

THIS AMENDING AGREEMENT is made as of the 11 day of October, 2021.

AMONG:

PURSUIT GOLD CORP., a corporation existing under the laws of the Province of British Columbia and having an office at Suite 409 – 221 W. Esplanade, North Vancouver, British Columbia V7M 3J3.

(the "**Optionee**")

AND:

RAINY MOUNTAIN ROYALTY CORP., a corporation existing under the laws of the Province of British Columbia and having an office at Suite 800 – 1199 West Hastings Street, Vancouver, British Columbia V6E 3T5.

(the "**Optionor**")

AND:

MICHAEL TREMBLAY, a business person having an address at Box 337, Waws, Ontario, P0S 1K0

("Michael")

AND:

FIGORELLA SANTAMARIA, a business person having an address at 551 4th Line West, Sault Ste Marie, Ontario P6A 0B5

("Fiorella" and together with Michael, the "**Owners**")

WHEREAS:

- A. The Owners and the Optionor have previously entered into that certain option agreement dated September 1, 2016, as amended (the "**Underlying Agreement**");
- B. The Optionee and the Optionor have previously entered into that certain Property Option Agreement dated December 28, 2020 (the "**Agreement**"); and
- C. The Optionee and the Optionor now wish to make certain amendments to the provisions of the Agreement (the "**Amendments**") and the Owners wish to consent and agree to the Amendments.

NOW THEREFORE THIS SECOND AMENDING AGREEMENT WITNESSETH that in consideration of these premises and for other good and valuable consideration, the receipt and sufficiency of which is also hereby acknowledged by each of the parties hereto, the parties hereto hereby agree as follows:

1. All capitalized terms not otherwise defined herein shall have the meanings set out in the Agreement.
2. Section 3.2(b) of the Agreement is deleted in its entirety and replaced with:
 1. (b) Exploration Expenditures to be made by Pursuit in order to exercise the Option are as follows, and include a firm Expenditure commitment of the first \$100,000:
 2. ● on or before Sept 30, 2022: \$200,000
 - on or before Sept 30, 2023: \$350,000 (total \$550,000)
 - 2.
 3. The Owners hereby consent and agree to the Amendments, including but not limited to the provisions of section 2 of this Amending Agreement.
 - 3.
 4. In all other respects the terms and conditions of the Agreement shall continue in full force and effect, unamended except as provided herein.
 5. Each of the parties hereto agrees to do and/or execute all such further and other acts, deeds, things, devices, documents and assurances as may be required in order to carry out the true intent and meaning of this Amending Agreement.
 6. This Amending Agreement shall enure to the benefit of and be binding upon the parties hereto and each of their successors and permitted assigns, as the case may be.
 7. This Amending Agreement may be executed in counterparts and by electronic means, including by facsimile transmission or by electronic delivery in portable document format (".pdf"), each of which shall be deemed to be an original and all of which shall constitute one and the same document.

[Signature Page Follows]

IN WITNESS WHEREOF, the parties hereto have executed this Second Amending Agreement as of the day and year first above written, to be executed by all parties by October 11 , 2021 after which time unless so executed this agreement will not be binding on the parties that had executed prior thereto.

PURSUIT GOLD CORP.

By 
: President
Authorized Signatory

RAINY MOUNTAIN ROYALTY CORP.

By
:
Authorized Signatory

MICHAEL TREMBLAY



FIGORELLA SANTAMARIA



IN WITNESS WHEREOF, the parties hereto have executed this Second Amending Agreement as of the day and year first above written, to be executed by all parties by October 11 , 2021 after which time unless so executed this agreement will not be binding on the parties that had executed prior thereto.

PURSUIT GOLD CORP.

By 
: President
Authorized Signatory

RAINY MOUNTAIN ROYALTY CORP.

By 
: *David Speck (DIRECTOR)*
Authorized Signatory

MICHAEL TREMBLAY

FIGORELLA SANTAMARIA