

OPTION AMENDING AGREEMENT

THIS OPTION AMENDING AGREEMENT (this “**Amending Agreement**”) is made effective the 21st day of December, 2023.

**AMONG:**

UNITY RESOURCES INC., a corporation having an address \_  
 (“**Unity**”)

GARY LEWIS, Businessman, \_  
 (“**Lewis**”)

DONNA LEWIS, Businesswoman, of \_  
 (“**D. Lewis**”)

JERRY JONES, Businessman, of \_  
 (“**Jones**”)

NICHOLAS RODWAY, a Businessman of \_  
 (“**Rodway**”)

AUBREY BUDGELL, Businessman, of \_  
 (“**Budgell**”)

PAUL DELANEY, Businessman, of \_  
 (“**Delaney**”)

(“Unity, Lewis, D. Lewis, Jones, Rodway, Budgell and Delaney are collectively referred to as the “**Optionors**”)

**AND:** GOLD HUNTER RESOURCES INC., a company incorporated under the laws of British Columbia and having an address for business at 75-8050 204th Street, Langley, British Columbia, V2Y 0X1

(the “**Optionee**”)

**WHEREAS:**

A. The Optionors and the Optionee entered into a Mineral Property Option Agreement dated January 17, 2022 (the "**Option Agreement**"), pursuant to which the Optionors, being the beneficial owners of the mineral property claims located in the Province of Newfoundland & Labrador as more particularly described in Schedule "A" of the Option Agreement (the "**Claims**"), granted the Optionee an option (the "**Option**") to acquire a 100% interest in and to the Claims to the Optionee, subject to a 2.5% net smelter returns royalty in favour of the Optionors, on the terms and conditions contained in the Option Agreement;

B. Pursuant to the Option Agreement, the Optionee can exercise the Option by making an aggregate cash payment of \$1,695,000 (the "**Cash Payment**") to the Optionors, issuing 10,300,000 common shares in the capital of the Optionee (the "**Gold Hunter Shares**") to the Optionors, and incurring \$2,500,000 in Expenditures (as defined in the Option Agreement) on the Claims (together, the "**Previous Option Exercise Price**");

C. The Previous Option Exercise Price is to be satisfied by the Optionee in a series of seven tranches, with the final items being satisfied on or before December 1, 2026;

D. As of the date hereof, the Optionee has paid \$90,000 towards the Cash Payment, with the remaining amount of the Cash Payment, issuance of Gold Hunter Shares, and Expenditures becoming payable on July 1, 2024 or after; and

E. The Optionors and Optionee wish to amend the Option Agreement as set forth in this Amending Agreement;

**THIS AGREEMENT WITNESSES** that, in consideration of the mutual agreements set forth in this Amending Agreement, and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Optionors and the Optionee (each, a "**Party**" and, collectively, the "**Parties**") hereby agree as follows:

1. Each of the Parties hereby agrees that, effective as of the date of this Amending Agreement, the Option Agreement shall be amended as follows:

- (a) all references to "Expenditures" be and are hereby deleted and all obligations of the Optionee to incur the Expenditures be and are hereby extinguished;
- (b) Section 1.1 of the Option Agreement be and is hereby deleted in its entirety;
- (c) Section 1.2 of the Option Agreement be and is hereby deleted in its entirety and replaced with the following which becomes Section 1.1:

**"1.1** The Optionors hereby grant to the Optionee the option (the "**Option**") to purchase the Claims free and clear of all liens, charges, and encumbrances. The Option shall be exercisable by the Optionee as follows (in accordance with the allocations set forth in subsection 1.4 herein):

- (a) make a cash payment of \$500,000 on the date that is on or before July 1, 2024, provided that in the event there is an assignment of this Agreement by the Optionee, other than an assignment to a subsidiary of the Optionee, or subsequent to an assignment of this Agreement to a subsidiary of the Optionee, there is a change of control in that subsidiary, then the cash payment will become due within 30 days of such assignment (the "**Acceleration Trigger**"); and

- (b) issue 6,000,000 common shares to the Optionors on or before January 4, 2024, inclusive of an allocation of 100,000 shares to Lewis as per section 1.4 (a) and 50,000 shares to Angie Stockley as per section 1.4(b), subject to the escrow requirements in Section 1.6 of this Agreement.”;
- (d) Section 1.3 of the Option Agreement be and is hereby deleted in its entirety and replaced with the following which becomes Section 1.2:  
**“1.2** Following completion of the cash payment and the common share issuance set forth in section 1.1, the Optionee shall have exercised the Option in full and shall be the beneficial owner of the Claims subject to the reservation by the Optionors of a 2.5% net smelter returns royalty interest calculated in accordance with the terms set out in Schedule “B” attached hereto (the **“Optionor’s NSR”**).”;
- (e) Section 1.5 of the Option Agreement be and is hereby deleted in its entirety and replaced with the following which becomes Section 1.4:  
**“1.4** The cash payments, common share issuances, and NSR allocations pursuant to section 1.1, 1.2 and 1.3 shall be allocated as follows:
- (a) the allotment and issuance to Lewis of 100,000 common shares;
  - (b) the allotment and issuance to Angie Stockley, of 50,000 common shares; and
  - (c) the allocation of the cash payments, remaining common share issuance of 5,850,000 common shares, and NSR allocations to the Optionors as follows:

<b>Optionor</b>	<b>Cash s.1.1(a)</b>	<b>Shares s. 1.1(b)</b>	<b>NSR s.1.2 &amp; 1.3</b>
Unity	\$90,000	1,053,000	18%
Lewis	-	-	20%
D. Lewis	\$100,000	1,170,000	-
Jones	\$90,000	1,053,000	18%
Rodway	\$100,000	1,170,000	20%
Budgell	\$100,000	1,170,000	20%
Delaney	\$20,000	234,000	4%
<b>TOTAL:</b>	<b>\$500,000</b>	<b>5,850,000</b>	<b>100%</b>

- (f) a new section, Section 1.6 is added to the Option Agreement:

**“1.6** The 6,000,000 common shares to be issued pursuant to Section 1.1(b) will be held in escrow as follows:

- (a) the share certificates or direct registration statements representing the 6,000,000 common shares will be held in escrow by the Optionee and released upon the occurrence of the Acceleration Trigger;
- (b) during the period in which the 6,000,000 common shares are held in escrow, the Optionors and Angie Stockley grant the Optionee the exclusive right to exercise all proxy votes associated with the 6,000,000 common shares for any matters for which votes are solicited from the Optionor’s shareholders; and
- (c) in the event the Acceleration Trigger does not occur by July 1, 2024, the Optionors and Angie Stockley will promptly provide any documents requested by the Optionee to immediately effect the cancellation of the 6,000,000 common shares.”;

(g) Section 4.1(c) of the Option Agreement be and is hereby deleted in its entirety;

(h) Section 4.3 of the Option Agreement be and is hereby deleted in its entirety, and replaced with the following:

**“4.3** The Optionee shall reasonably consider any proposal made by Nidon Enterprises Ltd. (“**Nidon**”) in connection with any mineral exploration services work, including drilling, required by the Optionee, in its sole discretion, in connection with the Claims. Any proposal received from Nidon may be considered alongside proposals from other contractors when applicable, and will be fairly and transparently evaluated, taking into account both the fees for services and the proposed dates and timeframes for service delivery.”;

(i) Section 5.1 of the Option Agreement be and is hereby deleted in its entirety, and replaced with the following:

**“5.1** As soon as practicable after completion of the cash payment and common share issuance required to exercise the Option set forth in section 1.1 above, but in any event not later than five days following such completion, the Optionors shall execute and make available for delivery to the Optionee a duly executed transfer of mineral title in a form acceptable for recording in the Province of Newfoundland & Labrador.”;

(j) Section 6.1 of the Option Agreement be and is hereby deleted in its entirety, and replaced with the following:

**“6.1** The Optionors hereby acknowledge that this Agreement is an option only, and nothing shall be construed as obliging the Optionee to complete any cash payment or common share issuance required herein. Prior to the exercise of the Option, the Optionee shall have the absolute right to abandon this Agreement by giving notice to the Optionors and in the event of termination this Agreement shall be of no further force or effect. Should the Optionee fail to make any cash payment or common share issuance required by section 1.1 above and within the timeline required, unless otherwise agreed between the parties, this Agreement shall automatically terminate and be of no further force or effect, without any further liability owing by the Optionee to the Optionors except as set out in section 6.3 and 6.4 below.”;

- (k) Section 7.4 of the Option Agreement be and is hereby deleted in its entirety and replaced with the following:

“7.4 A Party may assign this Agreement to an Affiliate or a subsidiary (an “Assignee”) of that Party.”;

- (l) a new section, Section 12.2 is added to the Option Agreement:

“12.2 Henceforth, the Claims subject to this Agreement shall be designated as the "Marwan Project" in all external and internal communications, including but not limited to documents, websites, press releases, and public references. This designation is adopted not only for the purpose of internal identification but also for ongoing and consistent use in all forms of public and professional discourse related to the Marwan Project, ensuring a unified and coherent branding and identity for the duration of this Agreement and any subsequent related activities or developments.”;

- (m) A new section, Section 12.3 is added to the Option Agreement:

“12.3 In the event that the Acceleration Trigger does not occur by July 1, 2024, this Agreement shall automatically revert to its original terms and conditions as they were prior to any amending agreements, unless otherwise mutually agreed upon in writing.”;

- (n) Schedule “A” of the Option Agreement be and is hereby deleted in its entirety and replaced with the following:

PROPERTY CLAIMS

Registered Claim Owner	License Number	Number of Claims/Blocks
Unity Resources Inc.	025547M	19
Gary Lewis	025549M	24
Gary Lewis	025552M	6

- (o) Schedule “B” of the Option Agreement be and is hereby deleted in its entirety and replaced with Appendix A of this Amending Agreement, which shall become the new Schedule “B” of the Amended Agreement (as defined herein).

2. Except as amended, each of the Parties agree that the Option Agreement continues to be binding, unchanged, and in full force and effect. Upon execution of this Amending Agreement by each of the Parties, the Option Agreement and this Amending Agreement will be read and construed as one agreement (together, the “**Amended Agreement**”). The Amended Agreement contains the entire understanding of the Parties with respect to the subject matter in this Amending Agreement and the Option Agreement and cancels and supersedes any prior understandings, agreements, negotiations and discussions, whether written or oral, between the Parties.

3. This Amending Agreement will enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

4. This Amending Agreement acknowledges that notwithstanding any provision herein to the contrary, if the Acceleration Trigger occurs, then save for the issuance of the 6,000,000 common shares hereby contemplated, the Optionee shall not issue any additional shares or undertake any action that

results in the dilution of existing shareholdings until the full and complete fulfilment of the terms and conditions as stipulated in this Amending Agreement. In the event that the Acceleration Trigger does not occur, this Section 4 of the Amending Agreement will be of no force or effect.

5. This Amending Agreement will be governed by and construed in accordance with the laws of British Columbia.

6. This Amending Agreement may be executed in any number of counterparts, each of which, when so executed and delivered, will constitute an original and all of which together will constitute one instrument. Delivery of an executed copy of this Amending Agreement by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Amending Agreement.

[SIGNATURE PAGE FOLLOWS ON THE NEXT PAGE]

IN WITNESS WHEREOF this Agreement has been executed as of the day written above.

**GOLD HUNTER RESOURCES LTD.**

Per: /s/ "Sean Kingsley"  
*Authorized Signatory*

/s/ "Gary Lewis"  
GARY LEWIS

/s/ "Nicholas Rodway"  
NICHOLAS RODWAY

/s/ "Paul Delaney"  
PAUL DELANEY

**UNITY RESOURCES INC.**

Per: /s/ "Aubrey Budgell"  
*Authorized Signatory*

/s/ "Jerry Jones"  
JERRY JONES

/s/ "Aubrey Budgell"  
AUBREY BUDGELL

/s/ "Donna Lewis"  
DONNA LEWIS

**APPENDIX A**

Schedule "B"

**ROYALTY AGREEMENT**

**THIS AGREEMENT** dated as of the \_\_\_\_\_ day of \_\_\_\_\_, 2023.

**BETWEEN:**

**GOLD HUNTER RESOURCES INC.**, a company incorporated under the laws of the British Columbia having an address for business at 75-8050 204th Street, Langley, BC, V2Y 0X1 (rich.macey@yahoo.com)

(the "Owner")

**AND:**

**UNITY RESOURCES INC.**, a corporation having an address at

("Unity")

**GARY LEWIS**, Businessman,

("Lewis")

**JERRY JONES**, Businessman,

("Jones")

**NICHOLAS RODWAY**, Businessman,

("Rodway")

**AUBREY BUDGELL**, Businessman,

("Budgell")

**PAUL DELANEY**, Businessman,



("Delaney")

(Unity, Lewis, D. Lewis Jones, Rodway, Budgell and Delaney collectively referred to as the "**Royalty Holder**")

**WHEREAS** in consideration of, among other things, the mutual promises contained in this Agreement, the Parties agree:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

Unless the context otherwise requires, in the Agreement:

- (a) "**Affiliate**" means any person which directly or indirectly controls, is controlled by, or is under common control with, a Party. For purposes of the preceding sentence, "control" means, in relation to any person, possession, directly or indirectly, of the power to direct or cause direction of management and policies of that person through ownership of voting securities, contract, voting trust or otherwise;
- (b) "**Agreement**" means this document including any schedule or appendix to it;
- (c) "**Allowable Deductions**" means in proportion to the NSR Royalty allocation and in respect to commercial production:
  - (i) all costs, penalties, fees, expenses, charges, and deductions, including tolling charges or deductions, representation expenses, metal losses, umpire charges, assaying and sampling charges, smelting costs, treatment charges and penalties for impurities, that are incurred by the Owner and its Affiliates relating to smelting or refining Mineral Products. In the case of leaching operations or other solution mining techniques, where the metal being treated is precipitated or otherwise directly derived from such leach solution, all processing and recovery costs incurred beyond the point at which the metal being treated is in solution will be considered as treatment charges (it being agreed and understood, however, that such processing and recovery costs will not include the cost of mining, crushing, preparation, distribution of leach solutions or other mining and preparation costs up to the point at which the metal goes into solution);
  - (ii) all costs, expenses and charges that are incurred by the Owner and its Affiliates relating to transportation (including insurance, shipping, freight, handling, loading, port, demurrage, security, delay and forwarding expenses and transaction taxes) of the Mineral Products from the Property, a mill or other place of ore treatment to a smelter or refinery, including such costs, expenses, and charges related to transportation from any such facility to another, and from there to the place or places of storage and sale to the place where sold, and will include costs or charges of any nature for or in connection with insurance, storage or representation at a smelter or refinery for Mineral Products;
  - (iii) all sales, production, extraction, net proceeds, use, gross receipts, severance, value-added tax, excise, export, import and other taxes, custom duties, governmental royalties and other governmental charges, if any, payable by the Owner or its Affiliates with respect to the severance, production, removal, sale, import, export or transportation of ore, concentrates, doré, refined gold, refined silver, or other

Mineral Products produced from the Property in respect of the NSR Royalty, but excluding taxes based on net or gross income and like taxes, the value of the Property and any value added or other taxes that are recoverable by the Owner or its Affiliates; and

- (iv) all marketing costs, including sales commissions, incurred in selling of any Mineral Products.

For the avoidance of doubt, Allowable Deductions will not, except as expressly stated otherwise in this Section 1.1(c), include any exploration or mining costs.

Where any Allowable Deductions are based upon costs incurred in respect of activities or services performed by the Owner or its Affiliates, the charges for such activities must not exceed the charges or deductions that would be made for such activities or services by an independent contractor providing the most competitive alternative. Allowable Deductions will not be duplicative of any deductions made by the purchaser of Mineral Products in determining the amount received by the Owner or its Affiliates from the sale of Mineral Products pursuant to the definition of Gross Proceeds in Section 1.1(p).

- (d) **“Average Spot Price”** for any expired Quarter means:
  - (i) in respect of gold, the arithmetic average of the London PM Fix Price for every day of the expired Quarter on which the London Bullion Dealers Association fixes a spot price for an ounce of gold in United States dollars;
  - (ii) in respect of other precious metals, the arithmetic average of the price of metal quoted on the London Metals Exchange in the Metals Bulletin, for every day of the expired Quarter on which the price of the metal is so quoted;
  - (iii) in respect to any other Mineral, the arithmetic average of the price of such Mineral on each Business Day of the expired Quarter, where such price is arrived at using the industry standard in Canada for establishing the average spot price of any other such Mineral;
- (e) **“Base Royalty”** has the meaning given in Section 2.1;
- (f) **“Business Day”** means a day that is not a Saturday, Sunday or any other day which is a public holiday or a bank holiday in the place where an act is to be performed or a payment is to be made;
- (g) **“Buy-Back Right”** has the meaning given in Section 2.2;
- (h) **“Buy-Back Purchase Price”** has the meaning given in Section 2.2;
- (i) **“Control”** means, in relation to any person, possession, directly or indirectly, of the power to direct or cause direction of management and policies of that person through ownership of voting securities, contract, voting trust or otherwise;
- (j) **“Commercial Production”** means the operation of all or part of the Property as a producing mine, but does not include bulk sampling or milling for the purpose of testing or milling by a pilot plant, and will be deemed to have commenced on the last day of the first 30 consecutive days during which Minerals have been produced from a mine at an average rate of not less than 50% of the initial rated capacity if a plant is located on the

Property or if no plant is located on the Property, the last day of the first period of 30 consecutive days during which ore has been shipped from the Property on a reasonably regular basis for the purpose of earning revenues, whether to a plant or facility constructed for that purpose or to a plant or facility already in existence;

- (k) **“Dispute”** has the meaning given in Section 6.1;
- (l) **“Dispute Notice”** has the meaning given in Section 6.1;
- (m) **“Dispute Representative”** has the meaning given in Section 6.2(a);
- (n) **“Exercise Notice”** has the meaning given in Section 2.2;
- (o) **“Governmental Authority”** means any foreign, domestic, national, federal, provincial, territorial, state, regional, municipal or local government or authority, quasi-government authority, fiscal or judicial body, government or self-regulatory organization, commission, board, tribunal, organization, or any regulatory, administrative or other agency, or any political or other subdivision, department, or branch of any of the foregoing;
- (p) **“Gross Proceeds”** means, subject to the provisions of Section 4.6, in respect of an expired Quarter the aggregate of:
  - (i) the gross proceeds from the sale (whether immediate or for future delivery) during the expired Quarter of all Mineral Product extracted from the Property where the sale is effected on an arms-length basis on normal commercial terms;
  - (ii) if sales are effected on any other basis than on an arms-length basis on normal commercial terms, or if Product extracted from the Property is disposed of otherwise than by sale (whether immediate or for future delivery) during the expired Quarter, the Average Spot Price multiplied by the quantity of the Mineral Product extracted from the Property so sold or otherwise disposed of during the expired Quarter;
- (q) **“Interest Rate”** means the prime rate of the Royal Bank of Canada as announced by the Royal Bank of Canada at 9:00 a.m. (Pacific Standard Time) on the due date for payment or, if the prime rate is not published on that day, on the day before the due date for payment on which the prime rate was most recently published;
- (r) **“London PM Fix Price”** for a day means the spot price in United States dollars per troy ounce of gold fixed in the afternoon by the London Bullion Dealers Association on that day;
- (s) **“Metal”** means any metallic element in whatever form and however contained, including, by way of example, gold, silver, platinum, palladium, copper, zinc, nickel, iron, lead, cobalt, titanium, iridium and uranium;
- (t) **“Minerals”** means gold, all other Metals, coal and diamonds;
- (u) **“Mineral Product”** means all Metals or Minerals extracted for use or commercial sale which is produced or extracted by or on behalf of the Owner from the Property (whether in concentrate or otherwise) including Stockpiled Material;
- (v) **“Mineral Rights”** means:

- (i) prospecting licences, exploration licences, mining leases, mining licences, mineral concessions and claims and other forms of mineral tenure or other rights to minerals, or to work upon lands for the purpose of searching for, developing or extracting minerals under any form of mineral title recognized under applicable law in Newfoundland and Labrador, whether contractual, statutory or otherwise; or
- (ii) any interest in any Mineral Right;
- (w) **“Net Smelter Returns”** means the Gross Proceeds derived from the sale or disposition of Mineral Product less Allowable Deductions;
- (x) **“Notice”** or **“notice”** has the meaning given in Section 9.3;
- (y) **“NSR Royalty”** means the percentage of Net Smelter Returns to which the Royalty Holder is entitled under Section 2.1;
- (z) **“Quarter”** means a period of 3 calendar months ending on 31 March, 30 June, 30 September, or 31 December and **“Quarterly”** has a corresponding meaning;
- (aa) **“Party”** means either the Owner or the Royalty Holder, as the context requires;
- (bb) **“Parties”** means the Owner and the Royalty Holder;
- (cc) **“Property”** means the Mineral Rights as described in Schedule A, together with any present or future renewal, extension, modification, substitution, amalgamation or variation of any of those Mineral Rights (whether granting or conferring the same, similar or any greater rights including a lease to mine and extract Minerals and whether extending over the same or a greater or lesser domain);
- (dd) **“Proposed Royalty Purchaser”**, as the context requires, means:
  - (i) the independent third party referred to in Section 5.2(a)(i); or
  - (ii) the person referred to in Section 5.2(a)(ii);
- (ee) **“Royalty Interest”** has the meaning given in Section 5.2(a)(i);
- (ff) **“Royalty Offer”** has the meaning given in Section 5.2(a);
- (gg) **“Royalty Statement”** has the meaning given in Section 4.2;
- (hh) **“Rules”** has the meaning given in Section 6.3;
- (ii) **“Stockpiled Material”** means Minerals or Mineral bearing material that has been extracted from the Property whether located on the Property or elsewhere; and
- (jj) **“Trading Activities”** has the meaning given in Section 4.6(a).

## 1.2 Interpretation

In the Agreement:

- (a) the singular includes the plural and conversely;
- (b) a gender includes all genders;
- (c) if a word or phrase is defined, its other grammatical forms have a corresponding meaning;
- (d) a reference to a person, corporation, trust, partnership, joint venture, unincorporated body or other entity includes any of them;
- (e) a reference to a Section, schedule or appendix is a reference to a Section of or a schedule or appendix to the Agreement;
- (f) a reference to an agreement or document (including a reference to the Agreement) is to the agreement or document as amended, varied, supplemented, novated or replaced except to the extent prohibited by the Agreement or that other agreement or document;
- (g) a reference to a party to an agreement (including the Agreement) or document includes the party's successors and permitted substitutes (including persons taking by novation) or assigns (and, where applicable, the party's legal personal representatives);
- (h) a reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation, code, by-law, ordinance or statutory instrument issued under it;
- (i) a reference to writing includes a facsimile or electronic mail transmission and any means of reproducing words in a tangible and permanently visible form;
- (j) the word "including" means "including without limitation" and "include" and "includes" will be construed similarly;
- (k) reference to "\$" or "dollars" is to Canadian currency;
- (l) headings and any table of contents or index are for convenience only and do not form part of the Agreement or affect its interpretation;
- (m) a provision of the Agreement must not be construed to the disadvantage of a Party merely because that Party was responsible for the preparation of the Agreement or the inclusion of the provision in the Agreement;
- (n) if an act must be done on a specified day which is not a Business Day, it must be done instead on the next Business Day;
- (o) all provisions requiring a Party to do or refrain from doing something will be interpreted as the covenant of that Party with respect to that matter despite the absence of the words "covenants" or "agrees" or "promises";
- (p) all provisions requiring a Party to do something will be interpreted as including the covenant of that Party to cause that thing to be done when the Party cannot directly perform the covenant but can indirectly cause that covenant to be performed, whether by an Affiliate under its control or otherwise;
- (q) reference to a body, other than an Party (including, without limitation, an institute, association or authority), whether statutory or not:

- (i) which ceases to exist; or
- (ii) whose powers or functions are transferred to another body, is a reference to the body which replaces it or which substantially succeeds to its powers or functions; and
- (r) a reference to anything (including a right, obligation or concept) includes a part of that thing, but nothing in this Section 1.2(r) implies that performance of part of an obligation constitutes performance of the obligation.

### 1.3 Parties

- (a) If a Party consists of more than one person, the Agreement binds them jointly and each of them separately.
- (b) An obligation, representation or warranty in favour of more than one person is for the benefit of them jointly and separately.
- (c) A Party which is a trustee is bound both personally and in its capacity as a trustee.

### 1.4 Consideration

The Owner and the Royalty Holder acknowledge that the Agreement is entered into for good and fair consideration and, to this end, will pay to each other the sum of \$10.00 as recognition of such consideration, which is deemed to be paid and received.

## 2. ROYALTY

### 2.1 NSR Royalty

The Owner must pay to the Royalty Holder a royalty, on the terms and conditions specific in this Agreement, equal to 2.5% of the Net Smelter Returns derived from the Property (the "**Base Royalty**").

### 2.2 Buy-Back Right

The Owner shall have the option (the "**Buy-Back Right**"), at any time, to reduce the Base Royalty from 2.5% to 1.0% for a purchase price of \$2,000,000 (the "**Buy-Back Purchase Price**"). The Owner may exercise its Buy-Back Right by providing the Royalty Holder with written notice of its intention to exercise the Buy-Back Right (the "**Exercise Notice**"). The Exercise Notice shall indicate the Owner's intention to exercise the Buy-Back Right and indicate a date within 10 days of the date of the Exercise Notice upon which the closing of the Buy-Back Right will be held. The Buy-Back Right shall be completed at such place and time as mutually agreed upon by the Company and the Royalty Holder. At closing, the Owner shall deliver the Buy-Back Purchase Price to the Royalty Holder by wire transfer, certified cheque or bank draft, as directed by the Royalty Holder.

## 3. OPERATIONS ON THE PROPERTY

### 3.1 Owner to Determine Operations

The Owner:

- (a) may, but is not obliged to treat, mill, sort, concentrate, refine, or otherwise process, beneficiate or upgrade the ores, concentrates, and other products at sites located on or off the Property, prior to sale, transfer, or conveyance to a purchaser, user, or consumer; and
- (b) will have complete discretion concerning the nature, timing and extent of all exploration, development, mining and other operations conducted on or for the benefit of the Property and may suspend operations and production on the Property at any time it considers prudent or appropriate to do so. The Owner will owe the Royalty Holder no duty to explore, develop, maintain or mine the Property, or to do so at any rate or in any manner other than that which the Owner may determine in its sole and unfettered discretion.

### 3.2 Sales to Related Parties

The Owner will be permitted to sell Mineral Product in the form of raw ore or concentrates to an Affiliate of the Owner or to any shareholder of the Owner, at prices and on terms no less favourable to the Owner than those which would be extended by an unaffiliated third party in an arm's length transaction under similar circumstances subject to the Royalty Holders rights to Audit as per section 4.4

### 3.3 Commingling

Commingling of Mineral Product from the Property with other ores, concentrates, mineral products, metals and minerals produced elsewhere is permitted as long as reasonable and customary procedures are established for the weighing, sampling, assaying and other measuring or testing necessary to fairly allocate to the Royalty Holder its share of the valuable metals contained in such Mineral Product and in the other ores, concentrates, mineral products, metals and minerals.

### 3.4 Information and Reporting

The Owner must advise the Royalty Holder of the commencement of Commercial Production in respect of the Property by providing written notice to the Royalty Holder at least five Business Days before the start of Commercial Production.

## 4. PAYMENTS

### 4.1 Accrual of Payments Obligation

The obligation to pay the NSR Royalty will accrue upon the first receipt by the Owner of payment from the sale of Mineral Product after the commencement of Commercial Production.

### 4.2 Payments

The NSR Royalty will be due and payable Quarterly on the last Business Day of the month next following the end of the Quarter in which the same accrued. NSR Royalty payments will be accompanied by a statement (a "**Royalty Statement**") showing in reasonable detail:

- (a) the quantities and grades of Mineral Product produced and sold by the Owner in the preceding Quarter;
- (b) the proceeds of sale for Mineral Product on which the NSR Royalty is due (as the case may be) in the preceding Quarter;

- (c) the applicable Allowable Deductions; and
- (d) other pertinent information in sufficient detail to explain the calculation of the NSR Royalty payment.

#### 4.3 Late Payment

If any Party fails to pay any sum payable by it under or in accordance with the Agreement, that Party must pay compound interest on that sum from the due date for payment until that sum is paid in full at the rate per annum which is the Interest Rate on the date on which the payment was due calculated daily. The right to require payment of interest under this Section 4.3 is without prejudice to any other rights the non-defaulting Party may have against the defaulting Party under the Agreement, at law or in equity.

#### 4.4 Adjustments

- (a) Each NSR Royalty payment will be considered final and in full satisfaction of all obligations of the Owner with respect to that payment, unless the Royalty Holder gives the Owner written notice describing and setting out a specific objection to the determination of that NSR Royalty payment within 90 days after receipt by the Royalty Holder of the respective Royalty Statement and NSR Royalty payment that complies with Section 4.2.
- (b) If the Royalty Holder objects to a particular Royalty Statement or NSR Royalty payment, the Royalty Holder may, for a period of 30 days after the Owner's receipt of notice of such objection, upon reasonable notice and at a reasonable time, have the Owner's accounts and records (including mining and production records) relating to the calculation of the NSR Royalty payment in question audited by a chartered accountant selected by the Royalty Holder and who enters into a confidentiality undertaking with the Owner substantially in the terms of Section 8.
- (c) If an audit conducted in accordance with Section 4.4(b) determines that there has been a deficiency or an excess in the payment made to the Royalty Holder, such deficiency or excess will be resolved by adjusting the next Quarterly NSR Royalty payment due under the Agreement. If production has ceased, settlement will be made between the Parties by cash payment. The Royalty Holder will pay all costs of such audit unless a deficiency of 5% or more of the amount due to the Royalty Holder is determined to exist. The Owner will pay the costs of such audit if a deficiency of 5% or more of the amount due is determined to exist. Failure on the part of the Royalty Holder to make claim on the Owner for adjustment within the 90 days period specified in Section 4.4(a) will establish the correctness of the payment and preclude the making of claims for adjustment of the relevant NSR Royalty payment subject to further review if any misrepresentations by the Owner become evident after said audit and would reasonably be expected to have affected the outcome of the said audit.

#### 4.5 Manner of Payment

All payments under the Agreement must be in Canadian dollars and must be made without demand, notice, set-off, or reduction by wire transfer in good, immediately available funds, to such account or accounts as the Royalty Holder may designate pursuant to wire instructions provided by the Royalty Holder to the Owner not less than five Business Days prior to the dates upon which such payments are to be made.



#### 4.6 Trading Activities of Owner

- (a) The Owner will have the right to market and sell the Mineral Product in any manner it may elect, and will have the right to engage in forward sales, futures trading or commodity options trading and other price hedging, price protection, and speculative arrangements ("**Trading Activities**") which may involve the possible physical delivery of Mineral Product. The NSR Royalty will not apply to, and the Royalty Holder will not be entitled to participate in, the proceeds generated by the Owner, a shareholder of the Owner, or an Affiliate of either in Trading Activities or in the actual marketing or sales of Mineral Product.
- (b) In determining the Net Smelter Returns, the Owner will not be entitled to deduct from the Gross Proceeds any losses suffered by the Owner, a shareholder or an Affiliate in Trading Activities. If the Owner engages in Trading Activities in respect of Product, then the Gross Proceeds will be determined on the basis of the Average Spot Price of such Mineral Product.

#### 4.7 Books and Records

- (a) All books and records used by the Owner to calculate the NSR Royalty must be kept according to International Financial Reporting Standards issued by the International Accounting Standards Board.
- (b) The Owner must maintain accurate and proper records of all operations (including mining and processing operations) carried out upon the Property and of all Mineral Product derived from those operations.
- (c) The Owner shall retain the books and records relating to the calculation of the NSR Royalty for the current year and for the three prior calendar years.

#### 4.8 Currency

For the purpose of determining the Net Smelter Returns or the Gross Proceeds (as the case may be):

- (a) all receipts and major disbursements in a currency other than Canadian currency must be converted into Canadian currency on the day of receipt or disbursement, as the case may be; and
- (b) all other disbursements in a currency other than Canadian currency must be converted into Canadian currency at the average rate for the month of disbursement, all such conversions being determined using the Bank of Canada noon rates.

### 5. ASSIGNMENT

#### 5.1 Assignment by the Royalty Holder

Subject to Sections 5.2 and 5.3 of the Agreement, the Royalty Holder may not, at any time, without the consent of the Owner which shall not be unreasonably withheld, transfer by way of assignment or novation all or any of its rights, benefits and obligations under the Agreement to any person or persons except to an affiliate of the Royalty Holder as per section 5.3 which shall not require Owner consent.

## 5.2 Right of First Refusal

- (a) If the Royalty Holder:
- (i) receives a *bona fide* offer from an independent third party dealing at arm's length with the Royalty Holder to purchase all or any part of the Royalty Holder's interest under the Agreement ("**Royalty Interest**"), which offer the Royalty Holder desires to accept; or
  - (ii) if the Royalty Holder intends to transfer all or any part of the Royalty Interest under the Agreement to any person other than an Affiliate of the Royalty Holder,
- then the Royalty Holder must first offer ("**Royalty Offer**") such interest in writing to the Owner upon terms no less favourable than those offered by the Proposed Royalty Purchaser or intended to be offered by the Royalty Holder, as the case may be.
- (b) The Royalty Offer must specify the price and terms and conditions of such sale, the name of the Proposed Royalty Purchaser (which will, in the case of an intended offer by the Royalty Holder, mean the person or persons to whom the Royalty Holder intends to offer the Royalty Interest) and, if the offer received by the Royalty Holder from the Proposed Royalty Purchaser provides for any consideration payable to the Royalty Holder otherwise than in cash, then the Royalty Offer must include the Royalty Holder's reasonable estimate of the cash equivalent of the non-cash consideration.
  - (c) If within a period of 30 days of the receipt of the Royalty Offer, the Owner notifies the Royalty Holder in writing that it will accept the same, then the Royalty Holder will be bound to sell the Royalty Interest to the Owner and the Owner will be bound to purchase the Royalty Interest on the terms and conditions of the Royalty Offer (as amended in the manner contemplated by Section 5.2(b)).
  - (d) If the Owner fails to notify the Royalty Holder before the expiration of the period specified in Section 5.2(c) that it will purchase the Royalty Interest offered, then the Royalty Holder may sell and transfer that Royalty Interest to the Proposed Royalty Purchaser at the price and on the terms and conditions specified in the Royalty Offer for a period of 90 days.
  - (e) The terms of this Section 5.2 will again apply to such Royalty Interest if the sale to the Proposed Royalty Purchaser is not completed within 90-day period specified in Section 5.2(d).
  - (f) Any sale under this Section 5.2 will be conditional upon the Proposed Royalty Purchaser delivering a written undertaking to the Owner, in form and content satisfactory to the Owner, to be bound by the terms and conditions of the Agreement.

## 5.3 Transfers to Affiliates

Any transfer of all or any part of the Royalty Holder's interest under this Agreement to an Affiliate of the Royalty Holder will be conditional upon the Affiliate and the Royalty Holder entering into an agreement with the Owner, in form and substance satisfactory to the Owner, acting reasonably, by which the Affiliate agrees to be bound by the terms and conditions of the Agreement.

#### 5.4 Multiple Parties

- (a) Despite any assignment by the Royalty Holder, the Owner will not be or become liable to make payments in respect of the NSR Royalty to, or to otherwise deal in respect of the Agreement with, more than one person. If the interests of the Royalty Holder under the Agreement are at any time owned by more than one person, those owners must, as a condition of receiving payment under the Agreement, nominate one person to act as agent and common trustee for receipt of monies payable under the Agreement and to otherwise deal with the Owner in respect of such interests (including, without limitation, the giving of notice to take or cease taking in kind) and no royalty owner will be entitled to administer or enforce any provisions of the Agreement except through such agent and trustee.
- (b) After receipt of notice in accordance with Section 5.4(a) nominating an agent and trustee, the Owner will thereafter make and be entitled to make payments due under the Agreement in respect of the NSR Royalty to that agent and trustee and to otherwise deal with that agent and trustee as if it were the sole holder of the NSR Royalty.

#### 5.5 Assignment by Owner

- (a) The Owner must not transfer all or any of its right, title and interest in and to the Property including rights and obligations set out in this Agreement unless and until the intending transferee agrees in writing by way of an Novation Agreement, in a form and content satisfactory to the Royalty Holder, acting reasonably, to be bound by the provisions of the Agreement as if it was an original party to the Agreement in place of the Owner, and upon delivery of the agreement to be bound to the Royalty Holder the Owner will be released from all its obligations under the Agreement arising after the date of the assignment.
- (b) Nothing in this Section 5.5 will prevent an amalgamation or corporate reorganization involving the Owner which has the effect at law of the amalgamated or surviving entity possessing all of the property, rights and interests and being subject to all of the debts, liabilities and obligations of each amalgamating or predecessor corporation.

#### 5.6 Meaning of Transfer

For the purposes of this Section 5, to sell or transfer means to sell, transfer, assign or otherwise dispose of.

### 6. DISPUTE RESOLUTION

#### 6.1 Disputes

- (a) In the event of any dispute, question or difference of opinion between the Parties concerning or arising out of or under the Agreement ("**Dispute**"), a Party may give to the other Party a notice ("**Dispute Notice**") specifying the Dispute and requiring its resolution under this Section 6.
- (b) Subject to Section 6.6, all Disputes must be resolved in accordance with the provisions of this Section 6.

#### 6.2 Dispute Representatives to seek resolution

- (a) If the Dispute is not resolved within seven days after a Dispute Notice is given to the other Party, each Party must nominate one representative to resolve the Dispute (each, a

“**Dispute Representative**”), who must negotiate in good faith using their respective commercially reasonable efforts to attain a resolution of the Dispute.

- (b) If the Dispute is not resolved within 14 days of the Dispute being referred to the respective Dispute Representatives, then either Party may agree to submit the Dispute to arbitration in accordance with Section 6.3.

### 6.3 Arbitration

Any Dispute which has not been resolved under Section 6.2 must be referred to and finally resolved by arbitration under the Rules of the British Columbia International Commercial Arbitration Centre (“**Rules**”), which Rules are deemed to be incorporated by reference into this Section. The number of arbitrators will be three. Each Party will be entitled to nominate one arbitrator and the Chairman will be selected in accordance with the Rules. The seat, or legal place of arbitration, will be Vancouver, British Columbia, Canada. The language used in the arbitral proceedings will be English. The interpretation and construction of this Section 6.3 will be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable in British Columbia.

### 6.4 Enforcement

The award rendered by an arbitrator may be enforced by judgment of any court having jurisdiction or an application may be made to such court for acceptance of the award and an order of enforcement, as the case may be.

### 6.5 Performance of obligations during Dispute

During the existence of any Dispute, the Parties must continue to perform all of their obligations under the Agreement without prejudice to their position in respect of such Dispute, unless the Parties otherwise agree.

### 6.6 Urgent interlocutory relief

If a Dispute is to be resolved in accordance with Section 6.3, then no Party may commence legal proceedings in respect of that Dispute in any court except for urgent interlocutory relief or to enforce an arbitration award.

## 7. OTHER INTERESTS

The Agreement and the rights and obligations of the Parties under it are limited to the Property. Each Party will have the free and unrestricted right to enter into, conduct and benefit from any and all business ventures of any kind whatsoever, whether or not competitive with the activities undertaken under the Agreement, without disclosing such activities to the other Party or inviting or allowing the other to participate in those activities including activities involving Mineral Rights adjoining the Property.

## 8. CONFIDENTIALITY

### 8.1 Obligations and Permitted Disclosure

All information, data, reports, records, feasibility studies and test results relating to the Property (whether embodied in tangible or electronic form) and the activities of the Owner or any other person on the Property and the terms and conditions of the Agreement, all of which will, for the

purposes of this Section 8.1 be referred to as “*confidential information*”, will be treated by the Royalty Holder as confidential and must not be disclosed to any person not a Party to the Agreement, except in the following circumstances:

- (a) the Royalty Holder may disclose confidential information to its auditors, legal counsel, institutional lenders, brokers, underwriters and investment bankers, as long as such non-party users are advised of the confidential nature of the confidential information, undertake to maintain the confidentiality of it and are strictly limited in their use of the confidential information to those purposes necessary for such non-party users to perform the services for which they were retained by the Royalty Holder;
- (b) the Royalty Holder may disclose confidential information to a bona fide purchaser (whether actual or prospective) of the Royalty Holder’s rights under the Agreement or the Owner’s rights or title in or to the Property as long as such purchaser has first entered into a covenant in favour of the Parties to preserve confidentiality of the confidential information disclosed in a manner at least as onerous on the purchaser as this Section 8.1 is onerous on the Royalty Holder;
- (c) the Royalty Holder may disclose confidential information where that disclosure is necessary to comply with its disclosure obligations and requirements under any law, rules or regulations or stock exchange listing agreements, policies or requirements or in relation to proposed credit arrangements, as long as the proposed disclosure is limited to factual matters and that the Royalty Holder will have availed itself of the full benefits of any laws, rules, regulations or contractual rights as to disclosure on a confidential basis to which it may be entitled; or
- (d) with the prior written approval of the Owner.

Any confidential information that becomes part of the public domain by no act or omission in breach of this Section 8.1 will cease to be confidential information for the purposes of this Section 8.1.

## 8.2 Disclosure in connection with Enforcement

Section 8.1 does not restrict the disclosure or use of confidential information for the purposes of, and to the extent required in connection with, legal action to enforce rights under, or to seek remedies in connection with, the Agreement.

## 9. GENERAL

### 9.1 Property Rights and No Partnership

- (a) The right of the Royalty Holder to receive the NSR Royalty as a percentage of Net Smelter Returns from the Property payable by the Owners is reserved by the Royalty Holder from its mineral rights interests transferred to the Owner. The right to receive the NSR Royalty as a percentage of Net Smelter Returns from the Property payable by the Owners is an interest in the land and Property.
- (b) The Agreement is not intended to, and will not be deemed to, create any partnership between the Parties including a mining partnership or commercial partnership. The obligations and liabilities of the Parties will be several and not joint and neither Party will have or purport to have any authority to act for or to assume any obligations or responsibility on behalf of the other Party in respect to third parties except as to fulfill the

obligations of this agreement. Nothing in the Agreement will be deemed to constitute a Party the partner, agent or legal representative of the other Party or to create any fiduciary relationship between the Parties.

9.2 Time

- (a) Time is of the essence of the Agreement.
- (b) If the Parties agree to vary a time requirement, the time requirement so varied is of the essence of the Agreement.
- (c) An agreement to vary a time requirement must be in writing.

9.3 Notices

Any notice, demand, consent or other communication ("Notice") given or made under the Agreement:

- (a) must be in writing and signed by a person duly authorized by the sender;
- (b) must be delivered to the intended recipient in person, facsimile or electronic mail to the address, facsimile number or electronic mail address below or the address, facsimile number or electronic mail address last notified by the intended recipient to the sender:

- (i) to the Owner:

Gold Hunter Resources Inc.  
75-8050 204th Street

Langley, BC, V2Y 0X1

Attention: Sean Kingsley  
Email: info@goldhunterresources.com

- (ii) to the Royalty Holder point of contact:

42 Blade Crescent  
Mount Pearl, NL, A1N 5K9

Attention: Gary Lewis  
Email: garylewis1959@gmail.com

- (c) will be taken to be duly given or made:
  - (i) in the case of delivery in person, when delivered;
  - (ii) in the case of facsimile, on receipt by the sender of a transmission control report from the despatching machine showing the relevant number of pages and the correct destination facsimile machine number and indicating that the transmission has been made without error;

- (iii) in the case of electronic mail, only when acknowledged by the addressee, but if the result is that a Notice would be taken to be given or made on a day which is not a Business Day in the place to which the Notice is sent or is later than 4:00 pm (local time) it will be taken to have been duly given or made at the commencement of business on the next Business Day in that place.

#### 9.4 Governing Law

- (a) Except for matters of title to the Property or its assignment or transfer, which will be governed by the law of its situs, the Agreement is governed by the law in force in the Province of British Columbia and, where applicable, Canada.
- (b) Subject to Section 6, the Parties irrevocably submit to the exclusive jurisdiction of the courts exercising jurisdiction in British Columbia, and any court that may hear appeals from any of those courts, for any proceeding in connection with the Agreement, subject only to the right to enforce a judgment obtained in any of those courts in any other jurisdiction.

#### 9.5 Severability

- (a) If anything in the Agreement is unenforceable, illegal or void then it is severed and the rest of the Agreement remains in force.
- (b) Where a provision of the Agreement is prohibited or unenforceable, the Parties must negotiate in good faith to replace the invalid provision by a provision which is in accordance with applicable law and which must be as close as possible to the Parties' original intent and appropriate consequential amendments (if any) will be made to the Agreement.

#### 9.6 Violation of Law of another Jurisdiction

If the Agreement is intended to be performed in more than one jurisdiction, and its performance would be a violation of the applicable law of a jurisdiction where it is intended to be performed, the Agreement is binding in those jurisdictions in which it is valid and the Parties will use their reasonable efforts to re-negotiate and amend the Agreement so that its performance does not involve a violation of the applicable law of the jurisdiction where its performance would be a violation.

#### 9.7 Entire Agreement

The Agreement:

- (a) is the entire agreement and understanding between the Parties on everything connected with the subject matter of the Agreement; and
- (b) supersedes any prior agreement or understanding on anything connected with that subject matter.

#### 9.8 Recording of Agreement

The Agreement, or a memorandum of the Agreement, must, upon the written request of the Royalty Holder, be recorded in the office or register of any Governmental Authority identified in the written request of the Royalty Holder, in order to give notice to third persons of the Royalty

Holder's interests that arise under the Agreement. The Owner agrees with the Royalty Holder to execute those documents that may be necessary to perfect such recording.

9.9 Further Assurances

Each Party must promptly at its own cost do all things (including executing and if necessary delivering all documents) necessary or desirable to give full effect to the Agreement.

9.10 Survival

Sections 7 and 8 will not merge on completion, but will continue in full force and effect after any termination or expiration of the Agreement as will any other provision of the Agreement which expressly or by implication from its nature is intended to survive the termination or expiration of the Agreement.

9.11 Variation

An amendment or variation to the Agreement is not effective unless it is in writing and signed by the Parties.

9.12 Waiver

- (a) A Party's failure or delay to exercise a power or right does not operate as a waiver of that power or right.
- (b) The exercise of a power or right does not preclude either its exercise in the future or the exercise of any other power or right.
- (c) A waiver is not effective unless it is in writing.
- (d) Waiver of a power or right is effective only in respect of the specific instance to which it relates and for the specific purpose for which it is given.

9.13 Counterparts

- (a) The Agreement may be executed in any number of counterparts. Each counterpart is an original but the counterparts together are one and the same agreement
- (b) The Agreement is binding on the Parties on the exchange of counterparts. A copy of a counterpart sent by facsimile machine or by electronic mail:
  - (i) must be treated as an original counterpart;
  - (ii) is sufficient evidence of the execution of the original; and
  - (iii) may be produced in evidence for all purposes in place of the original.

9.14 Execution - Authorized Officer to Sign

Each person signing the Agreement as an authorized officer of a Party hereby represents and warrants that he or she is duly authorized to sign the Agreement for that Party and that the Agreement will, upon having been so executed, be binding on that Party in accordance with its terms.



EXECUTED AS AN AGREEMENT.

**GOLD HUNTER RESOURCES LTD.**

Per: \_\_\_\_\_  
*Authorized Signatory*

\_\_\_\_\_  
**GARY LEWIS**

\_\_\_\_\_  
**NICHOLAS RODWAY**

\_\_\_\_\_  
**PAUL DELANEY**

**UNITY RESOURCES INC.**

Per: \_\_\_\_\_  
*Authorized Signatory*

\_\_\_\_\_  
**JERRY JONES**

\_\_\_\_\_  
**AUBREY BUDGELL**

**Schedule "A"**

PROPERTY CLAIMS

<b>Registered Claim Owner</b>	<b>License Number</b>	<b>Number of Claims/Blocks</b>
Unity Resources Inc.	025547M	19
Gary Lewis	025549M	24
Gary Lewis	025552M	6