

January 26th, 2022

Rockstone Group D.O.O. – Kać

[Redacted - Personal Contact
Information]

Attention: Aleksandar Ilić

Aleksandar Ilić
[Redacted - Personal
Contact Information]

This letter will serve to confirm the terms upon which we have agreed to amend that right of first refusal agreement dated January 25, 2021, among Rockstone Group D.O.O. – Kać, Aleksandar Ilić, Tera Balkanika D.O.O. Beograd – Novi Beograd, and Terra Balcanica Resources Corp. (formerly 1250598 B.C. Ltd.) (the “**ROFR Agreement**”). All terms not otherwise defined in this letter agreement will have the meaning given to such terms in the ROFR Agreement.

In consideration of CDN \$10.00 and other good and valuable consideration paid by each of the Parties to each of the others (the receipt and sufficiency of which is hereby acknowledged), the Parties agree to make the following amendment to the ROFR Agreement:

1. Section 2.1 of the ROFR Agreement is replaced with the following:

“2.1 This Agreement shall come into force and effect as of the date first written above and shall continue in force until the date on which this Agreement is terminated: (i) by the mutual written consent of the Parties; (ii) at AI’s option if his ownership of the Parent, or the Parent’s successor, is less than 5%; or (iii) automatically upon the date that is 12 months from the day the common shares of the Company are listed for trading on a stock exchange in North America.”

[Signature page follows]



Accepting the above accurately details your understanding of our agreement in this regard could you please execute this letter where indicated and return same at your early convenience.

Yours truly,

TERRA BALCANICA RESOURCES CORP.

Per: (Signed) "Aleksandar Miskovic"
Authorized Signatory

TERRA BALKANIKA D.O.O. BEOGRAD – NOVI BEOGRAD

Per: (Signed) "Aleksandar Miskovic"
Authorized Signatory

ACKNOWLEDGED AND AGREED to this 26th day of January, 2022.

ROCKSTONE GROUP D.O.O - KAĆ

Per: (Signed) "Aleksandar Ilic"
Authorized Signatory

(Signed) "Aleksandar Ilic"
ALEKSANDAR ILIĆ