

## MINERAL PROPERTY PURCHASE AGREEMENT

THIS MINERAL PROPERTY PURCHASE AGREEMENT (this “**Agreement**”) is dated the 29<sup>th</sup> day of May, 2024

### BETWEEN:

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

(info@seankingsley.ca)

(the “**Purchaser**”)

### AND:

**SORRENTO RESOURCES LTD.**, a company incorporated under the laws of British Columbia and having an address for business at 9285-203B Street, Langley, British Columbia, V1M 2L9, Canada

()

(the “**Vendor**”)

### WHEREAS:

- A. The Vendor is the beneficial owner of certain mineral property located as further described in Schedule “A” hereto (the “**Property**”);
- B. The Vendor wishes to sell all of its right, title and interest in and to the Property to the Purchaser; and
- C. Each of the Purchaser and the Vendor (each, a “**Party**”, and together, the “**Parties**”) wish to enter into this Agreement to set forth their respective rights and obligations in respect of the sale of the interest in the Property.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the premises, mutual covenants and agreements hereinafter set forth and other good and valuable consideration (the receipt and sufficiency whereof is hereby acknowledged by each Party), the Parties hereto covenant and agree each with the other as follows:

#### 1. Purchase and Sale of the Property

The Vendor hereby agrees to sell, transfer, assign and convey to the Purchaser and the Purchaser agrees to purchase a 100% interest in and to the Property and all Property Rights associated with or to be derived from the Property, free and clear of all liens, security interests, mortgages, charges, encumbrances or other claims of any third party, whether

registered or unregistered and whether arising by agreement, statute or otherwise (the “**Liens**”), other than the Permitted Liens. For the purpose of this Agreement, “**Property Rights**” means all exploration, exploitation and mining claims, licenses, permits, leases, easements, rights-of-way, certificates and other mining interests and approvals obtained by any person before or after the date of this Agreement in respect of the Property and in which the Vendor holds an interest and which are necessary or desirable for the exploration and development of the Property, and all geological, geophysical, geochemical and engineering reports, charts, maps and other data and documentation relating to the Property and owned or controlled by the Vendor (in electronic format as well as paper format where available), including prior exploration and development results, proposed work programs and budgets, pre-feasibility or feasibility studies and reports, valuations, reserve estimates and the like), if any. “**Permitted Liens**” means (i) any inchoate right, lien or interest of a governmental authority, (ii) any inchoate Liens for taxes not yet due and payable, not in arrears and accrued in the ordinary course of the Vendor’s activities on the Property, (iii) agreements in favour of municipalities or public utilities if they have been complied with and do not individually, or in aggregate, materially adversely affect or impair the use or operation of the Property as currently used or contemplated, (iv) undetermined or inchoate construction or repair or storage Liens arising in the ordinary course of business, a claim for which has not been filed or registered pursuant to law or which notice in writing has not been given to the Vendor and the debt for which is not in arrears, (v) any reservations or exceptions contained in the original grants from the Crown or arising pursuant to applicable law, and (vi) with the exception of the Gold Hunter NSR (as defined in section 4(c) below).

In consideration therefore, at the closing of the purchase of the Property and Property Rights (the “**Closing**”) on the day which is six (6) business days after the execution of this Agreement (the “**Closing Date**”), the Purchaser will (collectively, the “**Purchase Price**”):

- (a) pay the Vendor \$60,000 in cash; and
- (b) issue the Vendor 1,000,000 common shares in the capital of the Company (each, a “**Share**”), which Shares will be subject to resale restrictions under applicable securities laws and all certificates or DRS advices representing such Shares will bear such legends.

## 2. **Transfer of Property and Property Rights**

In exchange for the Purchase Price, the Vendor shall deliver to the Purchaser on the Closing Date:

- (a) registrable transfer documentation to transfer a 100% undivided, beneficial and legal interest in and to the Property and all associated Property Rights to the Purchaser or as directed by the Purchaser, in form and substance satisfactory to the Purchaser, acting reasonably; and
- (b) any and all available relevant technical data, geotechnical reports, environmental reports, maps, digital files and other data with respect to the Property in the

Vendors' possession or control, including any and all records and files relating to such Property.

3. **Taxes**

The Purchaser is liable for and will pay, or cause to be paid, directly to the appropriate taxing authorities, all taxes payable directly or indirectly in connection with the conveyances of legal and beneficial title to the Property and Property Rights and the completion of the transactions contemplated herein.

4. **Vendor's Representations and Warranties**

The Vendor represents and warrants to the Purchaser that, as at the date of this Agreement and as at the Closing Date:

- (a) the Property is accurately described in Schedule "A" hereto;
- (b) the claims comprising the Property were properly staked, recorded and filed with appropriate governmental agencies and (i) the Property is in good standing under the laws of Newfoundland and Labrador; (ii) all assessment work required to hold the claims comprising the Property has been performed and all governmental fees have been paid and all filings required to maintain the claims comprising the Property in good standing have been properly and timely recorded or filed with appropriate governmental agencies; and (iii) the Vendor has no knowledge of conflicting mineral claims;
- (c) the Vendor is the owner of a 100% beneficial right, title and interest in and to the Property and the Property is free and clear of all Liens, other than the Permitted Liens and there is no adverse claim or challenge to ownership of the Property, and there are no outstanding rights or options to acquire or purchase the Property or any third party royalties, net profits interests or similar interests relating to any of the Property, except for a net smelter returns royalty (the "**Gold Hunter NSR**") in favour of the Purchaser under an agreement dated June 5, 2023 (the "**NSR Agreement**") between the Purchaser and the Vendor;
- (d) there are no outstanding orders or directions relating to environmental matters requiring any work, repairs, construction or capital expenditures with respect to the Property and the conduct of the operations related thereto, and the Vendor has not received any notice of same and is not aware of any basis on which any such orders or direction could be made;
- (e) there has been no known spill, discharge, deposit, leak, emission or other release of any hazardous substance on, into, under or affecting any of the Property and no hazardous substance is stored in any type of container on, in or under any of the Property;
- (f) the Vendor has complied with all laws applicable to its activities on and in respect of the Property including all directives, rules, consents, permits, orders, guidelines,

approvals and policies of all applicable governmental authorities, and without limiting the generality of the foregoing, the Vendor has not used any part of the Property, or permitted any part of the Property to be used to generate, manufacture, refine, treat, transport, store, handle, dispose of, transfer, produce or process hazardous substances, and, to the best of the Vendor's knowledge and belief, neither has any other person; and no claim comprising the Property is the subject of any investigation by any governmental authority evaluating whether any remedial action is needed to respond to a release of any hazardous substance into the environment;

- (g) the Vendor's ownership of the Property is in compliance with, is not in default or violation in any material respect under, and the Vendor has not been charged with or received any notice at any time of any material violation of any statute, law, ordinance, regulation, rule, decree or other applicable regulation in connection with the Vendor's ownership of the Property;
- (h) the Vendor has duly filed all reports and returns required to be filed with governmental authorities and has obtained all governmental permits and other governmental consents, except as may be required after the execution of this Agreement and all of such permits and consents are in full force and effect, and no proceedings for the suspension or cancellation of any of them, and no investigation relating to any of them, is pending or to the knowledge of the Vendor, threatened, and none of them will be adversely affected by the entry into this Agreement;
- (i) there is no adverse claim or challenge against or to the ownership of or title to any part of the Property and, to the knowledge of the Vendor, there is no basis for such adverse claim or challenge which may affect the Property;
- (j) the Vendor has the right to enter into this Agreement and to sell the Property in accordance with the terms of this Agreement, there are no disputes over the title to the Property, and, except for the Gold Hunter NSR, no other party has any interest in the Property or the production therefrom or any right to acquire any such interest;
- (k) there are no orders or directions relating to environmental matters requiring any work, repairs, construction or capital expenditures with respect to the Property or the conduct of the business related to the Property;
- (l) the Vendor does not have notice, or knowledge of, any proposal to terminate or vary the terms of, or rights attaching to the Property from any governmental authority;
- (m) the Vendor has all necessary rights to access the Property to conduct exploration activities thereon and there is no fact or condition which would result in the interference with or termination of such access;

- (n) to the knowledge of the Vendor, there are no aboriginal rights or interests that are currently asserted in respect of the Property or in respect of the access to or surface rights to the areas covered by the Property;
- (o) the Property does not lie in any protected, restricted, reservation area and no land use restriction exists in respect of the Property;
- (p) there are no claims, actions, suits, judgments, litigation or proceedings of any nature concerning the Property, nor to the best of the Vendor's knowledge, are there any claims, actions, suits, judgments, litigation or proceedings of any nature pending or threatened against the Vendor or any other person which may defeat, impair, detrimentally affect or reduce the right, title and interest of the Vendor in the Property or the interest therein to be acquired by the Purchaser under this Agreement and the Vendor is not aware of any existing ground on which any such claim, action, suit, judgment, litigation or proceeding might be commenced with any reasonable likelihood of success;
- (q) none of the Purchaser or its affiliates, including without limitation, any of its respective officers, directors or employees has taken, committed to take or been alleged to have taken any action which would cause the Purchaser or any of its affiliates, to be in violation of the *Corruption of Foreign Public Officials Act* (Canada) (and the regulations promulgated thereunder) or any applicable laws of similar effect of any other jurisdiction, and to the knowledge of the Purchaser no such action has been taken by any of its agents, representatives or other persons acting on behalf of the Purchaser or any of its affiliates;
- (r) the Property does not represent all or substantially all of the property, assets or undertaking of the Vendor;
- (s) the Vendor is a valid and subsisting corporation, in good standing, under the laws of British Columbia and has all requisite corporate power and authority to carry on its business as now conducted or proposed to be conducted and to own or lease and operate the property and assets thereof;
- (t) the Vendor has the power, authority and capacity to enter into this Agreement and all other agreements and instruments to be executed by it as contemplated by this Agreement and to carry out its obligations under this Agreement and such other agreements and instruments. The execution and delivery of this Agreement and such other agreements and instruments to be executed by the Vendor and the completion of the transactions by the Vendor as contemplated by this Agreement and such other agreements and instruments have been duly authorized or will, at the Closing Date, be duly authorized, by all necessary action on the part of the Vendor;
- (u) the Vendor is not an insolvent person within the meaning of the *Bankruptcy and Insolvency Act* (Canada), has not made an assignment in favour of its creditors or a proposal in bankruptcy to its creditors or any class thereof and or has not had any petition for a receiving order presented in respect of it. The Vendor has not initiated

proceedings with respect to a compromise or arrangement with its creditors or for its winding up, liquidation or dissolution. No receiver has been appointed in respect of the Vendor or any of its assets and no execution or distress has been levied upon any of its assets;

- (v) the Vendor has duly obtained all authorizations of any governmental authority required for the execution, delivery and performance of this Agreement or any agreement or instrument referred to or contemplated by this Agreement and the execution, delivery and performance of this Agreement and all other agreements and instruments to be executed by the Vendor and the performance of and completion of the transactions contemplated by this Agreement do not and will not result in or constitute a default, breach or violation or an event that, with notice or lapse of time or both, would be a default, breach or violation of any of the terms, conditions or provisions of any applicable law, any directors' or shareholders' resolution of the Vendor, or the constating documents of the Vendor;
- (w) there is no requirement for the Vendor to give any notice to, or to obtain any consent or approval of, any person under any contract to which the Vendor is a party to or by which it is bound or affected by in connection with the execution, delivery and performance of this Agreement or the sale of the Property hereunder, except in accordance with the NSR Agreement; and
- (x) this Agreement has been, and all other agreements and instruments to be executed as contemplated by this Agreement will be duly executed by the Vendor, and constitute valid and binding obligations of the Vendor, enforceable against the Vendor, in accordance with their terms subject, however, to limitations on enforcement imposed by bankruptcy, insolvency, reorganization or other laws affecting the enforcement of the rights of creditors and others and to the extent that equitable remedies such as specific performance and injunctions are only available in the discretion of the court from which they are sought.

## 5. **Purchaser's Representations and Warranties**

The Purchaser represents and warrants to the Vendor that, as at the date of this Agreement and as at the Closing Date:

- (a) the Purchaser has the power, authority and capacity to enter into this Agreement and all other agreements and instruments to be executed by it as contemplated by this Agreement and to carry out its obligations under this Agreement and such other agreements and instruments, including the issuance of the Shares hereunder. The execution and delivery of this Agreement and such other agreements and instruments to be executed by the Purchaser and the completion of the transactions by the Purchaser as contemplated by this Agreement and such other agreements and instruments have been duly authorized or will, at the Closing Date, be duly authorized, by all necessary action on the part of the Purchaser;
- (b) the Purchaser is a valid and subsisting corporation, in good standing, under the laws of British Columbia and has all requisite corporate power and authority to

carry on its business as now conducted or proposed to be conducted and to own or lease and operate the property and assets thereof;

- (c) the Purchaser is not an insolvent person within the meaning of the *Bankruptcy and Insolvency Act* (Canada), has not made an assignment in favour of its creditors or a proposal in bankruptcy to its creditors or any class thereof and or has not had any petition for a receiving order presented in respect of it. The Purchaser has not initiated proceedings with respect to a compromise or arrangement with its creditors or for its winding up, liquidation or dissolution. No receiver has been appointed in respect of the Purchaser or any of its assets and no execution or distress has been levied upon any of its assets;
- (d) this Agreement has been, and all other agreements and instruments to be executed as contemplated by this Agreement will be duly executed by the Purchaser, and constitute valid and binding obligations of the Purchaser, enforceable against the Purchaser, in accordance with their terms subject, however, to limitations on enforcement imposed by bankruptcy, insolvency, reorganization or other laws affecting the enforcement of the rights of creditors and others and to the extent that equitable remedies such as specific performance and injunctions are only available in the discretion of the court from which they are sought. There is no order, directive, instrument, decree, injunction, decision, ruling, award, or writ of any governmental authority outstanding against or affecting the Purchaser which affects adversely, or might affect adversely, the ability of the Purchaser to enter into this Agreement or perform its obligations hereunder;
- (e) the Purchaser has duly obtained all authorizations of any governmental authority required for the execution, delivery and performance of this Agreement or any agreement or instrument referred to or contemplated by this Agreement and the execution, delivery and performance of this Agreement and all other agreements and instruments to be executed by the Purchaser and the performance of and completion of the transactions contemplated by this Agreement do not and will not result in or constitute a default, breach or violation or an event that, with notice or lapse of time or both, would be a default, breach or violation of any of the terms, conditions or provisions of any applicable law, any directors' or shareholders' resolution of the Purchaser, or the constating documents of the Purchaser;
- (f) the Purchaser is not a party or subject to any agreement or understanding and there is no agreement between any shareholders or officers or directors of the Purchaser that affects or relates to the voting or giving of written consents with respect to any Shares;
- (g) the Purchaser is a "reporting issuer" in the Provinces of British Columbia, Alberta and Ontario and is not and will not on the Closing Date be listed as a "defaulting issuer" by any securities commission in British Columbia, Alberta or Ontario, and the disclosure in each of the documents filed by the Purchaser under applicable securities laws on SEDAR+ in the two years prior to the date hereof, is accurate in all material respects, and omits no fact, the omission of which would make such disclosure misleading in light of the circumstances in which such disclosure was

made, and the Purchaser is in compliance in all material respects with and not in default under applicable securities laws; and

- (h) the Shares are listed on the Canadian Securities Exchange (the "CSE") and the Purchaser is not in material default of any of the requirements of the CSE, the breach of which would have a material adverse effect on the Shares or the listing thereof on the CSE.

6. **Further Covenants and Assurances**

- (a) Upon Closing, the Parties agree that the Gold Hunter NSR will be immediately terminated and upon such termination, the Purchaser hereby releases the Vendor from all further obligations in connection with the Gold Hunter NSR and the NSR Agreement and for avoidance of doubt, thereupon neither the Purchaser or the Vendor has any further rights or obligations against any other party hereto pursuant to the Gold Hunter NSR or under the NSR Agreement.
- (b) Each Party shall execute all further documents or assurances as the other Party may reasonably require to carry out the terms and intention of this Agreement, including the termination of the Gold Hunter NSR under the NSR Agreement.

7. **Termination**

This Agreement may be terminated by: (a) mutual written agreement of the Parties; (b) either the Purchaser or the Vendor fails to deliver anything required to be delivered by each of them respectively at Closing (or the requirement to deliver it waived by the other Party); or, (c) either the Purchaser or the Vendor if there shall be passed any law or regulation that makes consummation of the transactions contemplated by this Agreement illegal or otherwise prohibited, or if any injunction, order or decree enjoining the Purchaser or the Vendor from consummating the transactions contemplated by this Agreement is entered and such injunction, order or decree shall become final and non-appealable (unless such injunction, order or decree has been withdrawn, reversed or otherwise made inapplicable).

8. **Notices**

Each notice, demand or other communication required or permitted to be given under this Agreement shall be in writing and shall be delivered or electronically mailed to such Party at the address for such Party specified above. The date of receipt of such notice, demand or other communication shall be the date of delivery thereof if delivered or, if given by electronic mail, shall be deemed conclusively to be the next business day. Either Party may at any time and from time to time notify the other Party in writing of a change of address and the new address to which notice shall be given to it thereafter until further change.

9. **All Further Acts**

Each of the Parties will do any and all such acts and will execute any and all such documents as may be reasonably necessary from time to time to give full force and effect to the provisions and intent of this Agreement. The Vendors further agree that they will, at



any time and from time to time after the date hereof, upon the Purchaser's request, execute, acknowledge and deliver or cause to be executed and delivered, all further documents or instruments necessary to effect the transactions contemplated in this Agreement.

10. **Entire Agreement**

This Agreement constitutes the entire agreement between the parties and replaces and supersedes all agreements, memoranda, correspondence, communications, negotiations and representations, whether verbal or express or implied, statutory or otherwise, between the parties with respect to the subject matter herein.

11. **Assignment**

The Purchaser and Vendors will not assign any right, benefit or interest in this Agreement without the written consent of the other Party, which consent may not be unreasonably withheld.

12. **Gender**

Wherever the singular or neuter are used herein the same shall be deemed to include the plural, feminine or masculine.

13. **Enurement**

This Agreement shall enure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns.

14. **Governing Law**

This Agreement shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The Parties irrevocably submit to the exclusive jurisdiction of the courts of the Province of British Columbia with respect to any legal proceedings arising herefrom.

15. **Counterparts and Electronic Means**

This Agreement may be executed in several counterparts, each of which will be deemed to be an original and all of which will together constitute one and the same instrument. Delivery of an executed copy of this 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 Agreement as of the day and year first written above.

16. **Schedules**

The schedules referenced herein and attached to this Agreement are incorporated into and form part of this Agreement.

[SIGNATURE PAGE FOLLOWS ON THE NEXT PAGE]

**IN WITNESS WHEREOF** the Parties have duly executed this Agreement as of the Effective Date.

**SIGNED, SEALED AND DELIVERED** by  
**GOLD HUNTER RESOURCES INC.** in the  
presence of:

**GOLD HUNTER RESOURCES INC.**

"Manveer Sall"

Notary Public or Commissioner of Oaths  
(affix seal)

Per: "Sean Kingsley"

Name: Sean Kingsley

Title: CEO and President

I have authority to bind the Corporation

**SIGNED, SEALED AND DELIVERED** by  
**SORRENTO RESOURCES LTD.** in the  
presence of:

**SORRENTO RESOURCES LTD.**

"S. Paul Simpson"

Notary Public or Commissioner of Oaths  
(affix seal)

Per: "Brayden Sutton"

Name: Brayden Sutton

Title: CEO

I have authority to bind the Corporation

SCHEDULE A

PROPERTY DESCRIPTION

License Number	Claim Name	Title Holder	Claim No.	Issue Date	License Expiry Date	Report Deadline	Tenure Status	Area (ha)
031281M	Jackson's Arm	Sorrento Resources Ltd.	43	2020-10-11	2025-10-11	2024-12-10	Active	1075.00
031280M	Silver Mountain	Sorrento Resources Ltd.	17	2020-10-11	2025-10-11	2025-12-10	Active	425.00
033160M	Taylor's Pond	Sorrento Resources Ltd.	83	2021-07-25	2026-07-25	2024-09-23	Active	2075.00