

AMENDMENT/NOVATION/ASSIGNMENT AGREEMENT

THIS AGREEMENT entered into and effective as of the 24th day of July, 2020.

AMONG:

NEW DAWN RESOURCES INC., a company formed pursuant to the laws of Newfoundland and Labrador

(“NDRI”)

AND:

Kevin Ryan, an individual residing in the province of Newfoundland and Labrador

(“Ryan” and collectively with NDRI the “Vendors”)

AND:

PAC ROOTS CANNABIS CORP. (formerly Mountain Lake Minerals Inc.), a company formed pursuant to the laws of British Columbia

(“Pac Roots”)

AND:

MOUNTAIN LAKE MINERALS INC. (formerly 1167343 B.C. Ltd.), a company formed pursuant to the laws of British Columbia

(“Spinco”)

WHEREAS:

A. On March 6, 2020, NDRI and Pac Roots entered into a purchase agreement (the “**NDRI Purchase Agreement**”) pursuant to which Pac Roots and NDRI entered into certain implementing instruments and agreements dated as of April 6, 2020, including, *inter alia*, the transfer to Pac Roots of a 100% interest in the Caledonia Brook Property, the Roll-in Claims and the Manuels Option (as such terms are defined in the NDRI Purchase Agreement), which said implementing instruments and agreements thereunder shall be hereinafter referred to collectively as the “**NDRI Implementing Instruments**”.

B. Pursuant to an amended and restated purchase agreement dated April 6, 2020 made among NDRI, Ryan and Pac Roots (the “**Ryan Purchase Agreement**”) the Vendors and Pac Roots entered into certain implementing instruments and agreements including *inter alia* the transfer to Pac Roots of a 100% interest in the property defined in the Ryan Purchase Agreement and hereinafter referred to as the “**Property**”, subject to the NDRI Royalty Agreement and the Ryan Royalty Agreement (as such terms are defined in the Ryan Purchase Agreement), which said implementing instruments and agreements shall be hereinafter referred to as the “**Ryan Implementing Instruments**”.

C. The NDRI Purchase Agreement and the Ryan Purchase Agreement shall be collectively hereinafter referred to as the “**Purchase Agreements**”.

D. Pac Roots has entered into an arrangement agreement dated June 5, 2018, as amended (the “**Arrangement Agreement**”) whereby, among other things, Pac Roots will transfer certain assets,

including Pac Roots' rights, interests and obligations in, to and under the Purchase Agreements, to Spinco in exchange for certain issuances of common shares in the capital of Spinco and Spinco shall distribute such shares to the shareholders of Pac Roots (the "Arrangement").

E. Pac Roots and Spinco agreed to enter into this Amendment/Novation/Assignment Agreement, whereby Pac Roots assigns the Purchase Agreements (inclusive of the NDRI Implementing Instruments and the Ryan Implementing Instruments) to Spinco and Spinco agrees to assume all the obligations of Pac Roots under the Purchase Agreements, including, without limitation, the issuance of the same number of fully paid, non-assessable common shares in Spinco at a deemed price of \$0.10 per share, to the Vendors thereunder, and the obligations contained by and in the Ryan Royalty Agreement and the NDRI Royalty Agreement.

F. NDRI and Ryan have agreed to join and enter into this Amendment/Novation/Assignment Agreement to amend and confirm the amendment of the Purchase Agreements to accommodate the Arrangement.

NOW THEREFORE THIS AGREEMENT WITNESSTH that in consideration of sum of \$10.00 paid by each of the parties hereto to the other, the receipt of which is hereby acknowledged, and of the mutual covenants and agreements hereinafter set forth, the parties hereto have agreed as follows:

1. NDRI and Pac Roots hereby agree that the NDRI Purchase Agreement shall be and is hereby amended as follows:

- (a) In clause 3.2(b), the reference to "the Purchaser" shall be and is hereby amended to be "Mountain Lake Minerals Inc. (formerly 1167343 B.C. Ltd.) hereinafter "Spinco".
- (b) The Closing Date (as that term is defined therein) shall be amended to be July 24, 2020 and the termination date of May 29, 2020 under clause 10.1(b) shall be August 14, 2020.
- (c) To provide for Spinco's issuance of common shares as provided in clause 3.2(b), and for the Closing Date and termination date as aforesaid, NDRI and the Purchaser agree that they shall enter into an amendment/novation/assignment agreement with Spinco.
- (d) Clause 11.4 shall be amended by adding thereto: "This Agreement shall be assignable in whole or in part to Spinco, subject to the Vendor and the Purchaser entering into an amendment/novation/assignment agreement with Spinco".

2. Ryan, Pac Roots and NDRI hereby agree that the Ryan Purchase agreement shall be and is hereby amended as follows:

- (a) In clause 3.2(c), the reference to "issue" shall be and is hereby amended to be "cause to be issued", and the reference to "the Purchaser" shall be and is hereby amended to be "Mountain Lake Minerals Inc. (formerly 1167343 B.C. Ltd.)".
- (b) The Closing Date (as that term is defined therein) shall be amended to be July 24, 2020 and the termination of date of May 29, 2020 under clause 9.1(b) shall be August 14, 2020.
- (c) To provide for Spinco's issuance of common shares as provide in clause 3.2(c), and for the Closing Date and termination date as aforesaid, the Vendor, Pac Roots and NDRI agree that they shall enter into an amendment/novation/assignment agreement with Spinco.

- (d) Clause 12.4 shall be amended by adding thereto: "This Agreement shall be assignable in whole or in part to Spinco, subject to the Vendor, Pac Roots and NDRI entering into an amendment/novation/assignment agreement with Spinco".
3. Pac Roots hereby assigns, transfers and conveys to Spinco all of its rights, title and interest in and to the Purchase Agreements, as hereby amended, and the NDRI Implementing Instruments and the Ryan Implementing Instruments, for its sole use and benefit absolutely.
4. Spinco does hereby accept Pac Roots' assignment of the Purchase Agreements, as amended, and the NDRI Implementing Instruments and the Ryan Implementing Instruments, and agrees to assume, perform and be bound by all of the terms and provisions of the Purchase Agreements, as amended, including, without limitation and for greater certainty, the issuance of common shares thereunder and the terms, conditions and obligations of each of the NDRI Implementing Agreements and the Ryan Implementing Agreements (collectively with the Purchase Agreements, as amended, the "**Spinco Assumed Agreements**"), as if Spinco were a party thereto in lieu of Pac Roots and in the same manner and to the same extent as though it had been a party to each of the Spinco Assumed Agreements in the first instance.
5. The Vendors do hereby consent to Pac Roots' assignment of the Spinco Assumed Agreements to Spinco and confirm that the Spinco Assumed Agreements will continue in full force and effect with Spinco substituted as a party thereto in the place and stead of Pac Roots, and as of the date hereof the Vendors hereby accept the liability of Spinco pursuant to the Spinco Assumed Agreements and agree to be bound by the terms of the Spinco Assumed Agreements in every way as if Spinco were named in the Spinco Assumed Agreements as a party thereto in lieu of Pac Roots, provided however that nothing herein contained will be construed as a release of Pac Roots from any obligation or liability under the Spinco Assumed Agreements which has accrued prior to the date hereof.
6. The closing of the transactions herein provided for (the "**Closing**") and the issuance and distribution of of common shares in the capital of Spinco shall occur on or before July 24, 2020. In connection with such Closing, Spinco shall
- (a) acquire the mineral licenses comprising the Caledonia Brook Property, the Roll-In Claims and the Property from Pac Roots (the "**Pac Roots Transfer**"), and
 - (b) enter into an assumption agreement, in form acceptable to the Vendors, whereby Spinco agrees to assume, perform and observe all obligations of Pac Roots which are required to be observed, performed and fulfilled pursuant to the NDRI Royalty Agreement and the Ryan Royalty Agreement (the "**Royalty Assumption Agreement**").
7. Spinco hereby confirms that it has applied to be listed for trading on the TSX-V Exchange, and will diligently proceed with such application.
8. Each of this Amendment/Novation/Assignment Agreement, the Pac Roots Transfer and the Royalty Assumption Agreement shall be executed by the parties thereto in registrable form.
9. The Vendors, Pac Roots and Spinco shall on Closing take all steps necessary to register the Spinco Assumed Agreements, the Pac Roots Transfer, and the Royalty Assumption Agreement at the Registry maintained by the Mineral Claims Recorder for Newfoundland and Labrador.
10. This Agreement will enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

11. This Agreement is governed by and will be construed in accordance with the laws of the Province of Newfoundland and Labrador.

12. This Agreement may be signed in any number of original counterparts, each of which is an original and all of which together are an original document.

IN WITNESS WHEREOF the parties hereto have executed and delivered these presents as of the day and year first written above.

SIGNED, SEALED AND DELIVERED by
NEW DAWN RESOURCES INC., before me:

"Colm St. Roch Revoir"

Notary Public (affix seal or stamp)

NEW DAWN RESOURCES INC.

"Kevin Ryan"

"Colm St. Roch Revoir"

"Kevin Ryan"

KEVIN RYAN

SIGNED, SEALED AND DELIVERED by
PAC ROOTS CANNABIS CORP., before me:

"S. Paul Simpson"

Notary Public (affix seal or stamp)

PAC ROOTS CANNABIS CORP.

"Patrick Elliott"

SIGNED, SEALED AND DELIVERED by
MOUNTAIN LAKE MINERALS INC., before
me:

"Timothy Hergett"

Notary Public (affix seal or stamp)

MOUNTAIN LAKE MINERALS INC.

"Paul Smith"