

AMENDING AGREEMENT TO PURCHASE OPTION AGREEMENT

THIS AGREEMENT made effective as of the 14th day of August, 2023 (the “**Amending Agreement**”)

B E T W E E N:

PEGMATITE ONE LITHIUM AND GOLD CORP.
(hereinafter referred to as “**Optionee**”)

- and -

MADHUVAN MINERALS LTD.,
(hereinafter referred to as the “**Optionor**” and collectively with OPTIONEE, the
“**Parties**”)

WHEREAS Optionee and Optionor have entered into a purchase option agreement dated August 8, 2023 (the “**Option Agreement**”), with respect to Optionee optioning the Seventy-Nine (79) unpatented single cell mining claims listed on Schedule “A” of the Option Agreement;

AND WHEREAS all capitalized terms used in this Amending Agreement which are not otherwise defined herein will have the meanings ascribed thereto in the Option Agreement;

AND WHEREAS the Parties have agreed to amend the terms of the Option Agreement as detailed herein;

NOW THEREFORE in consideration of the mutual covenants hereinafter set forth, and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties hereby agree as follows:

1. Schedule “A” of the Option Agreement is hereby deleted and replaced with Schedule “A REVISED” attached hereto, and all referenced to the Property in the Option Agreement shall now include all claims referenced on Schedule “A REVISED”, with the highlighted claims being added, and the reference to Seventy-Nine (79) unpatented single cell mining claims in the recital of the Option Agreement shall be replaced with Three Hundred Eighty-Three (383) unpatented single cell mining claims.
2. The reference to the 1st anniversary of the Effective Date in Section 4 of the Option Agreement shall be deleted and replaced with the 3rd anniversary of the Effective Date.
3. In all other respects the terms and conditions set forth in the Option Agreement shall remain unamended.
4. It is agreed and understood that this Amending Agreement may be executed by way of facsimile transmission and, further, may be executed in any number of counterparts and all such counterparts shall, for all purposes, constitute one agreement binding on the Parties hereto, providing each party hereto has executed at least one counterpart, and shall be deemed to be an original notwithstanding that all Parties are not signatory to the same counterpart.
5. This Amending Agreement shall be governed by the laws of the Province of Ontario and the laws of Canada applicable therein.

DATED as of the 14th day of August 2023.

**PEGMATITE ONE LITHIUM AND GOLD
CORP.**

Per: _____

Name: Kelly Abbott
Title: CEO

MADHUVAN MINERALS LTD.

Per: _____

Name: Leda Ruiz
Title: Director

