

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS AGREEMENT is dated for reference November 7, 2023 (the “**Effective Date**”)

AMONG:

BAHEGA CONSULTING, having an address at 5623 145A Street, Surrey, BC V3S 8E3
(the “**Assignor**”)

AND:

SOUHAIL ABI-FARRAGE, an individual with a residence of 5623 145A Street, Surrey, BC V3S 8E3
(the “**Assignee**”)

AND:

CAMEO RESOURCES INC., having a head office located at 5623 145A Street Surrey, BC V3S 8E3
(the “**Debtor**”)

WHEREAS:

- A. The Debtor is indebted to the Assignor in the amount of \$310,200 in regard of management fees (the “**Debt**”).
- B. The Assignor wishes to assign its rights, title and interest in \$135,000 of the Debt to the Assignee (the “**Assigned Debt**”) on the terms and conditions herein (the “**Assignment**”).
- C. The Assignor is a sole proprietorship registered with B.C. Registries in British Columbia wholly owned by the Assignee.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of \$1.00 dollar paid by each of the parties hereto to each of the other parties, and for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the premises and mutual covenants and agreements contained herein, the parties hereto hereby covenant and agree as follows:

Currency

1. All sums of money which are referred to in this Agreement are expressed in the lawful currency of Canada unless otherwise specified.

Assignment

2. The Assignor hereby assigns its rights, title and interest in the Assigned Debt to the Assignee and the Assignee hereby consents and accepts the Assignment.

3. The Assignor hereby releases the Debtor from all liabilities in respect of all of its obligations of the Debt to the extent assigned by the Assignment and any breaches of covenants of the Debt or otherwise arising from the Debt as and from the date hereof to the extent assigned by the Assignment.

Miscellaneous

4. The Assignor covenants and agrees to execute and deliver all such further documents as may be required to carry out the Assignment.
5. The Assignee hereby agrees to abide by all terms and obligations of the Assignment, as set out in this Agreement.
6. Time shall be of the essence of this Agreement.
7. The parties hereto covenant and agree to execute and deliver all such further documents as may be required to carry out the full intent and meaning of this Agreement and to effect the transactions contemplated hereby.
8. This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.
9. This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.
10. 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.
11. The recitals hereto form a part of and are incorporated by reference into this Agreement.
12. No modification or amendment to this Agreement may be made unless agreed to by the parties hereto in writing.
13. 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.
14. Unless the subject matter or context otherwise requires the contrary, words importing the singular number only shall include the plural and vice versa; words importing the use of any gender shall include all genders and words importing persons shall include natural persons, firms, trusts, partnerships and corporations.
15. 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.

[Signature page follows.]

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

BAHEGA CONSULTING

“Souhail Abi-Farrage”

Per: *Authorized Signatory*

“Souhail Abi-Farrage”

SOUHAIL ABI-FARRAGE (Personally)

CAMEO RESOURCES INC.

“Vanni Barbon”

Per: *Authorized Signatory*