

## **AMENDMENT TO MINERAL PROPERTY OPTION AGREEMENT**

This Amendment Agreement is dated effective (the "Effective Date") the 9<sup>th</sup> day of September, 2021.

**BETWEEN: DIVITIAE RESOURCES LTD.** of 1304 Steeple Drive, Coquitlam, B.C, V3E 1K2

(the "Optionor")

**AND: GOLD TREE RESOURCES LTD.,** #21 – 2986 Coast Meridian Rd  
Port Coquitlam, British Columbia V3B 3M8

(the "Optionee")

**WHEREAS** the Optionor and the Optionee entered into a mineral property option agreement (the "Agreement") dated effective the 10th day of September, 2019 whereby the Optionee was granted an option to acquire from the Optionor a 100% legal and beneficial right, title and interest in and to certain mining claims situated in the Quesnel Terrane in north central British Columbia, more particularly described in Schedule "A" attached hereto (collectively the "Property");

**AND WHEREAS** the Optionor wishes to grant and the Optionee wishes to be granted an option to acquire a 100% undivided beneficial right, title and interest in and to the Property upon the terms and conditions in this Agreement.

**NOW THEREFORE** in consideration of the premises and the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the parties agree as follows:

1. The words "on or before the second anniversary of the Effective Date" in Section 3(a)(iii) of the Agreement are hereby deleted and replaced with the words "on or before February 28, 2022".
2. The words "on or before the second anniversary of the Effective Date" in Section 3(b)(ii) of the Agreement are hereby deleted and replaced with the words "on or before February 28, 2022".
3. In all other ways, the Agreement remains in full force and unamended hereby.
4. This Agreement may be executed in any number of counterparts and in electronic form (including by email) with the same effect as if the parties had signed the same document.

**IN WITNESS WHEREOF** the parties hereto have executed these presents as of the day and year first above written.

**DIVITIAE RESOURCES LTD.**

*s/"Adrian Smith"*

---

Authorized Signatory

**GOLD TREE RESOURCES LTD.**

*s/"Kosta Tsousis"*

---

Authorized Signatory

## SCHEDULE "A"

The Property consists of 3 mining claims in the Quesnel Terrane of British Columbia. The following lists the tenure numbers, claim names, area in hectares and the expiry dates:

<b>Tenure #</b>	<b>Claim Name</b>	<b>Area in [ha]</b>	<b>Expiry Date</b>
<b>1067441</b>	<b>SKYGOLD 1</b>	<b>1910.28</b>	<b>2022/JUN/27</b>
<b>1069344</b>	<b>SKYGOLD 2</b>	<b>1910.95</b>	<b>2022/JUN/27</b>
<b>1069345</b>	<b>SKYGOLD 3</b>	<b>1911.01</b>	<b>2022/JUN/27</b>
	<b>TOTAL [ha.]</b>	<b>5732.24</b>	

## **SCHEDULE “B”**

### **NET SMELTER RETURNS**

1. The Royalty Interest which may be payable to the Optionor (the “Payee”) by the Optionee (the “Payor”) pursuant to the Agreement to which this is attached as a Schedule will be one and a half (1.5%) percent of the Net Smelter Revenue (as hereinafter defined) and will be calculated and paid to the Payee by the Payor in accordance with the terms of this Schedule “B”. Terms having defined meanings in the Agreement and used herein will have the same meanings in this Schedule as assigned to them in the Agreement unless otherwise specified or the context otherwise requires.
2. The Net Smelter Revenue will be calculated on a calendar quarterly basis and will, subject to paragraph 8 of this Schedule “B”, be equal to Gross Revenue less Permissible Deductions for such quarter.
3. The following words will have the following meanings:
  - (a) “Gross Revenue” means the aggregate of the following amounts received in each quarterly period:
    - (i) the revenue received by the Payor from arm’s length purchasers of all metals, bullion or concentrates (hereinafter referred to as “Product”),
    - (ii) the fair market value of all Product sold by the Payor in such quarter to persons not dealing at arm’s length with the Payor, and
    - (iii) any proceeds of insurance on Product; and
  - (b) “Permissible Deductions” means the aggregate of the following charges (to the extent that they are not deducted by any purchaser in computing payment) that are paid in each quarterly period:
    - (i) sales charges levied by any sales agent on the sale of Product,
    - (ii) transportation costs for Product from the Property to the place of beneficiation, processing or treatment and thence to the place of delivery of Product to a purchaser thereof, including shipping, freight, handling and forwarding expenses,
    - (iii) all costs, expenses and charges of any nature whatsoever which are either paid or incurred by the Payor in connection with refinement or beneficiation of Product after leaving the Property, including all weighing, sampling, assaying and representation costs, metal losses, any umpire charges, and any penalties charged by the processor, refinery or smelter, and

- (iv) all insurance costs on Product, and any government royalties, production taxes, severance taxes and sales and other taxes levied on ore, Product or on the production or value thereof (other than any Federal or Provincial taxes levied on the income or profit of the Payor),

provided that where a cost or expense otherwise constituting a Permissible Deduction is incurred by the Payor in a transaction with a party with whom it is not dealing at arm's length (as that term is defined in the *Income Tax Act* (Canada)), such cost or expense may be deducted, but only as to the lesser of the actual cost incurred by the Payor or the fair market value thereof, calculated at the time of such transaction and under all the circumstances thereof.

4. The Payor will not have the right to commingle, with ores from the Property, ore produced from other properties.
5. The Royalty Interest will be calculated and paid within thirty (30) days after the end of each calendar quarter if reasonably possible. Smelter settlement sheets, if any, and a statement setting forth calculations in sufficient detail to show the payment's derivation (the "Statement") must be submitted with the payment.
6. All Royalty Interest payments will be considered final and in full satisfaction of all obligations of the Payor with respect thereto, unless the Payee delivers to the Payor a written notice (the "Objection Notice") describing and setting forth a specific objection to the calculation thereof within sixty (60) days after receipt by the Payee of the Statement. If the Payee objects to a particular Statement as herein provided, the Payee will, for a period of sixty (60) days after the Payor's receipt of such Objection Notice, have the right, upon reasonable notice and at reasonable times, to have the Payor's accounts and records relating to the calculation of the payment in question audited by the auditors of the Payor. If such audit determines that there has been a deficiency or an excess in the payment made to the Payee, such deficiency or excess will be resolved by adjusting the next monthly Royalty Interest payment due hereunder. The Payee will pay all the costs and expenses of such audit unless a deficiency of three (3%) percent or more of the amount due is determined to exist. The Payor will pay the cost and expenses of such audit if a deficiency of three (3%) percent or more of the amount due is determined to exist. All books and records used and kept by the Payor to calculate the Royalty Interest due hereunder will be kept in accordance with Canadian IFRS or other applicable Canadian accounting principles. Failure on the part of the Payee to make claim against the Payor for adjustment in such sixty (60) day period by delivery of an Objection Notice will conclusively establish the correctness and sufficiency of the Statement and payment on account of the Royalty Interest for such quarter.
7. At the election of the Payee made in writing at least ninety (90) days prior to the first payment on account of the Royalty Interest (which election may not be rescinded without the consent of the Payor, such consent not to be unreasonably withheld) the Payee may elect to receive the Royalty interest in kind, provided that any extra costs or expenses incurred by the Payor as a result of such election and payment of the Royalty Interest in kind will be for the account of the Payee and will be due on demand.

8. All profits and losses resulting from the Payor engaging in any commodity futures trading, option trading, metals trading, transactions with respect to Product which is a precious metal (collectively, "Hedging Transactions") are specifically excluded from calculations of the Royalty Interest pursuant to this Schedule "B" (it being the intent of the parties that the Payor will have the unrestricted right to market and sell Product to third parties in any manner it chooses and that the Payee will not have any right to participate in such marketing activities or to share in any profits or losses therefrom). All Hedging Transactions by the Payor and all profits or losses associated therewith, if any, will be solely for the Payor's account, irrespective of whether or not Product is delivered in fulfillment of such obligations. The amount of Net Smelter Revenue derived from all Product subject to Hedging Transactions by the Payor will be determined pursuant to the provisions of this paragraph 8 and not paragraph 2. As to precious metals subject to Hedging Transactions by the Payor, Net Smelter Revenue will be determined without reference to Hedging Transactions and will be determined by using, for gold, the monthly average price of gold, which will be calculated by dividing the sum of all London Bullion Market Association P.M. Gold Fix prices reported for the calendar month in question by the number of days for which such prices were quoted, and for silver, the monthly average price of silver, which will be calculated by dividing the sum of all New York Commodity Exchange ("COMEX") prices for silver quoted by and at the closing of COMEX reported for the calendar month in question by the number of days for which such prices were quoted, less, in each case, an amount reasonably equivalent to the deductions permitted by paragraph 3 (b). Any Product subject to Hedging Transactions will be deemed to be sold, and revenues received therefrom, only on the date of final settlement of the amount of refined Product allocated to the account of the Payor by a third party refinery in respect of such transactions.
9. The Payee will appoint, and will deliver to the Payor a document executed by the Payee appointing, a single agent or trustee of all such parties to whom the Payor will make all payments on account of the Royalty Interest. The Payor will have no responsibility as to the division of the Royalty Interest payments among such parties, and if the Payor makes a payment or payments on account of the Royalty Interest in accordance with the provisions of this paragraph 9, it will be conclusively deemed that such payment or payments have been received by the parties entitled thereto. All charges of the agent or trustee will be borne solely by the parties receiving payments on account of the Royalty Interest.