

AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT made effective as of the 6th day of March, 2023.

B E T W E E N:

SILVERFISH RESOURCES INC.,
a corporation incorporated pursuant to the laws of British Columbia

(the "**Buyer**")

- and -

ONE BULLION LIMITED
a corporation incorporated pursuant to the laws of the Province of Ontario

(the "**Seller**")

- and -

RED RIDGE MINING PROPRIETARY LIMITED
a corporation incorporated pursuant to the laws of the Republic of Botswana

(the "**Company**")

WHEREAS at the Time of Closing (as defined herein), (i) the Seller will be the registered and beneficial owner of all of the Issued Shares (as defined herein); and (ii) the Company will be the registered and beneficial holder of a 100% right, title and interest in and to the Property (as defined herein), subject to the Permitted Encumbrances (as defined herein);

AND WHEREAS the Seller wishes to sell and the Buyer wishes to purchase all of the Issued Shares, free and clear of any and all Encumbrances (as defined herein), all on and subject to the terms and conditions herein contained;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants, agreements and premises herein contained, and other good and valuable consideration (the receipt and sufficiency whereof being hereby acknowledged by each Party), the Parties hereto do hereby covenant and agree as follows:

1. DEFINITIONS AND SCHEDULES

1.1 **Definitions.** In this Agreement:

"**Agreement**", "**this Agreement**", "**hereto**" and "**herein**" means this Agreement and all Schedules attached hereto, as may be amended from time to time.

"**Business Day**" means a day other than a Saturday or a Sunday or any other day which is a statutory holiday in the Province of Ontario and the Republic of Botswana.

"**Closing**" means the consummation of the Transaction as herein contemplated.

"**Closing Date**" means the fifth business day following the satisfaction of the last of the conditions precedent set forth in sections 9 and 10 or such other date as agreed to in writing by the Parties.

"**Consideration Shares**" has the meaning ascribed thereto in section 3.1.

"**CSE**" means Canadian Securities Exchange.

"**Direct Claim**" has the meaning ascribed thereto in section 8.3.

"**Encumbrances**" means any and all claims, liens, security interests, mortgages, pledges, charges, options, equity interests, encumbrances, proxies, voting agreements, voting trusts, leases, tenancies, easements or other interests of any nature or kind whatsoever, howsoever created.

"**Governmental Authorities**" means all applicable federal, provincial or state and municipal agencies, boards, tribunals, ministries and departments, whether in Canada or Botswana.

"**Indemnification Claim**" has the meaning ascribed thereto in section 8.3.

"**Indemnified Party**" has the meaning ascribed thereto in section 8.3.

"**Indemnifying Party**" has the meaning ascribed thereto in section 8.3.

"**Indigenous Peoples**" shall mean any peoples native to Botswana that claim or have a right or interest in or to the Property that is dependent upon constitutional or other lawful non-contractual rights or powers.

"**Issued Shares**" means the ordinary shares of the Company that have been allotted to the Seller in its capacity as shareholder by the Company and as further reflected in Schedule "B".

"**Laws**" mean all applicable federal, provincial, state, municipal or local laws, statutes, by-laws or ordinances and any regulations promulgated thereunder in effect on the Closing Date.

"**Losses**" means any and all claims, demands, debts, suits, actions, obligations, proceedings, losses, damages, liabilities, deficiencies, costs and expenses (including,

without limitation, all reasonable legal and other professional fees and disbursements, interest, penalties and amounts paid in settlement).

"**Parties**" means collectively, the Buyer, the Seller and the Company and "**Party**" means any one of them.

"**Permitted Encumbrances**" means:

- (a) easements, rights of way, servitude and similar rights in land including, but not limited to, rights of way and servitude for highways and other roads, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric power, telephone, telegraph or cable television conduits, poles, wires and cables which are not material;
- (b) the right reserved to or vested in any Governmental Authority by the terms of any lease, licence, grant or permit forming part of the Property, or by any statutory provision, to terminate any such lease, licence, grant or permit or to require annual or other periodic payments as a condition of the continuance of them, as well as all other reservations, limitations, provisos and conditions in any original grant from Governmental Authorities;
- (c) the right of any Governmental Authority to levy taxes on the Property, minerals or the revenue therefrom and governmental restrictions on production rates on the operation of a mine on the Property, as well as all other rights vested in any Governmental Authority to control or regulate the Property pursuant to applicable Laws;
- (d) any inchoate or statutory liens for taxes, assessments or governmental charges not at the time overdue or for overdue taxes, the validity of which is being contested in good faith but only for so long as such contestation effectively postpones enforcement of such liens or taxes;
- (e) security given to a public utility or any Governmental Authority when required in the ordinary course of business; and
- (f) undetermined or inchoate construction or repair or storage liens arising in the ordinary course of the business, a claim for which has not been filed or registered pursuant to Law or which notice in writing has not been given to the Seller but excluding any liens or claims by any affiliate of the Seller.

"**Person**" means any individual, sole proprietorship, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, company, corporation or other body corporate, union, Governmental Authority and a natural person in his capacity as trustee, executor, administrator, or other legal representative.

"**Property**" means the prospecting licenses as further described in Schedule A hereto, collectively.

"**Resignations**" has the meaning ascribed thereto in section 3.4(i).

"**Survival Period**" has the meaning ascribed thereto in section 6.1.

"**Third Party Claim**" has the meaning ascribed thereto in section 8.3.

"**Time of Closing**" means such time on the Closing Date as the Parties may agree or if the Transaction is not completed at such time, then such other time on the Closing Date on which the Transaction is completed, provided that such time shall not in any event be after 5:00 p.m. (Botswana time).

"**Transaction**" means the sale and transfer of 100% registered and beneficial interest in all of the Issued Shares from the Seller to the Buyer, free and clear of all Encumbrances, in consideration of the issuance of the Consideration Shares to the Seller, all as contemplated by this Agreement.

1.2 **Disclosure.** Any fact or circumstance or combination of facts and/or circumstances disclosed in this Agreement or in any of the Schedules hereto shall be deemed to be disclosed for all purposes of this Agreement.

1.3 **Act.** Any reference in this Agreement to any act, by-law, rule or regulation or to a provision thereof shall be deemed to include a reference to any act, by-law, rule or regulation or provision enacted in substitution or amendment thereof.

1.4 **Toronto Time.** Except where otherwise expressly provided in this Agreement any reference to time shall be deemed to be a reference to Toronto time.

1.5 **Gender and Extended Meanings.** In this Agreement words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case require and the verb shall be construed as agreeing with the required word and pronoun. For greater certainty and without limitation, in this Agreement the word "shall", has the same meaning as the word "will".

1.6 **Headings.** The division of this Agreement into articles and sections is for convenience of reference only and shall not effect the interpretation or construction of this Agreement.

1.7 **Business Day.** In the event that the date for the taking of any action under this Agreement falls on a day which is not a Business Day, then such action shall be taken on the next following Business Day.

1.8 **Currency.** All dollar amounts and/or figures in this Agreement are expressed in terms of Canadian currency.

1.9 **Schedules.** The following are the Schedules attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule "A" – Property

Schedule "B" – Capitalization

2. PURCHASE AND SALE

2.1 **Share Purchase.** Subject to the terms and conditions hereof, including the conditions precedent set forth in Sections 9 and 10 hereof, on the Closing Date at the Time of Closing the Seller shall convey, assign, transfer and sell to the Buyer and the Buyer shall acquire, accept and purchase a 100% registered and beneficial interest in and to all of the Issued Shares, free and clear of any and all Encumbrances.

2.2 **Closing.** Closing shall occur on the Closing Date by way of a virtual closing through the exchange of documents by email between the Buyer's counsel and the Seller's counsel, or in such other manner as may be agreed orally or in writing by the Parties.

2.3 **Documents of Conveyance.** The Seller and the Buyer shall deliver to each other at Closing all documents required under applicable Law to effect the transfer of the Issued Shares to the Buyer and the completion of the Transaction as contemplated hereby, including transfer forms and certificates representing the Issued Shares duly endorsed in blank for transfer, or accompanied by a duly executed power of attorney for transfer, together with all other documents as may be required to convey to the Buyer a 100% registered and beneficial interest in the Issued Shares free and clear of any and all Encumbrances.

2.4 **Tender.** Any tender of documents or money hereunder may be made upon the Parties or upon their respective attorneys as set forth herein.

2.5 **Escrow Provisions.** Any document, instrument or thing which is to be delivered by either of the Parties on the Closing Date shall be tabled by the Party which is to deliver such document, instrument or thing and any document, instrument or thing so tabled by a Party shall be:

- (i) deemed to have been delivered by such Party for the purposes of this Agreement;
- (ii) held in escrow by the solicitor for the Party to be dealt with in accordance with subsections (iii) and (iv);
- (iii) delivered to the Party to which it is to be delivered pursuant to the terms hereof, if all documents, instruments and things which are to be delivered on the Closing Date are tabled in accordance with this section; and
- (iv) delivered to, or in accordance with the directions of, the Party which tabled it, if subsection (iii) does not apply.

3. PAYMENT

3.1 **Consideration.** The consideration for the Issued Shares to be paid by the Buyer on Closing shall be comprised an aggregate of 13,000,000 common shares of the Buyer ("**Consideration Shares**"). The Consideration Shares shall be issued to the

Seller in accordance with its written instructions provided in advance of Closing. The Seller agrees and acknowledges that (i) the Consideration Shares shall be subject to a statutory hold period expiring on the date which is four months and one day following the Closing Date; and (ii) notwithstanding any other provision of this Agreement, the Transaction and the issuance of the Consideration Shares remains subject to the acceptance of the CSE and the receipt of any applicable shareholder approvals of the Buyer as may be required by the CSE.

3.2 **Voluntary Lock-Up.** The Parties agree and acknowledge that the Consideration Shares shall be subject to a voluntary lock-up period pursuant to which:

- (i) 10% of the Consideration Shares held by the Seller shall be released on the Closing Date;
- (ii) 15% of the Consideration Shares held by the Seller shall be released on the date which is six months following the Closing Date;
- (iii) 15% of the Consideration Shares held by the Seller shall be released on the date which is 12 months following the Closing Date;
- (iv) 15% of the Consideration Shares held by the Seller shall be released on the date which is 18 months following the Closing Date;
- (v) 15% of the Consideration Shares held by the Seller shall be released on the date which is 24 months following the Closing Date;
- (vi) 15% of the Consideration Shares held by the Seller shall be released on the date which is 30 months following the Closing Date; and
- (vii) the balance of the Consideration Shares held by the Seller shall be released on the date which is 36 months following the Closing Date.

3.3 **Section 85 Election.** The Buyer and the Seller shall execute a joint election under the provisions of Subsection 85(1) of the *Income Tax Act* and the corresponding provisions of any other applicable provincial statute in respect of the sale, assignment, conveyance and transfer of the Issued Shares to the Buyer. The “elected amount” for the election shall be the amount determined by the Seller in compliance with the limits set out in Subsection 85(1) of the *Income Tax Act* or the provisions of any other applicable statute. The Seller shall be responsible for preparing the appropriate tax election form, and for all costs associated with such a Subsection 85(1) election hereunder. The Buyer shall execute and return forthwith to the Seller any such election and the Buyer shall not be responsible for reviewing or otherwise ensuring the proper completion of such election (other than the accuracy of particular information in respect of the Buyer). The Seller shall be solely responsible for filing such election in a timely manner, with the appropriate governmental authority and paying interest, penalties and other costs that may be assessed against any Party as a result of not filing such election within the prescribed time or the prescribed manner, as applicable.

3.4 **Corporate Matters on Closing.** Effective as of the Closing:

- (i) each of the existing directors and officers of the Company shall resign from their respective positions (the “**Resignations**”); and
- (ii) the Buyer shall appoint its nominees to serve as directors and officers of the Company, to take effect as of the Time of Closing.

4. **REPRESENTATIONS AND WARRANTIES OF THE SELLER**

4.1 **Representations and Warranties.** The Seller and the Company hereby jointly and severally represent and warrant, to and in favour of the Buyer and acknowledge and confirm that the Buyer is relying upon such representations and warranties in connection with the Transaction:

- (a) the Seller is incorporated or otherwise formed under the laws of Ontario, is a valid and existing company, and is in good standing and no proceedings have been taken or authorized by the Seller or its shareholders in respect of the bankruptcy, reorganization, insolvency, liquidation, dissolution or winding up of the Seller;
- (b) the Company is incorporated or otherwise formed under the laws of the Republic of Botswana, is a valid and existing company, and is in good standing and no proceedings have been taken or authorized by the Company or its shareholders in respect of the bankruptcy, reorganization, insolvency, liquidation, dissolution or winding up of the Company;
- (c) the Company has all requisite corporate power and capacity to carry on its business as now conducted and to own the Property, and it is duly and appropriately registered, licensed and otherwise qualified to carry on its business as currently conducted and to own, lease and operate its property and assets and is in good standing in all material respects in each jurisdiction where it carries on business or owns, leases or operates its property or assets;
- (d) at the Time of Closing, the Company will be the registered and beneficial owner of a 100% interest in the Property, free and clear of all Encumbrances, claims and defects in title, other than the Permitted Encumbrances;
- (e) the description of the Property set forth herein is true and correct;
- (f) all mineral exploration conducted on the Property by the Seller and/or the Company to the date hereof has been conducted in accordance with all applicable Laws in all material respects;

- (g) by the Time of Closing, the Seller shall have obtained all required approvals and authorizations to (i) transfer a 100% interest in the Property to the Company, subject to the Permitted Encumbrances; and (ii) transfer a 100% interest in the Issued Shares to the Buyer, all in accordance with the terms hereof, and the Seller has sole and complete power and authority to deal with the Property in the manner contemplated in this Agreement;
- (h) except for the Permitted Encumbrances and the rights of the Buyer under this Agreement, neither Seller nor the Company has done any act or suffered or permitted any action to be done whereby any Person may acquire any interest in or to the Property or minerals to be produced from the Property;
- (i) no Person has any right under preferential, pre-emptive or first purchase rights or otherwise to acquire any interest in the Property or that might be triggered by virtue of this Agreement or the transactions contemplated hereby;
- (j) there is no actual, threatened or contemplated claim or challenge relating to the Property including no claim made by the Indigenous Peoples, nor to the best of the Seller's and the Company's information, knowledge and belief is there any basis therefor, there is not presently outstanding against the Seller or the Company any judgment, decree, injunction, rule or order of any court, Governmental Authority or arbitrator which would have a material effect upon the Property;
- (k) all taxes, assessments, rentals, levies and other payments, as well as all reports, relating to the Property and required to be made, performed and filed to and with any Governmental Authority in order to maintain the Property in good standing have been so made, performed or filed, as the case may be;
- (l) the Property is in good standing and in full compliance with the applicable Laws (including all applicable mining legislation and regulations) including, without limitation, all environmental Laws;
- (m) neither the Seller nor the Company is party to or bound by any guarantee, indemnification, surety or similar obligation pertaining to the Property and, except for this Agreement, and no contracts have been entered between the Seller, the Company and/or any other Person with respect to the Property;
- (n) the Issued Shares of the Company are as set out in Schedule B hereto, and other than as set out in Schedule B:
 - (i) there are no rights, privileges or agreements requiring it to repurchase, redeem, retract or otherwise acquire, whether directly or indirectly, any of its issued shares or other securities; and

- (ii) there are no options, warrants, rights, privileges or agreements requiring it to sell, or otherwise issue (by exercise, conversion, exchange or otherwise), whether directly or indirectly, any of its unissued shares;

and such information contained in Schedule B hereto shall remain accurate and complete in all material respects at the Closing;

- (o) the Company has no subsidiaries;
- (p) each of the Seller and the Company has all requisite corporate power and capacity and has taken all necessary corporate action to authorize it to execute and deliver this Agreement and perform its obligations hereunder, including passing all necessary director and shareholder resolutions to effect the transfer of the Issued Shares as contemplated hereby, and this Agreement has been duly authorized, executed and delivered by it and constitutes a legal, valid and binding obligation enforceable against it in accordance with this Agreement's terms, except as may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar laws of general application affecting the enforceability of remedies and rights of creditors and except that equitable remedies such as specific performance and injunction are in the discretion of a court;
- (q) the execution and delivery by each of the Seller and the Company of this Agreement and performance of its obligations hereunder does not and shall not result in the breach of, constitute a default under or conflict with:
 - (i) any provision of the constating documents of the Seller or the Company;
 - (ii) any resolutions of the shareholders or directors of the Seller or the Company;
 - (iii) any statute, rule or regulation applicable to the Seller, the Company or any of their respective property or assets;
 - (iv) any order, decree or judgment of a court or regulatory authority or body having jurisdiction over the Seller, the Company or any of their respective property or assets;
 - (v) any mortgage, indenture, agreement or other commitment to which the Seller or the Company is a party or to which either of them or their respective property is bound; or
 - (vi) any agreement which would permit any party to that agreement to terminate such agreement or accelerate the maturity of any indebtedness of the Company, or that would result in the creation

or imposition of any Encumbrance on the Issued Shares or assets of the Company (including, without limitation, the Property);

- (r) all Issued Shares are issued as fully paid and non-assessable securities of the Company and are free and clear of any and all Encumbrances, liens, charges, demands of any kind and nature;
- (s) there are no claims, actions, suits or proceedings (judicial, administrative or otherwise) commenced, pending or threatened against the Seller or the Company, nor to their knowledge is any of the foregoing contemplated nor to their knowledge is there any basis therefor;
- (t) neither the Seller nor the Company is a reporting issuer or equivalent in any jurisdiction and neither the Seller nor the Company have contravened any applicable securities Laws of any jurisdiction, including without limitation in relation to the issuing of any Issued Shares or other securities;
- (u) the Company has not issued any securities other than as disclosed herein and the Issued Shares are not listed for trading on any stock exchange or over the counter market;
- (v) all consents, approvals, permits, authorizations or filings as may be required for the execution and delivery of this Agreement by the Seller and the Company have been obtained or shall be obtained by the Time of Closing;
- (w) to the best of its knowledge, the Company has complied with and is in compliance, in all material respects, with all applicable Laws, and by the Time of Closing shall have all material licences, permits, orders or approvals of, and shall have made all required registrations with, any Governmental Authority that are material in order to own the Property;
- (x) the minute books and corporate records of the Company are maintained in accordance with all material applicable Laws and are complete and accurate in all material respects.
- (y) the Company has filed all tax returns, reports and other tax filings required to be filed, and has paid, deducted, withheld or collected and remitted on a timely basis all amounts to be paid, deducted, withheld or collected and remitted with respect to any taxes, interest and penalties as required under all applicable tax Laws. There are no assessments, reassessments, actions, suits or proceedings, in progress, pending, or threatened, against the Company, and no waivers have been granted by the Company in connection with any taxes, interest or penalties; the Company is not liable for any accrued or unpaid taxes (whether income tax, provincial tax, excise tax or otherwise), or any interest or penalties thereon;

- (z) no director, officer, insider or other non-arm's length party of the Company (or any affiliate thereof) is currently a party to any contract or transaction with, or is indebted to, the Company;
- (aa) the Company has not made, nor is it considering making, an assignment for the benefit of its creditors, and has not requested, nor is it considering requesting, a meeting of its creditors to seek a reduction, compromise, composition or other accommodation with respect to its indebtedness;
- (bb) there is no non-competition, exclusivity or other similar agreement, commitment or understanding in place to which the Company is a party or by which it is otherwise bound that would now or hereafter in any way may limit the business or operations of the Company in a particular manner or to a particular locality or geographic region or for a specified period of time and the execution, delivery and performance of this Agreement does not and will not result in any restriction of the Company from engaging in its business or from competing with any person or in any geographic area;
- (cc) the Company is not bound by any agreement, guarantee, indemnification (other than to officers and directors pursuant to the Company's constating documents and standard indemnity agreements), or endorsement or like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any Person;
- (dd) the Company does not have any outstanding indebtedness or any liabilities or obligations whatsoever (whether accrued, absolute, contingent or otherwise, including under any guarantee of any debt);
- (ee) the Company has not incurred any finders' fees or similar obligations with respect to any of the matters herein;
- (ff) the Company is not party to any agreement which entails any change of control or other termination payments due in connection with the Transaction;
- (gg) there is no unanimous shareholders agreement or similar agreement governing the Issued Shares;
- (hh) the Company does not, and will not at the Time of Closing, own any property (including real property) or material assets other than a 100% interest in the Property subject to the Permitted Encumbrances;
- (ii) neither the Seller nor the Company is aware of, and nor has it received any order or directive which relates to environmental matters or any demand or notice with respect to the breach of any environmental, health or safety law applicable to the Seller, the Company or the Property;

- (jj) neither the Seller nor the Company has received any notice of adverse finding, warning letters, notice of violation or notice of Governmental Authority action or refusals or any other written correspondence or similar communications from any Governmental Authority alleging or asserting non-compliance with any Laws relating in whole or in part to health and safety and/or the environment, any implementing regulations pursuant to any of the foregoing, and all similar or related international, provincial or local healthcare statutes, regulations and directives applicable to the Property. The Company is not subject to any obligation arising under an administrative or regulatory action, inspection, warning letter, notice of violation letter, or other written notice, response or commitment made to or with any other Governmental Authority and, to the Company's and the Seller's knowledge, no such proceedings have been threatened;
- (kk) all activities of each of the Seller and the Company are in material compliance with and are in good standing under all applicable Laws, rules, regulations and regulatory orders and prohibitions and there have been no violations thereof nor any basis for a claim or determination thereof, and there are no current, pending or threatened orders, prohibitions or other directives relating to any such matters nor to the Company's or the Seller's knowledge is there any basis for such order, prohibition or other directive; and
- (ll) there are no agreements, arrangements, commitments, understandings, judgments, orders, warrants, writs, injunctions or decrees binding upon the Company that has or would reasonably be expected to have the effect of prohibiting or materially restricting or impairing any business practice of the Company, or any acquisition of property or assets by the Company as currently conducted or proposed to be conducted.

5. REPRESENTATIONS AND WARRANTIES OF THE BUYER

5.1 **Representations and Warranties.** The Buyer hereby covenants, represents and warrants to the Seller and the Company as follows and acknowledges and confirms that the Seller and the Company are relying upon such representations and warranties in connection with the Transaction:

- (a) **Organization.** The Buyer is duly incorporated and validly subsisting under the laws of British Columbia and has the corporate power to own the Company and to carry on its business as it is now being conducted and to execute, deliver and perform its obligations under this Agreement. The Buyer is now, and will be as of Closing, up to date in all filings and registrations required under applicable Laws.
- (b) **Acts of Bankruptcy.** The Buyer is not insolvent, has not proposed a compromise or arrangement to its creditors generally, has not taken any

proceeding with respect to a compromise or arrangement, has not taken any proceeding to have itself declared bankrupt or wound-up, has not taken any proceeding to have a receiver appointed over any part of its assets and at present, no encumbrancer or receiver has taken possession of any of its property and no execution is enforceable or levied upon any of its property and no petition for a receiving order in bankruptcy is filed against it.

- (c) **Consents.** The Buyer has now or on the Closing Date shall have obtained all consents, approvals or authorizations that are required in connection with the consummation of the Transaction.
- (d) **Corporate Authority.** All requisite corporate actions have been taken or by the Closing Date shall have been taken by Buyer to authorize the valid execution and delivery of this Agreement and the consummation of the Transaction.
- (e) **Agreement Enforceable.** This Agreement constitutes a valid and legally binding obligation of the Buyer enforceable against the Buyer in accordance with its terms subject, however, to the effects of bankruptcy, insolvency, reorganization, moratorium and other Laws for the protection of creditors, as well as to general principles of equity, regardless whether such enforceability is considered in proceedings in equity or at law.
- (f) **No Violations.** The execution and delivery of this Agreement by the Buyer and the observance and performance of the terms and provisions of this Agreement; (i) does not and will not require the Buyer to obtain or make any consent, authorization, approval, filing or registration under any law, by-law, rule, regulation, judgment, order, writ, injunction or decree which is binding upon the Buyer other than as contemplated in this Agreement; (ii) does not and will not constitute a violation or breach of the charter documents or by-laws of the Buyer; and (iii) does not and will not constitute a violation or breach of a provision of any contracts to which the Buyer is a party or by which the Buyer is bound or any law, by-law, judgment, order, writ, injunction or decree applicable to the Buyer.
- (g) **Litigation.** There is no legal, administrative, arbitration or other proceeding, claim or action of any nature or investigation pending or, to the knowledge of the Buyer threatened against or involving the Buyer or which questions or challenges the validity of this Agreement or any action taken or to be taken by the Buyer pursuant to this Agreement or any other agreement or instrument to be executed and delivered by the Buyer in connection with the Transaction and the Buyer does not know or have any reason to know of any valid basis for any such legal, administrative, arbitration or other proceeding, claim, action of any nature or investigation.
- (h) **Consideration Shares.** Upon issuance, the Consideration Shares shall be fully paid and non-assessable as fully paid and non-assessable shares

and the Buyer will have an exemption from the applicable prospectus requirements of National Instrument 45-106 for the issuance of the Consideration Shares.

- (i) **No Brokers.** All negotiations relating to this Agreement and the Transaction have been carried on by the Buyer directly with the Seller without the intervention of any other Person on behalf of the Buyer in such manner as to give rise to any valid claim against the Seller for a brokerage commission, finder's fee or other like payment and Buyer will indemnify and save harmless the Seller of and from any such claim.
- (j) **Taxable Canadian Corporation.** The Buyer is a "taxable Canadian corporation" within the meaning of the *Income Tax Act* (Canada).

6. SURVIVAL OF REPRESENTATIONS AND WARRANTIES

6.1 **Survival.** No investigations made by or on behalf of any Party at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any covenant, representation or warranty made by any Party. No waiver by any Party of any condition, in whole or in part, shall operate as a waiver of any other condition. The representations and warranties contained in Articles 4 and 5 respectively or in any certificate or other document delivered in connection with the Closing shall survive the making of this Agreement and the Closing for a period of two years (the "**Survival Period**"). If a claim for a breach of any such covenant, representation or warranty is brought prior to the expiration of the applicable Survival Period such covenant, representation or warranty shall, for the purposes of such claim, survive the applicable Survival Period until such claim is finally resolved and all obligations with respect thereto have been fully satisfied.

7. COVENANTS

7.1 **Covenants of the Company and Seller.** From and after the date hereof and until the Closing Date (except as hereinafter otherwise provided) or earlier termination of this Agreement, unless the Buyer shall otherwise consent in writing:

- (a) the Company and the Seller shall permit the Buyer and its advisors to have reasonable access at reasonable times to all properties, books, accounts, records, material contracts, files, correspondence, tax records, and documents of or relating to the Property and the Company and to discuss such matters with the executive officers of the Company;
- (b) the Company shall not conduct any business other than in the ordinary course or as otherwise required in connection with the transactions contemplated hereunder (including, without limitation, such internal reorganizations as are required in order to provide for the ownership of all of the Issued Shares by the Seller on a tax efficient basis, in the sole discretion of the Seller, prior to the Time of Closing); and except as contemplated by the foregoing or otherwise pursuant to this Agreement,

the Transaction or as agreed to between the Parties in writing or as required by applicable Laws, the Company shall not:

- (i) amend its constating documents;
- (ii) subdivide, split, combine, consolidate, or reclassify any of its Issued Shares;
- (iii) issue or agree to issue any securities or incur any indebtedness, or provide any guarantees of indebtedness to any third parties;
- (iv) declare, set aside or pay any dividend or make any other distribution payable in cash, shares, stock, securities or property with respect to any of its shares of capital stock;
- (v) repurchase, redeem, or otherwise acquire, directly or indirectly, any of its capital stock or any securities convertible into or exchangeable or exercisable into any of its capital stock;
- (vi) enter into or modify any employment, consulting, severance, collective bargaining or similar agreement, policy or arrangement with, or grant any bonus, salary increase, option to purchase shares, pension or supplemental pension benefit, profit sharing, retirement allowance, deferred compensation, incentive compensation, severance, change of control or termination pay to, or make any loan to, any officer, director, employee or consultant of the Company or the Seller;
- (vii) conduct any business other than in connection with the matters contemplated hereunder or in order to maintain the Property in good standing;
- (viii) sell, lease or otherwise dispose of any material property or assets or enter into any agreement or commitment in respect of any of the foregoing;
- (ix) amend or propose to amend the rights, privileges and restrictions attaching to the Issued Shares or reduce its stated capital;
- (x) reorganize, amalgamate or merge with another Person;
- (xi) acquire or agree to acquire any corporation or other entity (or material interest therein) or division of any corporation or other entity or material assets;
- (xii) enter into any agreements outside of the ordinary course with its directors or officers or their respective affiliates;

- (xiii) except as required by any applicable Law, make any changes to the existing accounting practices of the Company or make any material tax election inconsistent with past practice; or
 - (xiv) take any action contrary to or in opposition to the Transaction; and
- (c) each of the Company and the Seller will:
- (i) use its reasonable commercial efforts to cooperate with the Buyer in giving effect to the Transaction and other matters contemplated hereby and to not take any action contrary to or in opposition to the Transaction;
 - (ii) use its reasonable commercial efforts to obtain any regulatory and third parties approvals required in respect of the Transaction; and
 - (iii) advise the Buyer of any material change in the Property or the Company prior to the Time of Closing.

7.2 **Covenants of the Buyer.** From and after the date hereof and until the Closing Date (except as hereinafter otherwise provided) or earlier termination of this Agreement, the Buyer shall:

- (i) use commercially reasonable efforts to obtain all CSE and other regulatory and, as applicable, shareholder and other corporate approvals with respect to the fulfillment of its obligations under this Agreement; and
- (ii) use its commercially reasonable efforts to cooperate with the Seller in giving effect to the Transaction.

8. **INDEMNITY**

8.1 **Seller's Indemnity of Buyer.** The Seller agrees to indemnify and save harmless the Buyer of and from all Losses actually incurred by the Buyer as a result of any breach by the Seller or Company or, subject to the Survival Period, any inaccuracy of any representation or warranty or failure to comply with any covenant of the Seller or the Company contained in this Agreement.

8.2 **Buyer's Indemnity of Seller.** The Buyer agrees to indemnify and save harmless the Seller of and from all Losses actually incurred by the Seller as a result of any breach by the Buyer or, subject to the Survival Period, any inaccuracy of any representation or warranty or failure to comply with any covenant of the Buyer contained in this Agreement.

8.3 **Notice of Claims.**

(a) In the event that a Party (the "**Indemnified Party**") shall become aware of any Loss in respect of any other Party (the "**Indemnifying Party**") agreed to indemnify

the Indemnified Party pursuant to this Agreement (the "**Indemnification Claim**"), the Indemnified Party shall promptly give written notice thereof to the Indemnifying Party. Such notice shall specify whether the Indemnification Claim arises as a result of a claim by a Person against the Indemnified Party (a "**Third Party Claim**") or whether the Loss does not so arise (a "**Direct Claim**") and shall also specify with reasonable particularity (to the extent that the information is available) the factual basis for the Indemnification Claim and the amount of the Loss if known.

(b) If through the fault of the Indemnified Party the Indemnifying Party does not receive notice of any Indemnification Claim in time to contest effectively the determination of any liability susceptible of being contested, the Indemnifying Party shall be entitled to set off against the amount claimed by the Indemnified Party the amount of any Losses incurred by the Indemnifying Party resulting from the Indemnified Party's failure to give such notice on a timely basis.

8.4 **Investigation of Claims.** With respect to any Direct Claim, following receipt of notice from the Indemnified Party of the Indemnification Claim, the Indemnifying Party shall have up to 10 days to make such investigation of the Indemnification Claim as is considered necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying Party the information relied upon by the Indemnified Party to substantiate the Indemnification Claim, together with all such other information as the Indemnifying Party may reasonably request. If all applicable Parties agree at or prior to the expiration of such 10 day period (or any mutually agreed upon extension thereof) to the validity and amount of such Indemnification Claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed upon amount of the Indemnification Claim, failing which the matter shall be determined by a court of competent jurisdiction.

8.5 **Supplemental Rights.** The rights and benefits provided in this Article are supplemental to and are without prejudice to any other rights, actions or causes of action which may arise pursuant to any other section of this Agreement or pursuant to applicable Law.

9. **CONDITIONS PRECEDENT TO SELLER'S OBLIGATIONS AT CLOSING**

9.1 **Conditions Precedent.** All obligations of the Seller to close the Transaction are subject to the fulfilment (or waiver in writing by the Seller) prior to or at the Closing of each of the following conditions:

- (a) **Representations and Warranties.** The representations and warranties made by the Buyer in or under this Agreement shall be true in all material respects on and as of the Closing Date.
- (b) **Approvals.** The Seller and the Buyer shall have received all requisite corporate approvals, third party approvals (including approvals of all applicable Governmental Authorities) and the acceptance of the CSE in connection with the Transaction and the Buyer shall have an exemption

available to issue the Consideration Shares pursuant to National Instrument 45-106.

- (c) **Actions, Etc.** All actions, proceedings, instruments and documents required to carry out the Transaction and all other related legal matters shall have been approved by the Buyer and the Seller shall have been furnished with such certified copies of actions and proceedings and other such instruments and documents as the Seller shall have reasonably requested.
- (d) **Compliance with Covenants.** The Buyer shall have complied in all material respects with all covenants and agreements herein agreed to be performed or caused to be performed by the Buyer.
- (e) **No Orders.** No order of any court or administrative agency shall be in effect which restrains or prohibits the Transaction and no suit, action, inquiry, investigation or proceeding in which it will be or it is sought to restrain, prohibit or change the terms of or obtain damages or other relief in connection with the Transaction and which in the judgment of the Seller makes it inadvisable to proceed with the consummation of the Transaction shall have been made, instituted or threatened in writing by any Person.
- (f) **Closing Deliverables.** The Buyer shall deliver to the Seller at closing a certificate of good standing in respect of the Buyer, and certified copies of the resolutions of its shareholders, if applicable, and directors authorizing the Transaction.
- (g) **No Adverse Law.** No new Law, statute, by-law, regulation, order, decree or other action shall have been enacted or introduced whether federal, provincial, municipal, local or otherwise, which in the reasonable opinion of the Seller materially impairs or may materially impair the Consideration Shares or the Buyer's business.
- (h) **No Material Adverse Change.** No material adverse change in the Buyer's financial condition, prospects, assets or operations shall have occurred between the date of this Agreement and the Closing, including without limitation, any default with respect to any material obligations or agreements by the Buyer or third parties which would have a material adverse effect on the Consideration Shares or the Buyer's operations.

In case any of the foregoing conditions cannot be fulfilled at or before the Time of Closing to the satisfaction of the Seller, the Seller may rescind this Agreement by notice to the Buyer and in such event each of the Parties shall be released from all obligations hereunder. Provided however that any such conditions may be waived in whole or in part by the Seller without prejudice to the Seller's rights of rescission in the event of the non-fulfilment of any other condition or conditions, any such waiver to be binding on the Seller only if the same is in writing.

10. CONDITIONS PRECEDENT TO BUYER'S OBLIGATIONS AT CLOSING

10.1 **Conditions Precedent.** All obligations of the Buyer to complete the Transaction are subject to the fulfilment (or waiver in writing by the Buyer) prior to or at the Closing of each of the following conditions:

- (a) **Representations and Warranties.** The representations and warranties made by the Seller and the Company in or under this Agreement shall be true in all material respects on and as of the Closing Date.
- (b) **Actions, Etc.** All actions, proceedings, instruments and documents required to carry out the Transaction and all other related legal matters shall have been approved by the Seller and the Buyer shall have been furnished with such certified copies of actions and proceedings and other such instruments and documents as the Buyer shall have reasonably requested.
- (c) **Approvals.** The Seller and the Buyer shall have received all requisite corporate approvals, third party approvals (including approvals of all applicable Governmental Authorities) and the acceptance of the CSE in connection with the Transaction and the Buyer shall have an exemption available to issue the Consideration Shares pursuant to National Instrument 45-106.
- (d) **Compliance with Covenants.** The Seller and Company shall each have complied in all material respects with all covenants and agreements herein agreed to be performed or caused to be performed by the Seller and Company, as applicable.
- (e) **Approvals and Consents.** At or before Closing there shall have been obtained from all appropriate federal, provincial, municipal, local or other governmental or administrative bodies all such approvals and consents, if any, as may be required in order to transfer the Issued Shares at Closing as herein provided.
- (f) **No Orders.** No order of any court or administrative agency shall be in effect which restrains or prohibits the Transaction and no suit, action, inquiry, investigation or proceeding in which it will be or it is sought to restrain, prohibit or change the terms of or obtain damages or other relief in connection with the Transaction and which in the judgment of the Buyer makes it inadvisable to proceed with the consummation of the Transaction shall have been made, instituted or threatened in writing by any Person.
- (g) **No Adverse Law.** No new Law, statute, by-law, regulation, order, decree or other action shall have been enacted or introduced whether federal, provincial, municipal, local or otherwise, which in the reasonable opinion of the Buyer materially impairs or may materially impair the ownership of the Company or Property.

- (h) **Resignations.** Each of the Resignations shall have been executed in form and substance acceptable to the Buyer, acting reasonably.
- (i) **No Material Adverse Change.** No material adverse change in the Company's financial condition, prospects, assets (including the Property) or operations shall have occurred between the date of this Agreement and the Closing, including without limitation, any default with respect to any material obligations or agreements by Company, the Seller or third parties which would have a material adverse effect on the Property or the Company's operations or prospects.
- (j) **Closing Deliverables.** The Seller shall deliver to the Buyer at closing a certificate of incorporation in respect of the Company, and certified copies of the resolutions of its shareholders and directors authorizing the Transaction.

In case any of the foregoing conditions cannot be fulfilled at or before the Time of Closing to the satisfaction of the Buyer, the Buyer may rescind this Agreement by notice to the Seller and in such event each of the Parties shall be released from all obligations hereunder. Provided however that any such conditions may be waived in whole or in part by the Buyer without prejudice to the Buyer's rights of rescission in the event of the non-fulfilment of any other condition or conditions, any such waiver to be binding on the Buyer only if the same is in writing.

11. MISCELLANEOUS

11.1 **Costs.** All legal, tax and other costs and expenses incurred in connection with the preparation of this Agreement and the consummation of the Transaction shall be paid by the Party incurring such expenses.

11.2 **Notice.** All notices, requests, demands or other communications by the Parties required or permitted to be given by one Party to the other shall be given in writing by personal delivery, email or by registered or certified mail, postage prepaid, addressed, telecopied or delivered to such other Party as follows:

- (a) the Seller and the Company:

One Bullion Limited
130 Spadina Avenue
Suite 401
Toronto, Ontario
M5V 2L4

Email:

- (b) the Buyer:

Silverfish Resources Inc.
700-838 W Hastings Street
Vancouver, BC
V6C 0A6

Email:

or at such other address or telecopier number as may be given by any of them to the others in writing from time to time and such notices, requests, demands or other communications shall be deemed to have been received when delivered, if personally delivered, on the date telecopied (with receipt confirmed) if telecopied and transmitted at or prior to 5:00 p.m. local time and, if not, on the next Business Day, and if mailed, on the date received as certified.

11.3 **Confidentiality**. Unless and until the transactions contemplated in this Agreement have been completed, except with the prior written consent of the other Parties at the relevant time or as required by law or regulations (including the policies of the CSE), each of the Parties and their respective advisors will hold all information received from the other Parties in strictest confidence, except such information and documents available to the public or as are required to be disclosed by applicable Law, and shall use such information solely for the purpose of completing the transactions contemplated by this Agreement. All such information in written form and documents will be returned to the Party originally delivering them in the event that the transactions provided for in this Agreement are not consummated. All public announcements regarding this Agreement or the Transaction and other matters contemplated hereby shall be subject to review and reasonable consultation of all Parties hereto as to form, content and timing, before public disclosure, always provided that a Party shall be entitled to make such public announcement if required by applicable Law or regulatory requirements to immediately do so and it has taken reasonable efforts to comply herewith.

11.4 **Further Assurances**. The Parties shall sign such other papers, cause such meetings to be held, resolutions passed and by-laws enacted and exercise their vote and influence, do and perform and cause to be done and performed such further and other acts and things as may be necessary or desirable in order to give full effect to this Agreement and every part hereof.

11.5 **Laws**. This Agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein.

11.6 **Time of the Essence**. Time shall be of the essence of this Agreement and of every part hereof and no extension nor variation of this Agreement shall operate as a waiver of this provision.

11.7 **Entire Agreement**. This Agreement together with the closing documents constitutes the entire agreement among the Parties with respect to all of the matters herein. This Agreement supersedes any and all agreements, understandings and

representations made among the Parties prior to the date hereof. This Agreement shall not be amended except by a memorandum in writing signed by the Parties and any amendment hereof shall be null and void and shall not be binding upon any Party which has not given its consent as aforesaid.

11.8 **Assignment.** No Party may assign this Agreement or any part hereof without the prior written consent of the other Parties which consent may not be unreasonably withheld. Subject to the foregoing, this Agreement shall enure to the benefit of and be binding upon the Parties and their respective heirs, executors, administrators, legal representatives, successors and assigns, but no other Person provided, however, that the indemnity obligations provided herein shall not be assignable without the consent of the non-assigning Parties.

11.9 **Invalidity.** In the event that any of the covenants, representations and warranties or any portion of them contained in this Agreement are unenforceable or are declared invalid for any reason whatsoever, such unenforceability or invalidity shall not affect the enforceability or validity of the remaining terms or portions thereof contained in this Agreement and such unenforceable or invalid, covenant, representation and warranty or covenant or portion thereof shall be severable from the remainder of this Agreement.

11.10 **Counterpart.** This Agreement may be executed in several counterparts, by original or electronic signature, each of which so executed shall be deemed to be an original and such counterparts when taken together shall constitute one and the same original agreement which shall be binding on the Parties hereto.

11.11 **Covenants.** Each of the Parties hereto covenants and agrees with the other Parties to use all reasonable efforts until Closing to take or refrain from taking all actions with the intent that the Closing conditions set forth herein shall be satisfied.

11.12 **Remedies.** If a Party hereto improperly fails to perform any of its obligations hereunder the other Parties shall be entitled to all remedies available to it under this Agreement, at Law in equity or otherwise, expressly including without limitation, specific performance. The exercise by a Party of any particular remedies shall not preclude the Party from seeking, exercising or invoking any other remedy available to it. The aforementioned remedies are cumulative and not mutually exclusive or dependent upon each other.

11.13 **Termination of this Agreement.** This Agreement may be abandoned and terminated prior to the Closing:

- (a) by the mutual consent of the Parties; and/or
- (b) by any Party if Closing has not taken place on or before May 31, 2023.

11.14 **Dispute Resolution**

(a) If a dispute or difference arises between the Parties with regards to the interpretation or the effect of, or the validity, enforceability or rectification (whether in whole or in part) of, the respective rights or obligations of the Parties or violation of terms of this Agreement, then any Party shall be entitled, by written notice to the others, to require that the Parties meet and in good faith to settle the dispute or difference amicably and expeditiously.

(b) If any dispute or difference arising between the Parties cannot be resolved between them, then the Parties shall be entitled to deal with the dispute in accordance with clauses 11.14(c) or (d) below.

(c) The aggrieved Party may refer the matter to any court of competent jurisdiction in Botswana or the Province of Ontario, Canada.

(d) Notwithstanding clause 11.14(c) above, the Parties may by mutual agreement refer the matter for arbitration. If the Parties choose to refer the matter for arbitration, the Parties shall enter into an arbitration agreement to set out how the arbitration should be conducted.

[Remainder of page intentionally left blank]

IN WITNESS WHEREOF the Parties have duly executed this Agreement as of the date and year first above written.

SILVERVISH RESOURCES INC.

Per: "Joseph Cullen"
Authorized Signatory

ONE BULLION LIMITED

Per: "Signed"
Authorized Signatory

RED RIDGE MINING PROPRIETARY LIMITED

Per: "Signed"
Authorized Signatory

SCHEDULE "A"

PROPERTY

Prospecting licenses PL040/2020, PL 041/2020, PL042/2020, PL043/2020 and PL044/2020, each of which was granted on July 1, 2020 in accordance with the Mines and Minerals Act with an expiry date of June 30, 2023, collectively comprising the property known as the Aruba Property in southern Botswana, with PL040/2020, PL041/2020 and PL043/2020 being issued over the Southern/Kgalagadi District, PL042/2020 being issued over the Southern District and PL044/2020 being issued over the Southern/Kweneng District.

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SCHEDULE "B"
CAPITALIZATION

The stated capital of the Company consists of 1000 ordinary shares as of the date hereof, which as at the Time of Closing shall be issued to and held as reflected below (the "**Issued Shares**"):

Name of Registered and Beneficial Owner	Number/Type of Securities
One Bullion Limited	1,000 ordinary shares