

OPTION AGREEMENT AMENDING AGREEMENT

THIS AMENDING AGREEMENT is dated effective the 21st day of July, 2022.

BETWEEN:

FORUM ENERGY METALS CORP.
(the "Corporation")

- and -

SASSY RESOURCES CORPORATION
("Sassy")

WHEREAS:

- A. The Corporation and Sassy entered into an option agreement dated effective February 7, 2022 (the "Option Agreement"); and
- B. The parties wish to amend certain terms of the Option Agreement pursuant to the terms hereof.

NOW THEREFORE THIS AGREEMENT WITNESSES, that in consideration of the covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto acknowledge and agree as follows:

- 1. Paragraph 3.2 is hereby deleted and replaced with the following paragraph:

"OPTIONEE can acquire a 20% interest in the Property (the "First Option") by:

- (a) paying OPTIONOR a further \$50,000 cash on or before February 2, 2022, of which the parties acknowledge that this has been completed;
- (b) issuing to OPTIONOR 250,000 Shares (subject to applicable securities, regulatory authorities and stock exchange compliance, which are anticipated to be the statutory hold period of 4 months and one day) of OPTIONEE on or before February 2, 2022, of which the parties acknowledge that this has been completed; and
- (c) providing up to \$1,000,000 to fund Mining Operations for 2022, such funding is to be provided based upon bona fide cash calls received from time to time by OPTIONOR as Operator pursuant to a Program previously approved in writing by OPTIONEE, of which the parties acknowledge that \$300,000 has been received and \$700,000 is to be paid".

- 2. Paragraph 3.3 is hereby deleted and replaced with the following paragraph:

"If OPTIONEE exercises the First Option it may acquire an additional 31% interest in the Property (51% total) (the "Second Option") by:

- (a) issuing OPTIONOR a further 150,000 Shares (subject to a statutory 4 month hold) of OPTIONEE on or before January 2, 2023; and
- (b) providing up to a further \$1,000,000 to fund Mining Operations for 2023, such funding to be provided based upon bona fide cash calls received from time to time by OPTIONOR as Operator pursuant to a Program previously approved in writing by OPTIONEE."

3. Paragraph 3.4 is hereby deleted and replaced with the following paragraph:

"If OPTIONEE exercises the Second Option it may acquire an additional 19% interest in the Property (70% total) (the "Third Option") by:

- (a) issuing OPTIONOR a further 150,000 Shares (subject to a statutory 4 month hold) of OPTIONEE on or before January 2, 2024; and
- (b) providing up to a further \$1,000,000 to fund Mining Operations for 2024, such funding to be provided based upon bona fide cash calls received from time to time by the Operator pursuant to a Program previously approved in writing by OPTIONEE."

4. The parties hereto agree that, except as amended by the provisions of this Option Agreement amending agreement (the "**Amending Agreement**"), the provisions of the Option Agreement remain in full force and effect, unaltered, and unamended.

5. Each party acknowledges reading and understanding this Amending Agreement and has obtained independent legal advice in connection with this Amending Agreement and the provisions herein, or has freely chosen not to obtain such independent legal advice.

6. This Amending Agreement may be executed and delivered in counterpart and delivered by facsimile or Portable Document Format ("**PDF**") electronic transmission, each of which will be deemed to be an original and such counterparts together will be deemed to constitute one and the same instrument.

[Signature Page to Follow.]

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

FORUM ENERGY METALS CORP.

By: “Rick Mazur”
Name: Rick Mazur
Title: President and CEO

SASSY RESOURCES CORPORATION

By: “Mark Scott”
Name: Mark Scott
Title: President & CEO