

GOLDEN SPIKE RESOURCES CORP.

830 – 1100 Melville Street

Vancouver, BC, V6E 4A6

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September 19, 2022

Note to Reader:

Re: Mineral Property Option Agreement dated October 14, 2021, (as amended) (the “Agreement”)

The Company acquired 100% of Golden Horizon Exploration Corp. ("Golden Horizon"), by way of a three-cornered amalgamation (the "Acquisition") which became effective on July 20, 2022 (the "Closing Date");

As a result of the Acquisition, the Company has assumed the rights and obligations of Golden Horizon in a Mineral Property Option Agreement dated October 14, 2021, (as amended) (the “Agreement”) between Golden Horizon (the “Optionee”) and Grassroots Prospecting & Prospect Generation Inc., United Gold Inc., Wesley Keats, and Charlie Naughty (collectively, the "Optionors"), pursuant to which the Optionors have granted the Optionee the option (the "Option") to acquire a 100% interest in the mineral property claims known as the Gregory River mineral property located in Newfoundland & Labrador (the "Property");