

PURCHASE AND SALE AGREEMENT

THIS AGREEMENT is dated as of the 17th day of April 2020.

BETWEEN: Those parties described in Schedule A attached hereto,

(collectively the “**Sellers**”)

AND: **56 ACQUISITIONS INC.** a corporation incorporated pursuant to the laws of the Province of British Columbia and having an office c/o Royal Centre, 1055 W Georgia St #1500, Vancouver, BC V6E 4N7,

(the “**Purchaser**”)

WHEREAS the Sellers collectively own a 100% interest (the “**Interest**”) in the Property (as hereinafter defined);

AND WHEREAS the Purchaser has agreed to purchase and the Sellers have agreed to sell the Interest in accordance with the terms of this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements herein contained, and for purposes of documenting the mutual understanding among the parties, each jointly and severally agrees as follows:

1. DEFINITIONS

1.1 In this Agreement and in the Schedule and the recitals hereto:

“**Closing Date**” means the date to be agreed upon by the parties, which, however, shall not be later than 7 days following the approval of the terms of this agreement by the applicable regulatory authorities, if any;

“**Interest**” means all of the collective right, title and interest of the Sellers in the Property;

“**Property**” means collectively those mineral claims in Quebec as more particularly described in Schedule B attached hereto; and

“**Shares**” mean common shares without par value in the capital of the Purchaser.

2. ACQUISITION AND DISPOSITION OF THE PROPERTY

2.1 The Sellers hereby sell, transfers and assign to the Purchaser all of their Interest for and in consideration of the Purchaser issuing 6,500,000 Shares (the “**Purchase Shares**”) to the Sellers, which Purchase Shares will be issued on the Closing Date in the manner set forth in Schedule B attached hereto.

2.2 The Sellers hereby acknowledge that the Purchase Shares will have an indefinite hold period.

3. REPRESENTATIONS AND COVENANTS OF THE PARTIES

3.1 Each of the Sellers hereby represents and covenants to the Purchaser that:

- (a) the Seller is the legal, registered and/or beneficial owner of its/his percentage Interest; such mining claims are properly and validly recorded in the name of the Sellers; and there are no adverse claims or challenges against or to the ownership or title to such mineral claims, nor to the best of the Seller's knowledge is there any basis therefor;
- (b) entering into this Agreement and completing the transactions hereunder does not and will not conflict with, and does not and will not result in a breach of, any of the terms of any instrument or any agreement to which the Seller is a party;
- (c) neither the execution and delivery of this Agreement nor any of the agreements referred to herein or contemplated hereby, nor the consummation of the transactions hereby contemplated conflict with, result in the breach of or accelerate the performance required by, any agreement to which the Seller is a party;
- (d) each of the mining claims comprising the Property has been duly and validly staked and/or an application for permits have been made to the applicable mining authority pursuant to all applicable laws and regulations and except as herein provided are free and clear of all liens, charges, royalties and encumbrances;
- (e) there are no outstanding agreements or options to acquire or purchase an interest in any of the Property, or to explore, develop or exploit any part thereof, and no person has any royalty or other interest whatsoever in the Property or any production therefrom; and
- (f) there are no pending or threatened actions, suits, claims or proceedings regarding the Property or any portion thereof.

3.2 The Purchaser hereby represents and covenants to the Sellers that:

- (a) it is a corporation duly incorporated and validly subsisting and in good standing under the laws of British Columbia;
- (b) it has the power, capacity and other authority to enter into and perform its obligations under this Agreement and all transactions contemplated herein and all corporate and other actions required to authorize it to enter into and perform this Agreement have been duly and validly taken;
- (c) it has all necessary corporate power to own properties and assets and to carry on its business as now conducted by it, and is registered as required and is in good standing with respect to the filing of returns under the laws of all jurisdictions in which it carries on business;
- (d) this Agreement has been duly executed and delivered by it and is valid and binding upon the Purchaser in accordance with its terms, subject to applicable bankruptcy, insolvency, moratorium, or other similar laws presently or hereinafter in effect affecting the enforcement of creditors' rights generally or other equitable principles;
- (e) the execution, delivery, performance and consummation of the transactions contemplated by this Agreement will not result in a default under any indenture, mortgage, deed of trust, loan agreement or other agreement or instrument to which the Purchaser is a party; and
- (f) no proceedings have been taken or authorized by the Purchaser or by any other person with respect to the bankruptcy, insolvency, liquidation, dissolution or winding up of the Purchaser or with respect to any amalgamation, merger, consolidation, arrangement or reorganization of, or

relating to, the Purchaser, nor, to the knowledge of the Purchaser, have any such proceedings been threatened by any other person.

3.3 The representations and warranties set out herein are conditions on which the parties have relied in entering into this Agreement and will survive for a period of 12 months following the Closing Date, and each of the parties 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 it/him and contained in this Agreement; provided that any liability of a party hereunder shall be limited to such party's pro rata proceeds from the transactions contemplated in this Agreement. For greater certainty, the obligations for indemnification are several and not joint and several.

4. CLOSING

4.1 Upon payment of the Purchase Price in full, each of the Sellers will:

- (a) do all things necessary to transfer the Interest to the Purchaser; and
- (b) transfer and deliver to the Purchaser all information relating to the Property, either in their possession or which they can reasonably obtain.

5. SHARING OF AND CONFIDENTIAL NATURE OF INFORMATION

5.1 Each party agrees that all information obtained hereunder will be the exclusive property of the parties and not publicly disclosed or used other than for the activities contemplated hereunder except as required by law or by the rules and regulations of any regulatory authority or stock exchange having jurisdiction or with the written consent of the other party, such consent not to be unreasonably withheld.

6. NOTICES

6.1 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 by facsimile, e-mail or other similar form of communication, in each case addressed to the address first listed above or the following facsimile numbers or e-mail addresses:

- (a) If to the Sellers, at the respective addresses set out in Schedule B attached hereto.
- (b) If to the Purchaser, at Royal Centre, 1055 W Georgia St #1500, Vancouver, BC V6E 4N7.

6.2 Any notice, direction or other instrument will:

- (a) if delivered, be deemed to have been given and received on the day it was delivered;
- (b) if mailed, be deemed to have been given and received on the fifth business day following the day of mailing, except in the event of disruption of the postal service in which event notice will be deemed to be received only when actually received; and
- (c) if sent by facsimile, email or other similar form of communication, be deemed to have been received by that party upon the sending party receiving electronic confirmation of delivery.

6.3 Any party may at any time give to the others notice in writing of any change of address of the party giving such notice and from and after the giving of such notice the address or addresses therein specified will be deemed to be the address of such party for the purposes of giving notice hereunder.

7. ARBITRATION

7.1 If any question, difference or dispute shall arise between the parties or any of them in respect of any matter arising under this Agreement or in relation to the construction here the same shall be determined by the award of one arbitrator. The decision of the arbitrator shall be made within 30 days after the selection. The expense of the arbitration shall be paid accordingly as the arbitrator shall decide in his award. The arbitration shall be conducted in accordance with the provisions of the *Commercial Arbitration Act* (British Columbia), as amended, and the decision of the arbitrator shall be conclusive and binding upon the parties. The rules and procedures for the arbitration shall be procedures established by the B.C. Arbitrators Institute. The place of arbitration shall be Vancouver, British Columbia, Canada.

8. AREA OF MUTUAL INTEREST

8.1 An area of mutual interest (defined above as “AMI”) shall exist and apply to those lands within that area being one kilometre of the outer boundaries of the Property. If the Sellers or any one or more of the Sellers (the “**Acquiring Party**”) acquires any mineral or property interests within the AMI, or if the Acquiring Party enters into any type of agreement by which such an interest may be earned or otherwise acquired therein, then the Acquiring Party shall promptly notify the Purchaser in writing of such acquisition or such agreement, and Serra will have 30 calendar days from the date of receipt of such written notice to inform the Acquiring Party of its decision to participate or decline participation in the new lands or interests; and if the decision is to participate: (i) this Agreement shall apply thereto, and such new lands or interests within the AMI shall form part of the Property; (ii) the Purchaser will be wholly responsible for the costs of acquiring the same; and (iii) the AMI will then expand to encompass the area being one kilometre from the outer boundary of the enlarged Property. Any interest acquired by a party in lands outside of the AMI shall not be subject to the terms hereof, even if the same later fall within the AMI.

9. GENERAL

9.1 The parties will execute such further and other documents and do such further and other things as may be necessary or convenient to carry out and give effect to the intent of this Agreement.

9.2 This Agreement will enure to the benefit of and be binding upon the parties hereto and their respective successors and assigns.

9.3 This Agreement shall constitute the entire agreement between the parties and, except as hereafter set out, replaces and supersedes all prior agreements, memoranda, correspondence, communications, negotiations and representations, whether oral or written, express or implied, statutory or otherwise between the parties with respect to the subject matter herein.

9.4 This Agreement will be governed by and construed according to the laws of British Columbia and the laws of Canada applicable therein. All actions arising from this Agreement will be commenced and maintained in the Supreme Court of British Columbia.

[Signature page follows]

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

56 ACQUISITIONS INC.

By: (signed) Edward Ierfino

Name:

Title:

(signed)

JEAN-FRANCOIS MONTREUIL

(signed)

QUENTIN YARIE

(signed)

ERIC STEFFLER

JEGUDIEL HOLDINGS INC.

By: (signed) Kosta Kostic

Name:

Title:

514 FINANCE INC.

By: (signed) Pericles Theoharis

Name:

Title:

FIDUCIE ANANKE

By: (signed) Anestis Karagiannidis

Name:

Title:

(signed)

DAVE PATTERSON

SCHEDULE “A”

THE PROPERTY

[161 claims [NTS 32B13 – 32B14] covering an aggregate of 8,867 hectares in south-western Quebec]

SCHEDULE B

LIST OF SELLERS

Sellers	Share Issuances
Jean-Francois Montreuil 547 Montel Street Sudbury, Ontario P3E 5H8	500,000 shares
Quentin Yarie 196 McAllister Road North York, ON M3H 2N9	1,500,000 shares
Eric Steffler 184 Combe Ave North York, Ontario M3H4K5	500,000 shares
Jegudiel Holdings Inc. 1000 Rue Sherbrooke Ouest suite 2700 Montréal, Quebec H3A 3G4 Principal – Kosta Kostic	500,000 shares
514 Finance Inc. 1000 Sherbrooke West, Suite 1910 Montréal, Quebec H3A 3G4 Principal - Perry Theoharis	1,000,000 shares
Fiducie Ananke 1701 rue François-Beaucourt Laval, Quebec H7W 0C8	1,000,000 shares
Dave Patterson 1100 - 1111 Melville Street Vancouver, BC V6E 3V6	1,500,000 shares