

## SHARE PURCHASE AGREEMENT

**THIS AGREEMENT** is made effective as of the 15<sup>th</sup> day of June, 2021

**AMONG:**

**79 RESOURCES LTD.**, a corporation duly incorporated under the laws of British Columbia and having an address of 1240-789 West Pender Street, Vancouver, British Columbia, V6C 1H2

(“**79 Resources**” or the “**Purchaser**”)

**AND**

**RYAN KALT**, an individual having an address of [REDACTED]

(“**Ryan Kalt**” or the “**Vendor**”)

**AND**

**BUCK GOLD INC.**, a corporation incorporated under the laws of British Columbia and having an address at 810-789 West Pender Street, Vancouver, British Columbia, V6C 1H2

(“**Buck Gold**”)

**WHEREAS:**

- (A) The Vendor is the sole shareholder of 100% of the issued and outstanding common shares (the “**Vendor Shares**”) of Buck Gold Inc. (“**Buck Gold**”), as further set forth in Schedule “A” attached hereto and forming part of this Agreement, with Buck Gold being a corporation duly incorporated under the laws of British Columbia and having an address of 810-789 West Pender Street, Vancouver, British Columbia, V6C 1H2; and
- (B) Buck Gold is the legal and beneficial owner of a 100% interest (subject to a two percent (2%) gross royalty) in certain mining claims (the “**Five Point Gold Project**” or “**Property**”), such Property being located near Houston, British Columbia, as further set forth in Schedule “B” attached hereto and forming part of this Agreement; and

- (C) The Vendor has agreed to sell to the Purchaser, and the Purchaser has agreed to purchase from the Vendor, a one-hundred percent (100%) right, title and interest in and to all of the Vendor Shares pursuant to the terms and conditions of this Agreement.

**NOW THEREFORE**, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties, the Parties covenant and agree as follows:

## **PART 1**

### **INTERPRETATION AND DEFINITIONS**

#### **Definitions**

1.1 In addition to defined terms elsewhere in this Agreement, the following words and phrases have the following meanings:

- (a) **“Agreement”** means this Share Purchase Agreement together with Schedule “A” and Schedule “B” and Schedule “C” incorporated herein;
- (b) **“Buck Gold”** has the meaning as set forth on the first page hereof;
- (c) **“Business Day”** means any day other than a Saturday, a Sunday or a statutory holiday in Vancouver, British Columbia, Canada;
- (d) **“Closing”** or **“Closing Date”** means the date as the Vendor and the Purchaser, acting reasonably and in a timely manner, may agree following Exchange (as defined below) approval and other approvals as may be necessary to conclude this transaction;
- (e) **“Conditions”** means the conditions precedent to the obligations of the Purchaser to provide the share consideration set out in section 3.2 of this Agreement, such conditions being subject to satisfaction as set out in this Agreement.
- (f) **“Exchange”** means the Canadian Securities Exchange, on which the securities of the Purchaser are publicly-traded;
- (g) **“GSR”** means an existing two percent (2%) gross sales royalty on the Property granted to and reserved for Ryan Kalt, pursuant to agreements dated February 19, 2021, February 20, 2021 and March 23, 2021, as collectively attached hereto as Schedule “C”;
- (h) **“Party”** means either the Vendor, Buck Gold or the Purchaser and their successors and permitted assigns and **“Parties”** means together, the Vendor, Buck Gold and the Purchaser and their successors and permitted assigns;
- (i) **“Property”** has the meaning set forth in Recital (A) hereto and for further clarity means the mining claims described in Schedule “B” and all other mining rights, licenses,

permits, easements, rights-of-way, certificates and other approvals, if any, applied for or obtained by the Vendor to the extent transferable or assignable before the Closing Date for the exploration and development of the Property;

- (j) “**Purchaser**” has the meaning set forth in the first page hereof;
- (k) “**Purchase and Sale**” has the meaning set forth in section 3.1;
- (l) “**Schedule A**” means the document attached hereto as Schedule “A” – Buck Gold Inc. Shareholder Registry;
- (m) “**Schedule B**” means the document attached hereto as Schedule “B” – Mining Claims Comprising the Property;
- (n) “**Schedule C**” means the agreement relating to the GSR, attached hereto as Schedule “C”;
- (o) “**Shares**” has the meaning set forth in section 3.2(a);
- (p) “**Vendor**” has the meaning set forth in the first page hereof.

## **Entire Agreement**

1.2 This Agreement and the attached Schedule “A” and Schedule “B”, along with any duly executed amendments to this Agreement, are hereinafter collectively referred to as this Agreement. This Agreement constitutes the entire agreement between the Parties and supersedes all previous negotiations, communications, agreements and undertakings relating to the subject matter herein. The Parties acknowledge that there are no agreements, undertakings, representations, warranties or conditions collateral to this Agreement except as specifically stated otherwise in this Agreement.

## **Interpretation**

1.3 For the purposes of this Agreement, except as otherwise expressly provided herein:

- (a) the words “**herein**”, “**hereof**”, and “**hereunder**” and other words of similar import refer to this Agreement as a whole and not to any particular Part, clause, subclause or other subdivision or to Schedule “A”, Schedule “B” or Schedule “C”;
- (b) a reference to a Part means a Part of this Agreement and the symbol § followed by a number or some combination of numbers and letters refers to the section, paragraph or subparagraph of this Agreement so designated;
- (c) the headings are for convenience only, do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any of its provisions;

- (d) the word “**including**”, when following a general statement, term or matter, is not to be construed as limiting such general statement, term or matter to the specific items or matters set forth or to similar items or matters (whether or not qualified by non-limiting language such as “without limitation” or “but not limited to” or words of similar import) but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its possible scope;
- (e) where the phrase “**to the knowledge of**” or phrases of similar import are used in respect of the Parties, it will be a requirement that the Party in respect of whom the phrase is used will have made such due inquiries as is reasonably necessary to enable such Party to make the statement or disclosure;
- (f) a reference to currency means Canadian currency; and
- (g) words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa.

## **PART 2**

### **REPRESENTATIONS AND WARRANTIES**

#### **Representations and Warranties by the Vendor and Buck Gold**

2.1 The Vendor represents and warrants to the Purchaser that, as of the date of this Agreement and on the Closing Date:

- (a) Upon execution and delivery of this Agreement by the Vendor and Buck Gold, this Agreement will constitute a legal, valid and binding obligation of the Vendor and Buck Gold enforceable against the Vendor and Buck Gold in accordance with its terms except that:
  - (i) enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors’ rights generally;
  - (ii) equitable remedies, including the remedies of specific performance and injunctive relief, are available only in the discretion of the applicable court;
  - (iii) a court may stay proceedings before them by virtue of equitable or statutory powers; and
  - (iv) rights of indemnity and contribution hereunder may be limited under applicable law;
- (b) neither the execution of this Agreement nor the consummation of the transactions contemplated hereby conflict with, result in a breach of or accelerate the performance required by any agreement to which the Vendor and Buck Gold is a party;

- (c) neither the execution of this Agreement nor the consummation of the transactions contemplated hereby, result in a breach of the laws of any applicable jurisdiction;
- (d) the Vendor is the legal, beneficial and registered owner of the shares of Buck Gold which holds and operates an undivided 100% legal and beneficial interest in the Property, free and clear of all encumbrances other than the GSR and those arising by operation of law, including but not limited to Crown royalties and obligatory mineral taxes, and no other person has any right or interest to acquire any interest in the Property;
- (e) no person has any right, privilege, option, warrant, or agreement, contingent or otherwise, or any of the foregoing capable of becoming any right, privilege, option, warrant, or agreement, to purchase or otherwise acquire, directly or indirectly, any of the shares of Buck Gold held by the Vendor or any interest or entitlement therein (other than as provided by this Agreement);
- (f) to the best knowledge of the Vendor and Buck Gold, the Property and Buck Gold are both in good standing under applicable law, with Buck Gold having no debt or trade payables and the Property is in good standing until the dates shown in Schedule "B", and all work required to be performed has been performed and all taxes, fees, expenditures and other payments in respect thereof have been paid or incurred and all filings in respect of BuckGold and the Property herein have been made as of the date hereof;
- (g) to the best knowledge of the Vendor, the Vendor has made available to the Purchaser all maps, assays, surveys, drill logs, samples, metallurgical, geological, geophysical, geochemical and engineering data within the reasonable control of the Vendor or Buck Gold in respect of the Property;
- (h) to the best knowledge of the Vendor and Buck Gold, there has been no act or omission by the Vendor or Buck Gold that could result by notice or lapse of time, or both, in the breach, termination, abandonment, forfeiture, relinquishment or other premature termination of the Property or the shares of Buck Gold, or any of the Vendor's or Buck Gold's rights with respect thereto;
- (i) to the best knowledge of the Vendor and Buck Gold, no proceedings have been instituted to invalidate or assert an adverse claim or challenge against or to the ownership of or title to the Property or the shares of Buck Gold;
- (j) neither the Vendor nor Buck Gold have any access or surface rights to the Property except such access rights of general application to holders of mining claims in British Columbia;
- (k) there are no actions, suits or proceedings outstanding, or, to the knowledge of the Vendor or Buck Gold, any pending or threatened, against or adversely affecting or which could adversely affect the Property, Buck Gold or the shares of Buck Gold before any federal, provincial, territorial, municipal or other governmental authority, court, department, commission, board bureau, agency or instrumentality;

- (l) to the best knowledge of the Vendor and Buck Gold, Buck Gold has conducted all activities on or with respect to the Property in compliance with all applicable laws, including environmental laws, and Buck Gold has not received notice of any breach of any such law;
- (m) no consent or approval of any third person, stock exchange or governmental authority is required for the execution, delivery or performance of this Agreement on the part of the Vendor or, on the part of the Vendor, the sale or transfer of the shares of Buck Gold;
- (n) Buck Gold's authorized capital consists of an unlimited number of Buck Gold shares, of which 3,250,000 common shares are validly issued and outstanding, all of which are held by the Vendor;
- (o) no person has any right, privilege, option, warrant or agreement, contingent or otherwise, or any of the foregoing capable of becoming any right, privilege, option, warrant or agreement, to purchase or otherwise acquire, directly or indirectly, any shares of Buck Gold from the treasury of Buck Gold;
- (p) Buck Gold is not a party to any unanimous shareholders agreement, escrow agreement, pooling agreement, voting trust or similar arrangements or obligations in respect of the shares of Buck Gold or any other securities of Buck Gold;
- (q) Buck Gold has no interest in the securities of any other entity;
- (r) Buck Gold has not guaranteed nor is it otherwise liable for the indemnification, assumption, endorsements or like commitment with respect to the debts, liabilities, or obligations (contingent or otherwise) of any other person;
- (s) Buck Gold is not a party to any contract other than as otherwise set out in this Agreement;
- (t) Buck Gold has no employees and is not a party to any consulting agreements;
- (u) all taxes owing by Buck Gold have been paid and all tax filings are current;
- (v) all books and records of Buck Gold are maintained in accordance with applicable stator requirements and complete and up to date in all material aspects.

## **Survival**

2.2 The Vendor and Buck Gold acknowledges that the Purchaser is relying on the representations and warranties contained in section 2.1 in entering into this Agreement and that such representation and warranties are continuing and survive the execution of this Agreement for a period of one (1) year.

## Representations and Warranties by the Purchaser

2.3 The Purchaser represents and warrants to the Vendor and Buck Gold that, as of the date of this Agreement and on the Closing Date:

- (a) it is a valid and subsisting corporation duly incorporated under the laws of its jurisdiction of incorporation and has full corporate power and authority to execute and deliver this Agreement and to observe and perform its covenants and obligations hereunder and has taken all necessary corporate proceedings and obtained all necessary approvals in respect thereof and, upon execution and delivery of this Agreement by it, this Agreement will constitute a legal, valid and binding obligation of the Purchaser enforceable against it in accordance with its terms except that:
  - (i) enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally;
  - (ii) equitable remedies, including the remedies of specific performance and injunctive relief, are available only in the discretion of the applicable court;
  - (iii) a court may stay proceedings before them by virtue of equitable or statutory powers; and
  - (iv) rights of indemnity and contribution hereunder may be limited under applicable law;
- (b) neither the execution of this Agreement nor the consummation of the transactions contemplated hereby conflict with, result in a breach of or accelerate the performance required by any agreement to which it is a party;
- (c) with respect to the issuance of the SNR Shares (as hereafter defined):
  - (i) all necessary corporate action has been taken or will be taken by the Purchaser to duly authorize the issuance of the SNR Shares (as hereafter defined) to the Vendor; and
  - (ii) all necessary corporate action has been taken or will have been taken by the Purchaser to conditionally allot for issuance the SNR Shares (as hereafter defined) to the Vendor, and when issued in accordance with the terms of this Agreement, will be validly issued as fully paid and non-assessable shares of the Purchaser and will have been issued to the Vendor in compliance with all applicable laws, including applicable securities laws; and
- (d) neither the execution of this Agreement nor the consummation of the transactions contemplated hereby, result in a breach of the laws of any applicable jurisdiction or its constating documents.

## Survival

2.4 The Purchaser acknowledges that each of the Vendor and Buck Gold are relying on the representations and warranties contained in section 2.3 in entering into this Agreement and that such representations and warranties are continuing and survive the execution of this Agreement for a period of one (1) year.

## Indemnity

2.5 Each Party will indemnify and save the other Party and its directors, officers, employees, agents, representatives, subcontractors, and affiliates harmless from all losses, damages, costs, and suits arising out of or in connection with any breach by that Party of any representation, warranty, covenant or agreement contained in this Agreement. This indemnity will survive the termination of this Agreement for a period of one (1) year.

## PART 3

### PURCHASE AND SALE

#### Purchase and Sale

3.1 The Vendor hereby agrees to sell and transfer to the Purchaser and the Purchaser hereby agrees to purchase from the Vendor, an undivided 100% legal and beneficial interest in all of the outstanding shares of Buck Gold, free and clear of all encumbrances, with the sole asset of Buck Gold being a 100% interest in the Property (subject to the GSR), in accordance with the terms of this Agreement (the “**Purchase and Sale**”).

#### Consideration

3.2 In consideration of the Purchase and Sale, the Purchaser shall pay to the Vendor and otherwise agree as follows:

- (a) 80,000,000 common shares of the Purchaser (the “**SNR Shares**”) forthwith after satisfaction of, and in accordance with, the Conditions herein. Such SNR Shares to be issued to the Vendor subject to:
  - (i) as of the date of written acceptance of this agreement by the Exchange, all representations and warranties of the Vendor and Buck Gold as set out in this Agreement will be true and correct; and
  - (ii) within 180 days of the date of this Agreement, written acceptance by the Exchange of this Agreement and the transactions contemplated herein and any other required approvals must have been obtained; and
  - (iii) the Vendor shall accept customary escrow provisions imposed by the Exchange commonly associated with a transaction contemplated herein; and
  - (iv) upon closing, the Vendor and Buck Gold shall direct to be delivered to the



Purchaser all constating documents, minute books, shares, bank accounts, and contemporaneously appoint directors and officers of Buck Gold, as so designated by the Purchaser, as well as deliver, if requested by the Purchaser, the resignations of one or all officers and directors of Buck Gold; and

(v) the Purchaser acknowledges that the Property is subject to an existing two percent gross sales royalty, as above described, and upon Closing, the Purchaser duly agrees to be bound by the GSR and covenants to perform and fulfill all duties and obligations related to the GSR; and



## PART 4

### CLOSING AND FINDER'S FEE

#### Closing Date and Finder's Fee

4.1 Closing of the Purchase and Sale shall take place at 10:00 a.m. Vancouver-time on the Closing Date, or at such other time and date as may be mutually agreed to by the Parties.

4.2 Upon and subject to Closing, each of the Vendor and Buck Gold acknowledge that a finder's fee equal to 2.5% of the SNR Shares to be issued under this Agreement, being for clarity 2,000,000 shares of the Purchaser, shall be paid to England Communications Ltd. (the "**Finders Fee Shares**"). The Parties agree that the Finders Fee Shares are to be issued by the Purchaser directly to the recipient of the Finders Fee Shares and shall not constitute part of nor deduct from the SNR Shares being received by the Vendor under the Purchase and Sale.

## PART 5

### PUBLICITY

5.1 No disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated herein will be made by either Party hereto without the prior written agreement of the other Party as to timing, content and method, providing that the obligations herein will not prevent either Party from making, after consultation with the other Party, such disclosure as its counsel advises is required by applicable law or the rules and policies of the Exchange.

5.2 Unless and until the transactions contemplated in this Agreement will have been completed, except with the prior written consent of the other Party, each of the Parties and their respective employees, officers, directors, shareholders, agents, advisors and other

representatives will hold all information received from the other Party in strictest confidence, except such information and documents available to the public or as are required to be disclosed by applicable law.

## PART 6

### APPROVALS, CHANGE OF CONTROL AND EXCHANGE TRADING HALTS

6.1 The Parties acknowledge that the transaction contemplated by the Purchase and Sale pursuant to this Agreement is expected to constitute a “Fundamental Change” of 79 Resources, as defined in Policy 8 – *Fundamental Changes* (“**Policy 8**”)(as amended from time to time) of the Exchange. The Purchaser, Buck Gold and the Vendor agree to use reasonable commercial efforts to carryout such reasonable acts and deeds, as well as make any reasonable amendments to this Agreement and/or other related documentation, as may be necessary to complete the transactions contemplated under this Agreement. The Parties agree and acknowledge that completion of the Purchase and Sale contemplated by this Agreement is subject to Exchangeapproval (“**Exchange Approval**”), and if Exchange Approval is not received within one- hundred eighty (180) days of the date of this Agreement then either Party may terminate its obligations under this Agreement without liability or obligation to the other Party.

6.2 The Parties agree to undertake the following actions, including as guided by Exchange policy:

(i) The Purchaser shall prepare a disseminate a public news release pertaining to disclosure of the Agreement, any change of control (e.g. an RTO), and a description of the Property such description being set out by a Qualified Person (a “**QP**”) selected and remunerated by the Purchaser (the “**Announcement News Release**”), and the Purchaser shall use all commercially reasonable means to obtain both IIROC and Exchange consent for the Announcement News Release prior to its dissemination.

(ii) Upon the earlier of direction by the Exchange or Closing, the Vendor will either (a) confirm the good-standing status of a Personal Information Form (a “**PIF**”) with the Exchange, or (b) otherwise cause to be delivered to the Exchange a new or updated PIF, as circumstances require.

(iii) The Purchaser shall use its best efforts to obtain shareholder consent for the acquisition of the transaction contemplated herein and any potential resulting change of control, by letter of consent, or by a shareholders meeting to be held as soon as practical.

(iv) The Purchaser and the Vendor agree to work collaboratively and use all commercially reasonable means to deliver-up and satisfy any conditions imposed or set-out by the Exchange or ready any documents required by the Exchange or other regulatory entity, including the preparation of a 43-101 report, all of which as may hereafter be reasonably necessary to effectuate Closing.

- (v) Buck Gold will prepare such Financial Statements as may be requested by the Exchange, subject to applicable audit requirements.

## PART 7

### GENERAL AND MISCELLANEOUS

#### Notices

- 7.1(a) Any notice under this Agreement will be given in writing, by delivery in person to a named representative or by mail, facsimile or electronic transmission, properly addressed to the other Party at the address specified below.

To the Purchaser: 1240 – 789 West Pender Street  
Vancouver, British Columbia V6C 1H2  
Facsimile: (604) 683-3995  
Email: [info@79resources.com](mailto:info@79resources.com)

Attention: Will Rascan, Director

With a copy to: Cassels Brock & Blackwell LLP  
2200-885 West Georgia Street  
Vancouver, BC V6C 3E8  
Email: [jdurno@cassels.com](mailto:jdurno@cassels.com)

Attention: Jeff Durno

To the Vendor



To Buck Gold 810-789 West Pender Street  
Vancouver, BC V6C 1H2  
Facsimile: (604) 687-3141  
Email: [info@buckgold.ca](mailto:info@buckgold.ca)

Attention: Director

A notice given will be deemed given only when received by the Party to whom such notice is directed; except that any notice given by facsimile or electronic transmission will be deemed received the day such notice is successfully faxed or transmitted if during business hours or on the next Business Day if faxed or transmitted after business hours, or three (3) Business Days after it is mailed, provided there is no postal disruption at the time. Either Party may change

their address for notice by providing the other Party with notice of such change in the manner set forth herein.

### **Expenses**

7.1 Each Party will be responsible for all of their own costs and charges incurred with respect to the transactions contemplated by this Agreement including, without limitation, all costs and charges incurred prior to the date of this Agreement and all legal and accounting fees and disbursements relating to the transactions contemplated herein.

### **Successors and Assigns**

7.2 This Agreement will be binding upon and enure to the benefit of the respective successors and permitted assigns of the Parties.

### **Amendments**

7.3 No amendments to this Agreement will be of any force and effect unless executed in writing by all the Parties.

### **Governing Law**

7.4 This Agreement will be construed in accordance with the laws of the Province of Alberta and the federal laws of Canada as applicable therein.

### **Further Assurances**

7.5 Each Party will execute and deliver such further agreements and other documents and do such further acts and things as the other Party reasonably requests to evidence, carry out or give full force and effect to the intent of this Agreement.

### **Severability**

7.6 If any provision of this Agreement is found invalid, illegal, or incapable of enforcement by any court of competent jurisdiction, such provision shall be deemed severed and the remaining provisions of this Agreement will continue to be valid and enforceable.

### **Counterparts**

7.7 This Agreement may be executed in as many counterparts as may be necessary and may be delivered by facsimile or electronically transmitted and each such counterpart will be deemed to be an original and such counterparts together will constitute one and the same instrument.

*[Signature page to follow]*

**IN WITNESS WHEREOF** the Parties have duly executed this Agreement as of the date first above written.

**79 RESOURCES LTD.**

Per:           *"Will Rascan"*            
WILL RASCAN  
DIRECTOR

          *"Ryan Kalt"*            
RYAN KALT

**BUCK GOLD INC.**

Per:           *"Ryan Kalt"*            
RYAN KALT  
DIRECTOR

**SCHEDULE "A"**

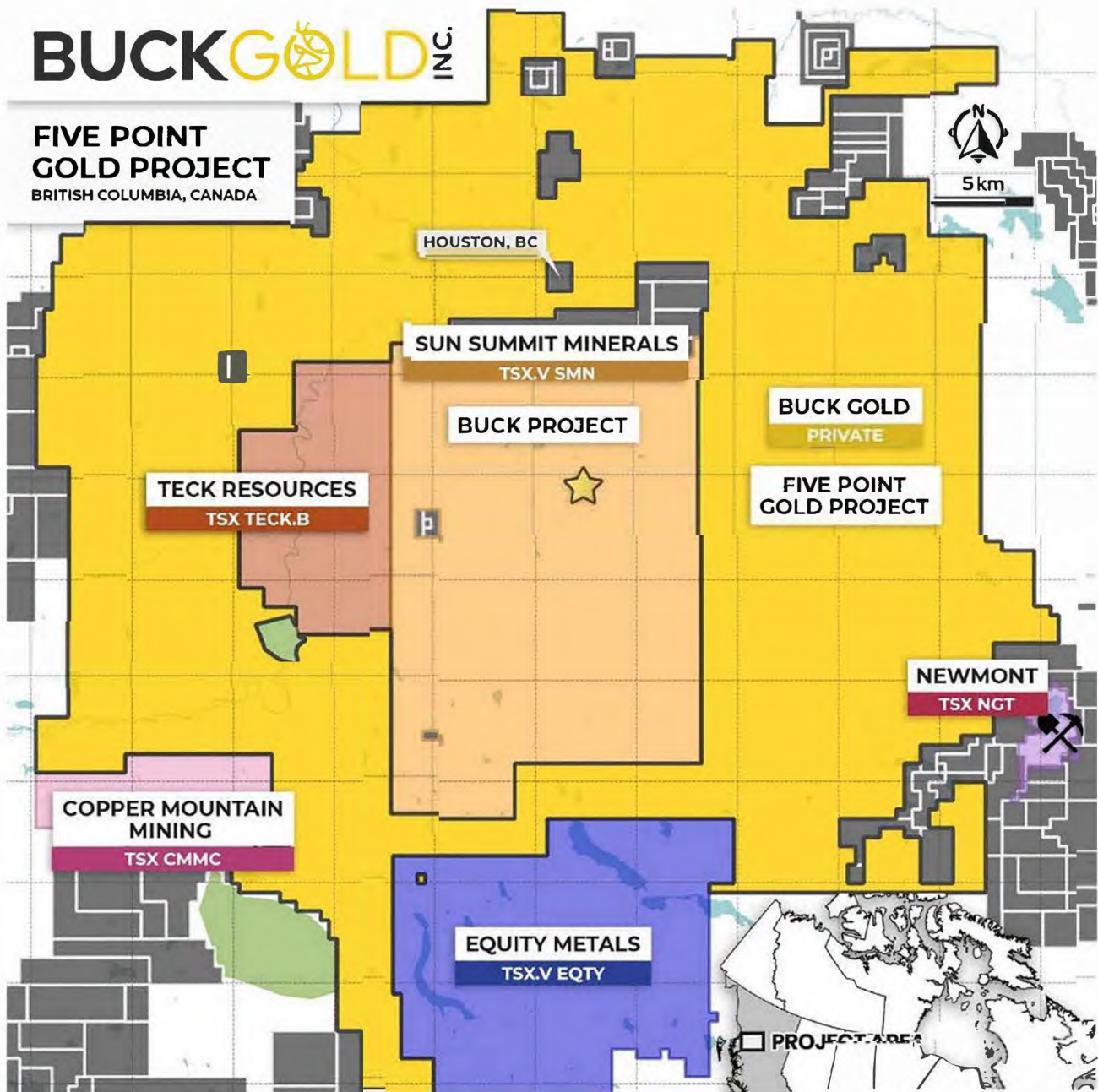
**Buck Gold Inc. Shareholder Registry**

<b>Shareholder</b>	<b>Number of Shares Held</b>
RYAN KALT	3,250,000

*[End of Schedule "A"]*

## SCHEDULE "B"

Mining Claims Comprising the Property



*[See next page for claim list]*

<b>Claim ID #</b>	<b>Claim Name</b>	<b>Good- Standing Date</b>	<b>Hectares</b>
1079209	EQTY I	20211019	1,442.78
1079210	EQTY II	20211019	1,005.34
1079211	EQTY III	20211019	18.95
1079212	EQTY IV	20211019	302.91
1079213	EQTY V	20211019	606.54
1079214	EQTY VI	20211019	378.63
1080377	BN1	20220105	1,844.22
1080378	BN2	20220105	1,882.11
1080379	S1	20220105	1,477.67
1080382	BN3	20220105	621.58
1080383	BN4	20220105	1,844.38
1080384	BN5	20220105	1,844.24
1080385	BN6	20220105	1,880.53
1080386	BN7	20220105	1,880.41
1080387	BN7	20220105	1,879.68
1080388	BN8	20220105	1,805.15
1080389	BN8	20220105	753.22
1080348	EQTY VII	20220105	1,742.65
1080349	EQTY VIII	20220105	1,817.53
1080350	EQTY IX	20220105	1,812.18
1080351	EQTY X	20220105	1,884.38
1080352	EQTY XI	20220105	1,815.00
1080353	EQTY XII	20220105	1,892.51
1080354	EQTY XIII	20220105	1,852.99
1080355	EQTY XIV	20220105	1,884.41
1080356	EQTY XV	20220105	1,883.30
1080357	EQTY XVI	20220105	1,882.24
1080358	EQTY XVII	20220105	1,166.38
1080359	EQTY XVIII	20220105	526.69
1080360	EQTY XIX	20220105	1,829.23
1080361	BE1	20220105	1,869.31
1080362	BE2	20220105	1,870.99
1080390	BN9	20220105	1,879.38
1080391	BN9	20220105	1,860.11
1080392	BN10	20220105	1,784.64
1080407	BN11	20220105	1,261.90
1080409	BN12	20220105	1,582.53
1080412	BN12	20220105	1,803.46
1080413	BN13	20220105	282.72
1080414	BN13	20220105	1,619.24



1080363	BE3	20220105	1,853.67
1080365	BE4	20220105	1,893.11
1080366	BE5	20220105	1,870.22
1080367	BE6	20220105	1,871.88
1080368	BE7	20220105	1,815.59
1080369	BE8	20220105	1,892.44
1080370	BE7	20220105	1,022.49
1080371	BW1	20220105	1,893.48
1080372	BW2	20220105	1,895.29
1080373	BW3	20220105	1,854.68
1080375	BE8	20220105	681.76
1080376	BE9	20220105	584.91
1080628	CHINA NOSE EXT I	20220118	1,696.52
1080629	CHINA NOSE EXT II	20220118	1,130.17
1080631	BE9	20220118	1,717.20
1080632	BE10	20220118	1,889.52
1080633	BW4	20220118	1,883.54
1080634	BE11	20220118	1,151.98
1081177	BN14	20220214	1,807.30
1081178	BE12	20220214	1,867.73
1081179	BE13	20220214	471.93
1081180	BN14	20220214	1,843.79
1081181	BN15	20220214	1,260.94
1081786	BW 5	20220323	1,882.04
1081787	BW6	20220323	1,751.03
1081788	BW7	20220323	1,808.96
1081789	BW7	20220323	1,866.81
1081790	BW8	20220323	1,868.94
1081791	BW9	20220323	1,814.18
1081792	BW10	20220323	1,872.47
1081793	BW11	20220323	1,815.92
1081794	BW12	20220323	1,809.96
1081795	BW13	20220323	1,810.98
1081796	BW13	20220323	1,812.41
1081797	BW14	20220323	1,587.29
1081798	BW15	20220323	1,134.66
1081799	BE14	20220323	1,894.96
1081800	BE15	20220323	132.64
			<b>119,985.51</b>

*[End of Schedule "B"]*

**SCHEDULE “C”**

**GSR ROYALTY AGREEMENTS**

## BUCK REGIONAL PURCHASE AND SALE AGREEMENT

THIS AGREEMENT made effective as of the 19<sup>th</sup> day of February 2021.

AMONG:

**BUCK GOLD INC.**, a company validly subsisting under the laws of British Columbia having an address of 810-789 West Pender Street, Vancouver, British Columbia V6C 1H2

(the "**Purchaser**")

AND:

**KALT INDUSTRIES LTD.**, a company validly subsisting under the laws of Alberta having an address of 200-1001 1<sup>st</sup> Street SE, Calgary, Alberta, T2G 5G3.

(the "**Vendor**")

AND:

**RYAN KALT**, an individual having an address of [REDACTED]

(**"Mr. Kalt"**)

WHEREAS:

- A. the Vendor is the recorded or beneficial owner of a one hundred percent (100%) right, title and interest in and to the Claims (as defined below); and
- B. the Vendor has agreed to sell to the Purchaser, and the Purchaser has agreed to purchase, a one hundred percent (100%) right, title and interest in and to the Claims, save and except for the Royalty Interest (as defined below), on the terms and conditions hereinafter set forth.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the mutual promises, and agreements herein contained, the parties hereto agree as follows:

### 1. **INTERPRETATION**

- (a) In this Agreement and in the recitals and Schedules hereto, unless the context otherwise requires, the following terms or expressions will have the following meanings:
  - (i) "**Act**" means the *Mines Act* (British Columbia), and the regulations made thereunder, as amended from time to time;
  - (ii) "**Claims**" or "**Property**" means those certain mining claims located in British Columbia, Canada as more particularly set forth and described in Schedule "I" attached hereto and forming part hereof, together with all renewals or extensions thereof and all surface, water and ancillary or appurtenant rights attached or accruing thereto, and any leases or other

forms of substitute or successor mineral title or interest granted, obtained or issued in connection with or in place of any such licenses (including, without limitation, any licenses staked and recorded to cover internal gaps or factions in respect of such ground);

- (iii) **"Closing Date"** means the date mutually agreed to by the parties for the closing of the transaction contemplated herein;
- (iv) **"Commercial Production"** means the exploitation of Ore, provided that Commercial Production will be deemed to have commenced:
  - (A) if a plant is located on the Property, on the first day of the month following the first period of thirty (30) consecutive days during which any Ore has been processed through such plant for not less than fifteen (15) days; or
  - (B) if no plant is located on the Property, on the first day of the month following the first period of thirty (30) consecutive days during which any Ore has been shipped from the Property for the purpose of earning revenue;
- (v) **"Ore"** means any rocks, minerals, ore, concentrate, precious metals, base metals, precious stones and all other elements and any other materials or substances removed or recovered from the Property through any mining, milling, quarrying, processing, concentrating, smelting activity, refining activity or extractive process;
- (vi) **"Product"** means:
  - (A) all Ore shipped and sold prior to treatment, and
  - (B) all concentrates, precipitates and products produced by or for the Purchaser from Ore;
- (vii) **"Royalty Interest"** means the two percent (2.0%) gross royalty granted to and reserved for Mr. Kalt in accordance with the terms and conditions of this Agreement, calculated and paid in accordance with Schedule "B" hereto.

## 2. **REPRESENTATIONS AND WARRANTIES**

- (a) The Purchaser represents and warrants to the Vendor that:
  - (i) it is a body corporate duly formed, organized and validly subsisting under the laws of its incorporating jurisdiction and is duly qualified to acquire, explore and develop mineral claims in British Columbia; and
  - (ii) it has full power and authority to carry on its business and to enter into this Agreement and any agreement or instrument referred to or contemplated by this Agreement and to perform its obligations thereunder; and

- (iii) the execution and delivery of this Agreement and any agreements contemplated hereby will not violate or result in the breach of the laws of any jurisdiction applicable or pertaining thereto, its constating documents, or any contract or commitment by which it is bound; and
  - (iv) it is resident in Canada within the meaning of the *Income Tax Act* (Canada).
- (b) The Vendor represents, warrants and covenants with the Purchaser that:
- (i) it has the exclusive right to enter into this Agreement and has all necessary authority to dispose of all right, title and interest in and to the Property in accordance with the terms and conditions of this Agreement; and
  - (ii) it is the recorded or beneficial owner of a one hundred percent (100%) right, title and interest in and to the Property; and
  - (iii) it is resident in Canada within the meaning of the *Income Tax Act* (Canada).
- (c) The representations, warranties and covenants hereinbefore set out are true as at the date hereof and will be true as at the Closing Date, are conditions on which the parties have relied in entering into this Agreement, and each party will indemnify and save the other harmless from all loss, damage, costs, actions and suits arising out of or in connection with any breach of any representation, warranty, covenant, agreement or condition made by such party and contained in this Agreement.

### **3. PURCHASE AND SALE**

- (a) Upon and subject to the terms and conditions of the Agreement, the Vendor hereby agrees to sell, and the Purchaser agrees to purchase, an undivided one hundred percent (100%) right, title and interest in and to the Claims, free and clear of all liens, charges and encumbrances whatsoever, save and except for the Royalty Interest.
- (b) The purchase consideration for the Claims (the "**Purchase Consideration**") will be paid by the Purchaser on the Closing Date unless otherwise specified below:
  - (i) a cash amount of CDN\$153,773.53 shall be paid to the Vendor upon the Closing Date; and
  - (ii) the Royalty Interest shall be granted to and reserved at all times for Mr. Kalt.

### **4. TRANSFER OF CLAIMS**

- (a) On the Closing Date and upon written request by the Purchaser, the Vendor shall deliver to the Purchaser duly executed registrable transfers in favour of the Purchaser of a one hundred percent (100%) right, title and interest in and to the Claims and the Purchaser shall be entitled to record all transfers with the

appropriate governmental office at its own cost and expense in order to effect the transfer of the Property into its name.

## 5. ROYALTY INTEREST

- (a) Subject to the terms and conditions of this Agreement, there is hereby reserved for and granted to at all times onto Mr. Kalt the Royalty Interest. The Royalty Interest shall be deemed to be an interest in the land and run with the land.
- (b) Notwithstanding anything in this Agreement, the Purchaser will be under no obligation whatsoever to maintain the Claims in good standing or to place the Claims into Commercial Production, and if the Claims are placed into Commercial Production, the Purchaser will have the right at any time to curtail, suspend or terminate such Commercial Production as the Purchaser deems commercially reasonable. If the Purchaser abandons its interest in the Claims, the provisions of this Agreement with respect to the Royalty Interest will apply to any interest in the ground comprised in the Claims re-acquired by the Purchaser, or any affiliate thereof, within a period of two (2) years following such abandonment.
- (c) The Purchaser will have the right to commingle with ore or concentrates produced from other properties owned or controlled by the Purchaser, provided that the Purchaser will adopt and employ reasonable practices and procedures for weighing, sampling and assaying in order to determine the amount of Product derived from, or attributable to, Ore, and will maintain accurate records in respect thereof which will be made available to Mr. Kalt or his authorized representatives during normal business hours upon reasonable notice.

## 6. DISPOSITION OF INTEREST

- (a) The Purchaser may at any time sell, transfer or otherwise dispose of all or any portion of its interest in and to the Claims without obtaining the consent of the Vendor, provided that in the event of any sale, transfer or other disposition of any nature or kind whatsoever by the Purchaser of the claims or any interest therein or any part thereof to a party other than the Vendor (a "**Third Party Purchaser**"), the Purchaser will:
  - (i) furnish to the Third Party Purchaser a true copy of this Agreement; and
  - (ii) procure the written agreement of the Third Party Purchaser to be bound by this Agreement as if it were a party thereto in place and instead of the Purchaser to the extent of the interest disposed of; and
  - (iii) ensure that in any agreement or deed of sale, assignment or disposition of any nature to a Third Party Purchaser there is a covenant which would:
    - (A) bind the Third Party Purchaser and its successors and assigns to the same obligations and effect as this subsection 6; and
    - (B) obliges the Third Party Purchaser to register any such agreement, deed of sale, assignment or disposition at the public registers in which it is required or customary to register

mining agreements pertaining to minerals, is contained therein.

- (b) Prior to the Closing Date, the Vendor will not transfer, convey, assign, mortgage charge or grant any option in respect of or grant a right to purchase or in any manner transfer or alienate any of their interests in the Claims.
- (c) After the Closing Date, Mr. Kalt may, subject to the terms and conditions of this Agreement, assign all or any portion of the Royalty Interest in his sole discretion, provided that notice of such assignment is provided to the Purchaser and the transferee first agrees to be bound by the terms and conditions of this Agreement.
- (d) If any right, power or interest of any party in any property under this Agreement would violate the rule against perpetuities, then such right, power or interest will terminate at the expiration of 20 years after the death of the last survivor of all the lineal descendants of Her Majesty, Queen Elizabeth II of England, living on the date of execution of this Agreement.

## 7. **NOTICE**

- (a) Any notice, direction or other instrument required or permitted to be given under this Agreement will be in writing and may be given by the delivery of the same or by mailing the same by prepaid registered or certified mail or by sending the same electronic mail (e-mail) or other similar form of communication, in each case addressed to the addresses of the parties as set out on the first page of this Agreement, and if sent by email, as follows:

- (i) if to the Purchaser at:

810-789 West Pender Street  
Vancouver, BC V6C 1H2  
info@buckgold.ca

- (ii) if to the Vendor at:

200-1001 1<sup>st</sup> Street SE  
Calgary, AB T2G 5G3  
legal@kalt.ca

- (iii) if to Mr. Kalt at:



- (b) Any notice, direction or other instrument aforesaid will, if delivered, be deemed to have been given and received on the day it was delivered; if sent by electronic mail, be deemed to have been given and received on the next business day following transmission; and if mailed, be deemed to have been given and received on the fifth day following the day of mailing, except in the event of disruption of the postal services, in which event notice will be deemed to be given and received only when actually received.



- (c) Any party may at any time give to the other, notice in writing of any change of address or e-mail address of the party giving such notice, and from and after the giving of such notice, the address or e-mail address therein specified will be deemed to be the address or e-mail address of such party for the purposes of giving notice hereunder.

**8. GENERAL**

- (a) This Agreement constitutes the entire agreement between the parties and replaces and supersedes all prior agreements, memoranda, correspondence, communications, negotiations and representations, whether verbal or written, express or implied, statutory or otherwise between the parties with respect to the subject matter herein.
- (b) The parties hereto agree that they and each of them will reasonably execute all documents and do all acts and things within their respective powers to carry out and implement the provisions and intent of this Agreement.
- (c) The headings to the respective sections herein will not be deemed part of this Agreement but will be regarded as having been used for convenience only.
- (d) Unless otherwise specified, all references to monies in this Agreement will be in Canadian funds. All payments to be made hereunder will be made by certified cheque or bank draft delivered to such party at its address for notice purposes as provided herein, or for the account of such party at such bank as such party may designate from time to time by written notice. Said bank or banks will be deemed the agent of the designating party for the purpose of receiving, collecting and receipting such payment.
- (e) Subject to the provisions of section 6, this Agreement and the Royalty Interest will enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.
- (f) This Agreement will be governed and interpreted in accordance with the laws of British Columbia and the laws of Canada applicable therein. All actions arising from this Agreement will be commenced and prosecuted in the courts of British Columbia, and the parties hereby attorn to the jurisdiction thereof.
- (g) This Agreement may be executed in counterparts and by electronic delivery, each of which when so executed shall be deemed to be an original and such counterparts shall together constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

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

**BUCK GOLD INC.**

Per:           "Ryan Kalt"            
          Authorized Signatory

**KALT INDUSTRIES LTD.**

Per:           "Ryan Kalt"            
          Authorized Signatory

          "Ryan Kalt"            
**RYAN KALT**

**THIS IS SCHEDULE "A"**  
**TO THE BUCK REGIONAL PURCHASE AND SALE AGREEMENT**  
**DATED FEBRUARY 19, 2021, AMONG**  
**BUCK GOLD INC.**  
**AND**  
**KALT INDUSTRIES LTD.**  
**AND**  
**RYAN KALT**

**Property Description**

License	License Name	Location	Hectares
1079209	EQTY I	British Columbia	1,442.78
1079210	EQTY II	British Columbia	1,005.34
1079211	EQTY III	British Columbia	18.95
1079212	EQTY IV	British Columbia	302.91
1079213	EQTY V	British Columbia	606.54
1079214	EQTY VI	British Columbia	378.63
1080377	BN1	British Columbia	1,844.22
1080378	BN2	British Columbia	1,882.11
1080379	S1	British Columbia	1,477.67
1080382	BN3	British Columbia	621.58
1080383	BN4	British Columbia	1,844.38
1080384	BN5	British Columbia	1,844.24
1080385	BN6	British Columbia	1,880.53
1080386	BN7	British Columbia	1,880.41
1080387	BN7	British Columbia	1,879.68
1080388	BN8	British Columbia	1,805.15
1080389	BN8	British Columbia	753.22
1080348	EQTY VII	British Columbia	1,742.65
1080349	EQTY VIII	British Columbia	1,817.53
1080350	EQTY IX	British Columbia	1,812.18
1080351	EQTY X	British Columbia	1,884.38
1080352	EQTY XI	British Columbia	1,815.00
1080353	EQTY XII	British Columbia	1,892.51
1080354	EQTY XIII	British Columbia	1,852.99
1080355	EQTY XIV	British Columbia	1,884.41
1080356	EQTY XV	British Columbia	1,883.30
1080357	EQTY XVI	British Columbia	1,882.24
1080358	EQTY XVII	British Columbia	1,166.38
1080359	EQTY XVIII	British Columbia	526.69

1080360	EQTY XVIX	British Columbia	1,829.23
1080361	BE1	British Columbia	1,869.31
1080362	BE2	British Columbia	1,870.99
1080390	BN9	British Columbia	1,879.38
1080391	BN9	British Columbia	1,860.11
1080392	BN10	British Columbia	1,784.64
1080407	BN11	British Columbia	1,261.90
1080409	BN12	British Columbia	1,582.53
1080412	BN12	British Columbia	1,803.46
1080413	BN13	British Columbia	282.72
1080414	BN13	British Columbia	1,619.24
1080363	BE3	British Columbia	1,853.67
1080365	BE4	British Columbia	1,893.11
1080366	BE5	British Columbia	1,870.22
1080367	BE6	British Columbia	1,871.88
1080368	BE7	British Columbia	1,815.59
1080369	BE8	British Columbia	1,892.44
1080370	BE7	British Columbia	1,022.49
1080371	BW1	British Columbia	1,893.48
1080372	BW2	British Columbia	1,895.29
1080373	BW3	British Columbia	1,854.68
1080375	BE8	British Columbia	681.76
1080376	BE9	British Columbia	584.91
1080628	CHINA NOSE EXT I	British Columbia	1,696.52
1080629	CHINA NOSE EXT II	British Columbia	1,130.17
1080631	BE9	British Columbia	1,717.20
1080632	BE10	British Columbia	1,889.52
1080633	BW4	British Columbia	1,883.54
1080634	BE11	British Columbia	1,151.98
			87,870.58

**THIS IS SCHEDULE "B"**  
TO THE BUCK REGIONAL PURCHASE AND SALE AGREEMENT  
DATED FEBRUARY 19, 2021, AMONG  
**BUCK GOLD INC.**  
AND  
**KALT INDUSTRIES LTD.**  
AND  
**RYAN KALT**

**Gross Royalty**

1. The Royalty Interest payable and deliverable by Buck Gold Inc. (the "**Payor**") to Ryan Kalt (the "**Payee**") pursuant to the above referenced Agreement shall be two percent (2.0%) of the Gross Revenue (as hereinafter defined) and will be calculated and paid to the Payee by the Payor in accordance with the terms and conditions of this Schedule "B". Terms having defined meanings in the Agreement and used herein will have the same meanings in this Schedule "B" as assigned to them in the Agreement unless otherwise specified or the context otherwise requires. This agreement will inure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.
2. The Gross Revenue will be calculated on a calendar quarterly basis and will, subject to paragraph 7 of this Schedule "B", be equal to Gross Revenue (as hereinafter defined) for such quarter.
3. The following words will have the following meanings:
  - (a) "**Gross Revenue**" means the aggregate of the following amounts received in each quarterly period:
    - (i) the gross revenue received by the Payor from arm's length purchasers of all Product; and
    - (ii) the fair market value of all Product sold by the Payor in such quarter to persons not dealing at arm's length with the Payor; and
    - (iii) any proceeds of insurance on Product.
  - (b) "**Ore**" means all rocks, minerals, ore, concentrate, precious metals, base metals, precious stones and all other elements and any and all other materials or substances removed or recovered from the Property through any mining, milling, quarrying, brine recovery, extraction, processing, concentrating, smelting or refining activity;
  - (c) "**Product**" means:
    - (i) all Ore shipped and sold; and
    - (ii) all concentrates (including, without limitation, leachates, precipitates and other concentrates), and all other products produced by or for the Payor from Ore.

4. The Payor shall have the right to commingle with ores from the Property, ore produced from other properties, provided that prior to such commingling, the Payor shall adopt and employ reasonable practices and procedures for weighing, determination of moisture content, sampling and assaying, as well as utilize reasonable accurate recovery factors in order to determine the amounts of products derived from, or attributable to Ore mined and produced from the Property. The Payor shall maintain accurate records of the results of such sampling, weighing and analysis as pertaining to ore mined and produced from the Property.
5. The Royalty Interest will be calculated and paid within forty-five (45) calendar days after the end of each calendar quarter. Sales and smelter settlement sheets, as applicable, and a statement setting forth calculations in sufficient detail to show the payment's derivation (each a "**Statement**") must be submitted with the payment. At the sole election of the Payee, being an election which may be changed from time to time by the Payee, and upon notice to the Payor by the Payee of not less than sixty (60) calendar days, any amounts due under the Royalty Interest shall be delivered in-kind by way of physical delivery of the produced commodity (a "**Physical Royalty Payment**").
6. Within one-hundred and twenty (120) calendar days of the end of the Payor's fiscal year end, the Payor will deliver to the Payee a compilation report of the Statements provided by Payor to the Payee during the prior fiscal year (a "**Compilation Report**") together with the Payor's auditor's report confirming that in their opinion the Compilation Report accurately sets out the Royalty Interest payments due to Payee during the prior fiscal year, and the audited financial statements of the Payor for the prior fiscal year (the "**Royalty Audit Materials**"). All Royalty Interest payments will be considered final and in full satisfaction of all obligations of the Payor with respect thereto, unless the Payee delivers to the Payor a written notice (an "**Objection Notice**") describing and setting forth a specific objection to the calculation thereof within ninety (90) calendar days after receipt by the Payee of the Royalty Audit Materials. If the Payee objects to a particular Statement as herein provided, the Payee will, for a period of ninety (90) calendar days after the Payor's receipt of such Objection Notice, have the right, upon reasonable notice and at reasonable times, to have the Payor's accounts and records relating to the calculation of the Royalty Interest payments audited by auditors independent of both the Payee and the Payor. If such audit determines that there has been a deficiency or an excess in the payment made to the Payee, such deficiency or excess will be resolved by adjusting the next Royalty Interest payment due hereunder. The Payee will pay all the costs and expenses of such audit if a deficiency of less than two (2%) percent of the amount due is determined to exist. The Payor will pay all the costs and expenses of such audit if a deficiency of two percent (2%) or more of the amount due is determined to exist. All books and records used and kept by the Payor to calculate the Royalty Interest due hereunder will be kept in accordance with International Financial Reporting Standards ("**IFRS**").
7. All profits and losses resulting from the Payor engaging in any commodity futures trading, option trading, metals trading, metals loans or any combination thereof, and any other hedging transactions with respect to mineral products (collectively, "**Hedging Transactions**") are specifically excluded from calculations of the Royalty Interest, it being understood by the parties that Payor may engage in speculative hedging trading activities for its own account. All Hedging Transactions by the Payor and all profits or losses associated therewith, if any, shall be solely for the Payor's

account, irrespective of whether or not mineral products are delivered in fulfilment of such obligations.

8. If the Royalty Interest becomes payable to two or more parties as joint holders, those parties will appoint, and will deliver to the Payor a document executed by all of those parties appointing, a single agent or trustee of all such parties to whom the Payor will make all payments on account of the Royalty Interest. The Payor will have no responsibility as to the division of the Royalty Interest payments among such parties, and if the Payor makes a payment or payments on account of the Royalty Interest in accordance with the provisions of this paragraph 8, it will be conclusively deemed that such payment or payments have been received by the parties entitled thereto. All charges of the agent or trustee will be borne solely by the parties receiving payments on account of the Royalty Interest.
9. To the maximum extent permitted, the Royalty Interest creates a direct and real property and land interest in the Property and constitutes a covenant running with the Property. The holder of the Royalty Interest shall be entitled to register the Royalty Interest against the Property. Any expense associated with establishing, registering or perfecting the Royalty Interest as a real property interest shall be for the account of the Payee. The Royalty Interest will run with the title to the Property such that any form of any assignment, succession, disposition or transfer of the Property, or any interest therein, shall be subject to the Royalty Interest. For additional certainty, it is the intent of the parties hereto that, to the extent allowed by law, the Royalty Interest shall constitute a vested interest in and a covenant running with the land affecting the Property and all successions thereof whether created privately or through governmental action. The Royalty Interest shall also continue to apply under any transfer or assignment of the Property pursuant to any receivership, bankruptcy or any other creditor protection transaction to which the Payor and its permitted successors or assigns may become party to.
10. The Payor will indemnify and save the Payee harmless from any loss, cost or liability including, without limitation, reasonable legal fees arising from a claim against the Payee in respect of any failure by the Payor to at all times comply with all applicable present or future federal, provincial, territorial and local laws, statutes, rules, regulations, permits, ordinances, certificates, licences and other regulatory requirements, policies and guidelines relating to the Payor or the Property; provided, however, the Payor shall have the right to contest any of the same if such contest does not jeopardize the Property or the Payee's rights thereto or under this Agreement.
11. The Payor will indemnify and save the Payee harmless from any loss, cost or liability (including, without limitation, reasonable legal fees) arising from a claim against the Payee in respect of: any failure by the Payor to timely and fully perform all abandonment, restoration, remediation and reclamation required by all governmental authorities pertaining or related to the operations or activities of by the Payor on or with respect to the Property or required under this Agreement; the Payor causing, suffering, or permitting any condition or activity at, on or in the vicinity of the Property which constitutes a nuisance; or, any failure by the Payor which results in a violation of or liability under any present or future applicable federal, territorial, provincial or local environmental laws, statutes, rules, regulations, permits, ordinances, certificates, licences and other regulatory requirements, policies or guidelines.

12. All decisions concerning methods, the extent, times, procedures and techniques of any exploration, development, mining, leaching, milling, processing, extraction treatment, if any, and the materials to be introduced into the Property or produced therefrom, and except as otherwise provided in this Agreement all decisions concerning the sale or other disposition of Product (including, without limitation, decisions as to buyers, times of sale, whether to store or stockpile Ore for a reasonable length of time without selling the same) shall be made by the Payor, acting reasonably and in accordance with good mining and engineering practice in the circumstances.
13. All tailings or waste material shall be the property of the Payor and the Payor shall have no obligation to process or extract substances therefrom. If the Payor elects to extract Product of value therefrom and utilizes or sells the same, the Payee shall receive payments in respect of the Royalty Interest during commercial production of such Product. If the Payor commingles the tailings or waste material produced from the Property with tailings and waste material not produced from the Property, the Payor shall record the tonnage amount and source of such tailings and waste material prior to commingling and the Royalty Interest payments, if any, shall be based upon the recoverable pro rata portion of the minerals in the tailings or waste material derived from the Property.
14. Within 60 calendar days following the end of each calendar year, the Payor will provide the Payee with an annual report of Product mined, quarried or extracted, Product milled or processed, recoveries, and grades, with respect to the Property during such calendar year. Such annual report shall include estimates of proposed expenditures upon, anticipated production from and estimated remaining Product reserves on the Property for the succeeding calendar year and any changes to, or replacements of, the mine plan or any "life of mine plan" with respect to the Property. The Payor will provide the Payee with a copy of any "life of mine plan", if produced, within calendar 30 days of its approval by Payor and any changes to, or replacements of, any such "life of mine plan" or any mine plan within 30 days after such change or replacement thereof.
15. Upon not less than five (5) business days notice to the Payor, the Payee, or its authorized agents or representatives, may, under the direction and control of the Payor, enter upon all surface and sub-surface portions of the Property for the purpose of inspecting the Property, all improvements thereto and operations thereon, and all production records and data pertaining to all production activities and operations on or with respect to the Property, including without limitation, records and data that are electronically maintained.
16. All payments due to the Royalty Interest shall be made in U.S. dollars (the "**Royalty Payment Currency**"). The Payee may, from time to time and at his sole election, change the Royalty Payment Currency of the Royalty Interest to any major global currency, subject to written notice by the Payee to the Payor of at least five (5) business days prior to the date on which the next Royalty Interest payment is due. Payments under the Royalty Interest shall be made without demand, notice, set-off, or reduction, by wire transfer in good, immediately available funds, to such account or accounts as the Payee may designate pursuant to wire instructions provided by the Payee to the Payor not less than five (5) business days prior to the date upon which such payment is to be made.
17. The Payor agrees and covenants that it shall not enter into any other royalty transaction or grant any other royalty to a third-party as it involves the Property



without the prior written consent of the Payee, such consent being at the sole discretion of the Payee.

## BUCK REGIONAL II PURCHASE AND SALE AGREEMENT

THIS AGREEMENT made effective as of the 20<sup>th</sup> day of February 2021.

AMONG:

**BUCK GOLD INC.**, a company validly subsisting under the laws of British Columbia having an address of 810-789 West Pender Street, Vancouver, British Columbia V6C 1H2

(the "**Purchaser**")

AND:

**KALT INDUSTRIES LTD.**, a company validly subsisting under the laws of Alberta having an address of 200-1001 1<sup>st</sup> Street SE, Calgary, Alberta, T2G 5G3.

(the "**Vendor**")

AND:

**RYAN KALT**, an individual having an address of [REDACTED]

(**"Mr. Kalt"**)

WHEREAS:

- A. the Vendor is the recorded or beneficial owner of a one hundred percent (100%) right, title and interest in and to the Claims (as defined below); and
- B. the Vendor has agreed to sell to the Purchaser, and the Purchaser has agreed to purchase, a one hundred percent (100%) right, title and interest in and to the Claims, save and except for the Royalty Interest (as defined below), on the terms and conditions hereinafter set forth.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the mutual promises, and agreements herein contained, the parties hereto agree as follows:

### 1. INTERPRETATION

- (a) In this Agreement and in the recitals and Schedules hereto, unless the context otherwise requires, the following terms or expressions will have the following meanings:
  - (i) "**Act**" means the *Mines Act* (British Columbia), and the regulations made thereunder, as amended from time to time;
  - (ii) "**Claims**" or "**Property**" means those certain mining claims located in British Columbia, Canada as more particularly set forth and described in Schedule "I" attached hereto and forming part hereof, together with all renewals or extensions thereof and all surface, water and ancillary or appurtenant rights attached or accruing thereto, and any leases or other

forms of substitute or successor mineral title or interest granted, obtained or issued in connection with or in place of any such licenses (including, without limitation, any licenses staked and recorded to cover internal gaps or factions in respect of such ground);

- (iii) **"Closing Date"** means the date mutually agreed to by the parties for the closing of the transaction contemplated herein;
- (iv) **"Commercial Production"** means the exploitation of Ore, provided that Commercial Production will be deemed to have commenced:
  - (A) if a plant is located on the Property, on the first day of the month following the first period of thirty (30) consecutive days during which any Ore has been processed through such plant for not less than fifteen (15) days; or
  - (B) if no plant is located on the Property, on the first day of the month following the first period of thirty (30) consecutive days during which any Ore has been shipped from the Property for the purpose of earning revenue;
- (v) **"Ore"** means any rocks, minerals, ore, concentrate, precious metals, base metals, precious stones and all other elements and any other materials or substances removed or recovered from the Property through any mining, milling, quarrying, processing, concentrating, smelting activity, refining activity or extractive process;
- (vi) **"Product"** means:
  - (A) all Ore shipped and sold prior to treatment, and
  - (B) all concentrates, precipitates and products produced by or for the Purchaser from Ore;
- (vii) **"Royalty Interest"** means the two percent (2.0%) gross royalty granted to and reserved for Mr. Kalt in accordance with the terms and conditions of this Agreement, calculated and paid in accordance with Schedule "B" hereto.

## 2. **REPRESENTATIONS AND WARRANTIES**

- (a) The Purchaser represents and warrants to the Vendor that:
  - (i) it is a body corporate duly formed, organized and validly subsisting under the laws of its incorporating jurisdiction and is duly qualified to acquire, explore and develop mineral claims in British Columbia; and
  - (ii) it has full power and authority to carry on its business and to enter into this Agreement and any agreement or instrument referred to or contemplated by this Agreement and to perform its obligations thereunder; and

- (iii) the execution and delivery of this Agreement and any agreements contemplated hereby will not violate or result in the breach of the laws of any jurisdiction applicable or pertaining thereto, its constating documents, or any contract or commitment by which it is bound; and
  - (iv) it is resident in Canada within the meaning of the *Income Tax Act* (Canada).
- (b) The Vendor represents, warrants and covenants with the Purchaser that:
- (i) it has the exclusive right to enter into this Agreement and has all necessary authority to dispose of all right, title and interest in and to the Property in accordance with the terms and conditions of this Agreement; and
  - (ii) it is the recorded or beneficial owner of a one hundred percent (100%) right, title and interest in and to the Property; and
  - (iii) it is resident in Canada within the meaning of the *Income Tax Act* (Canada).
- (c) The representations, warranties and covenants hereinbefore set out are true as at the date hereof and will be true as at the Closing Date, are conditions on which the parties have relied in entering into this Agreement, and each party will indemnify and save the other harmless from all loss, damage, costs, actions and suits arising out of or in connection with any breach of any representation, warranty, covenant, agreement or condition made by such party and contained in this Agreement.

### **3. PURCHASE AND SALE**

- (a) Upon and subject to the terms and conditions of the Agreement, the Vendor hereby agrees to sell, and the Purchaser agrees to purchase, an undivided one hundred percent (100%) right, title and interest in and to the Claims, free and clear of all liens, charges and encumbrances whatsoever, save and except for the Royalty Interest.
- (b) The purchase consideration for the Claims (the "**Purchase Consideration**") will be paid by the Purchaser on the Closing Date unless otherwise specified below:
  - (i) a cash amount of CDN\$12,690.47 shall be paid to the Vendor upon the Closing Date; and
  - (ii) the Royalty Interest shall be granted to and reserved at all times for Mr. Kalt.

### **4. TRANSFER OF CLAIMS**

- (a) On the Closing Date and upon written request by the Purchaser, the Vendor shall deliver to the Purchaser duly executed registrable transfers in favour of the Purchaser of a one hundred percent (100%) right, title and interest in and to the Claims and the Purchaser shall be entitled to record all transfers with the

appropriate governmental office at its own cost and expense in order to effect the transfer of the Property into its name.

## 5. ROYALTY INTEREST

- (a) Subject to the terms and conditions of this Agreement, there is hereby reserved for and granted to at all times onto Mr. Kalt the Royalty Interest. The Royalty Interest shall be deemed to be an interest in the land and run with the land.
- (b) Notwithstanding anything in this Agreement, the Purchaser will be under no obligation whatsoever to maintain the Claims in good standing or to place the Claims into Commercial Production, and if the Claims are placed into Commercial Production, the Purchaser will have the right at any time to curtail, suspend or terminate such Commercial Production as the Purchaser deems commercially reasonable. If the Purchaser abandons its interest in the Claims, the provisions of this Agreement with respect to the Royalty Interest will apply to any interest in the ground comprised in the Claims re-acquired by the Purchaser, or any affiliate thereof, within a period of two (2) years following such abandonment.
- (c) The Purchaser will have the right to commingle with ore or concentrates produced from other properties owned or controlled by the Purchaser, provided that the Purchaser will adopt and employ reasonable practices and procedures for weighing, sampling and assaying in order to determine the amount of Product derived from, or attributable to, Ore, and will maintain accurate records in respect thereof which will be made available to Mr. Kalt or his authorized representatives during normal business hours upon reasonable notice.

## 6. DISPOSITION OF INTEREST

- (a) The Purchaser may at any time sell, transfer or otherwise dispose of all or any portion of its interest in and to the Claims without obtaining the consent of the Vendor, provided that in the event of any sale, transfer or other disposition of any nature or kind whatsoever by the Purchaser of the claims or any interest therein or any part thereof to a party other than the Vendor (a "**Third Party Purchaser**"), the Purchaser will:
  - (i) furnish to the Third Party Purchaser a true copy of this Agreement; and
  - (ii) procure the written agreement of the Third Party Purchaser to be bound by this Agreement as if it were a party thereto in place and instead of the Purchaser to the extent of the interest disposed of; and
  - (iii) ensure that in any agreement or deed of sale, assignment or disposition of any nature to a Third Party Purchaser there is a covenant which would:
    - (A) bind the Third Party Purchaser and its successors and assigns to the same obligations and effect as this subsection 6; and
    - (B) obliges the Third Party Purchaser to register any such agreement, deed of sale, assignment or disposition at the public registers in which it is required or customary to register

mining agreements pertaining to minerals, is contained therein.

- (b) Prior to the Closing Date, the Vendor will not transfer, convey, assign, mortgage charge or grant any option in respect of or grant a right to purchase or in any manner transfer or alienate any of their interests in the Claims.
- (c) After the Closing Date, Mr. Kalt may, subject to the terms and conditions of this Agreement, assign all or any portion of the Royalty Interest in his sole discretion, provided that notice of such assignment is provided to the Purchaser and the transferee first agrees to be bound by the terms and conditions of this Agreement.
- (d) If any right, power or interest of any party in any property under this Agreement would violate the rule against perpetuities, then such right, power or interest will terminate at the expiration of 20 years after the death of the last survivor of all the lineal descendants of Her Majesty, Queen Elizabeth II of England, living on the date of execution of this Agreement.

## 7. **NOTICE**

- (a) Any notice, direction or other instrument required or permitted to be given under this Agreement will be in writing and may be given by the delivery of the same or by mailing the same by prepaid registered or certified mail or by sending the same electronic mail (e-mail) or other similar form of communication, in each case addressed to the addresses of the parties as set out on the first page of this Agreement, and if sent by email, as follows:

- (i) if to the Purchaser at:

810-789 West Pender Street  
Vancouver, BC V6C 1H2  
info@buckgold.ca

- (ii) if to the Vendor at:

200-1001 1<sup>st</sup> Street SE  
Calgary, AB T2G 5G3  
legal@kalt.ca

- (iii) if to Mr. Kalt at:



- (b) Any notice, direction or other instrument aforesaid will, if delivered, be deemed to have been given and received on the day it was delivered; if sent by electronic mail, be deemed to have been given and received on the next business day following transmission; and if mailed, be deemed to have been given and received on the fifth day following the day of mailing, except in the event of disruption of the postal services, in which event notice will be deemed to be given and received only when actually received.

- (c) Any party may at any time give to the other, notice in writing of any change of address or e-mail address of the party giving such notice, and from and after the giving of such notice, the address or e-mail address therein specified will be deemed to be the address or e-mail address of such party for the purposes of giving notice hereunder.

**8. GENERAL**

- (a) This Agreement constitutes the entire agreement between the parties and replaces and supersedes all prior agreements, memoranda, correspondence, communications, negotiations and representations, whether verbal or written, express or implied, statutory or otherwise between the parties with respect to the subject matter herein.
- (b) The parties hereto agree that they and each of them will reasonably execute all documents and do all acts and things within their respective powers to carry out and implement the provisions and intent of this Agreement.
- (c) The headings to the respective sections herein will not be deemed part of this Agreement but will be regarded as having been used for convenience only.
- (d) Unless otherwise specified, all references to monies in this Agreement will be in Canadian funds. All payments to be made hereunder will be made by certified cheque or bank draft delivered to such party at its address for notice purposes as provided herein, or for the account of such party at such bank as such party may designate from time to time by written notice. Said bank or banks will be deemed the agent of the designating party for the purpose of receiving, collecting and receipting such payment.
- (e) Subject to the provisions of section 6, this Agreement and the Royalty Interest will enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.
- (f) This Agreement will be governed and interpreted in accordance with the laws of British Columbia and the laws of Canada applicable therein. All actions arising from this Agreement will be commenced and prosecuted in the courts of British Columbia, and the parties hereby attorn to the jurisdiction thereof.
- (g) This Agreement may be executed in counterparts and by electronic delivery, each of which when so executed shall be deemed to be an original and such counterparts shall together constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

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

**BUCK GOLD INC.**

Per:                     "Ryan Kalt"                      
                    Authorized Signatory

**KALT INDUSTRIES LTD.**

Per:                     "Ryan Kalt"                      
                    Authorized Signatory

                    "Ryan Kalt"                      
**RYAN KALT**



**THIS IS SCHEDULE "A"**  
TO THE BUCK REGIONAL II PURCHASE AND SALE AGREEMENT  
DATED FEBRUARY 20, 2021, AMONG  
**BUCK GOLD INC.**  
AND  
**KALT INDUSTRIES LTD.**  
AND  
**RYAN KALT**

**Property Description**

License	License Name	Location	Hectares
1081177	BN14	British Columbia	1,807.30
1081178	BE12	British Columbia	1,867.73
1081179	BE13	British Columbia	471.93
1081180	BN14	British Columbia	1,843.79
1081181	BN15	British Columbia	1,260.94
			7,251.69

**THIS IS SCHEDULE "B"**  
TO THE BUCK REGIONAL II PURCHASE AND SALE AGREEMENT  
DATED FEBRUARY 20, 2021, AMONG  
**BUCK GOLD INC.**  
AND  
**KALT INDUSTRIES LTD.**  
AND  
**RYAN KALT**

**Gross Royalty**

1. The Royalty Interest payable and deliverable by Buck Gold Inc. (the "**Payor**") to Ryan Kalt (the "**Payee**") pursuant to the above referenced Agreement shall be two percent (2.0%) of the Gross Revenue (as hereinafter defined) and will be calculated and paid to the Payee by the Payor in accordance with the terms and conditions of this Schedule "B". Terms having defined meanings in the Agreement and used herein will have the same meanings in this Schedule "B" as assigned to them in the Agreement unless otherwise specified or the context otherwise requires. This agreement will inure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.
2. The Gross Revenue will be calculated on a calendar quarterly basis and will, subject to paragraph 7 of this Schedule "B", be equal to Gross Revenue (as hereinafter defined) for such quarter.
3. The following words will have the following meanings:
  - (a) "**Gross Revenue**" means the aggregate of the following amounts received in each quarterly period:
    - (i) the gross revenue received by the Payor from arm's length purchasers of all Product; and
    - (ii) the fair market value of all Product sold by the Payor in such quarter to persons not dealing at arm's length with the Payor; and
    - (iii) any proceeds of insurance on Product.
  - (b) "**Ore**" means all rocks, minerals, ore, concentrate, precious metals, base metals, precious stones and all other elements and any and all other materials or substances removed or recovered from the Property through any mining, milling, quarrying, brine recovery, extraction, processing, concentrating, smelting or refining activity;
  - (c) "**Product**" means:
    - (i) all Ore shipped and sold; and
    - (ii) all concentrates (including, without limitation, leachates, precipitates and other concentrates), and all other products produced by or for the Payor from Ore.

4. The Payor shall have the right to commingle with ores from the Property, ore produced from other properties, provided that prior to such commingling, the Payor shall adopt and employ reasonable practices and procedures for weighing, determination of moisture content, sampling and assaying, as well as utilize reasonable accurate recovery factors in order to determine the amounts of products derived from, or attributable to Ore mined and produced from the Property. The Payor shall maintain accurate records of the results of such sampling, weighing and analysis as pertaining to ore mined and produced from the Property.
5. The Royalty Interest will be calculated and paid within forty-five (45) calendar days after the end of each calendar quarter. Sales and smelter settlement sheets, as applicable, and a statement setting forth calculations in sufficient detail to show the payment's derivation (each a "**Statement**") must be submitted with the payment. At the sole election of the Payee, being an election which may be changed from time to time by the Payee, and upon notice to the Payor by the Payee of not less than sixty (60) calendar days, any amounts due under the Royalty Interest shall be delivered in-kind by way of physical delivery of the produced commodity (a "**Physical Royalty Payment**").
6. Within one-hundred and twenty (120) calendar days of the end of the Payor's fiscal year end, the Payor will deliver to the Payee a compilation report of the Statements provided by Payor to the Payee during the prior fiscal year (a "**Compilation Report**") together with the Payor's auditor's report confirming that in their opinion the Compilation Report accurately sets out the Royalty Interest payments due to Payee during the prior fiscal year, and the audited financial statements of the Payor for the prior fiscal year (the "**Royalty Audit Materials**"). All Royalty Interest payments will be considered final and in full satisfaction of all obligations of the Payor with respect thereto, unless the Payee delivers to the Payor a written notice (an "**Objection Notice**") describing and setting forth a specific objection to the calculation thereof within ninety (90) calendar days after receipt by the Payee of the Royalty Audit Materials. If the Payee objects to a particular Statement as herein provided, the Payee will, for a period of ninety (90) calendar days after the Payor's receipt of such Objection Notice, have the right, upon reasonable notice and at reasonable times, to have the Payor's accounts and records relating to the calculation of the Royalty Interest payments audited by auditors independent of both the Payee and the Payor. If such audit determines that there has been a deficiency or an excess in the payment made to the Payee, such deficiency or excess will be resolved by adjusting the next Royalty Interest payment due hereunder. The Payee will pay all the costs and expenses of such audit if a deficiency of less than two (2%) percent of the amount due is determined to exist. The Payor will pay all the costs and expenses of such audit if a deficiency of two percent (2%) or more of the amount due is determined to exist. All books and records used and kept by the Payor to calculate the Royalty Interest due hereunder will be kept in accordance with International Financial Reporting Standards ("**IFRS**").
7. All profits and losses resulting from the Payor engaging in any commodity futures trading, option trading, metals trading, metals loans or any combination thereof, and any other hedging transactions with respect to mineral products (collectively, "**Hedging Transactions**") are specifically excluded from calculations of the Royalty Interest, it being understood by the parties that Payor may engage in speculative hedging trading activities for its own account. All Hedging Transactions by the Payor and all profits or losses associated therewith, if any, shall be solely for the Payor's

account, irrespective of whether or not mineral products are delivered in fulfilment of such obligations.

8. If the Royalty Interest becomes payable to two or more parties as joint holders, those parties will appoint, and will deliver to the Payor a document executed by all of those parties appointing, a single agent or trustee of all such parties to whom the Payor will make all payments on account of the Royalty Interest. The Payor will have no responsibility as to the division of the Royalty Interest payments among such parties, and if the Payor makes a payment or payments on account of the Royalty Interest in accordance with the provisions of this paragraph 8, it will be conclusively deemed that such payment or payments have been received by the parties entitled thereto. All charges of the agent or trustee will be borne solely by the parties receiving payments on account of the Royalty Interest.
9. To the maximum extent permitted, the Royalty Interest creates a direct and real property and land interest in the Property and constitutes a covenant running with the Property. The holder of the Royalty Interest shall be entitled to register the Royalty Interest against the Property. Any expense associated with establishing, registering or perfecting the Royalty Interest as a real property interest shall be for the account of the Payee. The Royalty Interest will run with the title to the Property such that any form of any assignment, succession, disposition or transfer of the Property, or any interest therein, shall be subject to the Royalty Interest. For additional certainty, it is the intent of the parties hereto that, to the extent allowed by law, the Royalty Interest shall constitute a vested interest in and a covenant running with the land affecting the Property and all successions thereof whether created privately or through governmental action. The Royalty Interest shall also continue to apply under any transfer or assignment of the Property pursuant to any receivership, bankruptcy or any other creditor protection transaction to which the Payor and its permitted successors or assigns may become party to.
10. The Payor will indemnify and save the Payee harmless from any loss, cost or liability including, without limitation, reasonable legal fees arising from a claim against the Payee in respect of any failure by the Payor to at all times comply with all applicable present or future federal, provincial, territorial and local laws, statutes, rules, regulations, permits, ordinances, certificates, licences and other regulatory requirements, policies and guidelines relating to the Payor or the Property; provided, however, the Payor shall have the right to contest any of the same if such contest does not jeopardize the Property or the Payee's rights thereto or under this Agreement.
11. The Payor will indemnify and save the Payee harmless from any loss, cost or liability (including, without limitation, reasonable legal fees) arising from a claim against the Payee in respect of: any failure by the Payor to timely and fully perform all abandonment, restoration, remediation and reclamation required by all governmental authorities pertaining or related to the operations or activities of by the Payor on or with respect to the Property or required under this Agreement; the Payor causing, suffering, or permitting any condition or activity at, on or in the vicinity of the Property which constitutes a nuisance; or, any failure by the Payor which results in a violation of or liability under any present or future applicable federal, territorial, provincial or local environmental laws, statutes, rules, regulations, permits, ordinances, certificates, licences and other regulatory requirements, policies or guidelines.

12. All decisions concerning methods, the extent, times, procedures and techniques of any exploration, development, mining, leaching, milling, processing, extraction treatment, if any, and the materials to be introduced into the Property or produced therefrom, and except as otherwise provided in this Agreement all decisions concerning the sale or other disposition of Product (including, without limitation, decisions as to buyers, times of sale, whether to store or stockpile Ore for a reasonable length of time without selling the same) shall be made by the Payor, acting reasonably and in accordance with good mining and engineering practice in the circumstances.
13. All tailings or waste material shall be the property of the Payor and the Payor shall have no obligation to process or extract substances therefrom. If the Payor elects to extract Product of value therefrom and utilizes or sells the same, the Payee shall receive payments in respect of the Royalty Interest during commercial production of such Product. If the Payor commingles the tailings or waste material produced from the Property with tailings and waste material not produced from the Property, the Payor shall record the tonnage amount and source of such tailings and waste material prior to commingling and the Royalty Interest payments, if any, shall be based upon the recoverable pro rata portion of the minerals in the tailings or waste material derived from the Property.
14. Within 60 calendar days following the end of each calendar year, the Payor will provide the Payee with an annual report of Product mined, quarried or extracted, Product milled or processed, recoveries, and grades, with respect to the Property during such calendar year. Such annual report shall include estimates of proposed expenditures upon, anticipated production from and estimated remaining Product reserves on the Property for the succeeding calendar year and any changes to, or replacements of, the mine plan or any "life of mine plan" with respect to the Property. The Payor will provide the Payee with a copy of any "life of mine plan", if produced, within calendar 30 days of its approval by Payor and any changes to, or replacements of, any such "life of mine plan" or any mine plan within 30 days after such change or replacement thereof.
15. Upon not less than five (5) business days notice to the Payor, the Payee, or its authorized agents or representatives, may, under the direction and control of the Payor, enter upon all surface and sub-surface portions of the Property for the purpose of inspecting the Property, all improvements thereto and operations thereon, and all production records and data pertaining to all production activities and operations on or with respect to the Property, including without limitation, records and data that are electronically maintained.
16. All payments due to the Royalty Interest shall be made in U.S. dollars (the "**Royalty Payment Currency**"). The Payee may, from time to time and at his sole election, change the Royalty Payment Currency of the Royalty Interest to any major global currency, subject to written notice by the Payee to the Payor of at least five (5) business days prior to the date on which the next Royalty Interest payment is due. Payments under the Royalty Interest shall be made without demand, notice, set-off, or reduction, by wire transfer in good, immediately available funds, to such account or accounts as the Payee may designate pursuant to wire instructions provided by the Payee to the Payor not less than five (5) business days prior to the date upon which such payment is to be made.
17. The Payor agrees and covenants that it shall not enter into any other royalty transaction or grant any other royalty to a third-party as it involves the Property

without the prior written consent of the Payee, such consent being at the sole discretion of the Payee.

## BUCK REGIONAL III PURCHASE AND SALE AGREEMENT

THIS AGREEMENT made effective as of the 23<sup>rd</sup> day of March 2021.

AMONG:

**BUCK GOLD INC.**, a company validly subsisting under the laws of British Columbia having an address of 810-789 West Pender Street, Vancouver, British Columbia V6C 1H2

(the "**Purchaser**")

AND:

**KALT INDUSTRIES LTD.**, a company validly subsisting under the laws of Alberta having an address of 200-1001 1<sup>st</sup> Street SE, Calgary, Alberta, T2G 5G3.

(the "**Vendor**")

AND:

**RYAN KALT**, an individual having an address of [REDACTED]

(**Mr. Kalt**)

WHEREAS:

- A. the Vendor is the recorded or beneficial owner of a one hundred percent (100%) right, title and interest in and to the Claims (as defined below); and
- B. the Vendor has agreed to sell to the Purchaser, and the Purchaser has agreed to purchase, a one hundred percent (100%) right, title and interest in and to the Claims, save and except for the Royalty Interest (as defined below), on the terms and conditions hereinafter set forth.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the mutual promises, and agreements herein contained, the parties hereto agree as follows:

### 1. **INTERPRETATION**

- (a) In this Agreement and in the recitals and Schedules hereto, unless the context otherwise requires, the following terms or expressions will have the following meanings:
  - (i) "**Act**" means the *Mines Act* (British Columbia), and the regulations made thereunder, as amended from time to time;
  - (ii) "**Claims**" or "**Property**" means those certain mining claims located in British Columbia, Canada as more particularly set forth and described in Schedule "I" attached hereto and forming part hereof, together with all renewals or extensions thereof and all surface, water and ancillary or appurtenant rights attached or accruing thereto, and any leases or other

forms of substitute or successor mineral title or interest granted, obtained or issued in connection with or in place of any such licenses (including, without limitation, any licenses staked and recorded to cover internal gaps or factions in respect of such ground);

- (iii) **"Closing Date"** means the date mutually agreed to by the parties for the closing of the transaction contemplated herein;
- (iv) **"Commercial Production"** means the exploitation of Ore, provided that Commercial Production will be deemed to have commenced:
  - (A) if a plant is located on the Property, on the first day of the month following the first period of thirty (30) consecutive days during which any Ore has been processed through such plant for not less than fifteen (15) days; or
  - (B) if no plant is located on the Property, on the first day of the month following the first period of thirty (30) consecutive days during which any Ore has been shipped from the Property for the purpose of earning revenue;
- (v) **"Ore"** means any rocks, minerals, ore, concentrate, precious metals, base metals, precious stones and all other elements and any other materials or substances removed or recovered from the Property through any mining, milling, quarrying, processing, concentrating, smelting activity, refining activity or extractive process;
- (vi) **"Product"** means:
  - (A) all Ore shipped and sold prior to treatment, and
  - (B) all concentrates, precipitates and products produced by or for the Purchaser from Ore;
- (vii) **"Royalty Interest"** means the two percent (2.0%) gross royalty granted to and reserved for Mr. Kalt in accordance with the terms and conditions of this Agreement, calculated and paid in accordance with Schedule "B" hereto.

## **2. REPRESENTATIONS AND WARRANTIES**

- (a) The Purchaser represents and warrants to the Vendor that:
  - (i) it is a body corporate duly formed, organized and validly subsisting under the laws of its incorporating jurisdiction and is duly qualified to acquire, explore and develop mineral claims in British Columbia; and
  - (ii) it has full power and authority to carry on its business and to enter into this Agreement and any agreement or instrument referred to or contemplated by this Agreement and to perform its obligations thereunder; and



- (iii) the execution and delivery of this Agreement and any agreements contemplated hereby will not violate or result in the breach of the laws of any jurisdiction applicable or pertaining thereto, its constating documents, or any contract or commitment by which it is bound; and
  - (iv) it is resident in Canada within the meaning of the *Income Tax Act* (Canada).
- (b) The Vendor represents, warrants and covenants with the Purchaser that:
- (i) it has the exclusive right to enter into this Agreement and has all necessary authority to dispose of all right, title and interest in and to the Property in accordance with the terms and conditions of this Agreement; and
  - (ii) it is the recorded or beneficial owner of a one hundred percent (100%) right, title and interest in and to the Property; and
  - (iii) it is resident in Canada within the meaning of the *Income Tax Act* (Canada).
- (c) The representations, warranties and covenants hereinbefore set out are true as at the date hereof and will be true as at the Closing Date, are conditions on which the parties have relied in entering into this Agreement, and each party will indemnify and save the other harmless from all loss, damage, costs, actions and suits arising out of or in connection with any breach of any representation, warranty, covenant, agreement or condition made by such party and contained in this Agreement.

### **3. PURCHASE AND SALE**

- (a) Upon and subject to the terms and conditions of the Agreement, the Vendor hereby agrees to sell, and the Purchaser agrees to purchase, an undivided one hundred percent (100%) right, title and interest in and to the Claims, free and clear of all liens, charges and encumbrances whatsoever, save and except for the Royalty Interest.
- (b) The purchase consideration for the Claims (the "**Purchase Consideration**") will be paid by the Purchaser on the Closing Date unless otherwise specified below:
  - (i) a cash amount of CDN\$43,510.64 shall be paid to the Vendor upon the Closing Date; and
  - (ii) the Royalty Interest shall be granted to and reserved at all times for Mr. Kalt.

### **4. TRANSFER OF CLAIMS**

- (a) On the Closing Date and upon written request by the Purchaser, the Vendor shall deliver to the Purchaser duly executed registrable transfers in favour of the Purchaser of a one hundred percent (100%) right, title and interest in and to the Claims and the Purchaser shall be entitled to record all transfers with the

appropriate governmental office at its own cost and expense in order to effect the transfer of the Property into its name.

## 5. ROYALTY INTEREST

- (a) Subject to the terms and conditions of this Agreement, there is hereby reserved for and granted to at all times onto Mr. Kalt the Royalty Interest. The Royalty Interest shall be deemed to be an interest in the land and run with the land.
- (b) Notwithstanding anything in this Agreement, the Purchaser will be under no obligation whatsoever to maintain the Claims in good standing or to place the Claims into Commercial Production, and if the Claims are placed into Commercial Production, the Purchaser will have the right at any time to curtail, suspend or terminate such Commercial Production as the Purchaser deems commercially reasonable. If the Purchaser abandons its interest in the Claims, the provisions of this Agreement with respect to the Royalty Interest will apply to any interest in the ground comprised in the Claims re-acquired by the Purchaser, or any affiliate thereof, within a period of two (2) years following such abandonment.
- (c) The Purchaser will have the right to commingle with ore or concentrates produced from other properties owned or controlled by the Purchaser, provided that the Purchaser will adopt and employ reasonable practices and procedures for weighing, sampling and assaying in order to determine the amount of Product derived from, or attributable to, Ore, and will maintain accurate records in respect thereof which will be made available to Mr. Kalt or his authorized representatives during normal business hours upon reasonable notice.

## 6. DISPOSITION OF INTEREST

- (a) The Purchaser may at any time sell, transfer or otherwise dispose of all or any portion of its interest in and to the Claims without obtaining the consent of the Vendor, provided that in the event of any sale, transfer or other disposition of any nature or kind whatsoever by the Purchaser of the claims or any interest therein or any part thereof to a party other than the Vendor (a "**Third Party Purchaser**"), the Purchaser will:
  - (i) furnish to the Third Party Purchaser a true copy of this Agreement; and
  - (ii) procure the written agreement of the Third Party Purchaser to be bound by this Agreement as if it were a party thereto in place and instead of the Purchaser to the extent of the interest disposed of; and
  - (iii) ensure that in any agreement or deed of sale, assignment or disposition of any nature to a Third Party Purchaser there is a covenant which would:
    - (A) bind the Third Party Purchaser and its successors and assigns to the same obligations and effect as this subsection 6; and
    - (B) obliges the Third Party Purchaser to register any such agreement, deed of sale, assignment or disposition at the public registers in which it is required or customary to register

mining agreements pertaining to minerals, is contained therein.

- (b) Prior to the Closing Date, the Vendor will not transfer, convey, assign, mortgage charge or grant any option in respect of or grant a right to purchase or in any manner transfer or alienate any of their interests in the Claims.
- (c) After the Closing Date, Mr. Kalt may, subject to the terms and conditions of this Agreement, assign all or any portion of the Royalty Interest in his sole discretion, provided that notice of such assignment is provided to the Purchaser and the transferee first agrees to be bound by the terms and conditions of this Agreement.
- (d) If any right, power or interest of any party in any property under this Agreement would violate the rule against perpetuities, then such right, power or interest will terminate at the expiration of 20 years after the death of the last survivor of all the lineal descendants of Her Majesty, Queen Elizabeth II of England, living on the date of execution of this Agreement.

## 7. **NOTICE**

- (a) Any notice, direction or other instrument required or permitted to be given under this Agreement will be in writing and may be given by the delivery of the same or by mailing the same by prepaid registered or certified mail or by sending the same electronic mail (e-mail) or other similar form of communication, in each case addressed to the addresses of the parties as set out on the first page of this Agreement, and if sent by email, as follows:

- (i) if to the Purchaser at:

810-789 West Pender Street  
Vancouver, BC V6C 1H2  
info@buckgold.ca

- (ii) if to the Vendor at:

200-1001 1<sup>st</sup> Street SE  
Calgary, AB T2G 5G3  
legal@kalt.ca

- (iii) if to Mr. Kalt at:



- (b) Any notice, direction or other instrument aforesaid will, if delivered, be deemed to have been given and received on the day it was delivered; if sent by electronic mail, be deemed to have been given and received on the next business day following transmission; and if mailed, be deemed to have been given and received on the fifth day following the day of mailing, except in the event of disruption of the postal services, in which event notice will be deemed to be given and received only when actually received.

- (c) Any party may at any time give to the other, notice in writing of any change of address or e-mail address of the party giving such notice, and from and after the giving of such notice, the address or e-mail address therein specified will be deemed to be the address or e-mail address of such party for the purposes of giving notice hereunder.

**8. GENERAL**

- (a) This Agreement constitutes the entire agreement between the parties and replaces and supersedes all prior agreements, memoranda, correspondence, communications, negotiations and representations, whether verbal or written, express or implied, statutory or otherwise between the parties with respect to the subject matter herein.
- (b) The parties hereto agree that they and each of them will reasonably execute all documents and do all acts and things within their respective powers to carry out and implement the provisions and intent of this Agreement.
- (c) The headings to the respective sections herein will not be deemed part of this Agreement but will be regarded as having been used for convenience only.
- (d) Unless otherwise specified, all references to monies in this Agreement will be in Canadian funds. All payments to be made hereunder will be made by certified cheque or bank draft delivered to such party at its address for notice purposes as provided herein, or for the account of such party at such bank as such party may designate from time to time by written notice. Said bank or banks will be deemed the agent of the designating party for the purpose of receiving, collecting and receipting such payment.
- (e) Subject to the provisions of section 6, this Agreement and the Royalty Interest will enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.
- (f) This Agreement will be governed and interpreted in accordance with the laws of British Columbia and the laws of Canada applicable therein. All actions arising from this Agreement will be commenced and prosecuted in the courts of British Columbia, and the parties hereby attorn to the jurisdiction thereof.
- (g) This Agreement may be executed in counterparts and by electronic delivery, each of which when so executed shall be deemed to be an original and such counterparts shall together constitute one and the same instrument.

[SIGNATURE PAGE FOLLOWS]

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

**BUCK GOLD INC.**

Per:           "Ryan Kalt"            
          Authorized Signatory

**KALT INDUSTRIES LTD.**

Per:           "Ryan Kalt"            
          Authorized Signatory

          "Ryan Kalt"            
**RYAN KALT**

**THIS IS SCHEDULE "A"**  
**TO THE BUCK REGIONAL III PURCHASE AND SALE AGREEMENT**  
**DATED MARCH 23, 2021, AMONG**  
**BUCK GOLD INC.**  
**AND**  
**KALT INDUSTRIES LTD.**  
**AND**  
**RYAN KALT**

**Property Description**

License	License Name	Location	Hectares
1081786	BW 5	British Columbia	1,882.04
1081787	BW6	British Columbia	1,751.03
1081788	BW7	British Columbia	1,808.96
1081789	BW7	British Columbia	1,866.81
1081790	BW8	British Columbia	1,868.94
1081791	BW9	British Columbia	1,814.18
1081792	BW10	British Columbia	1,872.47
1081793	BW11	British Columbia	1,815.92
1081794	BW12	British Columbia	1,809.96
1081795	BW13	British Columbia	1,810.98
1081796	BW13	British Columbia	1,812.41
1081797	BW14	British Columbia	1,587.29
1081798	BW15	British Columbia	1,134.66
1081799	BE14	British Columbia	1,894.96
1081800	BE15	British Columbia	132.64
			24,863.24

**THIS IS SCHEDULE "B"**  
TO THE BUCK REGIONAL III PURCHASE AND SALE AGREEMENT  
DATED MARCH 23, 2021, AMONG  
**BUCK GOLD INC.**  
AND  
**KALT INDUSTRIES LTD.**  
AND  
**RYAN KALT**

**Gross Royalty**

1. The Royalty Interest payable and deliverable by Buck Gold Inc. (the "**Payor**") to Ryan Kalt (the "**Payee**") pursuant to the above referenced Agreement shall be two percent (2.0%) of the Gross Revenue (as hereinafter defined) and will be calculated and paid to the Payee by the Payor in accordance with the terms and conditions of this Schedule "B". Terms having defined meanings in the Agreement and used herein will have the same meanings in this Schedule "B" as assigned to them in the Agreement unless otherwise specified or the context otherwise requires. This agreement will inure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.
2. The Gross Revenue will be calculated on a calendar quarterly basis and will, subject to paragraph 7 of this Schedule "B", be equal to Gross Revenue (as hereinafter defined) for such quarter.
3. The following words will have the following meanings:
  - (a) "**Gross Revenue**" means the aggregate of the following amounts received in each quarterly period:
    - (i) the gross revenue received by the Payor from arm's length purchasers of all Product; and
    - (ii) the fair market value of all Product sold by the Payor in such quarter to persons not dealing at arm's length with the Payor; and
    - (iii) any proceeds of insurance on Product.
  - (b) "**Ore**" means all rocks, minerals, ore, concentrate, precious metals, base metals, precious stones and all other elements and any and all other materials or substances removed or recovered from the Property through any mining, milling, quarrying, brine recovery, extraction, processing, concentrating, smelting or refining activity;
  - (c) "**Product**" means:
    - (i) all Ore shipped and sold; and
    - (ii) all concentrates (including, without limitation, leachates, precipitates and other concentrates), and all other products produced by or for the Payor from Ore.

4. The Payor shall have the right to commingle with ores from the Property, ore produced from other properties, provided that prior to such commingling, the Payor shall adopt and employ reasonable practices and procedures for weighing, determination of moisture content, sampling and assaying, as well as utilize reasonable accurate recovery factors in order to determine the amounts of products derived from, or attributable to Ore mined and produced from the Property. The Payor shall maintain accurate records of the results of such sampling, weighing and analysis as pertaining to ore mined and produced from the Property.
5. The Royalty Interest will be calculated and paid within forty-five (45) calendar days after the end of each calendar quarter. Sales and smelter settlement sheets, as applicable, and a statement setting forth calculations in sufficient detail to show the payment's derivation (each a "**Statement**") must be submitted with the payment. At the sole election of the Payee, being an election which may be changed from time to time by the Payee, and upon notice to the Payor by the Payee of not less than sixty (60) calendar days, any amounts due under the Royalty Interest shall be delivered in-kind by way of physical delivery of the produced commodity (a "**Physical Royalty Payment**").
6. Within one-hundred and twenty (120) calendar days of the end of the Payor's fiscal year end, the Payor will deliver to the Payee a compilation report of the Statements provided by Payor to the Payee during the prior fiscal year (a "**Compilation Report**") together with the Payor's auditor's report confirming that in their opinion the Compilation Report accurately sets out the Royalty Interest payments due to Payee during the prior fiscal year, and the audited financial statements of the Payor for the prior fiscal year (the "**Royalty Audit Materials**"). All Royalty Interest payments will be considered final and in full satisfaction of all obligations of the Payor with respect thereto, unless the Payee delivers to the Payor a written notice (an "**Objection Notice**") describing and setting forth a specific objection to the calculation thereof within ninety (90) calendar days after receipt by the Payee of the Royalty Audit Materials. If the Payee objects to a particular Statement as herein provided, the Payee will, for a period of ninety (90) calendar days after the Payor's receipt of such Objection Notice, have the right, upon reasonable notice and at reasonable times, to have the Payor's accounts and records relating to the calculation of the Royalty Interest payments audited by auditors independent of both the Payee and the Payor. If such audit determines that there has been a deficiency or an excess in the payment made to the Payee, such deficiency or excess will be resolved by adjusting the next Royalty Interest payment due hereunder. The Payee will pay all the costs and expenses of such audit if a deficiency of less than two (2%) percent of the amount due is determined to exist. The Payor will pay all the costs and expenses of such audit if a deficiency of two percent (2%) or more of the amount due is determined to exist. All books and records used and kept by the Payor to calculate the Royalty Interest due hereunder will be kept in accordance with International Financial Reporting Standards ("**IFRS**").
7. All profits and losses resulting from the Payor engaging in any commodity futures trading, option trading, metals trading, metals loans or any combination thereof, and any other hedging transactions with respect to mineral products (collectively, "**Hedging Transactions**") are specifically excluded from calculations of the Royalty Interest, it being understood by the parties that Payor may engage in speculative hedging trading activities for its own account. All Hedging Transactions by the Payor and all profits or losses associated therewith, if any, shall be solely for the Payor's



account, irrespective of whether or not mineral products are delivered in fulfilment of such obligations.

8. If the Royalty Interest becomes payable to two or more parties as joint holders, those parties will appoint, and will deliver to the Payor a document executed by all of those parties appointing, a single agent or trustee of all such parties to whom the Payor will make all payments on account of the Royalty Interest. The Payor will have no responsibility as to the division of the Royalty Interest payments among such parties, and if the Payor makes a payment or payments on account of the Royalty Interest in accordance with the provisions of this paragraph 8, it will be conclusively deemed that such payment or payments have been received by the parties entitled thereto. All charges of the agent or trustee will be borne solely by the parties receiving payments on account of the Royalty Interest.
9. To the maximum extent permitted, the Royalty Interest creates a direct and real property and land interest in the Property and constitutes a covenant running with the Property. The holder of the Royalty Interest shall be entitled to register the Royalty Interest against the Property. Any expense associated with establishing, registering or perfecting the Royalty Interest as a real property interest shall be for the account of the Payee. The Royalty Interest will run with the title to the Property such that any form of any assignment, succession, disposition or transfer of the Property, or any interest therein, shall be subject to the Royalty Interest. For additional certainty, it is the intent of the parties hereto that, to the extent allowed by law, the Royalty Interest shall constitute a vested interest in and a covenant running with the land affecting the Property and all successions thereof whether created privately or through governmental action. The Royalty Interest shall also continue to apply under any transfer or assignment of the Property pursuant to any receivership, bankruptcy or any other creditor protection transaction to which the Payor and its permitted successors or assigns may become party to.
10. The Payor will indemnify and save the Payee harmless from any loss, cost or liability including, without limitation, reasonable legal fees arising from a claim against the Payee in respect of any failure by the Payor to at all times comply with all applicable present or future federal, provincial, territorial and local laws, statutes, rules, regulations, permits, ordinances, certificates, licences and other regulatory requirements, policies and guidelines relating to the Payor or the Property; provided, however, the Payor shall have the right to contest any of the same if such contest does not jeopardize the Property or the Payee's rights thereto or under this Agreement.
11. The Payor will indemnify and save the Payee harmless from any loss, cost or liability (including, without limitation, reasonable legal fees) arising from a claim against the Payee in respect of: any failure by the Payor to timely and fully perform all abandonment, restoration, remediation and reclamation required by all governmental authorities pertaining or related to the operations or activities of by the Payor on or with respect to the Property or required under this Agreement; the Payor causing, suffering, or permitting any condition or activity at, on or in the vicinity of the Property which constitutes a nuisance; or, any failure by the Payor which results in a violation of or liability under any present or future applicable federal, territorial, provincial or local environmental laws, statutes, rules, regulations, permits, ordinances, certificates, licences and other regulatory requirements, policies or guidelines.

12. All decisions concerning methods, the extent, times, procedures and techniques of any exploration, development, mining, leaching, milling, processing, extraction treatment, if any, and the materials to be introduced into the Property or produced therefrom, and except as otherwise provided in this Agreement all decisions concerning the sale or other disposition of Product (including, without limitation, decisions as to buyers, times of sale, whether to store or stockpile Ore for a reasonable length of time without selling the same) shall be made by the Payor, acting reasonably and in accordance with good mining and engineering practice in the circumstances.
13. All tailings or waste material shall be the property of the Payor and the Payor shall have no obligation to process or extract substances therefrom. If the Payor elects to extract Product of value therefrom and utilizes or sells the same, the Payee shall receive payments in respect of the Royalty Interest during commercial production of such Product. If the Payor commingles the tailings or waste material produced from the Property with tailings and waste material not produced from the Property, the Payor shall record the tonnage amount and source of such tailings and waste material prior to commingling and the Royalty Interest payments, if any, shall be based upon the recoverable pro rata portion of the minerals in the tailings or waste material derived from the Property.
14. Within 60 calendar days following the end of each calendar year, the Payor will provide the Payee with an annual report of Product mined, quarried or extracted, Product milled or processed, recoveries, and grades, with respect to the Property during such calendar year. Such annual report shall include estimates of proposed expenditures upon, anticipated production from and estimated remaining Product reserves on the Property for the succeeding calendar year and any changes to, or replacements of, the mine plan or any "life of mine plan" with respect to the Property. The Payor will provide the Payee with a copy of any "life of mine plan", if produced, within calendar 30 days of its approval by Payor and any changes to, or replacements of, any such "life of mine plan" or any mine plan within 30 days after such change or replacement thereof.
15. Upon not less than five (5) business days notice to the Payor, the Payee, or its authorized agents or representatives, may, under the direction and control of the Payor, enter upon all surface and sub-surface portions of the Property for the purpose of inspecting the Property, all improvements thereto and operations thereon, and all production records and data pertaining to all production activities and operations on or with respect to the Property, including without limitation, records and data that are electronically maintained.
16. All payments due to the Royalty Interest shall be made in U.S. dollars (the "**Royalty Payment Currency**"). The Payee may, from time to time and at his sole election, change the Royalty Payment Currency of the Royalty Interest to any major global currency, subject to written notice by the Payee to the Payor of at least five (5) business days prior to the date on which the next Royalty Interest payment is due. Payments under the Royalty Interest shall be made without demand, notice, set-off, or reduction, by wire transfer in good, immediately available funds, to such account or accounts as the Payee may designate pursuant to wire instructions provided by the Payee to the Payor not less than five (5) business days prior to the date upon which such payment is to be made.
17. The Payor agrees and covenants that it shall not enter into any other royalty transaction or grant any other royalty to a third-party as it involves the Property

without the prior written consent of the Payee, such consent being at the sole discretion of the Payee.