

AMENDMENT TO ADMINISTRATIVE SERVICES AGREEMENT

THIS AGREEMENT (the “**Amendment Agreement**”) is dated effective as of the 1st day of January, 2020,

BETWEEN:

JNC Resources Inc., a British Columbia corporation with an office at Suite 615 – 800 West Pender Street, Vancouver, BC, V6C 2V6;

(“**JNC**”)

AND:

New Dawn Holdings Ltd., a British Columbia corporation with an office at Suite 615 – 800 West Pender Street, Vancouver, BC, V6C 2V6;

(the “**Consultant**”)

WHEREAS:

- A. The parties entered into an administrative services agreement (the “**Consulting Agreement**”) effective April 1, 2019 with respect to the provision of professional administration and corporate CFO services by the Consultant to JNC in return for fees of \$2,500 per month as set out in Section 5 to the Consulting Agreement (the “**Monthly Fee**”);
- B. Having completed the initial steps for JNC to complete an initial public offering and towards improving the working capital of JNC going forward, the Consultant has agreed to reduce the Monthly Fee payable by JNC by \$1,000 per month effective from and after January 1, 2020;
- C. Jonathan Younie, CFO of JNC, has disclosed his interest in this Agreement to the directors of JNC who have independently reviewed and approved this Amendment Agreement;
- D. The Consultant has obtained such independent legal advice as the Consultant determined was necessary to protect the Consultant’s interests before entering into this Amendment Agreement.

NOW THEREFORE, in consideration of the premises, the mutual covenants and agreements herein, the receipt and sufficiency of which the parties hereto acknowledge, the parties agree as follows:

- 1. The recitals to this Amendment Agreement are incorporated by reference into this Amendment Agreement.
- 2. Effective from and after January 1, 2020, the Monthly Fee payable pursuant to the Consulting Agreement is amended by replacing “\$2,500.00 plus GST per month” with “\$1,500.00 plus GST per month” in Section 5 of the Consulting Agreement.
- 3. \$1,000 of the Monthly Fee is allocated to CFO services, and remaining \$500 of the Monthly Fee is allocated to administrative services.
- 4. The Parties 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 Amendment Agreement.

5. This Amendment Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns. This Amendment Agreement may not be assigned by any Party without the prior written consent of the other Party.
6. This Amendment Agreement shall be exclusively governed by and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein. Each Party hereby irrevocably attorns to the jurisdiction of the courts of the Province of British Columbia in respect of all matters arising under or in relation to this Amendment Agreement.
7. This Amendment Agreement and the Consulting Agreement, as amended, set forth the entire agreement, and supersede and replace any and all prior agreements, communications and discussions between the Parties with respect to subject matter thereof.

This Amendment Agreement may be executed in counterparts and delivered by electronic transmission, each of which shall conclusively be deemed to be an original and all of which collectively shall constitute one and the same agreement.

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

JNC Resources Inc.

Per: (signed) "Michael Mulberry"

Authorized Signatory

New Dawn Holdings Ltd.

Per: (signed) "Paul Larkin"

Authorized Signatory