

INCENTIVE STOCK OPTION AGREEMENT

Prosperity Exploration Corp. (the "Corporation") hereby grants the undersigned (the "Optionee") incentive stock options to purchase common shares of the Corporation (the "Options") in accordance with the Corporation's stock option plan, as amended from time to time (the "Plan"), according to the following terms. The Optionee acknowledges that the grant of Options is subject to:

- (a) the Plan;
- (b) the regulations and provisions of the British Columbia Securities Commission and any other applicable provincial securities commission; and
- (c) the approval of the Canadian Securities Exchange or other stock exchange, as applicable.

Name of Optionee:	<u>John Masters</u>
Address:	<u>[REDACTED]</u>
Telephone Number:	<u>604-683-3995</u>
Email Address:	<u>john@engcom.ca</u>
Position with the Corporation:	<u>CFO</u>
Number of Options:	<u>200,000</u>
Exercise Price:	<u>\$0.10</u>
Date of Grant:	<u>February 11, 2021</u>
Expiry Date:	<u>February 11, 2024</u>
Vesting Schedule	<u>All of the Options shall vest immediately</u>

The Corporation and Optionee both represent and warrant that the Optionee is a *bona fide* director, officer, employee or consultant or Management Corporation Employee of the Corporation as at the date of this Agreement.

The Optionee further acknowledges and agrees as follows:

1. The Board (as such term is defined under the Plan) has the sole discretion to:
 - (a) determine if the Optionee has ceased to be an officer, director, employee, or consultant of the Corporation;
 - (b) determine the effective date the Optionee ceased to be an officer, director, employee, or consultant of the Corporation; and
 - (c) resolve any disputes regarding the interpretation or application of this Agreement or the Plan which resolution shall be final and binding on the Optionee.
2. Nothing contained in this Agreement nor the Plan shall confer on the Optionee any right to continue to act as an officer, director, employee or consultant of the Corporation, or limit in any way the right of the Corporation to terminate its relationship with the Optionee at any time, with or without cause.
3. By accepting the grant of any share options under this Agreement, the Optionee releases the Corporation from all claims, demands, damages, actions or causes of action of any kind which the Optionee may have with respect to the Optionee's loss of the right to exercise such Options which would or might have vested or become exercisable at any time after the Termination Date (as defined in the Plan), including without limitation, the whole or any part of any Option which would or might have become vested or exercisable during any period of reasonable notice deemed due to the Optionee on termination.
4. Subject to those provisions in the Plan dealing with death, any Option granted pursuant to this Agreement shall not be transferable or assignable by the Optionee and may only be exercised as contemplated hereunder or in accordance with the Plan and applicable securities laws. The terms of this Agreement shall be binding on the executors, administrators and heirs of the Optionee.
5. The Optionee understands that he or she may suffer tax consequences as a result of, inter alia, the grant of Options, the exercise by the Optionee of the Options and the disposition of any securities issuable thereunder. The Optionee represents that it has consultant with tax and legal advisors, as necessary, and the Optionee acknowledges that it is not relying on the Corporation or any of its subsidiaries or affiliates for any tax or legal advice.
6. By signing this Agreement, the Optionee acknowledges and consents to:
 - (a) the disclosure by the Corporation of personal information regarding the Optionee to the Exchange (as defined in the Plan); and
 - (b) the collections, use and disclosure of personal information by the Exchange for the following purposes:
 - i. to conduct background checks;
 - ii. to verify personal information that has been provided about each individual;

- iii. to consider the suitability of the individual to act as a director, officer, insider, promoter, investor relations provider, consultant or Management Company Employee of the Corporation;
- iv. to provide disclosure to market participants as to the security holdings of directors, officer, other insiders and promoters of the Corporation, or its affiliates;
- v. to conduct enforcement proceedings;
- vi. to perform other investigations as required by or to insure compliance with all applicable rules, policies, rulings and regulations of the applicable Regulatory Authorities (as defined in the Plan); and
- vii. as otherwise identified by the Exchange from time to time.

7. This Agreement and the Options granted hereunder shall be governed by, and construed in, accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

8. This Agreement and the Exercise Notice shall constitute the entire agreement of the parties and shall supersede all prior undertakings and agreements with respect to the subject matter hereof.

This Agreement may be executed in counterparts, and such counterparts taken together shall be deemed to constitute one and the same instrument.

IN WITNESS WHEREOF, the Corporation and Optionee have caused this Agreement to be duly executed as of February 11, 2021.

PROSPERITY EXPLORATION CORP.

Per:

"Michael England"

"John Masters"

Authorized Signatory

John Masters

PROSPERITY EXPLORATION CORP.

EXERCISE NOTICE

The undersigned hereby subscribes for _____ common shares of Prosperity Exploration Corp. (the "Corporation") at a price of \$_____ per share for a total amount of \$_____ (the "Exercise Price") pursuant to the provisions of the Option Agreement entered into between the undersigned and the Corporation dated _____, 20____.

The undersigned tenders herewith a cheque, bank draft or electronic transfer of funds for the total Exercise Price, payable to the Corporation and directs the Corporation to issue the share certificate evidencing the above referenced number of common shares in the name of the undersigned to be mailed to the undersigned at the address set out below.

Date

Signature

Name

Address

Telephone Number

Email Address