

AGREEMENT

THIS AGREEMENT made as of August 1, 2023 (the “**Effective Date**”).

BETWEEN:

CAMEO RESOURCES INC. a company incorporated under the laws of British Columbia having a registered and records an office at Suite 1780 – 400 Burrard Street, Vancouver BC V6C 3A6;

(the "Company")

OF THE FIRST PART

AND:

VANNI BARBON of 126-15028 32nd Avenue, Surrey, B.C. V4P 1A3;

(the "CFO")

OF THE SECOND PART

WHEREAS:

- A. The CFO is in the business of providing certain financial services, as more particularly described in Schedule “A” attached hereto;
- B. The Company seeks to retain the CFO to provide financial services in relation to the Company’s business, and the CFO seeks to provide the services to the Company under the terms and conditions contained herein; and
- C. As consideration for the Services following the Effective Date, the amount will be based on that amount set out in Schedule “A” payable upon the Company’s receipt of the invoice of the CFO and on the last business day in each month.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises and mutual covenants and agreements herein contained, the parties hereto covenant and agree each with the other as follows:

1. RETAINER

The Company hereby retains the CFO and the CFO hereby accepts such retainer, to perform the duties and render the services set forth herein during the term of this Agreement.

2. TERM

The term of this Agreement will commence on the Effective Date hereof and will continue for a term of one (1) year (the "Initial Term") with an automatic renewal, unless terminated earlier as provided for herein.

3. COMPENSATION

As compensation for the services of the CFO during the term of this Agreement, the Company shall pay the CFO the invoiced amount of any work which has been requested as to the nature and duration of the work. Such compensation shall be subject to reviews carried out on the basis of each fiscal quarterly period. Hours of work and specific details for each project will be presented in monthly billings submitted by the CFO. It is understood and agreed that the CFO is the CFO of the Company and not an employee and that the CFO is solely responsible for the payment and remittance of any sum required to be paid by law to any taxing or government authority in respect of the services provided by the CFO and the remuneration received therefor.

4. REIMBURSEMENT FOR EXPENSES

The CFO will be reimbursed for all reasonable out-of-pocket expenses incurred by the CFO in or about the execution of his duties provided that all costs are pre-approved in writing by the President of the Company.

5. DUTIES AND SERVICES

During the term of this Agreement, the CFO agrees to carry out all of those functions described in Schedule "A" attached hereto.

6. TERMINATION OF AGREEMENT

Notwithstanding any other provision herein, it is understood and agreed by and between the parties hereto that the CFO may resign his retainer hereunder by giving 3 months written notice of such intention to resign, and the Company may terminate this Agreement in its entirety without cause upon providing 3 months written notice or in lieu of notice, 3 months salary.

7. CONFIDENTIAL INFORMATION

- (a) The parties hereto acknowledge and agree that the CFO will have access to confidential, proprietary and secret information, such as client contact lists, the Company business plan details, etc. (the "Confidential and Proprietary Information") and therefore the CFO agrees that during the term of this Agreement and on termination or expiry of same, for any reason whatsoever, the CFO will not divulge or utilise for his own benefit or to the detriment of the Company any of such secret or confidential information.
- (b) The CFO will not use or make use of the Confidential and Proprietary Information or any part thereof, in any manner whatsoever, and, in particular, without limiting the generality of the foregoing, the CFO will not enter into any agreements with any of the contacts or clients of the Company for his own personal use, without the prior written authorization of the Company.
- (c) the CFO will not reproduce, duplicate or copy the Confidential and Proprietary Information

or any part thereof in any manner whatsoever, without the prior written authorization of the Company.

- (d) the CFO will maintain the Confidential and Proprietary Information received in the strictest confidence and disclose same only on a need-to-know basis in connection only with his duties to the Company as may be from time to time essential to disclose same for the purpose set forth in this Agreement; provided however that such disclosure will not be deemed to constitute a breach of this Agreement. The CFO, in handling the flow of such Confidential and Proprietary Information, will take all reasonable precautions to ensure that such Confidential and Proprietary Information is kept confidential and that all terms of this Agreement are complied with.
- (e) The CFO acknowledges that the use or disclosure of any part of the Confidential and Proprietary Information without the prior written authorization of the Company may be extremely detrimental to the Company and its current and contemplated business. In particular, without limiting the generality of the foregoing, the CFO acknowledges that such unauthorised disclosure, or use of such Confidential and Proprietary Information by the CFO for his own personal purposes may result in the Company losing a competitive advantage within its current and contemplated business thereby incurring substantial present and potential future financial loss. Accordingly, the CFO will fully indemnify the Company for and against any and all damages, costs, liabilities, expenses and losses of every nature and kind whatsoever resulting from or arising out of any breach of this Agreement.
- (f) In recognition of the irreparable harm that a breach of this Agreement would cause the Company, the CFO agrees that in addition to all other remedies available to the Company in law or in equity, the Company will be entitled as a matter of right to apply to a court of competent equitable jurisdiction for such relief by way of restraining order, injunction, decree or otherwise, as may be appropriate to ensure compliance with the provisions of this Agreement, it being the understanding of the parties hereto that both damages and equitable remedies will be proper modes of relief and are not to be considered alternative remedies.
- (g) If the CFO is in default under any of the provisions of this Agreement, the Company may, forthwith upon written notice to the CFO immediately terminate this Agreement without prejudice to any other remedy which the Company may have by reason of such breach, but failure by the Company to give such notice will not be interpreted as a waiver thereof or of any continuing or future breach of the provisions hereof.
- (h) the CFO will, forthwith upon demand by the Company, return to the Company all Confidential and Proprietary Information delivered to it by the Company and will not retain any copies of any Confidential and Proprietary Information, including names, addresses and telephone or fax numbers of the Company's clients and contacts and any reproductions or duplicates thereof whatsoever for any purpose.
- (i) in the event any provision or part thereof of this Agreement is held by any court or other constituted legal authority to be void or otherwise unenforceable, then the parties hereto will consider such provision or part thereof to be amended and modified, or deleted from the remainder of this Agreement to the extent that the offending provision, or the remaining provisions or parts thereof, of this Agreement, be valid or otherwise enforceable.

8.

PERSONAL CONTRACT

This Agreement and all other rights, benefits and privileges herein confirmed will be personal, and accordingly may not be assigned by the CFO.

9.

OTHER

- (a) Each of the parties hereby covenants and agrees that at any time it will, upon the request of the other party, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts for the better carrying out and performance of all the terms of this Agreement.
- (b) Any notice required or permitted to be given or delivery required to be made to any party may be effectively given or delivered if it is delivered personally or by telex or telecopy at the addresses or telephone numbers set out above or to such other address or telephone number as the party entitled to or receiving such notice may notify the other party as provided for herein. Delivery shall be deemed to have been received:
 - (i) the same day if given by personal service or if transmitted by fax; and
 - (ii) the fifth business day next following the day of posting if sent by regular post.
- (c) All disputes arising out of or in connection with this Agreement or any of the provisions of paragraph 7, or in respect of any defined legal relationships associated therewith or derived therefrom, will be referred to and finally resolved under the rules of the British Columbia International Commercial Arbitration Centre ("BCICAC"). The appointing authority will be the BCICAC and will be administered by the BCICAC in accordance with its Procedure for Cases under the BCICAC Rules.
- (d) This Agreement will be governed by and be construed in accordance with the laws of British Columbia.
- (e) This Agreement will be binding upon and enure to the benefit of the parties hereto and their respective heirs and executors and successors and assigns as the case may be. This Agreement may be assigned without the prior written consent of the other party.
- (f) This Agreement constitutes the entire agreement between the parties and supersedes all prior letters of intent, agreements, representations, warranties, statements, promises, information, arrangements and understandings, whether oral or written, express or implied.
- (g) No modification or amendment to this Agreement may be made unless agreed to by the parties thereto in writing.

- (h) In the event any provision of this Agreement will be deemed invalid or void, in whole or in part, by any court of competent jurisdiction, the remaining terms and provisions will remain in full force and effect.

This Agreement may be executed in any number of counterparts with the same effect as if all parties to this Agreement had signed the same document and all counterparts will be construed together and will constitute one and the same instrument and any facsimile signature shall be taken as an original.

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

CAMEO RESOURCES INC.

“Souhail Abi-Farrage”

Per: Authorized Signatory

“Vanni Barbon”

VANNI BARBON

SCHEDULE "A"

MONTHLY BASE FEES

The CFO shall be entitled to \$2,500 per month.

Key responsibilities and scope of authority

The CFO is the financial leader/visionary who brings the necessary skills set to strategize, budget, forecast, guide and administer the course of actions for the Company in all aspects of the business. The CFO reports to the CEO and to the Board of Directors. The CFO is responsible for regulatory financial statement filings and is a key part of the management team.

- 1 Maintain the Company accounting records
- 2 Do the bookkeeping for the Company
- 3 Assist in administrative duties for the Company
- 4 Liasson with auditors and Lawyers
- 5 Prepare financial statements and MD&A for the Company on a quarterly and annual basis