

**AMENDED AND RESTATED MINERAL PROPERTY OPTION AGREEMENT**

**THIS AGREEMENT** is dated June \_13\_\_\_\_, 2018.

**AMONG:**

**MICHAEL BLADY**, an individual with an address at [REDACTED]  
[REDACTED]

**AND:**

**CHRISTOPHER PAUL**, an individual with an address at [REDACTED]  
[REDACTED]

**AND:**

**DEV RISHY-MAHARAJ**, an individual with an address at [REDACTED]  
[REDACTED]

(Mr. Blady, Mr. Paul and Mr. Rishy-Maharaj together, the "**Optionors**")

**AND:**

**PETER CUNNINGHAM**, an individual with an address at [REDACTED]  
[REDACTED]

**AND:**

**2411763 ONTARIO INC.**, a corporation incorporated under the laws of the  
Province of Ontario and having an address at [REDACTED]  
[REDACTED]

**AND:**

**JORDAN TRIMBLE**, an individual with an address at [REDACTED]  
[REDACTED]

**AND:**

**JAMES PETTIT**, an individual with an address at [REDACTED]  
[REDACTED]

(Mr. Cunningham, 2411763 Ontario Inc., Mr. Trimble and Mr. Pettit together,  
the "**Optionees**")

**WHEREAS:**

A. the Optionors and the Optionees entered into a mineral property option agreement dated October 13, 2016 (the "**Original Mineral Property Option Agreement**");

B. the Optionors and the Optionees desire to amend the Original Mineral Property Option Agreement to clarify certain clauses and provisions of the Original

Mineral Property Option Agreement on the terms and subject to the conditions set forth herein; and

C. the Optionors and the Optionees have agreed to restate the terms of the Original Mineral Property Options Agreement, as so amended, and to replace the Original Mineral Property Option Agreement in its entirety with the Amended and Restate Mineral Property Option Agreement attached hereto as Schedule "1".

**NOW THEREFORE**, in consideration of the sum of Ten Dollars (\$10.00) and the premises set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

### **1. ORIGINAL MINERAL PROPERTY OPTION AGREEMENT**

(a) The Optionors and the Optionees confirm that all prior actions taken by them pursuant to the Original Mineral Property Option Agreement are effective as if taken under, and are subject to, this Amended and Restated Mineral Property Option Agreement. Each reference herein, or in the Original Mineral Property Option Agreement to "this Agreement", "hereunder", "herein", "hereby" or words of like import will mean and be a reference to the Original Mineral Property Option Agreement as amended and restated hereby, and each reference to the Original Mineral Property Option Agreement in any other document, instrument or agreement executed and/or delivered in connection with the Original Mineral Property Option Agreement will mean a reference to the Original Mineral Property Option Agreement, as amended and restated hereby. This Amended and Restated Mineral Property Option Agreement will not discharge, result in a waiver of, or constitute a novation or any debt, obligation, covenant or agreement contained in the Original Mineral Property Option Agreement or in any agreements, certificates and other documents executed and delivered by or on behalf of one of the parties hereto, which will remain in full force and effect except to the extent modified by this Amended and Restated Mineral Property Option Agreement.

### **2. ENTIRE AGREEMENT**

(a) This Amended and Restated Mineral Property Option Agreement amends, restates and replaces the Original Mineral Property Option Agreement in its entirety and constitutes the sole and entire agreement of the Optionors and the Optionees with respect to the subject matter of this Amended and Restated Mineral Property Option Agreement, and supersedes all prior and contemporaneous understandings, agreements, representations and warranties, both written and oral, with respect to the subject matter.

### **3. GOVERNING LAW**

(a) This Amended and Restated Mineral Property Option Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. The parties hereto irrevocably consent to the exclusive jurisdiction of the courts of the Province of British Columbia and hereby agree that any disputes or claims arising hereunder may be brought before, and adjudicated by, the courts of the Province of British Columbia, all objections to such venue in such court being irrevocably waived hereby.

#### 4. COUNTERPARTS

(a) This Amended and Restated Mineral Property Option Agreement may be executed in the same form and by facsimile or other electronic means and such parts as so executed will together constitute one original document, and such parts, if more than one, will be read together and construed as if all parties had executed one copy of this Amended and Restated Mineral Property Option Agreement.

**IN WITNESS WHEREOF** the Optionors and the Optionees hereto have executed this Agreement as of the date and year first written above.

#### OPTIONERS:

"Michael Blady"  
**Michael Blady**

"Christopher Paul"  
**Christopher Paul**

"Dev Rishy-Maharaj"  
**Dev Rishy-Maharaj**

#### OPTIONEES:

"Peter Cunningham"  
**Peter Cunningham**

"Jordan Trimble"  
**Jordan Trimble**

"Johnathan Dewdney"  
**2411763 Ontario Inc.**  
**Per: Johnathan Dewdney**

"James Pettit"  
**James Pettit**

**SCHEDULE "1"**

**AMENDED AND RESTATED PROPERTY OPTION AGREEMENT**

[See Attached]



**AMENDED AND RESTATED MINERAL PROPERTY OPTION AGREEMENT**

**THIS AGREEMENT** is made as of the 13th day of October, 2016.

**AMONG:**

**MICHAEL BLADY**, an individual with an address at [REDACTED]  
[REDACTED]

**AND:**

**CHRISTOPHER PAUL**, an individual with an address at [REDACTED]  
[REDACTED]

**AND:**

**DEV RISHY-MAHARAJ**, an individual with an address at [REDACTED]  
[REDACTED]

(Mr. Blady, Mr. Paul and Mr. Rishy-Maharaj together, the "**Optionors**")

**AND:**

**PETER CUNNINGHAM**, an individual with an address at [REDACTED]  
[REDACTED]

**AND:**

**2411763 ONTARIO INC.**, a corporation incorporated under the laws of the  
Province of Ontario and having an address at [REDACTED]  
[REDACTED]

**AND:**

**JORDAN TRIMBLE**, an individual with an address at [REDACTED]  
[REDACTED]

**AND:**

**JAMES PETTIT**, an individual with an address at [REDACTED]  
[REDACTED]

(Mr. Cunningham, 2411763 Ontario Inc., Mr. Trimble and Mr. Pettit together,  
the "**Optionees**")

**WHEREAS:**

- A. the Optionors are the beneficial and/or registered owners of the Mineral Claims (as defined herein); and
- B. the Optionors wish to grant the Option (as defined herein) to the Optionees to acquire a 100% undivided interest in and to the Mineral Claims, subject to the Royalty (as defined herein) and the Annual Advance Minimum Royalty (as defined

herein).

**NOW THEREFORE**, in consideration of the sum of ten dollars (\$10.00) and the premises set forth above and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

## **1. DEFINITIONS**

For the purposes of this Agreement the following words and phrases will have the following meanings, namely:

(a) "**Annual Advance Minimum Royalty**" has the meaning given to such term in Section 12 hereof;

(b) "**Commencement of Commercial Production**" means the first day of the first period of 30 consecutive days (excluding days, if any, where mining operations are legally required to be suspended) during which mining has been conducted on the Property for the purpose of earning revenue and whereby a marketable product is being produced at a rate of 60% or more of the production rate specified in a positive feasibility study prepared by the Optionees or their sub-contractors for the Property by the processing facilities constructed on or used for the benefit of the Property, provided that no period of time during which products produced from the Property are processed for testing purposes will be taken into account in determining the date of Commencement of Commercial Production;

(c) "**Exploration Expenditures**" means the sum of:

(i) all costs of acquisition and maintenance of the Property including filing fees, all expenditures on the exploration and development of the Property, and all other costs and expenses of whatsoever kind or nature including NI 43-101 (as defined herein) reports, sampling, surveying, assaying and those of a capital nature, incurred or chargeable by the Optionees with respect to the exploration of the Property; and

(ii) any expenses incurred by the Optionees in order to cure any defects to the title of the Property (whether or not known to the Optionors as of October 13, 2016) including filing fees and staking costs;

(d) "**Mineral Claims**" means the seven mineral claims listed in Schedule "A" attached hereto covering approximately 1,896.00 hectares known as the Skyfire Property and located in the Cariboo Mining District, British Columbia, Canada. Such mineral claims also include any mining leases or other interests into which such mineral claims may have been or may be converted;

(e) "**Net Smelter Returns**" has the meaning given to such term in Schedule "B" hereto;

(f) "**NI 43-101**" means National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*;

(g) "**Option**" has the meaning given to such term in Section 4 hereof;

(h) "**Option Period**" means the period from October 13, 2016 to and including the

date of exercise of the Option or the termination of the Option granted under this Agreement;

(i) "**Property**" means the Mineral Claims (including any replacement or successor mineral claims, and all mining leases and other mining interests derived from any such claims) plus a 3.0 kilometer area of influence measured from the outside perimeter of the Mineral Claims, but not including any claims already held by third parties.

(j) "**Property Rights**" means all licenses, permits, easements, rights-of-way, certificates and other approvals obtained by any of the parties hereto either before or after October 13, 2016 and necessary for the exploration of the Property; and

(k) "**Royalty**" has the meaning given to such term in Section 12 hereof and Schedule "B" attached hereto.

## **2. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE OPTIONORS**

(a) The Optionors represent and warrant to and covenant with the Optionees that:

(i) the Optionors are legally entitled to own and hold the Property and the Property Rights, and will remain so entitled until the interest of the Optionors in the Property, which is subject to the Option, has been duly transferred to the Optionees as contemplated hereby;

(ii) Christopher Paul is the recorded holder and legal owner of a 50% interest and a beneficial owner of a 33.33% interest in each of the Mineral Claims comprising the Property, Dev Rishy-Maharaj is the recorded holder and legal owner of a 50% interest and a beneficial owner of a 33.33% interest in each of the Mineral Claims comprising the Property, and Michael Blady is a beneficial owner of a 33.33% interest in each of the Mineral Claims comprising the Property, and the Optionors collectively are, and at the time of the transfer to the Optionees of a 100% interest in and to the Mineral Claims comprising the Property pursuant to the exercise of the Option they collectively will be, the recorded holders and the legal and beneficial owners of a 100% interest in all of the Mineral Claims comprising the Property, which Mineral Claims will be free and clear of all liens, charges, encumbrances, claims of others, surface right restrictions, environmental hazards and liabilities except as noted in Schedule "A" attached hereto, and no taxes or rentals are or will be due in respect of any of such Mineral Claims;

(iii) the Optionors hold the sole right to explore and develop the Property, have free and unimpeded right of access to the Property, and have use of the Property surface for such purposes;

(iv) the Mineral Claims comprising the Property have been, to the best of the Optionors' knowledge and belief, duly and validly located and recorded pursuant to the laws of the Province of British Columbia and, except as specified in Schedule "A" attached hereto and accepted in writing by the Optionees, are in good standing with respect to all filings, fees, taxes, assessments, work commitments or other conditions on the date hereof and until the dates set opposite the respective Mineral Claims in Schedule "A" attached hereto;

(v) entering into this Agreement does not and will not conflict with, and does not and will not result in a breach of, any of the terms of any agreement or instrument to which the Optionors are a party;

(vi) each of the Optionors has the full right, authority and capacity to enter into this Agreement without first obtaining the consent of any other person or body corporate;

(vii) other than Aboriginal Peoples' land claims covering most of the Province of British Columbia, which are the responsibility of the Government of Canada, there are not any adverse claims or challenges against or to the ownership of or title to any of the Mineral Claims comprising the Property, nor to the knowledge of the Optionors are there any basis therefor, and there are no outstanding agreements or options to acquire or purchase the Property or any portion thereof, and no person has any royalty or other interest whatsoever in production from any of the Mineral Claims comprising the Property other than as set out in Schedule "A" attached hereto; and

(viii) no proceedings are pending for, and the Optionors are unaware of, any basis for the institution of any proceedings leading to the placing of either of the Optionors in bankruptcy or subject to any other laws governing the affairs of insolvent persons.

(b) The representations and warranties contained in this Section 2 are provided for the exclusive benefit of the Optionees, and a breach of any one or more thereof may be waived by the Optionees in whole or in part at any time without prejudice to its rights in respect of any other breach of the same or any other representation or warranty, and the representations and warranties contained in this Section 2 will survive the execution of this Agreement and of any transfers, assignments, deeds or further documents respecting the Property.

(c) The Optionors will indemnify and save the Optionees 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 it and contained in this Agreement.

(d) The Optionors acknowledge and agree that the Optionees have entered into this Agreement relying on the representations, warranties, covenants and other terms and conditions of this Agreement and that no information which is now known or which may hereafter become known to the Optionees will limit or extinguish the right to indemnity hereunder, and, in addition to any other remedies it may pursue, the Optionees may deduct the amount of any such loss or damage as determined by a court of competent jurisdiction from any amounts payable by it to the Optionors hereunder.

### **3. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE OPTIONEES**

(a) The Optionees are legally entitled to hold the Property and the Property Rights and will remain so entitled following the transfer of interest in the Property from the Optionees as contemplated hereby.

(b) The representations and warranties contained in this Section 3 are provided for

the exclusive benefit of the Optionors and a breach of any one or more thereof may be waived by the Optionors in whole or in part at any time without prejudice to its rights in respect of any other breach of the same or any other representation or warranty, and the representations and warranties contained in this section will survive the execution hereof.

#### **4. GRANT AND EXERCISE OF OPTION**

(a) The Optionors hereby grant to the Optionees the sole and exclusive right and option to acquire a 100% undivided interest in and to the Property free and clear of all charges, encumbrances and claims, except for those set out in Schedule "A" attached hereto (the "**Option**"). There is no partial vesting in the Property under the Option.

(b) The Optionees can acquire the Option by incurring a total of \$1,250,000 in Exploration Expenditures as follows:

- (i) \$100,000 to be incurred on or before December 31, 2018;
- (ii) \$150,000 to be incurred on or before June 30, 2019;
- (iii) \$250,000 to be incurred on or before January 30, 2020; and
- (iv) \$750,000 to be incurred on or before June 30, 2020.

(c) In the event that the Exploration Expenditures, in any of the above periods, are more than the specified sum, the excess will be carried forward and applied to the Exploration Expenditures to be incurred in succeeding periods and will qualify as Exploration Expenditures thereunder. In the event that the Exploration Expenditures, in any of the above periods, are less than the specified sum, the Optionees may pay to the Optionors the difference between the amount they actually spent and the specified sum before the expiry of that period in full satisfaction of the Exploration Expenditures to be incurred. Such payments in cash in lieu of Exploration Expenditures will be deemed to be Exploration Expenditures for the purposes of Section 4(b) hereof and will be paid as follows: one-third of such cash payment will be paid to Michael Blady, one-third of such cash payment will be paid to Chris Paul and one-third of such cash payment will be paid to Dev Rishy-Maharaj.

(d) If and when the Optionees have incurred all of the Exploration Expenditures required pursuant to Section 4(b) hereof, then the Option will be deemed to have been exercised. In full by the Optionees and a 100% undivided right, title and interest in and to the Property will vest in the Optionees free and clear of all charges, encumbrances and claims, other than the Royalty and the Annual Advance Minimum Royalty, and the Optionors will immediately take all necessary steps required by the Optionees to transfer an undivided 100% interest in and to the Property to the Optionees.

(e) The Optionees will have the right, at any time, to accelerate the exercise of the Option by making a cash payment equivalent to the amount of any Exploration Expenditures owing pursuant to Section 4(b) hereof to the Optionors as follows: one-third of such cash payment will be paid to Michael Blady, one-third of such cash payment will be paid to Chris Paul and one-third of such cash payment will be paid to Dev Rishy-Maharaj. Concurrently with such payment, a 100% undivided right, title

and interest in and to the Property immediately will vest in the Optionees free and clear of all charges, encumbrances and claims, other than the Royalty and the Annual Advance Minimum Royalty, and the Optionors will immediately take all necessary steps required by the Optionees to transfer an undivided 100% interest in and to the Property to the Optionees.

(f) Upon the completion of a positive feasibility study by the Optionees or their sub-contractors, the Optionees will use their reasonable best efforts to cause to be issued to the Optionors 1,000,000 common shares in the capital of a corporation founded by the Optionees. One-third of such common shares will be issued to Michael Blady, one-third of such common shares will be issued to Christopher Paul, and one-third of such common shares will be issued to Dev Rishy-Maharaj.

## **5. OWNERSHIP OF THE PROPERTY AND TRANSFER OF THE PROPERTY**

(a) During the term of this Agreement and prior to the Optionees' exercise of the Option or exercise of the right to accelerate the Option pursuant to Section 4 hereof, the Optionors will continue to hold title to and be the registered owners of the Mineral Claims comprising the Property.

(b) Upon the Optionees' exercise of the Option or exercise of the right to accelerate the Option pursuant to Section 4 hereof, the Optionors will immediately transfer the Mineral Claims comprising the Property to the Optionees (as collectively registered and beneficial owners) free and clear of all charges, encumbrances and claims, other than the Royalty and the Annual Advance Minimum Royalty.

## **6. RIGHT OF ENTRY; OBLIGATIONS TO MAINTAIN PROPERTY**

(a) Throughout the Option Period, the Optionees and their servants, agents and independent contractors, will have the sole and exclusive right in respect of the Property to:

(i) enter thereon;

(ii) have exclusive and quiet possession thereof;

(iii) do such prospecting, exploration, development and other mining work as the Optionees in their sole discretion may determine advisable;

(iv) bring upon and erect upon the Property such buildings, plant, machinery and equipment as the Optionees may deem advisable;

(v) remove and dispose of reasonable quantities of ores, minerals and metals for the purposes of obtaining assays or making other tests; and

(vi) act as operator of the Property.

(b) During the Option Period, the Optionors will maintain in good standing the Mineral Claims comprising the Property by the doing and filing or causing to be done and filed all of the assessment work to the maximum amount allowed by British Columbia Mineral Tenures Online, by the payment of taxes and rentals, and the performance of all other actions which may be necessary in that regard.

(c) The Optionees will work in a good miner-like manner at all times and will conform to all applicable Canadian acts and regulations and directives of Canadian regulatory authorities.

(d) The Optionees will provide to the Optionors copies of all exploration data collected on the Property together with copies of any reports generated by or on behalf of the Optionees.

## **7. TERMINATION**

(a) The Optionees may terminate this Agreement by giving notice of such termination to the Optionors.

## **8. OPTION ONLY**

(a) Until the Option is fully exercised, this is an option only and except as specifically provided otherwise, nothing herein contained will be construed as obligating the Optionees to do any acts or make any payments hereunder and any act or acts or payments made hereunder will not be construed as obligating the Optionees to do any further acts or make any further payments. However, the Optionees are liable for any clean-up and/or remediation work related to its activities on the Property, both before and after termination.

## **9. POWER TO CHARGE THE PROPERTY**

(a) At any time after the Optionees have exercised the Option, the Optionees may grant mortgages, charges or liens of and upon the Property or any portion thereof, any mill or other fixed assets located thereon, and any or all of the tangible personal property located on or used in connection with the Property to secure financing for the development of the Property.

## **10. TRANSFERS**

(a) The Optionees may at any time during the Option Period or thereafter sell, transfer or otherwise dispose of all or any portion of its interest in and to the Property and this Agreement provided that any purchaser, grantee or transferee of any such interest will have first delivered to the Optionors its agreement relating to this Agreement and to the Property, containing:

(i) a covenant to perform all the obligations of the Optionees to be performed under this Agreement in respect of the interest to be acquired by it from the Optionees to the same extent as if this Agreement had been originally executed by such purchaser, grantee or transferee; and

(ii) a provision subjecting any further sale, transfer or other disposition of such interest in the Property and this Agreement or any portion thereof to the restrictions contained in this Section 10(a).

(b) No assignment by the Optionee of any interest less than its entire interest in this Agreement and in the Property will, as between the Optionees and the Optionors, discharge them from any of their obligations hereunder, but upon the transfer by the Optionees of their entire interest at the time held by them in this Agreement, whether to one or more transferees and whether in one or in a number of successive



transfers, the Optionees will be deemed to be discharged from all obligations hereunder save and except for the fulfillment of contractual commitments accrued due prior to the date of such transfer, following which the Optionees will have no further interest in and to this Agreement. Unless the assignee accepts the Optionees' liability under this Agreement, the Optionees will be responsible for any environmental damage which has been incurred during their exploration programs on the Property.

#### **11. SURRENDER OF PROPERTY INTERESTS PRIOR TO TERMINATION OF THIS AGREEMENT**

(a) Should the Optionees, in their sole discretion, determine that any part of the Mineral Claims comprising the Property (the "**Disqualified Claims**") no longer warrant further exploration and development, then the Optionees may abandon the Disqualified Claims without affecting its rights or obligations under this Agreement so long as the Optionees provide the Optionors with six months' notice of their intention to do so. Upon receipt of such notice, the Optionors may request that the Optionees retransfer, to the Optionors, any title the Optionees holds to the Disqualified Claims, and the Optionees hereby agree to do so, and upon expiry of the six months, or upon the earlier retransfer thereof, the Disqualified Claims will cease to be part of the Property for the purposes of this Agreement. In the event that the Optionors elect to acquire the Disqualified Claims, the Optionees will have no further interest of any kind in the Disqualified Claims.

#### **12. ROYALTY**

(a) Upon the Commencement of Commercial Production, the Optionees will pay to the Optionors the a 2% of Net Smelter Returns royalty (the "**Royalty**") on the terms and conditions as set out in this Section 12 and in Schedule "B" attached hereto.

(b) Installments of the Royalty will be paid by the Optionee to the Optionors as follows:

(i) within 60 days after the end of each of the first three calendar quarters in each calendar year and within 90 days of the end of the last calendar quarter in each calendar year, the Optionees will pay to the Optionors an amount equal to 25% of the estimated Royalty, if any, for the calendar year, adjusted if necessary after the first quarter of any calendar year to reflect any change during the calendar year in estimated Royalty; and

(ii) within 120 days after the end of the calendar year, the balance, if any, of Royalty payable in respect of the last completed calendar year.

(c) Upon the Commencement of Commercial Production, the Optionees will, within 60 days after the end of each calendar quarter, furnish to the Optionors quarterly unaudited statements respecting operations on the Property, together with a statement showing the calculation of the Royalty for the last calendar quarter. After the end of each calendar year, commencing with the year in which Commencement of Commercial Production occurs, the accounts of the Optionees relating to operations on the Property will be audited by auditors of the Optionees' choosing, at their expense, and will include the statement of operations, which will include the statement of calculation of the Royalty for the last calendar year. The Optionors will have 45 days after receipt of such statements to question the accuracy thereof in



writing, and, failing such objection, the statements will be deemed to be correct and unimpeachable thereafter.

(d) If the audited financial statements furnished pursuant to Section 12(c) disclose any overpayment of the Royalty by the Optionees during the fiscal year, the amount of the overpayment will be debited against future installments of the Royalty payable hereunder.

(e) If the audited financial statements furnished pursuant to Section 12(c) disclose any underpayment of the Royalty by the Optionees during the year, the amount thereof will be paid to the Optionors forthwith after determination thereof.

(f) The Optionees agree to maintain for each mining operation on the Property, up-to-date and complete records relating to the production and sale of minerals, ore, bullion and other products from the Property, including accounts, records, statements and returns relating to treatment and smelting arrangements of such products, and the Optionors or their agents will have the right at all reasonable times, including for a period of 12 months following the expiration or termination of this Agreement, to inspect such records, statements and returns and make copies at their own expense for the purpose of verifying the amount of the Royalty payments to be made by the Optionees to the Optionors pursuant hereto. The Optionors will have the right at their own expense to have such accounts audited by independent auditors once each fiscal year.

(g) The Optionees will have the right at any time prior to the Commencement of Commercial Production to purchase one-half of the Royalty (i.e. 1.0% of the 2% Royalty) for a \$1,000,000 cash payment to the Optionors as follows: one-third of such cash payment will be paid to Michael Blady, one-third of such cash payment will be paid to Chris Paul and one-third of such cash payment will be paid to Dev Rishy-Maharaj.

(h) Beginning on December 31, 2019, and annually thereafter, the Optionees will make a \$50,000 cash annual advance minimum royalty payment to the Optionors (the "**Annual Advance Minimum Royalty Payment**"). The Annual Advance Minimum Royalty Payment will be paid as follows: one-third of such cash payment will be paid to Michael Blady, one-third of such cash payment will be paid to Chris Paul and one-third of such cash payment will be paid to Dev Rishy-Maharaj. All Annual Advance Minimum Royalty Payments will be deductible from future Royalty payments.

### **13. FORCE MAJEURE**

(a) If the Optionees are at any time either during the Option Period or thereafter prevented or delayed in complying with any provisions of this Agreement by reason of strikes, lock-outs, labour shortages, power shortages, fuel shortages, fires, wars, acts of God, governmental regulations restricting normal operations, shipping delays or any other reason or reasons, other than a lack of funds, beyond the control of the Optionees, the time for the performance by the Optionees of their obligations hereunder will be extended by a period of time equal in length to the period of each such prevention or delay.

(b) The Optionees will give prompt written notice to the Optionors of each event of force majeure under Section 13(a) hereof and upon cessation of such event will give

the Optionors written notice to that effect together with particulars of the number of days by which the obligations of the Optionees have been extended by virtue of such event of force majeure and all preceding events of force majeure.

#### **14. CONFIDENTIAL INFORMATION**

(a) No information furnished by the Optionees to the Optionors hereunder in respect of the Property or the activities carried out on the Property by the Optionees will be published, utilized or disclosed by the Optionors without the prior written consent of the Optionees, but such consent in respect of the reporting of factual data will not be unreasonably withheld, and will not be withheld in respect of information required to be publicly disclosed pursuant to applicable securities or corporation laws, regulations or policies. The Optionors agree to use all reasonable care to preserve the confidentiality of such information.

#### **15. DEFAULT**

(a) If, at any time during the Option Period, the Optionees are in default of any provision in this Agreement, the Optionors may terminate this Agreement, but only if:

(i) they have first given to the Optionees written notice of default containing particulars of the obligation which the Optionees have not performed, or the warranty breached; and

(ii) the Optionees have not, within 30 days following receipt of such written notice of default, cured such default. Should the Optionees fail to comply with the provision of this Section 15(b), the Optionors may thereafter terminate this Agreement by giving written notice thereof to the Optionees.

#### **16. NOTICES**

(a) Each notice, demand or other communication required or permitted to be given under this Agreement will be in writing and will be sent by prepaid registered mail deposited in a post office in Canada addressed to the party entitled to receive the same, or delivered, or electronically transmitted to such party at the address for such party specified above. The date of receipt of such notice, demand or other communication will be the date of delivery thereof if delivered, electronically transmitted, or, if given by registered mail as aforesaid, will be deemed conclusively to be the third business day after the same will have been so mailed except in the case of interruption of postal services for any reason whatever, in which case the date of receipt will be the date on which the notice, demand or other communication is actually received by the addressee.

(b) Any party may at any time, and from time to time, notify any other party in writing of a change of address and the new address to which notices will be given to it thereafter until further changed.

#### **17. GENERAL**

(a) This Agreement may only be amended, modified or supplemented by an agreement in writing signed by each party hereto. No waiver by any party of any of the provisions hereof shall be effective unless explicitly set forth in writing and

signed by the party so waiving. No waiver by any party shall operate or be construed as a waiver in respect of any failure, breach or default not expressly identified by such written waiver, whether of a similar or different character, and whether occurring before or after that waiver. No failure to exercise, or delay in exercising, any right, remedy, power or privilege arising from this Agreement shall operate or be construed as a waiver thereof; nor shall any single or partial exercise of any right, remedy, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any other right, remedy, power or privilege.

(b) The parties will promptly execute or cause to be executed all documents, deeds, conveyances and other instruments of further assurance and do such further and other acts which may be reasonably necessary or advisable to carry out fully the intent of this Agreement or to record wherever appropriate the respective interest from time to time of the parties in the Property.

(c) This Agreement will ensure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

(d) Nothing contained in this Agreement will, except to the extent specifically authorized hereunder, be deemed to characterize the Optionors and the Optionees as partners, agents or legal representatives of each other.

(e) This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. The parties hereto irrevocably consent to the exclusive jurisdiction of the courts of the Province of British Columbia and hereby agree that any disputes or claims arising hereunder may be brought before, and adjudicated by, the courts of the Province of British Columbia, all objections to such venue in such court being irrevocably waived hereby.

(f) Time will be of the essence in this Agreement.

(g) Wherever the neuter and singular is used in this Agreement it will be deemed to include the plural, masculine and feminine, as the case may be.

(h) All covenants, agreements, representations and warranties made by the parties will survive the assignment of the Assignor's right, title and interest in, under and to this Agreement.

(i) If any provision of this Agreement is found or determined to be invalid, illegal or unenforceable, it will be severable from this Agreement and the remainder of this Agreement will be read and construed as if such invalid, illegal or unenforceable provision or part had been deleted herefrom.

(j) This Agreement may be executed in several parts in the same form and by facsimile and such parts as so executed will together constitute one original document, and such parts, if more than one, will be read together and construed as if all the parties had executed one copy of this Agreement.

[Signature Page Follows]

**IN WITNESS WHEREOF** the Optionors and the Optionees hereto have executed this Agreement as of the date and year first written above.

**OPTIONERS:**

"Michael Blady"  
**Michael Blady**

"Christopher Paul"  
**Christopher Paul**

"Dev Rishy-Maharaj"  
**Dev Rishy-Maharaj**

**OPTIONEES:**

"Peter Cunningham"  
**Peter Cunningham**

"Jordan Trimble"  
**Jordan Trimble**

"Johnathan Dewdney"  
**2411763 Ontario Inc.**  
**Per: Johnathan Dewdney**

"James Pettit"  
**James Pettit**

## **Schedule "A"**

### **Mineral Claims**

The following Mineral Claims<sup>1</sup> are located in the Cariboo Mining District, British Columbia, Canada:

**Table 1. List of Mineral Titles, Skyfire Property**

<b>Title Number</b>	<b>Claim Name</b>	<b>Registered Owners (50% each)</b>	<b>Issue Date</b>	<b>Good To Date</b>	<b>Area (ha)</b>
1042470	Cutty 2	C. Paul, D. Rishy-Maharaj	2016/JAN/25	2022/AUG/02	296.27
1042472	Cutty 3	C. Paul, D. Rishy-Maharaj	2016/JAN/25	2022/AUG/02	355.51
1042473	Cutty	C. Paul, D. Rishy-Maharaj	2016/JAN/25	2022/AUG/02	316.11
1042474	Cutty 4	C. Paul, D. Rishy-Maharaj	2016/JAN/25	2022/AUG/02	256.85
1042475	Cutty 5	C. Paul, D. Rishy-Maharaj	2016/MAR/01	2022/AUG/02	256.84
1042713	Cutty 6	C. Paul, D. Rishy-Maharaj	2016/MAR/10	2022/AUG/02	197.51
1042714	Cutty 7	C. Paul, D. Rishy-Maharaj	2016/MAR/10	2022/AUG/02	217.36

1896.44

<sup>1</sup> The Mineral Claims are subject to the Royalty and the Annual Advance Minimum Royalty.

## **Schedule "B"**

### **Net Smelter Returns**

1. For the purpose of this Agreement, "**Net Smelter Returns**" will mean the actual proceeds received from any mint, smelter or other purchaser for the sale of bullion, concentrates or ores produced from the Property and sold, after deducting from such proceeds the following charges to the extent that they are not deducted by the purchaser in computing the payment:
  - a. in the case of the sale of bullion, refining charges only;
  - b. in the case of the sale of concentrates, smelting and refining charges, penalties and the cost of transportation of such concentrates from the Property to any smelter or other purchaser; and
  - c. in the case of ores shipped to a purchaser, refining charges for bullion and charges for smelting, refining and the cost of transportation from the mill to any smelter or other purchaser for concentrates.
2. The Optionees will have the right to comingle with ore from the Property ore produced from other properties owned or controlled by the Optionees provided the Optionees will adopt and employ reasonable practices and procedures for weighing, sampling and assaying in order to determine the amounts of products derived from, or attributable to, or mined and produced from the Property. The Optionees will maintain accurate records of the results of such sampling, weighing and assaying with respect to any ore mined and produced from the Property. The Optionors or the Optionors' authorized agent will be permitted the right to examine at all reasonable times such records pertaining to comingling of ores or to the calculations of net smelter returns.

## ACKNOWLEDGMENT

This Acknowledgement (the “**Acknowledgement**”) is dated as of August 12, 2018 by and among Michael Blady, Christopher Paul and Dev Rishy-Maharaj (Mr. Blady, Mr. Paul and Mr. Majaraj together, the “**Optionors**”) and Peter Cunningham, Jordan Trimble, 2411763 Ontario Inc. and James Pettit (Mr. Cunningham, Mr. Trimble, 2411763 Ontario Inc. and Mr. Pettit together, the “**Optionees**”).

### WHEREAS:

- A. the Optionors and the Optionees entered into an Option Agreement dated October 13, 2016 (and amended and restated on June 13, 2018) pursuant to which the Optionors granted the Optionees the exclusive option to acquire the mineral claims comprising the Skyfire Property in British Columbia, Canada (the “**Option Agreement**”);
- B. the Optionors, the Optionees and Mansa Exploration Inc. (“**Mansa**”) entered into an Option Assignment Agreement dated October 13, 2016 (and amended and restated on June 13, 2018) pursuant to which the Optionees assigned their rights and obligations under the Option Agreement to Mansa (the “**Option Assignment Agreement**”); and
- C. the Option Agreement omitted certain key agreed upon terms that the Optionors and the Optionees wish to acknowledge.

### NOW THEREFORE:

#### Section 1 Rights and Obligations.

The Optionors and the Optionees acknowledge that the Option Agreement should have contained a term stating that the Option Agreement was not to be assigned by the Optionees without the prior consent of the Optionors.

The Optionors and the Optionees acknowledge that, pursuant to the terms of the Option Assignment Agreement and in connection with the Optionors’ consent to the assignment of the Optionees’ rights and obligations under the Option Agreement, Mansa issued to the Optionors 1,450,000 common shares in the capital of Mansa.

#### Section 2 Governing Law.

This Acknowledgement is governed by, and will be interpreted and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

#### Section 3 Counterparts.

This Acknowledgement may be executed in any number of counterparts, each of which is deemed to be an original, and such counterparts together constitute one and the same instrument.

*[Signature Page Follows]*

IN WITNESS WHEREOF the parties have executed this Acknowledgement as of the date first written above.

**OPTIONORS:**

"Michael Blady"  
**Michael Blady**

"Christopher Paul"  
**Christopher Paul**

"Dev Rishy-Maharaj"  
**Dev Rishy-Maharaj**

**OPTIONEES:**

"Peter Cunningham"  
**Peter Cunningham**

"Jordan Trimble"  
**Jordan Trimble**

"Jonathan Dewdney"  
**2411763 Ontario Inc**  
**Per: Johnathan Dewdney, CEO**

"James Pettit"  
**James Pettit**