

OPTION AGREEMENT

THIS AGREEMENT ("Agreement"), made as of the 25th day of February, 2021, is

BETWEEN:

RICH COPPER EXPLORATION CORP., an Ontario corporation, of Suite 304 – 125 Raymond Street, Guelph, Ontario, N1H 3S6 (the "Optionor")

OF THE FIRST PART

AND:

BIG RED MINING CORP., a British Columbia corporation, of 12339 - 57A Avenue Surrey, BC V3X 3H3 (the "Optionee")

OF THE SECOND PART.

WHEREAS:

A. The Optionor is the owner of certain mineral claims known as the Dobie Lake Property, which mineral claims are located in Ontario; and

B. The Optionor has agreed to grant an exclusive option to the Optionee to acquire a 100% undivided interest in and to the said mineral claims, on the terms and conditions hereinafter set forth;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the sum of Ten Dollars (\$10.00) now paid by the Optionee to the Optionor (the receipt of which is hereby acknowledged), the parties agree as follows:

DEFINITIONS

1. For the purposes of this Agreement the following words and phrases shall have the following meanings, namely:
 - (a) "Claims" means the mineral claims described in Schedule "A" hereto including any replacement or successor claims, and all mining leases and other mining interests derived from any such claims; and any reference herein to any mineral claim comprising the Property includes any mining leases or other interests into which such mineral claim may have been converted;
 - (b) "Commencement of Commercial Production" means:
 - (i) if a Mill is located on the Property, the last day of a period of 40 consecutive days in which, for not less than 30 days, the Mill processed ore from the Property at 60 percent of its rated concentrating capacity; or

- (ii) if no Mill is located on the Property, the last day of a period of 30 consecutive days during which ore has been shipped from the Property on a reasonably regular basis for the purpose of earning revenues,
but no period of time during which ore or concentrate is shipped from the Property for testing purposes, and no period of time during which milling operations are undertaken as initial tune-up, shall be taken into account in determining the date of Commencement of Commercial Production;
- (c) "Exploration Expenditures" means the sum of all costs of acquisition and maintenance of the Property, all expenditures on the exploration and development of the Property, all costs of consulting with and accommodating Indigenous rights holders, and all other costs and expenses of whatsoever kind of nature including those of a capital nature, incurred or chargeable by the Optionee with respect to the exploration of the Property;
- (d) "Option" means the option to acquire a 100% undivided interest in and to the Property as provided in this Agreement;
- (e) "Option Period" means the period from the date of this Agreement to and including the date of exercise or termination of the Option;
- (f) "Property" means and includes:
 - (i) the Claims; and
 - (ii) all rights and appurtenances pertaining to the Claims, including all licences, permits, water and water rights, rights of way, certificates, approvals, and easements, both recorded and unrecorded, to which the Vendor is entitled either before, on or after the date of this Agreement, which are necessary for the exploration or development of the Claims or for the purpose of placing the Claims into production or for continuing production on the Claims;
- (g) "Royalty" means the amount of royalty from time to time payable to the Optionor hereunder and as defined in Section 11 herein; and
- (h) "Shares" means fully paid and non-assessable common shares in the capital of the Optionee, issued pursuant to exemptions from registration and prospectus requirements contained in section 2.13 of National Instrument 45-106 *Prospectus and Registration Exemptions*.

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE OPTIONOR

- 2. (a) The Optionor represents and warrants to and covenants with the Optionee that:
 - (i) it has been duly incorporated, amalgamated or continued and validly exists as a corporation in good standing under the laws of its jurisdiction of incorporation, amalgamation or continuation;
 - (ii) it is in good standing with respect to the filing of its annual reports;

- (iii) it has full power and absolute capacity to carry on its business and enter into this Agreement and any agreement or instrument referred to or contemplated by this Agreement, without first obtaining the consent of any other person or body corporate, and to carry out and perform all of its obligations hereunder;
- (iv) the terms of this Agreement have been authorized by all necessary corporate acts and deeds in order to give effect to the terms hereof and it has duly obtained all corporate authorizations for the execution, delivery and performance of this Agreement and the consummation of the transactions herein contemplated, and the execution, delivery and performance of this Agreement and the consummation of the transactions herein contemplated does not and will not conflict with or result in any breach of any covenants or agreements contained in, or constitute a default under, or result in the creation of any encumbrance, lien or charge under the provisions of its constating documents or any indenture, agreement or other instrument whatsoever to which it is a party or by which it is bound or to which it may be subject and will not contravene any applicable laws;
- (v) it is legally entitled to hold the Property and will remain so entitled until the interest of the Optionor in the Property which is subject to the Option has been duly transferred to the Optionee as contemplated hereby;
- (vi) it is the recorded holder and the legal and beneficial owner of a 100% interest in each of the Claims;
- (vii) it holds the sole right to explore and develop the Property, has free and unimpeded right of access to the Property, and has use of the Property surface for the herein purposes;
- (viii) it is, and at the time of each transfer to the Optionee of an interest in the Claims pursuant to the exercise of the Option it will be, the recorded holder and beneficial owner of all of the Claims free and clear of all liens, charges and claims of others, except as noted on Schedule "A", and no taxes or rentals are or will be due in respect of any of the mineral claims;
- (ix) the Claims have been to the best of the Optionor's knowledge and belief duly and validly located and recorded pursuant to the laws of the jurisdiction in which the Property is situate and, except as specified in Schedule "A" and accepted by the Optionee, are in good standing with respect to all filings, fees, taxes, assessments, work commitments or other conditions on the date hereof and until the dates set opposite the respective names thereof in Schedule "A";
- (x) there are not any adverse claims or challenges against or to the ownership of or title to any of the Claims, nor to the knowledge of the Optionor is there any basis therefor, and there are no outstanding agreements or options to acquire or purchase the Property or any portion thereof, and no person has any royalty or other interest whatsoever in production from any of the Claims other than as set out in Schedule "A";
- (xi) the consummation of the transactions herein contemplated will not:
 - a. conflict with or result in any breach of any covenants or agreements contained in, or constitute a default under, or result in the creation of any encumbrance under the provisions of any shareholders' or directors' resolution, indenture,

- agreement or other instrument whatsoever to which the Optionor is a party or by which it is bound or to which it is subject; or
- b. constitute the sale, lease or exchange of all or substantially all of the assets, property or undertaking of the Optionor, or an extraordinary sale of the Optionor's property, or a fundamental change of the Optionor;
- (xii) there are not any adverse claims or challenges against or to the ownership of or title to any of the Property, nor to the knowledge of the Optionor is there any basis therefor, and there are no outstanding agreements or options to acquire or purchase the Property or any portion thereof, and no person has any royalty or other interest whatsoever in production from any of the Claims other than as set out in Schedule "A"; and
 - (xiii) no proceedings are pending for, and the Optionor is unaware of any basis for the institution of any proceedings leading to the placing of the Optionor in bankruptcy or subject to any other laws governing the affairs of insolvent persons.
- (b) The representations and warranties contained in this section are provided for the exclusive benefit of the Optionee, and a breach of any one or more thereof may be waived by the Optionee in whole or in part at any time without prejudice to its rights in respect of any other breach of the same or any other representation or warranty, and the representations and warranties contained in this section shall survive the execution of this Agreement and of any transfers, assignments, deeds or further documents respecting the Property.
 - (c) The Optionor will indemnify and save the Optionee harmless from all loss, damage, costs, actions and suits arising out of or in connection with any breach of any representation, warranty, covenant, agreement or condition made by it and contained in this Agreement.
 - (d) The Optionor acknowledges and agrees that the Optionee has entered into this Agreement relying on the warranties and representations and other terms and conditions of this Agreement and that no information which is now known or which may hereafter become known to the Optionee shall limit or extinguish the right to indemnity hereunder, and, in addition to any other remedies it may pursue, the Optionee may deduct the amount of any such loss or damage from any amounts payable by it to the Optionor hereunder.

REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE OPTIONEE

- 3. (a) The Optionee represents and warrants to and covenants with the Optionor that:
 - (i) it has been duly incorporated, amalgamated or continued and validly exists as a corporation in good standing under the laws of its jurisdiction of incorporation, amalgamation or continuation;
 - (ii) it has duly obtained all corporate authorizations for the execution of this Agreement and for the performance of this Agreement by it, and the consummation of the transactions herein contemplated will not conflict with or result in any breach of any covenants or agreements contained in, or constitute a

default under, or result in the creation of any encumbrance under the provisions of the Articles or the constating documents of the Optionee or any shareholders' or directors' resolution, indenture, agreement or other instrument whatsoever to which the Optionee is a party or by which it is bound or to which it or the Property may be subject; and

- (iii) no proceedings are pending for, and the Optionee is unaware of any basis for the institution of any proceedings leading to, the dissolution or winding up of the Optionee or the placing of the Optionee in bankruptcy or subject to any other laws governing the affairs of insolvent corporations.
- (b) The representations and warranties contained in this section are provided for the exclusive benefit of the Optionor and a breach of any one or more thereof may be waived by the Optionor in whole or in part at any time without prejudice to its rights in respect of any other breach of the same or any other representation or warranty, and the representations and warranties contained in this section shall survive the execution hereof.

GRANT AND EXERCISE OF OPTION

4. (a) The Optionor hereby grants to the Optionee the sole and exclusive right and option to acquire a 100% undivided interest in and to the Property free and clear of all charges, encumbrances and claims, except for those set out in Schedule "A".

- (b) The Option shall be exercised by the Optionee:
 - (i) paying \$5,000 to the Optionor within 30 days of the signing of this Agreement;
 - (ii) issuing a total of 350,000 Shares to the Optionor as follows:
 - (A) 50,000 Shares within 30 days of signing of this Agreement;
 - (B) 100,000 Shares on or before the first anniversary of the date of this Agreement;
 - (C) 100,000 Shares on or before the second anniversary of the date of this Agreement; and
 - (D) 100,000 Shares on or before the third anniversary of the date of this Agreement; and
 - (iii) incurring Exploration Expenditures totalling \$830,000 on the Property as follows:
 - (A) \$80,000 on or before the first anniversary of the date of this Agreement;
 - (B) a further \$150,000 on or before the second anniversary of the date of this Agreement;
 - (C) a further \$250,000 on or before the third anniversary of the date of this Agreement; and

(D) a further \$350,000 on or before the fourth anniversary of the date of this Agreement.

In the event that the Optionee incurs Exploration Expenditures, in any of the above periods, less than the specified sum, it may pay to the Optionor the difference between the amount it actually spent and the specified sum before the expiry of that period in full satisfaction of the Exploration Expenditures to be incurred. In the event that the Optionee incurs Exploration Expenditures, in any period, more than the specified sum, the excess shall be carried forward and applied to the Exploration Expenditures to be incurred in succeeding periods.

- (c) If and when the Option has been exercised,
 - (i) a 100% undivided right, title and interest in and to the Property shall vest in the Optionee free and clear of all charges, encumbrances and claims, except for the obligations of the Optionee to pay the Optionor the Royalty, if any, and to give the Optionor a right of first refusal on any mineral claim comprising a part of the Property which the Optionee wishes to abandon; and
 - (j) the Optionor shall deliver to the Optionee such recordable transfers and related documents as the Optionee may reasonably require and shall take all steps necessary to effect a transfer, into the Optionee's name, an undivided 100% interest in and to the Property including the Claims listed in Schedule "A" and the related interests comprising the Property.

(d) In the event that the Optionee does not fully exercise the Option by fulfilling the terms set out in subparagraph (b) by the 4th anniversary of this Agreement the Option and this Agreement shall terminate.

TRANSFER OF PROPERTY

5. The Optionor shall, forthwith after the exercise of the Option by the Optionee, deliver to the Optionee duly executed transfers of a 100% registered and beneficial interest in the Property.

RIGHT OF ENTRY

6. Throughout the Option Period, the directors and officers of the Optionee and its servants, agents and independent contractors, shall have the sole and exclusive right in respect of the Property to:

- (a) enter thereon;
- (b) have exclusive and quiet possession thereof;
- (c) do such prospecting, exploration, development and other mining work as the Optionee in its sole discretion may determine advisable;

- (d) bring upon and erect upon the Property such buildings, plant, machinery and equipment as the Optionee may deem advisable;
- (e) remove and dispose of reasonable quantities of ores, minerals and metals for the purposes of obtaining assays or making other tests; and
- (f) act as operator of the Property.

OBLIGATIONS OF THE OPTIONOR DURING OPTION PERIOD

7. During the currency of this Agreement and the Option Period, the Optionor shall:
- (a) not do any act or thing which would or might in any way adversely affect the rights of the Optionee hereunder;
 - (b) make available to the Optionee and its representatives all records, files, maps, reports, sample results, and other data and documentation relating to the Claims and permit the Optionee and its representatives at its own expense to take abstracts therefrom and make copies thereof;
 - (c) provide the Optionee with any and all notices and correspondence from government agencies in respect of the Claims; and
 - (d) meet all necessary government regulations to maintain the Property in good standing.

OBLIGATIONS OF THE OPTIONEE DURING OPTION PERIOD

8. During the currency of this Agreement and the Option Period, the Optionee shall:
- (a) maintain in good standing those mineral claims comprised in the Property by the doing and filing of assessment work or the making of payments in lieu thereof, by the payment of taxes and rentals, and the performance of all other actions which may be necessary in that regard and in order to keep such mineral claims free and clear of all liens and other charges arising from the Optionee's activities thereon except those at the time contested in good faith by the Optionee;
 - (b) permit the Optionor and its agents, employees and designated consultants, at its own risk and expense, access to the Property at all reasonable times, and the Optionor agrees to indemnify the Optionee against and to save it harmless from all costs, claims, liabilities and expenses that the Optionee may incur or suffer as a result of any injury (including injury causing death) to the Optionor to or any agent, employee or designated consultant of the Optionor while on the Property;
 - (c) instruct its contractors to do all work on the Property in a good and workmanlike fashion and in accordance with all applicable laws, regulations, orders and ordinances of any governmental authority;
 - (d) permit the Optionor, at its own expense, reasonable access to the results of the work done on the Property during the last completed calendar year; and

(e) deliver to the Optionor, forthwith upon receipt thereof, copies of all reports, maps, assay results and other technical data compiled by or prepared at the direction of the Optionee with respect to the Property.

TERMINATION OF OPTION BY OPTIONEE

9. (a) The Optionee may terminate the Option by giving thirty (30) days' notice of such termination to the Optionor.

(b) If the Option is terminated the Optionee shall deliver or make available at no cost to the Optionor within 90 days of such termination, all drill core, copies of all reports, maps, assay results and other relevant technical data compiled by, prepared at the direction of, or in the possession of the Optionee with respect to the Property and not theretofore furnished to the Optionor.

(c) Notwithstanding the termination of the Option, the Optionee shall have the right, within a period of 180 days following the end of the Option Period, to remove from the Property all buildings, plant, equipment, machinery, tools, appliances and supplies which have been brought upon the Property by or on behalf of the Optionee, and any such property not removed within such 180 day period shall thereafter become the property of the Optionor.

OPTION ONLY

10. Until the Option is fully exercised, this is an option only and except as specifically provided otherwise, nothing herein contained shall be construed as obligating the Optionee to do any acts or make any payments hereunder and any act or acts or payments made hereunder shall not be construed as obligating the Optionee to do any further acts or make any further payments. Angkor hereby agrees that the Optionee may terminate the Option at any time.

ROYALTY

11. (a) Upon the Commencement of Commercial Production, the Optionee shall pay to the Optionor the Royalty, being equal to 2% of Net Smelter Returns on the terms and conditions as set out in this section and in Schedule "B".

(b) Installments of the Royalty payable under paragraph (a) shall be paid by the Optionee as follows:

- (i) within 45 days after the end of each of the Optionee's first three fiscal quarters in each fiscal year and within 60 days of the end of the Optionee's last fiscal quarter in each fiscal year, the Optionee shall pay to the Optionor an amount equal to 25% of the estimated Royalty, if any, for the fiscal year, adjusted if necessary after the first quarter of any fiscal year to reflect any change during the fiscal year in estimated Royalty; and

- (ii) within 120 days after the end of the Optionee's fiscal year, the balance, if any, of Royalty payable in respect of the fiscal year last completed.
- (c) After Commencement of Commercial Production, the Optionee shall, within 45 days after the end of each fiscal quarter, furnish to the Optionor quarterly unaudited statements respecting operations on the Property, together with a statement showing the calculation of Royalty for the fiscal quarter last completed.
- (d) Forthwith after the end of each fiscal year, commencing with the year in which Commencement of Commercial Production occurs, the accounts of the Optionee relating to operations on the Property shall be audited by the auditors of the Optionee, at its expense, and the statement of operations, which shall include the statement of calculation of Royalty for the year last completed. The Optionor shall have 45 days after receipt of such statements to question the accuracy thereof in writing and, failing such objection, the statements shall be deemed to be correct and unimpeachable thereafter.
- (e) If the audited financial statements furnished pursuant to paragraph (d) disclose any overpayment of Royalty by the Optionee during the fiscal year, the amount of the overpayment shall be debited against future installments of Royalty payable hereunder.
- (f) If the audited financial statements furnished pursuant to paragraph (d) disclose any underpayment of Royalty by the Optionee during the year, the amount thereof shall be paid to the Optionor forthwith after determination thereof.
- (g) The Optionee agrees to maintain for each mining operation on the Property, up-to-date and complete records relating to the production and sale of minerals, ore, bullion and other product from the Property, including accounts, records, statements and returns relating to treatment and smelting arrangements of such product, and the Optionor or its agents shall have the right at all reasonable times, including for a period of 12 months following the expiration or termination of this Agreement, to inspect such records, statements and returns and make copies at its own expense for the purpose of verifying the amount of Royalty payments to be made by the Optionee to the Optionor pursuant hereto. The Optionor shall have the right at its own expense to have such accounts audited by independent auditors once each fiscal year.
- (h) The Optionee shall have the right at any time to purchase at any time one-half of the Royalty (i.e. 1.0%) for a purchase price of \$1,000,000.

POWER TO CHARGE PROPERTY

12. (a) At any time after the Optionee has exercised the Option, the Optionee may grant mortgages, charges or liens (each of which is herein called a "mortgage") of and upon the Property or any portion thereof, any mill or other fixed assets located thereon, and any or all of the tangible personal property located on or used in connection with the Property to secure financing of development of the Property, provided that, unless otherwise agreed to by the Optionor, it shall be a term of each mortgage that the mortgagee or any person acquiring title to the Property upon enforcement of the mortgage shall hold the same subject to the right of the

Optionor to receive the Royalty hereunder as if the mortgagee or any such person had executed this Agreement.

(b) The Optionee will have the right at any time to register this Agreement or a memorandum thereof against title to the Claims.

TRANSFERS

13. (a) The Optionee may at any time either during the Option Period or thereafter, sell, transfer or otherwise dispose of all or any portion of its interest in and to the Property and this Agreement provided that any purchaser, grantee or transferee of any such interest shall have first delivered to the Optionor its agreement relating to this Agreement and to the Property, containing:

- (i) a covenant to perform all the obligations of the Optionee to be performed under this Agreement in respect of the interest to be acquired by it from the Optionee to the same extent as if this Agreement had been originally executed by such purchaser, grantee or transferee; and
- (ii) a provision subjecting any further sale, transfer or other disposition of such interest in the Property and this Agreement or any portion thereof to the restrictions contained in this paragraph (a).

(b) No assignment by the Optionee of any interest less than its entire interest in this Agreement and in the Property shall, as between the Optionee and the Optionor, discharge it from any of its obligations hereunder, but upon the transfer by the Optionee of the entire interest at the time held by it in this Agreement, whether to one or more transferees and whether in one or in a number of successive transfers, the Optionee shall be deemed to be discharged from all obligations hereunder save and except for the fulfillment of contractual commitments accrued due prior to the date on which the Optionee shall have no further interest in this Agreement.

(c) The provisions of this section will not prevent a party from entering into an amalgamation or corporate reorganization which will have the effect in law of the amalgamated or surviving company possessing all the property, rights and interests and being subject to all the debts, liabilities and obligations of each amalgamating or predecessor company.

(d) During the term of the Option Period, the Optionor shall not sell, option or transfer any part of or interest in the Property without the written consent of the Optionee.

SURRENDER OF PROPERTY INTERESTS PRIOR TO TERMINATION OF AGREEMENT

14. The Optionee may at any time during the Option Period elect to abandon any one or more of the mineral claims comprised in the Property by giving notice to the Optionor of such intention. Any claims so abandoned shall be in good standing under the laws of the jurisdiction in which they are situate for at least 12 months from the date of abandonment. Upon any such abandonment, the mineral claims so abandoned shall for all purposes of this Agreement cease to form part of the Property and, if title to such claims has been transferred to the Optionee the Optionee shall retransfer such title to the Optionor at the Optionee's expense.

AREA OF INFLUENCE

15. For the purpose of this Agreement, the area covered by the Property shall include an area of influence surrounding the outer perimeter of the Property to a maximum of five (5.0) kilometers (the "Area of Influence") and all mineral concessions, interests or rights acquired (collectively, the "Interests"), directly or indirectly, within the Area of Influence before, on or after the date of this Agreement during the currency of this Agreement shall become part of this Agreement.

FORCE MAJEURE

16. (a) If the Optionee is at any time either during the Option Period or thereafter prevented or delayed in complying with any provisions of this Agreement by reason of strikes, lock-outs, labour shortages, power shortages, fuel shortages, fires, wars, acts of God, governmental regulations restricting normal operations, shipping delays or any other reason or reasons, other than lack of funds, beyond the control of the Optionee, the time limited for the performance by the Optionee of its obligations hereunder shall be extended by a period of time equal in length to the period of each such prevention or delay, but nothing herein shall discharge the Optionee from its obligations hereunder to maintain the Property in good standing.

(b) The Optionee shall give prompt notice to the Optionor of each event of *force majeure* under paragraph (a) and upon cessation of such event shall furnish to the Optionor with notice to that effect together with particulars of the number of days by which the Obligations of the Optionee hereunder have been extended by virtue of such event of *force majeure* and all preceding events of *force majeure*.

(c) After the Commencement of Commercial Production, the Optionee shall work, mine and operate the Property during such time or times as the Optionee in its sole judgment considers such operations to be profitable. The Optionee may suspend or curtail operations, both before and after Commencement of Commercial Production, during periods when the products derived from the Property cannot be profitable sold at prevailing prices or if an unreasonable inventory thereof, in the Optionee's sole judgment, has accumulated or would otherwise accumulate.

CONFIDENTIAL INFORMATION

17. No information furnished by the Optionee to the Optionor or by the Optionor to the Optionee hereunder in respect of the activities carried out on the Property by the Optionee or the Optionor shall be published or disclosed by the Optionor without the prior written consent of the Optionee, and Optionor agrees to keep all such information confidential, not to disclose it to any other person without the prior written consent of the Optionee, not use or benefit from any confidential information received by it so as to obtain any commercial advantage over the Optionee, not to purchase or sell, directly or indirectly, any securities of the Optionee or any public company while in possession of relevant material, non-public information relating to the Optionee or the Property, and not communicate any material, non-public information to any other person in which it is reasonably foreseeable that such person is likely to (a) purchase or sell

securities of any company with respect to which such information relates, or (b) otherwise directly or indirectly benefit from such information.

DEFAULT AND DISCONTINUATION OF ANY MINING OPERATIONS

18. (a) If at any time during the Option Period the Optionee is in default of any provision in this Agreement, the Optionor may terminate this Agreement, but only if:

- (i) it shall have first given to the Optionee a notice of default containing particulars of the obligation which the Optionee has not performed, or the warranty breached; and
- (ii) the Optionee has not, within 45 days following delivery of such notice of default, cured such default or commenced proceedings to cure such default by appropriate payment or performance, the Optionee hereby agreeing that should it so commence to cure any default it will prosecute the same to completion without undue delay.

Should the Optionee fail to comply with the provision of subparagraph (ii), the Optionor may thereafter terminate this Agreement by giving notice thereof to the Optionee.

(b) The Optionee may permanently discontinue mining operations on the Property at any time after the Commencement of Commercial Production when in its opinion no further mining operations can be economically carried out thereon. At such time, the Optionee shall dispose of all mining plant and equipment used on the Property, effect all reclamation work as required by law and otherwise dispose of the Property as it thinks fit. Any purchaser of the Property after termination of mining operations on the Property shall take the Property free and clear of all claims by the Optionor. The accounts of the Optionee relating to its mining operations on the Property shall be audited by the auditors of the Optionee as soon as practicable after the sale or disposition of all mining plant, equipment and the Property and completion of reclamation. Final settlement of any Royalty payable to the Optionor shall be effected without delay after receipt of the final audited statements. After receipt of such final audited statements and payment of Royalty, if any, this Agreement and the mutual obligations of the Optionee and the Optionor hereunder shall terminate.

RULE AGAINST PERPETUITIES

19. If any right, power or interest held by or to be acquired by any party in the Property under this Agreement would violate the rule against perpetuities, then such right, power or interest shall terminate at the expiration of 20 years after the date of this Agreement.

NOTICES

20. (a) Each notice, demand or other communication required or permitted to be given under this Agreement shall be in writing and shall be sent by prepaid registered mail deposited in a Post Office in Canada addressed to the party entitled to receive the same, or delivered, to such party at the address for such party specified above, with a copy by email. The date of receipt of such notice, demand or other communication shall be the date of delivery thereof if delivered, or, if given by registered mail as aforesaid, shall be deemed conclusively to be the tenth (10th) business day after the same shall have been so mailed except in the case of interruption of postal

services for any reason whatever, in which case the date of receipt shall be the date on which the notice, demand or other communication is actually received by the addressee.

(b) Either party may at any time and from time to time notify the other party in writing of a change or address and the new address to which notice shall be given to it thereafter until further change.

GENERAL

21. (a) This Agreement shall supersede and replace any other agreement or arrangement, whether oral or written, heretofore existing between the parties in respect of the subject matter of this Agreement.

(b) No consent or waiver expressed or implied by either party in respect of any breach or default by the other in the performance by such other of its obligations hereunder shall be deemed or construed to be a consent to or a waiver of any other breach or default.

(c) The parties shall promptly execute or cause to be executed all documents, deeds, conveyances and other instruments of further assurance and do such further and other acts which may be reasonably necessary or advisable to carry out fully the intent of this Agreement or to record wherever appropriate the respective interest from time to time of the parties in the Property.

(d) This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

(e) This Agreement, and any dispute or claim arising out of or in connection with it (including non-contractual disputes or claims) is governed by, and interpreted in accordance with, the laws of the province of British Columbia.

(f) The parties hereby attorn to the jurisdiction of the courts of the Province of British Columbia and agree to submit any disputes in respect of this Agreement to the courts of the Province of British Columbia.

(g) Wherever the neuter and singular is used in this Agreement it shall be deemed to include the plural, masculine and feminine, as the case may be.

(h) The headings of this Agreement are inserted for convenience only, shall not constitute a part of this Agreement or be used to construe or interpret any provision hereof.

(i) In case any provision of this Agreement shall be invalid, illegal or unenforceable, it shall be severed from this Agreement. In either case the validity, legality and enforceability of the remaining provisions of this Agreement shall not in any way be affected or impaired thereby.

(j) Any reference in this Agreement to currency shall be deemed to be Canadian currency.

(k) This Agreement may be executed simultaneously in two or more counterparts, by electronic means or otherwise, each of which shall be deemed an original and all of which together shall constitute but one and the same instrument. The parties hereto shall be entitled to rely on delivery by electronic means of an executed copy of this Agreement as due execution and delivery of this Agreement by the party effecting such delivery so as to bind such party in accordance with the terms hereof.

IN WITNESS WHEREOF the parties hereto have executed this Agreement effective as of the day and year first above written.

Optionor:
Rich Copper Exploration Corp.

Optionee:
Big Red Mining Corp.

“signed”

“signed”

Authorized Signatory

Authorized Signatory

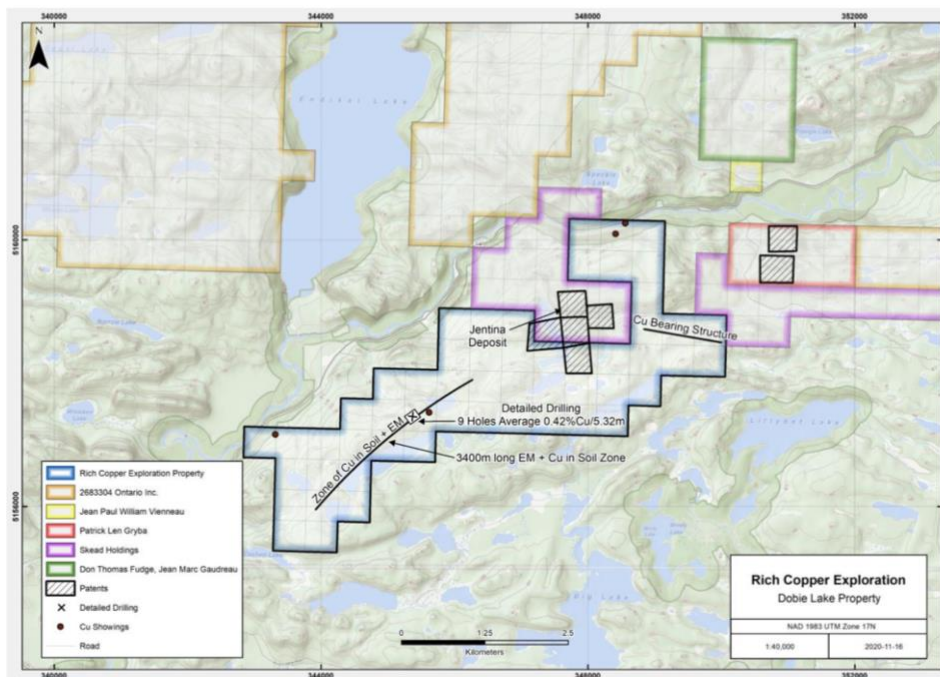
SCHEDULE "A"

DESCRIPTION OF PROPERTY

The Dobie Lake Project is located in Albanel Township, Ontario, approximately 32 Km Northwest of Elliot Lake and 40 Km North of Blind River. The Property comprises 54 claims totalling 1,080 Hectares (2,670 Acres).

Township / Area	Tenure ID	Anniversary Date
ALBANEL	618576	2022-11-10
ALBANEL	618575	2022-11-10
ALBANEL	618574	2022-11-10
ALBANEL	618573	2022-11-10
ALBANEL	618572	2022-11-10
ALBANEL	618571	2022-11-10
ALBANEL	618570	2022-11-10
ALBANEL	618569	2022-11-10
ALBANEL	617581	2022-10-30
ALBANEL	617580	2022-10-30
ALBANEL	617579	2022-10-30
ALBANEL	617578	2022-10-30
ALBANEL	617577	2022-10-30
ALBANEL	617576	2022-10-30
ALBANEL	617575	2022-10-30
ALBANEL	617574	2022-10-30
ALBANEL	617567	2022-10-30
ALBANEL	617566	2022-10-30
ALBANEL	617565	2022-10-30
ALBANEL	617564	2022-10-30
ALBANEL	617563	2022-10-30
ALBANEL	617562	2022-10-30
ALBANEL	617561	2022-10-30
ALBANEL	617560	2022-10-30
ALBANEL	617559	2022-10-30
ALBANEL	617558	2022-10-30
ALBANEL	617557	2022-10-30
ALBANEL	617556	2022-10-30
ALBANEL	617555	2022-10-30
ALBANEL	617554	2022-10-30
ALBANEL	617553	2022-10-30
ALBANEL	617552	2022-10-30
ALBANEL	617551	2022-10-30
ALBANEL	617550	2022-10-30

Township / Area	Tenure ID	Anniversary Date
ALBANEL	617549	2022-10-30
ALBANEL	617548	2022-10-30
ALBANEL	617547	2022-10-30
ALBANEL	617546	2022-10-30
ALBANEL	617545	2022-10-30
ALBANEL	617534	2022-10-29
ALBANEL	617533	2022-10-29
ALBANEL	617532	2022-10-29
ALBANEL	617531	2022-10-29
ALBANEL	617530	2022-10-29
ALBANEL	617529	2022-10-29
ALBANEL	617528	2022-10-29
ALBANEL	617527	2022-10-29
ALBANEL	617526	2022-10-29
ALBANEL	617525	2022-10-29
ALBANEL	617524	2022-10-29
ALBANEL	617523	2022-10-29
ALBANEL	617522	2022-10-29
ALBANEL	617521	2022-10-29
ALBANEL	617520	2022-10-29



The Property is subject to a 2% net smelter returns royalty.

SCHEDULE "B"

NET SMELTER RETURNS

1. For the purposes of this Agreement "Net Smelter Returns" shall mean the actual proceeds received from any mint, smelter or other purchaser for the sale of bullion, concentrates or ores produced from the Property and sold, after deducting from such proceeds the following charges to the extent that they are not deducted by the purchaser in computing payment:

- (a) in the case of the sale of bullion, refining charges only;
- (b) in the case of the sale of concentrates, smelting and refining charges, penalties and the cost of transportation of such concentrates from the Property to any smelter or other purchaser; and
- (c) in the case of ores shipped to a purchaser, refining charges for bullion and charges for smelting, refining and the cost of transportation from the mill to any smelter or other purchaser for concentrates.

2. The Optionee shall have the right to commingle with ore from the Property, ore produced from other properties owned or controlled by the Optionee, provided the Optionee shall adopt and employ reasonable practices and procedures for weighing, sampling and assaying in order to determine the amounts of products derived from, or attributable to, ore mined and produced from the Property. The Optionee shall maintain accurate records of the results of such sampling, weighing and assaying with respect to any ore mined and produced from the Property. The Optionor or its authorized agent shall be permitted the right to examine at all reasonable times such records pertaining to commingling of ores or to the calculations of Net Smelter Returns.