

**SECOND AMENDMENT TO THE PROPERTY OPTION AGREEMENT**

This Second Amendment to the Property Option Agreement is made and entered into effective as of March 18, 2022 (the "Agreement").

**BETWEEN:**

**ASHLEY GOLD CORP.**,  
a corporation organized under the laws of the Province of Alberta,  
with its head office located in Calgary, Alberta (the "Ashley")

-AND-

**RANDALL SALO**,  
an individual residing in the City of Porcupine, in the Province of Ontario

-AND-

**JACQUES ROBERT**,  
an individual residing in the City of Porcupine, in the Province of Ontario

-AND-

**DAVID LEFORT**,  
an individual residing in the City of Timmins, in the Province of Ontario

-AND-

**9640355 CANADA CORP.**,  
a corporation duly incorporated under the Canada Business Corporations Act,  
with its head office located in Sudbury, Ontario

(collectively, the "Property Owners")

**WHEREAS:**

- A. The Property Owners and the Ashley entered into a Property Option agreement dated July 22, 2020 (the "Option Agreement") relating to the grant of an option from the Property Owners to Ashley over certain mineral claims known as the Ashley Mine Property consisting of 197 claims (the "Claims") totaling 1,759.6 hectares, located in the Hincks, Montrose, Bannockburn, Argyle Township in Ontario about 21 km WNW of Matachewan, in the Larder Lake Mining Division and registered with the Ontario Ministry of Energy, Northern Development and Mines;
- B. Pursuant to the First Amendment to the Property Option Agreement, if Ashley failed to complete a Liquidity Event by March 22, 2022, the Option Agreement will become null and void; and
- C. The Property Owners and Ashley desire to amend the Option Agreement to extend the Liquidity Event by an additional sixty (60) days, to May 22, 2022, in consideration for payment of \$20,000 to the Property Owners, in accordance with the terms and conditions set forth herein.

**NOW THEREFORE THIS AGREEMENT WITNESSETH THAT** in consideration of the respective covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the parties covenant and agree as follows:

1. Unless otherwise defined herein, words and expressions defined in the Option Agreement shall have the respective meanings attributed thereto when used herein.
2. Article 2.2 is deleted in its entirety and replaced with the following text:

"In the event that Ashley fails to complete a Liquidity Event by May 22, 2022, or such other date as the parties may agree to in writing, this Agreement will become null and void. The Property Owners would retain 100% interest in the Property".

*[Handwritten signatures]*  
RS RM

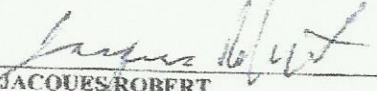
3. All other terms and conditions set forth in the Option Agreement shall remain the same and unamended and in full force and effect.


IN WITNESS WHEREOF, the Property Owners and the Ashley have caused this Agreement to be executed as of the date first written above.

**ASHLEY GOLD CORP.**

Per: 


  
RANDALL SALO


  
JACQUES ROBERT


  
DAVID LEFORT

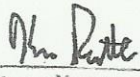
**9640355 CANADA CORP.**

Per:   
ANDREW MCLELLAN, President

  
Witness Name:

  
Witness Name:

  
Witness Name:

  
Witness Name: