatements from time to time.
- (f) **Currency** – Unless otherwise expressly stated, all references in this Agreement to currency are references to Canadian currency.

ARTICLE 2 AMENDMENTS

2.1 **Amendment to \$30,000 Option Payment.** The Option Agreement is hereby amended to permit the Optionee to make the \$30,000 Option Payment due on or before the second anniversary of the Acceptance Date in cash or CMP Shares, at the Optionee’s sole discretion, and the schedule of Option Payments and Exploration Expenditures as set out in the Option Agreement be and is hereby amended as set out below, which schedule shall replace and supersede in its entirety the section of Schedule “B” *Term Sheet* of the Option Agreement titled “*Option Payments and Exploration Expenditures*”:

“In order to exercise the Option, CMP must (a) make the cash payments and/or issue the CMP Shares (collectively the “Option Payments”) to Cariboo; and (b) incur the exploration expenditures on or for the benefit of the Property (the “Exploration Expenditures”), each as set out below within a period (the “Option Period”) of five years from the date of acceptance of the Offer by Cariboo (the “Acceptance Date”):

<i>Due Date</i>	<i>Cash</i>	<i>CMP Shares</i>	<i>Cash or, at the election of CMP, CMP Shares ⁽¹⁾</i>	<i>Exploration Expenditures ^{(2) (3)}</i>
<i>Within two business days following Acceptance Date</i>	<i>\$20,000 (paid)</i>	<i>100,000 (issued)</i>	<i>-</i>	<i>N/A</i>
<i>On or before second anniversary of Acceptance Date</i>	<i>-</i>	<i>100,000</i>	<i>\$30,000 cash or equivalent market value of CMP Shares</i>	<i>\$300,000</i>
<i>On or before third anniversary of Acceptance Date</i>	<i>\$40,000</i>	<i>-</i>	<i>\$30,000 cash or equivalent market value of CMP Shares</i>	<i>An additional \$500,000</i>
<i>On or before fourth anniversary of Acceptance Date</i>	<i>\$50,000</i>	<i>-</i>	<i>\$70,000 cash or equivalent market value of CMP Shares</i>	<i>An additional \$500,000</i>
<i>On or before fifth anniversary of the Acceptance Date</i>	<i>\$110,000</i>	<i>-</i>	<i>\$150,000 cash or equivalent market value of CMP Shares</i>	<i>An additional \$700,000</i>
TOTAL	\$220,000	200,000 CMP Shares	\$280,000 in cash or equivalent market dollar value of CMP Shares	\$2,000,000

- (1) *The market value of the CMP Shares shall be determined using a per share price equal to the average closing price of the CMP Shares on the Principal Stock Exchange (as defined below) for the ten (10) trading days immediately preceding the date of issuance of the CMP Shares; provided that if the CMP Shares are not, at the applicable time, listed or quoted for trading on a national stock exchange or automated inter-dealer quotation system in Canada or the United States, this Option Payment shall be payable in cash only. For the purposes hereof, "Principal Stock Exchange" means any Canadian or United States national stock exchange or automated inter-dealer quotation system upon which the CMP Shares are listed or quoted from time to time and which forms the primary trading market for the CMP Shares.*
- (2) *For the purposes hereof, "Exploration Expenditures" includes all costs of maintenance of the Property, all expenditures on the exploration and development of the Property, and all other costs and expenses of whatsoever kind or nature, including those of a capital nature, incurred or chargeable by CMP with respect to the exploration and/or development of the Property including an amount equal to 10% of the aggregate of the foregoing expenditures, costs and expenses as compensation for the general, administrative and overhead expenses of CMP.*
- (3) *In the event that CMP spends less than the specified Exploration Expenditures during any year of the Option Period it may pay Cariboo the difference between the amount it actually spent and the specified sum before the expiry of such year in full satisfaction of the Exploration Expenditures to be incurred for that year. If CMP spends more than the specified Exploration Expenditures during any year of the Option Period, the excess shall be carried forward and applied to the Exploration Expenditures to be incurred in the succeeding year or years."*

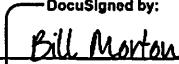
ARTICLE 3 GENERAL PROVISIONS

- 3.1 **No Other Changes.** Save and except as amended herein, all other terms and conditions of the Option Agreement shall remain in full force and effect, unamended.

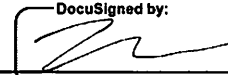
- 3.2 **Further Assurances.** Each of the Parties shall, from time to time hereafter, do all such acts and execute and deliver all such further instruments or other documents, and will cause the doing of all such acts and will cause the execution of all such further instruments or other documents as are within its power as any other Party may in writing at any time and from time to time reasonably request be done and or executed in order to give full effect to the provisions of this Agreement. Any amendments hereto shall be in writing and signed by the Parties hereto.
- 3.3 **Governing Law.** This Agreement shall be construed in accordance with and governed by the laws of British Columbia and the laws of Canada applicable therein. The Parties agree to attorn to the exclusive jurisdiction of the courts of British Columbia in respect of any dispute arising from this Agreement.
- 3.4 **Counterparts and Delivery.** This Agreement may be executed (by electronic signature or otherwise) in one or more counterparts and delivered by email. Each such counterpart so executed or delivered shall be deemed an original and together shall form one and the same instrument, bearing the date set forth on the face page hereof notwithstanding the date of execution.

IN WITNESS WHEREOF, intending to be legally bound hereby, the Parties hereto have caused this Agreement to be executed by their respective duly authorized officers as of the date first written above.

CARIBOO ROSE RESOURCES LTD.

Per: 
Name: A051CB8098DC43D...
Title:

CMP MINING INC.

Per: 
Name: B450FBC598EA459...
Title: