

**THIRD AMENDMENT TO OPTION AGREEMENT – BONNIE CLAIRE LITHIUM PROJECT
– NEVADA, USA**

May 3, 2021

Iconic Minerals Ltd. and Bonaventure Nevada Inc.

c/o 303 – 595 Howe Street, PO Box 4
Vancouver, British Columbia V6C 2T5
Canada
Attention: Joe De Vries
And by email: joe@simcoservices.ca

Copy to:

Lotz & Company

1170 – 1040 West Georgia Street
Vancouver, British Columbia V6E 4H1
Canada
Attention: Jonathan Lotz
And by email: jlotz@lotzandco.com

Dear Sirs and Mesdames:

**Re: Third Amendment to Option Agreement – Bonnie Claire Lithium Project – Nevada, USA
(the “Third Amendment Agreement”)**

Reference is made to the option agreement dated November 30, 2020, as amended on December 14, 2020 and December 23, 2020 (the “**Option Agreement**”) among Nevada Lithium Corp., Iconic Minerals Ltd. and Bonaventure Nevada Inc. (together, the “**Parties**”).

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties desire to make the following amendment to the Option Agreement:

1. Section 5.2 is deleted in its entirety and replaced with the following:

“The right of Nevada Lithium to exercise the Second Option and acquire an additional 15% Interest (for an aggregate 35% Interest) is conditional on Nevada Lithium Funding Expenditures on the Mineral Rights in the additional amount of \$2,000,000 on or before October 1, 2021 (the “**Second Option Expenditures**”), such that, on the Second Option Exercise Date, Nevada Lithium will have Funded Option Expenditures on the Mineral Rights in the aggregate amount of \$3,600,000.”

2. Section 7.2 is deleted in its entirety and replaced with the following:

“The right of Nevada Lithium to exercise the Third Option and acquire an additional 15% Interest (for an aggregate 50% Interest) is conditional on Nevada Lithium Funding Expenditures on the Mineral Rights in the additional amount of \$2,000,000 on or before December 1, 2021 (the “**Third Option Expenditures**”), such that, on the Third Option Exercise Date, Nevada Lithium

will have Funded Option Expenditures on the Mineral Rights in the aggregate amount of \$5,600,000.”

The Parties hereby confirm that the Option Agreement, as amended by this Third Amendment Agreement, remains in full force and effect. Terms used but not defined in this Third Amendment Agreement shall have the meanings ascribed to such terms in the Option Agreement.

Sections 1.2, 15, 18, 20.2, 20.5, 20.7, 20.8, 20.9, 20.10 and 20.12 of the Option Agreement apply to this Third Amendment Agreement.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF, the Parties hereto have executed this Third Amendment Agreement as of date first written above.

Executed by NEVADA LITHIUM CORP.

by its authorised representatives:

Ron Bauer

Name of authorised representative of Nevada Lithium Corp.

DocuSigned by:

Ron Bauer

Signature of authorised representative

TERMS OF THIS THIRD AMENDING AGREEMENT ACKNOWLEDGED AS ACCEPTABLE as of the date first written above.

Executed by ICONIC MINERALS LTD.

by its authorised representatives:

Richard Barnett

Name of authorised representative of Iconic Minerals Ltd.

DocuSigned by:

Richard Barnett

Signature of authorised representative

Executed by BONAVENTURE NEVADA INC.

by its authorised representatives:

Richard Kern

Name of authorised representative of Bonaventure Nevada Inc.

DocuSigned by:

Richard Kern

Signature of authorised representative