

THIRD AMENDED MINERAL PROPERTY OPTION AGREEMENT

THIS AGREEMENT is dated January 31st, 2020.

By and Between:

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"**), a copy of which is attached hereto as Schedule "A", which was amended on June 13, 2018 (the **"Amended Option Agreement"**), a copy of which is attached hereto as Schedule "B", a **"Second Amended Option Agreement"** (the **"Second Amended Option Agreement"**), which was amended on April 15th 2019, a copy of which is attached hereto as Schedule "C", and pursuant to which the Optionors granted the Optionees the right to earn a 100% interest in certain mineral claims (the **"Mineral Claims"**), subject to certain royalties as more

particularly described in the Original Mineral Property Option Agreement, the Amended Option Agreement and Second Amended Option Agreement.

- B. the Optionees, because of the depressed junior mining resource equity market, have requested relief from some of the terms in the Original Mineral Property Option Agreement, the Amended Option Agreement, and the Second Amended Option Agreement; and
- C. the Optionors and the Optionees now wish to amend the Original Mineral Property Option Agreement, the Amended Option Agreement, and the Second Option Agreement, upon the terms and conditions contained herein.

NOW THEREFORE, in consideration of the mutual promises, covenants, consents, conditions, representations and warranties contemplated hereunder and for other good and valuable consideration (being \$10), the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows ("**Agreement**"):

1. The Optionors and the Optionees acknowledge and agree that the Original Mineral Property Option Agreement, the Amended Option Agreement, and the Second Amended Option Agreement, are hereby amended subject to the terms in this Agreement and the Cancellation of Annual Advance Minimum Royalty Payment on Skyfire Mineral Property is confirmed.

2. Section 4(b) - Grant of Exercise of Option under the Original Mineral Property Option Agreement, the Amended Option Agreement, and the Second Amended Option Agreement, is hereby replaced and the following is substituted therefore:

"(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 June 30, 2021;
- (ii) \$150,000 to be incurred on or before December 31, 2021;
- (iii) \$250,000 to be incurred on or before June 30, 2022; and
- (iv) \$750,000 to be incurred on or before December 31st, 2022

3. It is specifically recorded and re-confirmed that the Optionors have agreed to cancel and abandon the Annual Advance Minimum Royalty Payment on the Skyfire Mineral Property as set out on November 7th, 2019 ("**Cancellation of Annual Advance Minimum Royalty Payment on Skyfire Mineral Property**"), a copy of such confirmation is attached hereto as Schedule "D".

4. All other terms and conditions of the Original Mineral Property Option Agreement, the Amended Option Agreement, and the Second Amended Option Agreement and Cancellation of the Advance Annual Royalty on the Skyfire Property are to remain in full force and effect subject to amendments herein.

[3]

5. This Agreement shall enure to the benefit of the parties hereto and their respective successors and assigns.

6. The Recitals hereto are incorporated herein by reference and constitute a part of this Agreement.

7. This Agreement may be executed in counterparts, each of which so executed shall be deemed to be an original and all counterparts, taken together, shall constitute one and the same agreement. Delivery of this Termination Agreement by facsimile or other form of electronic transmission shall constitute valid and effective delivery.

*[Signature Page
Follows]*

[4)

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed as of the date first written above:

"Michael Blady"

Michael Blady

"Christopher Paul"

Christopher Paul

"Dev Rishy-Maharaj"

Dev Rishy-Maharaj

"Peter Cunningham"

Peter Cunningham

"Jordan Trimble"

Jordan Trimble

"Jonathan Dewdney"

2411763 Ontario Inc.

Duly Authorized: Jonathan Dewdney

"James Pettit"

James Pettit

Schedule "A"

**Original Mineral Property Option
Agreement**

Schedule "B"

Amended Option

Agreement

Schedule "C"

Second

Amended

Option

Agreement

Schedule "D"

**Cancellation
of Advance
Royalty**

Schedule "E"

Mineral

Claims

The following Mineral Claims are located in the Cariboo Mining District, British Columbia, Canada:

Table 1. List of mineral Titles, Skyfire Property

Title Number	Claim Name	Registered Owners each)	Issue Date	Good to Date	Anla(ha)
1042470	Cutty 2	c_ Paul. D. Rishy-Maharaj 296_27	2016/JAN/25	2022/AUG/02	
1042472	Cutty 3	c_ Paul. D. Rishy-Maharai 355.51	2016/JAN/25	2022/AUG/02	
1042473	Cutty 4	C. Paul. D. Rishy-Maharai 316_11	2016/JAN/25	2022/AUG/02	
1042474	Cutty 5	c_ Paul. D. Rishy-Maharaj 256-85	2016/JAN/25	2022/AUG/02	
1042475	Cutty 6	C. Paul. D. Rishy-Maharai 25,6_84	2016/MAR/10	2022/AUG/02	
1042713	Cutty 7	C. Paul. D. Rishy-Maharai 197.51	2016/MAR/10	2022/AUG/02	
1042714	Cutty 8	C. Paul. D. Rishy-Maharaj 217_36	2016/MAR/10	2022/AUG/02	
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