

OPTION AGREEMENT

THIS AGREEMENT ("Agreement") is dated ("Agreement Date") for reference the 22ND day of April, 2019,

BETWEEN:

GUY DELORME, businessman, with an address of 340 A Logan Lane Ave., Merritt, BC V1B 0B5 (email address: GUY R DELORME @ HOT.COM)

CHRISTOPHER DELORME, businessman, with an address of 340 A Logan Lane Ave., Merritt, BC V1B 0B5 (email address: prospector.delorme@hotmail.com)

(collectively, Guy Delorme and Christopher Delorme are referred to as the "Optionors")

AND:

JNC Resources Inc., a company duly existing under the laws of British Columbia with an address of 41296 Tantalus Rd. Squamish, British Columbia V8B 0P6 (email address: mulberry1966@gmail.com)

(the "Optionee")

WHEREAS:

- A. The Optionors are the recorded and beneficial owners of certain mineral claims located in British Columbia, Canada as more particularly described in Schedule "A" attached hereto and forming part of this Agreement (the "**Property**"), which is subject to a royalty ("**Royalty**") equal to 2% of net smelter returns ("**NSR**" as further defined in Subsection 5(b) hereof) in favour of the Optionors, equally;
- B. The Optionors are granting to the Optionee an option to acquire one hundred percent (100%) right, title and interest in and to the Property upon the terms contained herein, which Property may be enlarged as provided by the "Area of Mutual Interest" provisions at Section 15 herein;
- C. The Optionors have provided, or will on the Agreement Date provide, copies of all reports, maps, drill logs, assay results and any other relevant technical data (collectively, the "**Property Data**") compiled by the Optionors with respect to the Property;

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- D. The Optionors have agreed to sell to the Optionee, at any time, one-half of the Royalty being 1% of the NSR (the "**Buyback NSR**") upon the terms contained in Section 5;
- E. The Optionee is currently a private company but is intending on applying to have its common shares listed and trading on the Canadian Securities Exchange ("**CSE**") on a date (the "**Listing Date**") as soon as reasonably possible after completing the steps to meet initial listing requirements for a resource exploration issuer and completing the necessary regulatory filings.

NOW THEREFORE in consideration of the premises and the mutual covenants contained herein, the parties hereto agree as follows:

1. **WORKING OPTION**

The Optionors hereby grant to the Optionee and its employees, agents and any person duly authorized by the Optionee, the sole and exclusive right and option, subject to the provisions of Section 10, to:

- (a) enter upon the Property;
- (b) have exclusive and quiet possession thereof;
- (c) do such prospecting, exploration, development or other mining work thereon and thereunder as the Optionee in its sole discretion may consider advisable;
- (d) bring upon and erect upon the Property such buildings, plants, facilities, machinery and equipment as the Optionee may consider advisable; and
- (e) remove from the Property and sell or otherwise dispose of reasonable quantities of any ores, minerals and metals for the purpose of obtaining assays or making other tests,

(collectively, the "**Working Option**").

2. **OPTION PAYMENTS AND COMMITMENTS**

In order to maintain the Working Option in good standing and to acquire a 100% interest in the Property, the Optionee shall (subject to Section 14) make the following payments in cash and in common shares in the capital of the Optionee (the "**Shares**") to the Optionors split (the "**Splits**") as to 66% of such payments to Guy Delorme and 34% to Christopher Delorme:

- (a) \$35,000 cash on the Agreement Date or within five calendar days thereof;





- (b) 150,000 Shares on the Agreement Date or within 14 calendar days thereof, to be issued and delivered in accordance with the Splits by way of confirmation from the Optionee's law firm that the Optionors are each individually recorded as the registered owner of their proportionate number of Shares in the capital of the Optionee in the register of shareholders together with a copy of a share certificate representing such Shares for each of the Optionors. The Optionors' acknowledge that in connection with the anticipated listing of the Optionee's Shares on the CSE, a direct registration statement form ("DRS") will replace the share certificate;
- (c) \$100,000 cash and 300,000 Shares on or before the one year anniversary of the Listing Date which Shares will be delivered in DRS form and will be subject to a 4 month restricted trading period from the date of issuance;
- (d) \$300,000 cash and 600,000 Shares on or before the second year anniversary of the Listing Date which Shares will be delivered in DRS form and will be subject to a 4 month restricted trading period from the date of issuance; and
- (e) \$600,000 cash and 1,000,000 Shares on or before the third year anniversary of the Listing Date which Shares will be delivered in direct registration statement form and will be subject to a 4 month restricted trading period from the date of issuance.

3. ACQUISITION OF INTEREST

Upon the completion by the Optionee of the payments set out in Section 2 hereof, the Optionee shall have earned a 100% undivided right, title and interest in and to the Property, including all mining leases and other mining interests derived from the Property, subject only to the percentage NSR reserved to the Optionors. The Optionee will give the Optionors notice of its intent to exercise the Working Option, and the Optionors shall deliver to the Optionee, against delivery of the final payment as noted in Subsection 2(e) above, duly executed transfers of the Property together with any reasonably requested collateral sale documents, which the Optionee shall be entitled to use to record at all such places of record as may be appropriate or desirable to effect the legal transfer of the Property from the Optionors to the Optionee.

4. TERMINATION OF WORKING OPTION

This Agreement and the Working Option shall be immediately terminable by the Optionors by notice in writing provided by the Optionor to the Optionee if any of the payments (and/or share issuances) referred to in Section 2 have not been made to the Optionors on or within thirty (30) days of the date on which such payments are required to be made. Upon termination of this Agreement by the Optionors the provisions of Section 10 shall apply.




5. ROYALTY INTEREST OF OPTIONOR

- (a) The Optionors shall be entitled to receive and the Optionee shall pay to the Optionors the Royalty equal to 2% of the NSR subject to the Buyback NSR. For the purposes of this agreement, "NSR" means the actual proceeds received by the Optionee from a smelter or other place of sale or treatment in respect of all ore, metals, bullion or concentrates removed by the Optionee from the Property, or part thereof, as evidenced by the Optionee's returns or settlement sheets, after deducting from said proceeds all freight & other transportation costs in connection with the transport of material from the Property to the smelter or other place of sale, including transportation insurance & security costs; and
- (b) At any time and from time to time, the Optionee shall have the option, exercisable by notice in writing to the Optionors, to acquire the Buyback NSR in whole or in part from the Optionors, by paying \$1,000,000 to the Optionors for such 1% NSR, or in any proportion thereof up to 1% of the NSR. For clarity, any such redemption shall forever extinguish the obligation of the Optionee to pay that percentage Royalty share of the NSR to the Optionors.

6. NO PRODUCTION OBLIGATION

The Optionee shall be under no obligation whatever to put the Property into commercial production, and in the event such production is commenced the Optionee shall have the right at any time to curtail or suspend such production as it in its absolute discretion may determine.

7. COVENANTS OF THE OPTIONEE

During the currency of this Agreement, the Optionee shall:

- (a) maintain in good standing the Property by performing and filing assessment work or by making payments in lieu thereof, and by performing all other acts and things and making all other payments which may be necessary in that regard; and
- (b) permit the Optionors, or its representative, duly authorized by it in writing, at its own risk and expense, access to the Property at all reasonable times and to all records prepared by the Optionee in connection with work done on or with respect to the Property; *provided, that* the Optionors shall not, without the prior written consent of the Optionee, such consent not to be unreasonably withheld, disclose any information obtained by it or communicated to it, to any third party except as may be required by applicable laws or regulations; and perform all work on the Property in a good

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and workmanlike fashion and in accordance with all applicable laws, regulations, orders and ordinances of any governmental authority.

8. REPRESENTATIONS AND WARRANTIES OF THE OPTIONOR

The Optionors represent and warrant to the Optionee that:

- (a) the Optionors are the legal and beneficial owners of a 100% undivided right, title and interest in and to the Property;
- (b) the mineral claims forming the Property have been duly and validly located and recorded in accordance with the applicable laws of British Columbia and are valid and subsisting claims as of the date of execution and delivery of this Agreement;
- (c) the Property is in good standing, free and clear of all liens, charges and encumbrances;
- (d) the Optionors have the exclusive right and authority to enter into this Agreement and to dispose of its interest in and to the Property in accordance with the terms hereof;
- (e) there is no adverse claim or challenge against or to the ownership of or title to the Property, or any portion thereof, nor is there any basis therefore, and there are no outstanding agreements or options to acquire or purchase the Property or any portion thereof or interest therein and no person has any royalty or interest whatsoever in production or profits from the Property or any portion thereof;
- (f) this Agreement, when executed and delivered, will constitute a legal, valid and binding obligation of the Optionors enforceable against them, jointly and severally, in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally;
- (g) the execution and delivery of this Agreement by the Optionors does not violate the provisions of any law, order, rule or regulation applicable to the Optionors or constitute a breach of any agreement to which the Optionors are bound or affected and will not give any person the right to: (i) trigger or accelerate the maturity or performance of any contract, or provision in any contract, to which the Optionors are a party or trigger the payment of any monies by the Optionors which would not otherwise be payable; or (ii) cancel, terminate or modify any contract to which the Optionors are a party; and
- (h) neither the execution and delivery of this Agreement nor the performance of

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the terms hereof by the Optionors requires any consent or approval from any third party.




The representations and warranties contained in this Section 8 are provided for the exclusive benefit of the Optionee, and a breach of any one or more thereof may be waived by the Optionee in whole or in part at any time without prejudice to its rights in respect of any other breach of the same or any other representation or warranty; and the representations and warranties contained in this Section 8 shall survive the execution of this Agreement.

9. REPRESENTATIONS AND WARRANTIES OF THE OPTIONEE

The Optionee represents and warrants to the Optionors that:

- (a) the Optionee is a company duly incorporated, validly subsisting and in good standing under the laws of its jurisdiction of incorporation and is qualified to do business and to hold an interest in and to the Property;
- (b) the Optionee has full power and authority to carry on its business and to enter into this Agreement and to carry out and perform all of its obligations and duties hereunder;
- (c) this Agreement, when executed and delivered, will constitute a legal, valid and binding obligation of the Optionee enforceable against it in accordance with its terms, subject to applicable bankruptcy, insolvency and similar laws affecting creditors' rights generally;
- (d) the execution and delivery of this Agreement, including delivery of the Property Data, by the Optionee does not violate the provisions of any law, order, rule or regulation applicable to the Optionee or constitute a breach of any agreement to which the Optionee is bound or affected and will not give any person the right to: (i) trigger or accelerate the maturity or performance of any contract, or provision in any contract, to which the Optionee is a party or trigger the payment of any monies by the Optionee which would not otherwise be payable; or (ii) cancel, terminate or modify any contract to which the Optionee is a party; and
- (e) neither execution and delivery of this Agreement nor the performance of the terms hereof by the Optionee requires any consent or approval from any third party.

The representations and warranties contained in this Section 9 are provided for the exclusive benefit of the Optionors, and a breach of any one or more thereof may be waived by the Optionors in whole or in part at any time without prejudice to its rights in respect of any other

breach of the same or any other representation or warranty; and the representations and warranties contained in this Section 9 shall survive the execution of this Agreement.

10. TERMINATION PRIOR TO ACQUISITION OF PROPERTY

If this Agreement is terminated by the Optionee prior the Optionee completing the payments set out in Section 2, the Optionee shall:

- (a) quit claim all interest in the Property to the Optionors, free and clear of all liens and encumbrances, and in good standing for a minimum period of one year from the date of termination;
- (b) deliver to the Optionors as soon as possible after receipt of a written request from the Optionors copies of all reports, maps, drill logs, assay results and any other relevant technical data compiled by the Optionee with respect to the Property; and
- (c) remove from the Property within six (6) months of the date of termination all equipment and materials brought upon the Property by or at the instance of the Optionee, and anything remaining on the Property after the expiration of the said period shall, without compensation to the Optionee, become the property of the Optionor.

11. ADDITIONAL TERMINATION

In addition to any other termination provisions contained in this Agreement, the Optionee shall at any time have the right to terminate this Agreement without liability therefor by giving written notice of such termination to the Optionors, and in the event of such termination this Agreement, save and except for the provisions of Section 10, and subject to the obligations of the Optionee arising from termination, shall be of no further force and effect.

12. DEFAULT

Notwithstanding anything in this Agreement to the contrary, if the Optionee is in default in performing any requirement set forth herein (except for the requirement to make the option payments set out in Section 2 in a timely manner which is governed by Section 4), the Optionors shall give written notice to the Optionee specifying the default and the Optionee shall not lose any rights granted under this Agreement, unless, within sixty (60) days after the giving of a notice of default by the Optionors, the Optionee has failed to take reasonable steps to cure the default by the appropriate payment or performance (the Optionee hereby agreeing that should it so commence to cure any defect it will carry the same to completion without undue delay); and if the Optionee fails to take reasonable steps to cure any such default, the Optionors shall be entitled thereafter to terminate this Agreement and the provisions of

[Handwritten signatures: D.D., CD, MRN]

Section 10 shall then be applicable, and to seek any remedy it may have on account of such default.

13. NOTICE

Any notice required to be given under this Agreement shall be deemed to be well and sufficiently given if delivered, or if electronically mailed (with confirmation of receipt by the party) or if mailed by registered mail in Canada (save and except during the period of any interruption in the normal postal service within Canada) or sent by prepaid courier, in the case of the Optionors addressed as follows:

CHRISTOPHER DELORME, businessman, with an address of 340 A Logan Lane Ave., Merritt, BC V1B 0B5

Email address: PROSPECTORDELORME@HOTMAIL.COM

and in the case of the Optionee addressed as follows:

JNC Resources Inc., a company duly existing under the laws of British Columbia with an address of 41296 Tantalus Rd. Squamish, British Columbia V8B 0P6

Email address: mulberry1966@gmail.com

and any notice given as aforesaid shall be deemed to have been given, if delivered, when delivered, if emailed, when acknowledged by return email from the addressee, if sent by prepaid courier, when received, or if mailed, on the fifth business day after the date of mailing thereof. Either party may from time to time by notice in writing change its address for the purpose of this Section 13.

14. OPTION ONLY

This is an option only and except as specifically provided otherwise, nothing contained in this Agreement shall be construed as obligating the Optionee to do any acts or make any payments hereunder, and any acts or payments made hereunder shall not be construed as obligating the Optionee to do any further acts or make any further payments. If this Agreement is terminated the Optionee shall not be bound thereafter in debt, damages or otherwise under this Agreement save and except as provided for in Section 10 and with respect to obligations arising from termination; and all payments theretofore made by the Optionee shall be retained by the Optionors in consideration for entering into this Agreement and for the rights conferred on the Optionee thereby.



15. AREA OF MUTUAL INTEREST

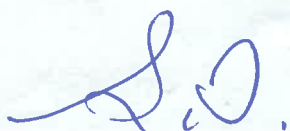
- (a) The area of mutual interest will be that area which is within 1 kilometres of the outermost boundaries of the Property as at the date of this Agreement, as depicted in Schedule B and for certainty, also includes the area located within the outermost boundaries of the Property as at the date of this Agreement (the "**Area of Mutual Interest**").
- (b) If, at any time from the date of this Agreement until the earlier of (a) four (4) years from the date of this Agreement, or (b) the date of a feasibility study on the Property or portion thereof, either the Optionee or the Optionors (or any one of them) (in this Section only called the "**Acquiring Party**") acquires, whether by staking, acquisition or otherwise, a new mineral claim, directly or indirectly, within, in whole or in part, the Area of Mutual Interest, (collectively, "**Acquired Rights**"), the Acquiring Party will forthwith give Notice to the other (the "**Other Party**") of that acquisition, the cost thereof and all details in possession of that Party with respect to the nature of the Acquired Rights and if applicable, the known mineralization.
- (c) The Other Party may, within 30 days of receipt of the Acquiring Party's Notice, elect, by return Notice to the Acquiring Party, to require that the Acquired Rights and the right or interest acquired be included in and thereafter form part of the Property for all purposes of this Agreement.
- (d) If the Other Party does not make the election aforesaid within that period of 30 days, the Acquired Rights will not form part of the Property and the Acquiring Party will be solely entitled thereto.
- (e) The costs associated with acquiring the Acquired Rights that will form part of the Property will be borne by the Optionee. If the Acquiring Party is the Optionors (or any one of them), upon completion of the acquisition of the Acquired Rights, the Optionors will forthwith transfer the legal title of such interests to the Optionee.

16. FURTHER ASSURANCES

The parties hereto agree to execute all such further or other assurances and documents and to do or cause to be done all acts or things necessary to implement and carry into effect the provisions and intent of this Agreement.

17. TIME OF ESSENCE

Time shall be of the essence of this Agreement.





18. RECITALS AND HEADINGS

The recitals to this Agreement are incorporated by reference into this Agreement and are binding on the parties. The headings of the Sections hereof shall not be deemed as part of this Agreement but shall be regarded as having been used for convenience only.

19. SUCCESSORS AND ASSIGNS

This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

20. GOVERNING LAW

This Agreement shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

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

Name: Guy Delorme

Witness Signature

Witness Name: Michael R. Mulberry

Name: Christopher Delorme

Witness Signature

Witness Name: Michael R. Mulberry

JNC RESOURCES INC.

Per: Authorized Signatory

SCHEDULE "A"

PROPERTY

A list of mineral claims that constitute the Property are on the following 1 page of this Schedule.

Tenure Number	Claim Name	Mining Division	Area in Hectares	Good to Date	Owners
1052827	Triple 9	Kamloops	136.88	2018/NOV/17	Guy Delorme FMC 106466 34%
1052831	Triple 9	Kamloops	580.34	2018/NOV/17	Christopher Delorme FMC 141575 66%
			Total	717.22	

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