

Sale Agreement - Turgeon Project

Clause	Item	Terms
1.	Parties	<p>(a) Raptor Resources Limited (ACN 142 901 442) of Level 8, 216 St Georges Terrace, Perth WA 6000 (Buyer); and</p> <p>(b) Canadian Copper Inc. (OCN 2830501) of The Canadian Venture Building, 82 Richmond Street East, Toronto, Ontario M5C 1P1 (CCI); and</p> <p>(c) Puma Exploration Inc. (NEQ 1161658993) of 175, rue Légaré, Rimouski, Qc, Canada G5L 3B9 (Puma),</p> <p>(together, CCI and Puma are referred to as the Sellers),</p> <p>(each a Party and collectively the Parties).</p>
2.	Background	<p>(a) Puma is the legal and registered holder of the Mining Claims. CCI is the beneficial holder of an interest in the Mining Claims.</p> <p>(b) The Sellers have each agreed to sell all of their respective interest (whether legal and/or beneficial) in the Mining Claims to the Buyer, on the terms set out in this Terms Sheet.</p> <p>(c) With effect on and from Completion, neither of the Sellers shall have any interest in the Mining Claims, nor any option or other right to claim an interest in any of the Mining Claims.</p>
3.	Nature of Terms Sheet	This Terms Sheet is legally binding on the Parties.
4.	Acquisition	<p>Subject to the satisfaction or waiver of the Conditions:</p> <p>(a) the Sellers agree to sell and transfer to the Buyer (or its Nominee) the Sale Assets with effect on and from Completion, free of any Encumbrances, other than the Permitted Encumbrances, for the Consideration; and</p> <p>(b) the Buyer (or its Nominee) agrees to take transfer of the Sale Assets and pay the Consideration,</p> <p>on the terms and conditions set out in this Terms Sheet (Acquisition).</p>
5.	Condition precedent	<p>(a) Completion of the Acquisition is subject to and conditional on the following conditions being satisfied (or waived):</p> <p style="padding-left: 20px;">(i) Due diligence: the Buyer completing financial, legal and technical due diligence on the Sale Assets, to the satisfaction of the Buyer in its absolute discretion, within 14 days of the Execution Date (the last date of such period being the Due Diligence Deadline);</p> <p style="padding-left: 20px;">(ii) Expenditure Requirement: the Buyer either, at the Buyer's election in its sole discretion:</p> <p style="padding-left: 40px;">(A) incurring or expending not less than \$500,000 in expenditure on Exploration on the Mining Claims; or</p>

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		<p>(B) making a cash payment of \$300,000 to CCI, within 12 months of the Execution Date;</p> <p>(iii) Public Offering: the Buyer preparing a prospectus and lodging the prospectus with the ASIC to complete a capital raising (on terms and conditions satisfactory to the Buyer) to support an application to list on the ASX and receiving valid acceptances under the prospectus to the value of not less than \$10,000,000 at a subscription price of \$0.20 per share;</p> <p>(iv) ASX conditional approval: the Buyer receiving conditional approval in writing from the ASX to admit the Buyer to the official list of the ASX on terms acceptable to the Buyer and all conditions under the conditional approval letter being satisfied in a manner acceptable to the Buyer;</p> <p>(v) Regulatory approvals: the Parties obtaining all necessary corporate, governmental and regulatory approvals, consents and waivers pursuant to the Listing Rules, the Corporations Act, the Mining Act and any other applicable law to allow the Parties to lawfully complete the matters set out in this Terms Sheet;</p> <p>(vi) Third party approvals: the Parties obtaining all necessary third party approvals, consents and waivers to allow the Parties to lawfully complete the matters set out in this Terms Sheet, including any consents required under the Third Party Agreements;</p> <p>(vii) Deeds of assignment and assumption: CCI, Puma, the Buyer and, if necessary, under the Third Party Agreements, the relevant third party, executing a deed of assignment and assumption in relation to each Third Party Agreement; and</p> <p>(viii) Chester Project: the Buyer completing the purchase of the Chester Project from the Sellers in accordance with the Sales Agreement – Chester Project dated on or about the date of this Terms Sheet between CCI, Puma and the Buyer,</p> <p>(collectively, the Conditions).</p> <p>(b) The Sellers must provide the Buyer with full access to all books, records, documents, agreements and all other information relating to the Sale Assets as the Buyer may require to complete its due diligence on the Sale Assets in a timely manner as and when requested by the Buyer.</p>

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		<p>(c) The Condition in clause 5(a)(i) is for the benefit of the Buyer and may only be waived by the Buyer by notice in writing to CCI and Puma.</p> <p>(d) The Conditions in clause 5 (other than clause 5(a)(i)) are for the benefit of both Parties and may only be waived by mutual written agreement between the Parties.</p> <p>(e) The Parties must keep each other informed as to the status of satisfaction of the Conditions and a Party must notify the other Parties as soon as practicable after it becomes aware that a Condition has been satisfied.</p> <p>(f) Upon the Buyer satisfying the Condition in clause 5(a)(i), the Buyer will promptly notify the Sellers providing a statement of the amount of Exploration expenditure incurred or expended by the Buyer (with reasonable supporting evidence).</p> <p>(g) If the Conditions are not satisfied (or waived, as applicable) on or before 5:00pm (Perth time) on the End Date, then any Party may terminate this Terms Sheet by notice in writing to the other Party, in which case:</p> <ul style="list-style-type: none"> (i) the Buyer will promptly return to the Sellers any Mining Information provided to it during the Pre-Completion Period; (ii) the agreement constituted by this Terms Sheet will be at an end; and (iii) the Parties will be released from their obligations under this Terms Sheet (other than in respect of any breaches that occurred prior to termination). <p>(h) The Parties will use their best efforts to ensure that the Conditions are satisfied before the End Date.</p> <p>(i) Each Party must provide all reasonable assistance to the other Party as is necessary to satisfy the Conditions.</p>
6.	Period prior to Completion	<p>(a) During the Pre-Completion Period, the Sellers must:</p> <ul style="list-style-type: none"> (i) provide the Buyer and its employees, servants, agents and contractors (including those of its Associated Entities) with complete and unrestricted access to the Mining Claims or any part of the area of the Mining Claims; (ii) grant the Buyer and its Associated Entities an exclusive licence to access the Mining Claims and carry out Exploration on the Mining Claims at its sole cost and risk in such manner as the Buyer, in its sole discretion, thinks fit in accordance with this Terms Sheet, including to bring and use any plant, machinery and equipment the Buyer deems necessary or desirable to assist the

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		<p>investigations, digging, drilling or sampling on the Mining Claims;</p> <p>(iii) sign all documents as may be required by the Mining Act, or otherwise, to authorise the Buyer and its Associated Entities to carry out exploration activities on the Mining Claims;</p> <p>(iv) provide a copy of the Mining Information to the Buyer;</p> <p>(v) forward to the Buyer copies of all material communications received in respect of the Sale Assets and otherwise keep the Buyer reasonably informed as to any material matter coming to the Seller's attention which would reasonably be relevant to a buyer of an interest in the Sale Assets;</p> <p>(vi) not sell, transfer, assign or otherwise deal with the Mining Claims (or any part of the Mining Claims), or grant to any party any rights in respect of the Mining Claims, without first obtaining the Buyer's written consent;</p> <p>(vii) carry on all activities on the Mining Claims in compliance with all applicable governmental regulations and restrictions;</p> <p>(viii) not create or allow any Encumbrance ,other than Permitted Encumbrances, to exist over the Mining Claims without the Buyer's prior written consent; and</p> <p>(ix) keep the Mining Claims in good standing and not liable to cancellation or forfeiture.</p> <p>(b) During the Pre-Completion Period, the Buyer:</p> <p>(i) may lodge such caveats as it thinks fit to protect its interests in the Mining Claims and this Terms Sheet;</p> <p>(ii) agrees to conduct all activities on the Mining Claims in accordance with all laws applicable to its activities on the Mining Claims;</p> <p>(iii) must comply with, and must ensure that its employees, contractors and agents comply with, all applicable workplace health and safety laws and undertake all activities on the Mining Claims in a way that maximises the safety of all personnel on the Mining Claims;</p> <p>(iv) agrees to comply with the conditions of the Mining Claims and the Approvals insofar as those obligations relate to the activities of the Buyer on the Mining Claims under this Terms Sheet;</p> <p>(v) pay all rent and rates in respect of the Mining Claims which, for the avoidance of doubt, will count as</p>

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		<p>expenditure on Exploration for the purposes of the Condition in clause 5(a)(ii);</p> <ul style="list-style-type: none"> (vi) must comply with the requirements and provisions of the Mining Act, including all statutory expenditure obligations applicable to the Mining Claims, and the lawful requirements of all other government agencies; (vii) must not do any act whereby the Mining Claims may be liable to forfeiture or loss; (viii) must rehabilitate all disturbance caused by it to the Mining Claims, in accordance with statutory rehabilitation requirements; and (ix) shall indemnify and hold the Sellers and their respective directors, officers, employees and agents harmless against and in respect of any and all costs, expenses, losses, damages and liabilities (other than consequential losses, loss of profit or loss of business opportunity) suffered or incurred and arising from, relating to or in any way connected with the following: <ul style="list-style-type: none"> (A) any loss of life, injury to persons or property or damage to the Mineral Claims or any part thereof, the natural environment or natural resources arising out of work or operations conducted on the Mineral Claims by the Buyer, or caused by any act or omission on the part of the Buyer, prior to Completion including, without limitation any environmental claims or liabilities arising in connection with the Buyer's operations on the Mineral Claims; and (B) any clean up and remediation including, without limitation, all studies, tests, reports and investigations associated with the clean up and remediation of hazardous substances released, disposed of or discharged by the Buyer in connection with operations on the Mineral Claims prior to Completion.
7.	Consideration	<ul style="list-style-type: none"> (a) The consideration to be paid to the Sellers for the Acquisition is: <ul style="list-style-type: none"> (i) \$750,000 payable to CCI as follows: <ul style="list-style-type: none"> (A) \$300,000 cash (CCI Cash Payment); and (B) \$450,000 worth of Buyer Shares (CCI Consideration Shares);

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		<ul style="list-style-type: none"> (ii) \$375,000 cash payable to Puma (Puma Cash Payment); and (iii) \$375,000 worth of Buyer Shares payable to Puma (Puma Consideration Shares) (b) The number of Consideration Shares to be issued to Puma and, if applicable CCI, at Completion will be calculated by reference to the 10-day VWAP of Buyer Shares in the 10 Trading Days immediately prior to the Completion Date. (c) The Sellers acknowledge and agree that the issue of the Consideration Shares and the cash payments described in clause 7(a) is the total Consideration payable by the Buyer for the Acquisition of the Sale Assets. (d) The Consideration Shares must be fully paid and rank equally with all Buyer Shares as at the date of issue (other than with respect to any ASX-imposed escrow pursuant to the Listing Rules). (e) The Sellers acknowledge and agree that the Consideration Shares may be subject to the ASX's mandatory escrow provisions under the Listing Rules for an ASX listing or may otherwise be required to be escrowed for a certain period of time as determined by ASX. To the extent required by the ASX, or as otherwise agreed by the Parties, the Parties must enter into, or procure entry into, any agreements necessary to give effect to any escrow restrictions imposed by ASX (or otherwise) (Restriction Agreement).
8.	Completion	<ul style="list-style-type: none"> (a) Completion of the Acquisition will occur at the Buyer's office in Perth on the Completion Date. (b) At or prior to Completion, the Sellers must deliver or cause to be delivered to the Buyer: <ul style="list-style-type: none"> (i) transfers in registrable form (other than being stamped or duty endorsed) for the Mining Claims in favour of the Buyer or its nominee (as transferee) which have been duly executed by each of the Sellers (as transferors); (ii) evidence of the release of any Encumbrances except for Permitted Encumbrances over any Sale Assets in form satisfactory to the Buyer; (iii) copies of all Mining Information in the possession or control of the Sellers, to the extent this has not already been provided to the Buyer during the Pre-Completion Period; (iv) all other Approvals, permits, licences, registrations, and documents held by the Sellers which are necessary to

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		<p>enable the Buyer to exercise ownership rights in relation to, and conduct activities on, the Mining Claims;</p> <p>(v) counterparts of the Restriction Agreements (if any are required), duly executed by the Sellers;</p> <p>(vi) counterparts of the deeds of assignment and assumption required by the Third Party Agreements (if any), duly executed by the Sellers and, if required, the relevant third party; and</p> <p>(vii) any other document or thing reasonably necessary to give effect to the terms of this Terms Sheet.</p> <p>(c) At or prior to Completion, subject to the Sellers having complied with their obligations under clause 8(b), the Buyer must:</p> <p>(i) procure the allotment and issue of the CCI Consideration Shares to CCI;</p> <p>(ii) procure the allotment and issue of the Puma Consideration Shares to Puma;</p> <p>(iii) pay the CCI Cash Payment to CCI by way of electronic funds transfer to the account nominated by CCI;</p> <p>(iv) pay the Puma Cash Payment to Puma by way of electronic funds transfer to the account nominated by Puma;</p> <p>(v) counterparts of the Restriction Agreements (if any are required), duly executed by the Buyer;</p> <p>(vi) counterparts of the deeds of assignment and assumption required by the Third Party Agreements (if any), duly executed by the Buyer; and</p> <p>(vii) deliver to the Sellers any other document or thing reasonably necessary to give full effect to the transfer to the Buyer of the Sale Assets.</p> <p>(d) Completion is conditional on the Buyer and the Sellers complying with all of their obligations under this clause 8.</p> <p>(e) The actions to take place under this clause 8 are interdependent and must take place, as nearly as possible, simultaneously. If one action does not take place, then without prejudice to any rights available to any Party as a consequence:</p> <p>(i) there is no obligation on any Party to undertake or perform any of the other actions;</p> <p>(ii) to the extent that such actions have already been undertaken, the parties must do everything reasonably required to reverse those actions; and</p> <p>(iii) each Party must return to the other all documents delivered to it under this clause 8.</p>

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9.	Post Completion rights and obligations	<p>(a) As soon as practicable following Completion, the Buyer must:</p> <ul style="list-style-type: none"> (i) apply to the ASX for official quotation of the Consideration Shares; (ii) deliver or cause to be delivered to each of the Sellers (or any of their nominee(s)) a holding statement in respect of the Consideration Shares; (iii) enter each of the Sellers' (or any of their nominee(s)) into the register of members of Buyer as the registered holder of the Consideration Shares; and (iv) if required, lodge a 'cleansing statement' with ASX under section 708A(6) of the Corporations Act within 5 Business Days of the Consideration Shares being issued, or in circumstances where it cannot lodge a 'cleansing statement', lodge a 'cleansing prospectus' under section 708A(11) of the Corporations Act. <p>(b) The Buyer shall be responsible for lodging the transfer documents with the Department for registration under the Mining Act.</p> <p>(c) Following Completion, each Party must do any other thing reasonably required to give effect to the transactions contemplated by this Terms Sheet.</p>
10.	Title and risk	<p>On and from Completion:</p> <ul style="list-style-type: none"> (a) title in the Sale Assets will pass to and vest in the Buyer, free of any Encumbrances other than the Permitted Encumbrances; and (b) risk in the Sale Assets will pass to and vest in the Buyer.
11.	Seller Warranties	<ul style="list-style-type: none"> (a) The Sellers jointly and severally warrant and represent to the Buyer that each of the Seller Warranties is true and correct: <ul style="list-style-type: none"> (i) in respect of each Seller Warranty that is expressed to be given on a particular date, on that date; and (ii) in respect of each other Seller Warranty, on the Execution Date and immediately prior to Completion. (b) Each of the Seller Warranties is to be construed independently of the others and is not limited by reference to any other Seller Warranty. (c) Each Seller severally indemnifies the Buyer against any Loss suffered or incurred by the Buyer as a result of a breach of a Seller Warranty, with each Seller's indemnity limited, in each case, to the maximum amount of the consideration received by such Seller in respect of the Sale Assets..
12.	Buyer Warranties	<ul style="list-style-type: none"> (a) The Buyer represents and warrants to the Sellers as at the Execution Date and on each day up until and including the

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		<p>Completion Date that each of the following warranties is true and correct:</p> <ul style="list-style-type: none"> (i) No legal impediment: the execution, delivery and performance by the Buyer of this Terms Sheet complies with each law, regulation, authorisation, ruling, judgement, order or decree of any government agency and any security interest or document, which is binding on the Buyer; (ii) Corporate Power: the Buyer has the corporate power to enter into and perform its obligations under this Terms Sheet and to carry out the transactions contemplated by this Terms Sheet (subject to the satisfaction of the Conditions); (iii) Authorisations: the Buyer has taken all necessary action to authorise the execution, delivery and performance of this Terms Sheet in accordance with its terms; and (iv) Insolvency: no Insolvency Event has occurred in respect of the Buyer nor have any steps been taken for, or fact, act, matter or circumstances occurred which may be likely to give rise to any steps being taken for such an Insolvency Event; (v) Freely Trading Securities: each of the CCI Consideration Shares and the Puma Consideration Shares, when issued, shall be freely tradeable subject only to the escrow restrictions imposed by ASX . <p>(b) Each of the Buyer Warranties is to be construed independently of the others and is not limited by reference to any other Buyer Warranty.</p> <p>(c) The Buyer indemnifies each of the Sellers against any Loss suffered or incurred by the Sellers as a result of a breach of a Buyer Warranty.</p>
13.	Termination	<ul style="list-style-type: none"> (a) If either of the Sellers default in the due observance or performance of any of their obligations under this Terms Sheet prior to Completion and the default continues for 10 Business Days after the receipt of notice in writing from the Buyer to remedy the default, then the Buyer may, without prejudice to its other rights at law or equity in respect of the default, and without being obliged to give further notice, terminate this Terms Sheet. (b) If the Buyer defaults in the due observance or performance of any of its obligations under this Terms Sheet prior to Completion and the default continues for 10 Business Days after the receipt of notice in writing from the Sellers to remedy the default, then the Sellers may, without prejudice to its other rights at law or

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		<p>equity in respect of the default, and without being obliged to give further notice, terminate this Terms Sheet.</p> <p>(c) On termination of this Terms Sheet under either of clauses 5(f), 13(a) or 13(b):</p> <ul style="list-style-type: none"> (i) the Parties will be released from their obligations under this Terms Sheet except those expressed to survive termination; and (ii) each Party retains the rights it has against the other party in respect of any breaches of this Terms Sheet that occurred prior to termination.
14.	Confidentiality	<p>(a) Each Party must ensure that the Confidential Information remains confidential, except that the Parties may make disclosure of Confidential Information:</p> <ul style="list-style-type: none"> (i) to any Representative of a Party or Representative of a related body corporate of a Party who needs that information in order to facilitate that Party's compliance with this Terms Sheet and who is bound by an obligation of confidentiality; (ii) to a bona fide intending assignee (or person seeking to take control) of the party provided that they are bound by an obligation of confidentiality; (iii) to its accountants, auditors, legal advisers or other professional advisers to obtain professional advice; (iv) to any bank, financier or financial institution from whom the party is seeking to obtain finance provided that they are bound by an obligation of confidentiality; (v) as the party reasonably believes is required to comply with obligations, or exercise rights, under any laws and authorisations; (vi) to the ASX and in the Buyer's prospectus in connection with the Buyer's initial public offering; (vii) as required by law, a competent court or to comply with the listing rules of any recognised stock exchange; or (viii) with the prior written consent of the disclosing party (which may include reasonable conditions). <p>(b) This clause 14 shall survive expiry or termination of this Terms Sheet.</p>
15.	Nominee	<p>(a) The Buyer may nominate a wholly owned subsidiary of the Buyer to be the purchaser of the Sale Assets under this Terms Sheet (Nominee) by notice in writing to the Sellers prior to Completion. The notice must state the identity of the Nominee.</p>

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		<p>(b) From the date of receipt by the Vendors of that notice (the Notification Date):</p> <p>(i) the Buyer must ensure that the Nominee complies with all terms and conditions binding upon, and all obligations and liabilities of, the Buyer under this Terms Sheet; and</p> <p>(ii) the Sellers agree that the Nominee will have the benefit of the Buyer's rights under this Terms Sheet (including the Sellers' representations and warranties made in favour of the Buyer under clause 11).</p> <p>(c) For the avoidance of doubt, if a Nominee is nominated by the Buyer, the Buyer will remain responsible for the issue of the Consideration Shares to the Sellers at Completion, which shall be issued at the direction and on behalf of the Nominee.</p>
16.	Governing Law	<p>(a) The agreement constituted by this Terms Sheet shall be governed by and construed in accordance with the laws of Western Australia.</p> <p>(b) The Parties agree to submit to the exclusive jurisdiction of the courts Western Australia and of any court that may hear appeals from any of those courts, for any proceeding in connection with this Terms Sheet.</p>
17.	Assignment	<p>A Party may not transfer any part or the whole of its interest in, or rights and obligations under, this Terms Sheet, without obtaining the prior written consent of the other Party. The Parties shall enter into a deed of covenant with the proposed transferee in a form to be mutually agreed, acting reasonably, covenanting to be bound by this Terms Sheet.</p>
18.	Tax	<p>(a) The Buyer shall be solely responsible for the payment of all applicable recording fees and all transfer, sales, recording, goods and services, harmonised sales, retail sales, provincial sales, land transfer, stamp, use, registration, deed, value added, documentary and all other similar taxes, duties, registration fees or other like charges, (excluding any taxes payable on Sellers income, profits or gains relating to the Sale Assets from and after the Completion Date.</p> <p>(b) The Parties acknowledge and agree that the transfer of the Mining Claims part of the transfer of the Sale Assets constitutes supplies of rights to explore for or exploit a mineral deposit or rights of entry or user relating to rights to explore for or exploit a mineral deposit and shall not be supplies for the purposes of HST as provided for under section 162 of the Excise Tax Act (Canada). Consequently, it is the Parties' intention that the transfer of such rights as part of the transfer of the Sale Assets provided for in shall not be subject to HST.</p>

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19.	Notices	<p>(a) The address for service of notices under this Terms Sheet to each Party is as follows:</p> <p>(i) Buyer:</p> <p style="padding-left: 40px;">Attention: Brett Wallace Email: brettwallace@raptorresources.com.au Address: Level 8, 216 St Georges Terrace, Perth WA 6000</p> <p>(ii) CCI</p> <p style="padding-left: 40px;">Attention: Simon Quick Email: Simon@canadiancopper.com Address: The Canadian Venture Building, 82 Richmond Street East, Toronto, Ontario M5C 1P1</p> <p>(iii) Puma</p> <p style="padding-left: 40px;">Attention: Marcel Robillard Email: president@explorationpuma.com Address: 175, rue Légaré, Rimouski, Qc, Canada G5L 3B9</p>
20.	General	<p>(a) Each Party shall bear its own costs (including legal costs) of and incidental to the preparation, negotiation and execution of this Terms Sheet.</p> <p>(b) To the extent permitted by law, in relation to the subject matter of this Terms Sheet, this Terms Sheet:</p> <p style="padding-left: 40px;">(i) embodies the entire understanding of the Parties and constitutes the entire terms agreed upon between the Parties; and</p> <p style="padding-left: 40px;">(ii) supersedes any prior agreement (whether or not in writing) between the Parties.</p> <p>(c) Each Party must sign and execute and do all deeds, acts, documents and things as may reasonably be required by the other Parties to effectively carry out and give effect to the terms and intentions of this Terms Sheet.</p> <p>(d) This Terms Sheet may only be varied by written agreement signed by each of the Parties.</p> <p>(e) Any provision of this Terms Sheet which is illegal, void or unenforceable will be ineffective to the extent only of that illegality, voidness or unenforceability without invalidating the remaining provisions.</p> <p>(f) The provisions of this Terms Sheet will endure for the benefit of and be binding on the Parties and their respective successors and permitted substitutes and assigns and (where applicable) legal personal representatives.</p>

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		<p>(g) Where two or more persons are named as a Party (including the Sellers) then:</p> <p>(i) the obligations on their part shall bind and be observed and performed by them jointly and each of them severally and each of those persons shall be jointly and severally liable for the performance of such obligations; and</p> <p>(ii) an agreement, representation or warranty given by those persons binds them jointly and severally.</p> <p>(h) This Terms Sheet may be executed in any number of counterparts, each of which when executed and delivered to the other Parties shall constitute an original, but all counterparts together shall constitute one and the same agreement.</p> <p>(i) This clause 20 shall survive expiry or termination of this Terms Sheet.</p>
21.	Defined Terms	<p>Capitalised terms not otherwise defined in this Terms Sheet have the following meanings:</p> <p>Acquisition has the meaning given in clause 4.</p> <p>Approvals means all statutory licences, approvals, consents, authorisations, rights or permits relating to the Mining Claims issued by any government agency, in so far as they may be transferred to the Buyer.</p> <p>Associated Entities has the meaning given in section 50AAA of the Corporations Act.</p> <p>ASX means ASX Limited and where the context permits the Australian Securities Exchange operated by ASX Limited.</p> <p>Business Day means a day on which banks are open for business in Perth, Western Australia, other than a Saturday, Sunday or public holiday.</p> <p>Buyer Share means a fully paid ordinary share in the issued capital of the Buyer.</p> <p>Buyer Warranty means a warranty given by the Buyer to the Sellers under clause 12(a).</p> <p>CCI Consideration Shares has the meaning given to that term in clause 7(a)(i).</p> <p>Completion means completion of the Acquisition in accordance with clause 8.</p> <p>Completion Date means the date which is 5 Business Days from the date on which the last of the Conditions is satisfied or waived, or such other date as agreed between the Parties in writing and, following Completion, means the date on which Completion occurred.</p> <p>Condition has the meaning given clause 5.</p>

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		<p>Confidential Information means all information of a confidential or proprietary nature provided by a Party to another Party or its associates or Representatives under or in connection with this Terms Sheet (including the existence and contents of this Terms Sheet), and all information provided by the Sellers to the Buyer for the purposes of the Buyer's due diligence enquiries, but does not include information:</p> <ul style="list-style-type: none"> (a) that is in the public domain at the time of entering into this Terms Sheet or information that becomes available in the public domain after the time of entering into this Terms Sheet (other than as a result of a breach of this Terms Sheet); (b) which is already known to the receiving party, its Associated Entities or Representatives; (c) information received independently by the receiving party, its Associated Entities or the Representatives from third parties not in breach of confidence; or (d) information that has been independently acquired or developed by the receiving party, its Associated Entities or Representatives. <p>Consideration has the meaning given in clause 7.</p> <p>Consideration Shares means the CCI Consideration Shares and the Puma Consideration Shares.</p> <p>Corporations Act means the <i>Corporations Act 2001</i> (Cth).</p> <p>Department means the government department responsible for administration of the Mining Act being the Natural Resources and Energy Development of the Province of New Brunswick.</p> <p>Due Diligence Deadline has the meaning given to that term in clause 5(a)(i).</p> <p>Encumbrances means any interest or power reserved in or over any interest in any asset including, but not limited to, any retention of title created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power by way of, or having similar commercial effect to, security for payment of a debt, any other monetary obligation or the performance of any other obligation, or any trust or any retention of title and includes, but is not limited to, any agreement to grant or create any of those things.</p> <p>End Date means the date which is 12 calendar months from the Execution Date, unless otherwise extended by agreement of the Parties.</p> <p>Excluded Loss means any loss of income, loss of revenue, loss of profit or anticipated profit, loss of production, loss or denial of business opportunity, loss of access to markets, loss of goodwill, loss of business reputation, future reputation or publicity, damage to credit rating, cost of capital, loss of use, loss of interest and any indirect loss or special damages howsoever arising (including in negligence) and whether or not</p>

Clause	Item	Terms
		<p>a party knew or should have known of, or foreseen, the possibility of such loss or damage at the date of this Terms Sheet.</p> <p>Execution Date means the date on which this Terms Sheet is executed by all Parties.</p> <p>Execution Fee has the meaning given to that term in clause 7(a)(i).</p> <p>Exploration means searching for, discovery and delineation of commercial deposits of minerals within the Mining Claims and the evaluation of such deposits, including prospecting, surface mapping, sampling, aerial mapping and reconnaissance, drilling, trenching and related field work, geophysical and geochemical testing, core sampling; assaying, exploration declines, test mining, analysis and evaluation of activities undertaken and results obtained, conducting and preparing feasibility studies and planning, supervising and administering all activities undertaken.</p> <p>Insolvency Event means any step taken for the winding up, dissolution or administration of a Party or any step a Party takes to enter into any arrangement, compromise or composition with or assignment for the benefit of its creditors or any class of them (except for the purposes of a solvent reconstruction or amalgamation).</p> <p>Listing Rules means the listing rules of the ASX.</p> <p>Loss includes any losses, liabilities, damages, costs, charges or expenses (including lawyers' fees and expenses on a full indemnity basis), and fines and penalties, however arising but does not include Excluded Loss.</p> <p>Mining Act means the <i>Mining Act</i> (S.N.B 1985, c. M-14.1), and the regulations adopted thereunder.</p> <p>Mining Claim means the mining claims issued by the Department and set out in Schedule 1, and includes all renewals, conversions, extensions, modifications, amalgamations, subdivisions, substitutions, replacements or variations in whole or in part of those mining claims and all rights to mine and other privileges appurtenant to the mining claims.</p> <p>Mining Information means with respect to the area of the Mining Claims, all information, data and records available with respect to that area including, all files, surveys, maps, mosaics, aerial photographs, electromagnetic tapes, sketches, drawings, memoranda, drill cores, logs of such drill cores, drill maps, sampling and assay reports, notes, and other geophysical, geological, or geochemical information and data.</p> <p>Minister means the Minister of the Crown to whom the administration of the Mining Act is for the time being committed by the Governor.</p> <p>Permitted Encumbrances means any Encumbrance in respect of the Mining Claims constituted by the following:</p> <p>(a) statutory liens for taxes or rents not at the time due;</p>

Clause	Item	Terms
		<p>(b) security given to a public utility or any governmental authority in the ordinary course of business;</p> <p>(c) any reservations or exceptions on title;</p> <p>(d) minor discrepancies in the legal description of the mining claims (or any part thereof) which would be disclosed in an up-to-date survey and any registered easements and registered restrictions or covenants that run with the title to the Mining Claims;</p> <p>(e) rights of way for or reservations or rights of others for, railways, sewers, water lines, gas lines, electric lines, telegraph and telephone lines, and other similar utilities, or zoning by-laws, ordinances or other restrictions as to the use of real property, which do not in the aggregate materially impair the use of the Mining Claims for the purposes contemplated herein, or otherwise prevent the right to transfer the Mining Claim or an interest therein;</p> <p>(f) aboriginal rights or treaty rights; and</p> <p>(g) the Third Party Agreements.</p> <p>Pre-Completion Period means the period commencing on the Execution Date and ending on the Completion Date.</p> <p>Puma Consideration Shares has the meaning given to that term in clause 7(a)(iii).</p> <p>Related Body Corporate has the meaning given to that term in the Corporations Act.</p> <p>Representatives means, in relation to an entity, the directors, officers, employees, agents, consultants and advisors of that entity when so acting in that capacity.</p> <p>Restriction Agreement has the meaning given to that term in clause 7(e).</p> <p>Sale Assets means the:</p> <p>(a) Mining Claims;</p> <p>(b) Mining Information;</p> <p>(c) Approvals; and</p> <p>(d) benefit of the Third Party Agreements.</p> <p>Seller Warranties means the warranties given by the Seller to the Buyer as set out in Schedule 2.</p> <p>Tax means any tax, levy, charge, impost, duty, fee, deduction, compulsory loan or withholding, which is assessed, levied, imposed or collected by any Government Agency and includes, but is not limited to any interest, fine, penalty, charge, fee or any other amount imposed on, or in respect of any of the above.</p>

Clause	Item	Terms
		<p>Terms Sheet means this binding terms sheet, as may be amended from time to time and includes all schedules and annexures (if any).</p> <p>Third Party Agreements means the agreements listed in Schedule 3.</p> <p>Trading Day means a trading day as defined in the Listing Rules, being a day on which Buyer Shares are capable of being traded on the ASX.</p> <p>VWAP means the Volume Weighted Average Market Price as defined in the Listing Rules.</p>
22.	Interpretation	<p>(a) Unless the contrary intention appears, a reference in this Terms Sheet to:</p> <ul style="list-style-type: none"> (i) this Terms Sheet or another document includes any variation or replacement of it despite any change in the identity of the Parties; (ii) the singular includes the plural and the plural includes the singular; (iii) a person, partnership, corporation, trust, association, joint venture, unincorporated body, government agency or other entity includes any other of them; (iv) an item, recital, clause, subclause, paragraph, schedule or attachment is to an item, recital, clause, subclause, paragraph of, or schedule or attachment to, this Terms Sheet and a reference to this Terms Sheet includes any schedule or attachment; (v) a Party includes the Party's executors, administrators, successors, substitutes (including a person who becomes a party by novation) and permitted assigns; (vi) any statute, ordinance, code or other law includes regulations and other instruments under any of them and consolidations, amendments, re-enactments or replacements of any of them; (vii) a reference to \$ is in Australian dollars, unless otherwise stated; and (viii) a time is a reference to Perth, Western Australia time unless otherwise specified. <p>(b) The words include, including, such as, for example and similar expressions are not to be construed as words of limitation.</p> <p>(c) Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.</p>

Schedule 1 – Mining Claims

(a) Turgeon Project Mineral Block Tenures

Block Claim	Claim Name	Owner	Issue Date	Exp. Date	# Units	Area (Ha)
1813	Turgeon	Exploration Puma 100%	1984-08-31	2024-08-31	31	617.5
5594	Turgeon Sud	Exploration Puma 100%	2009-05-22	2024-05-22	2	43.4
Total					33	660.9

(b) Claim Units per Claim Block of Turgeon Project tenure.

1813 CLAIM UNITS – Turgeon

1123042M	1123043K	1123044E	1123053B	1123053H	1123053O	1123054H
1123043C	1123043L	1123052N	1123053C	1123053I	1123053P	
1123043D	1123043M	1123052O	1123053D	1123053J	1123054A	
1123043E	1123043N	1123052P	1123053F	1123053K	1123054B	
1123043F	1123044D	1123053A	1123053G	1123053N	1123054G	

5594 CLAIM UNITS – Turgeon Sud

1123041J

1123041K

Schedule 2 – Seller Warranties

The representations and warranties given by each of the Sellers are as follows:

- (a) **No legal impediment:** the execution, delivery and performance by each Seller of this Terms Sheet complies with each law, regulation, authorisation, ruling, judgement, order or decree of any government agency and any security interest or document, which is binding on the Seller;
- (b) **Corporate Power:** each Seller has the corporate power to enter into and perform its obligations under this Terms Sheet and to carry out the transactions contemplated by this Terms Sheet (subject to the satisfaction of the Conditions);
- (c) **Authorisations:** each Seller has taken all necessary action to authorise the execution, delivery and performance of this Terms Sheet in accordance with its terms;
- (d) **Access:** each Seller has taken all necessary action to provide the Buyer with full access to all relevant information required to complete the Buyer's due diligence on the Sale Assets, in advance of the Due Diligence Deadline;
- (e) **Insolvency:** no Insolvency Event has occurred in respect of a Seller nor have any steps been taken for, or fact, act, matter or circumstances occurred which may be likely to give rise to any steps being taken for such an Insolvency Event;
- (f) **Title:** the Sellers are the sole legal and beneficial owners of the Mining Claims, which are free from any Encumbrances other than the Permitted Encumbrances and, following Completion, neither of the Sellers shall have any rights in relation to the Mining Claims;
- (g) **Surface Rights:** To the knowledge of the Sellers, the Mining Claims are not subject of any action that has been taken or threatened by any Governmental Authority, owner, tenant, licensor or occupier of any of the surface rights which would in any way encumber, limit, restrict or cause interference, in any material respect, with any mining activity that may be conducted with respect to the Mining Claims. To the knowledge of the Sellers, there is no reason by the Buyer may not have immediate and continuous access to all portions of the Mining Claims;
- (h) **Consents:** subject to the satisfaction of the Conditions, the Sellers are able to sell and transfer the Sale Assets, without the consent of any other person and free of any pre-emptive rights or rights of first refusal;
- (i) **Approvals:** No authorisation, consent or approval of, or filing with or notice to, any governmental authority, regulatory body, court or other person is required in connection with the execution, delivery or performance of this Terms Sheet by the Sellers or the sale of the Sale Assets.
- (j) **Compliance with laws:** to the best of each of the Sellers' knowledge, information and belief after making due and careful enquiry, the Sellers are not in breach of any provision of any relevant laws, including in relation to the Mining Claims;
- (k) **Work on Mining Claims:** all work carried out on the Mining Claims by the Sellers has been done in full compliance with all applicable laws and regulations;
- (l) **Good standing:** the Mining Claims are in good standing and are not subject to forfeiture, and all conditions and laws relating to the Mining Claims have been complied with. All rents, Taxes,

rates, charges, royalties and other assessments charged or chargeable against the Mining Claims have been paid pursuant to all relevant laws or other authority and are valid;

- (m) **Rights:** other than the Sellers and the Permitted Encumbrances, no person has any rights of any nature in respect of the Mining Claims, including any rights to access the Mining Claims, to undertake activities on the Mining Claims or in relation to any minerals extracted from the Mining Claims;
- (n) **No Contracts:** there are no contracts, agreements, dealings or understandings with any party relating to the Mining Claims other than the Third Party Agreements and the Mining Claims are free and clear of any streams, offtakes, royalty, net smelter return, net profits interest or similar payment payable in respect of any of them or any minerals mined from the Mining Claims other than those expressly set out in the Third Party Agreements;
- (o) **No Employees:** The Sellers have no employee employed in connection with the Mining Claims;
- (p) **No litigation:** the Sellers have not received written notice of any litigation or proceeding of any nature concerning the Mineral Claims, pending or threatened against the Sellers or any other person which may defeat, impair, detrimentally affect or reduce the right, title and interest of the Sellers in the Mineral Claims or the interest therein expressed to be sold to the Buyer under this Terms Sheet, including any plaintiff seeking forfeiture of the Mineral Claims, and, to the best of the Seller's knowledge there is no basis for such adverse claim or challenge which may affect the Mineral Claims;
- (q) **Applications:** to the best of the Sellers' knowledge, the Mineral Claims have been duly applied for and granted in accordance with the Mining Act and all other applicable laws;
- (r) **Compensation Agreements:** there is not in existence any current compensation, access or heritage agreement with the owner or occupier of any land which is subject to the Mining Claims, other than the Third Party Agreements;
- (s) **Environmental directives:** there is no outstanding directive, order or similar notice issued by any regulatory agency, including agencies responsible for environmental matters, affecting the Mining Claims or the Sellers nor is there any reason to believe that such an order, directive or similar notice is pending;
- (t) **Environmental Liabilities:** to the best of the Sellers' knowledge, there are no environmental liabilities relating to or affecting the Mining Claims, nor are there any circumstances relating to the Mining Claims which may reasonably be expected to give rise to future environmental liabilities and, without limiting the foregoing:
 - (i) there is no spill, discharge, deposit, leak, emission or other release of any hazardous substance on, into, under or affecting the Mining Claims;
 - (ii) no hazardous substance originating from any neighbouring or adjoining properties has migrated onto, or is migrating towards any of the Mining Claims that could have a material adverse effect;
 - (iii) no contaminant is currently stored in any type of container on, in or under the Mining Claims;

- (iv) there are no outstanding notices, orders, assessments, directives, rulings or other material documents issued in respect of the Mining Claims by any governmental authority;
 - (v) all operations of the Sellers conducted on the Mining Claims have been and are now in compliance with all material respects with all environmental laws; and
 - (vi) there are no facts which would reasonably be expected to give rise to a material notice of non-compliance with any environmental laws in connection with the Mining Claims;
- (u) **First Nations:**
- (i) with respect to the Mining Claims no native communities have approached one or both of the Sellers claiming any Aboriginal Land Treaty rights or Aboriginal title to the Mining Claims or the lands in the immediate vicinity of the Mining Claims;
 - (ii) to the best of the Sellers' knowledge, there are no memoranda of understanding (**MOU**), impact and benefits (**IBA**) or any other agreements of the same nature affecting the Mining Claims;
 - (iii) no Aboriginal individuals, groups or councils have approached one or more of the Sellers to set up a MOU, and IBA or any other agreements of the same nature in respect of the Mining Claims;
 - (iv) the Sellers are not party to any contracts with any Aboriginal individuals, groups or councils in relation to the Mining Claims; and
- (v) the Sellers have never acknowledged or represented to any Aboriginal individuals, groups or councils that the Mining Claim is affected by a MOU, IBA or any other agreements of the same nature. **Rehabilitation and Restoration Work:** To the best of the Sellers' knowledge, there is no outstanding reclamation, rehabilitation, restoration or abandonment obligations with respect to the Mining Claims resulting from exploration done on the Mining Claims by the Sellers before Completion, nor any basis for such obligations to arise in the future as a result of prior activity by the Sellers on the Mining Claims.
- (w) **Hazardous Conditions:** The Sellers have not excavated nor, to the best of the Sellers' knowledge are there any, unprotected mine shafts, mine openings or workings or open pits on the Mining Claims.
- (x) **Mining Information:** to the best of the Sellers' knowledge, the Mining Information is complete and accurate in all material respects and the Sellers have not assigned or licenced any part of the Mining Information to any third party; and
- (y) **Information:** To the best of the Sellers' knowledge information and belief after making due and careful enquiry, all information concerning the Sale Assets in the possession or control of the Seller that might reasonably be regarded as material to a purchaser has been disclosed to, or made available to, the Buyer in accordance with this Terms Sheet and all information that has been disclosed or made available is true and accurate in all material respects and is not misleading;.

Schedule 3 – Third Party Agreements

	Description	Encumbrances
Turgeon Property (1813)	31 mineral claims	Baldwin Agreement
Turgeon Sud Property (5594)	2 mineral claims	

The Baldwin Agreement dated 8 February 2008 between Puma and Andrew Baldwin providing for a 2% NSR royalty payable to Andrew Baldwin on gold and silver and 1% NSR on any other saleable production, all of which may be bought back for \$1,000,000.

Signing Page Executed: 1 March 2024

Executed by **Raptor Resources Limited**)
(ACN 142 901 442) pursuant to Section 127 of)
the *Corporations Act 2001* (Cth))

/s/ Adam Sierakowski
Signature of Director

/s/Brett Wallace
Signature of Director

Adam Sierakowski
Name of Director (print)

Brett Wallace
Name of Director (print)

Executed by **Canadian Copper Inc.** by)
authority of its directors in accordance with its)
constitution:)

/s/ Simon Quick
Signature of Director

Simon Quick
Name of Director (print)

Executed by **Puma Exploration Inc** by)
authority of its directors in accordance with its)
constitution:)

/s/ Marcel Robillard
Signature of Director

Marcel Robillard
Name of Director (print)