

PROPERTY OPTION AGREEMENT

THIS AGREEMENT is dated for reference as of the 14th day of December, 2021 (the “**Effective Date**”)

BETWEEN:

INFINITY WEST CAPITAL CORP., a company incorporated under the laws of British Columbia with a registered and records office at 6th Floor – 905 West Pender Street, Vancouver, BC V6C 1L6

(“**IWC**”)

AND:

GEOMAP EXPLORATION INC., a company incorporated under the laws of British Columbia with a registered and records office at 14782 - 61A Avenue, Surrey, BC V3S 2L8.

(“**Optionor**”)

WHEREAS:

- A. Optionor is the registered and beneficial owner of an undivided 100% interest in and to those mineral claims comprising the Property, as more particularly defined herein; and
- B. Optionor wishes to grant and IWC wishes to acquire the right to earn up to an undivided one hundred percent (100%) interest in and to the Property on the terms and subject to the conditions set out in this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises and of the mutual promises, covenants, conditions, representations and warranties herein set out, the Parties agree as follows:

ARTICLE 1 – DEFINITIONS

- 1.1 For the purposes hereof the following words and phrases shall have the meanings ascribed to each below:
- (a) “**Affiliate**” means shall have the meaning attributed to such term in the *Business Corporations Act* (British Columbia);
 - (b) “**Agreement**” means this Agreement, as amended from time to time;
 - (c) “**Applicable Law**” means any domestic or foreign statute, law (including the common law), ordinance, rule, regulation, restriction, regulatory policy or guideline, by-law (zoning or otherwise), order, decree or proclamation, or any consent, exemption, approval or license, of any Governmental Authority, that applies, in whole or in part, to the Parties or the Property, or that applies to the acquisition, maintenance or exploration of mineral tenures and the land subject thereto, or to the exploitation, extraction, processing, transportation, sale or export of Mineral Products;

- (d) **“Business Day”** means any day on which chartered banks in the City of Vancouver, British Columbia, Canada, are open for business during normal banking hours;
- (e) **“BCSC”** means the British Columbia Securities Commission;
- (f) **“Claim”** means any claim, action, damage, loss, liability, cost, charge, expense, payment, or demand of any nature, whether present or future, fixed or unascertained, actual or contingent, and whether at law, in equity, under statute, contract or otherwise;
- (g) **“Commercial Production”** means the commercial exploitation of Mineral Products from the Property or any part thereof as a mine but does not include milling for the purposes of testing or milling by a pilot plant;
- (h) **“Encumbrance”** means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), charge, title retention agreement or arrangement, option, licence or licence fee, royalty (including any future royalty imposed by a Governmental Authority), production payment, restrictive covenant or other encumbrance of any nature, or any agreement to give or create any of the foregoing, excluding the Optionor Royalty;
- (i) **“Environmental Laws”** means any Applicable Law with respect to relating to (i) noise, (ii) pollution or protection of the air, surface water, ground water, or land, (iii) solid, gaseous, or liquid waste generation, handling, treatment, storage, disposal, or transportation, (iv) exposure to hazardous or toxic substances, or (v) the closure, decommissioning, dismantling, or abandonment of any Facilities, and the reclamation or restoration of land;
- (j) **“Exchange”** means the TSX Venture Exchange or the Canadian Securities Exchange;
- (k) **“Expenditures”** includes all direct or indirect expenses (including government incentives) of or incidental to Operations;
- (l) **“Governmental Authority”** means any federal, provincial, territorial, regional, municipal or local government or authority, quasi-government authority, fiscal or judicial body, government or self-regulatory organization, commission, board, tribunal, organization, or any regulatory, administrative or other agency, or any political or other subdivision, department, or branch of any of the foregoing having jurisdiction or authority over the Parties or the subject matter of this Agreement;
- (m) **“Mineral Products”** means all Precious Metals or all Non-precious Metals;
- (n) **“Net Smelter Returns”** shall have the meaning ascribed to such term in Schedule “A” to this Agreement;
- (o) **“Non-precious Metals”** means all base metals and minerals, all non-metallic minerals including diamonds, all industrial minerals and all ores, concentrates, beneficiated products, and solutions containing any of the afore mentioned metals or minerals, and all forms in which such metals or minerals may occur, be found, extracted or produced on, in or under the Property;
- (p) **“Operations”** means all activities carried out in connection with the prospecting, exploring, evaluation, development, and mining of Mineral Products, including, without limitation,

prospecting, exploration, the development of a mine, the mining, extraction, treatment, storage and processing of Mineral Products, distribution of Mineral Products, the acquisition and relinquishment of properties or the construction of any improvements, fixtures or equipment reasonably necessary therefore, and any other activities or operations related to or necessary for exploration, development, and mining of Mineral Products on, in or under the Property;

- (q) **“Operator”** means IWC unless the Parties mutually agree otherwise;
- (r) **“Option”** means the sole, exclusive, and irrevocable right and option granted by Optionor to IWC to acquire an undivided one hundred percent (100%) legal and beneficial right, title, and interest in the Property, free and clear of all Encumbrances, the exercise of which is more particularly set out in Section 3.1 of this Agreement;
- (s) **“Optionor Royalty”** means an interest in Net Smelter Returns as more particularly defined in the Schedule “A” to this Agreement;
- (t) **“Party”** means either of IWC or Optionor, and **“Parties”** means both of IWC and Optionor;
- (u) **“Personnel”** means, in relation to a Party, any of its, or its Affiliates’, directors, officers, employees, agents, consultants, invitees, subcontractors and representatives involved, either directly or indirectly, in the performance of the Party’s obligations under this Agreement;
- (v) **“Precious Metals”** means copper, molybdenum, gold, silver, platinum, palladium, lithium, osmium, rhodium, ruthenium and iridium, all minerals containing such metals and all ores, concentrates, beneficiated products, and solutions containing any of the afore mentioned metals and all forms in which such metals may occur, be found, extracted or produced on, in or under the Property;
- (w) **“Property”** means those two (2) contiguous mineral claims as more particularly described in Schedule "B" to this Agreement, together with the surface access rights, mineral rights, mineral exploration data and permits associated therewith and shall include any renewal thereof and any other form of successor or substitute title thereto;
- (x) **“Royalty Purchase Price”** has the meaning ascribed to such term in Section 5.2; and
- (y) **“Shares”** means the common shares in the capital stock of IWC.

1.2 Entire Agreement, Modification and Waiver

This Agreement, together with any and all agreements, documents and other instruments to be delivered pursuant hereto or simultaneously herewith constitutes the entire agreement between the Parties pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, of and between the Parties hereto relating to the Property and there are no representations, warranties, covenants or other agreements between the Parties hereto in connection with the subject matter hereof except as specifically set forth in this Agreement. No supplement, modification, waiver or termination of this Agreement shall be binding unless executed in writing by the Party to be bound thereby. No waiver of any of the provisions of this Agreement shall be deemed to or shall constitute a waiver of any other provisions (whether or not similar) nor shall such waiver constitute a continuing waiver unless otherwise expressly provided.

1.3 **Headings**

The Articles, Sections and other headings contained herein are included solely for convenience, are not intended to be full or accurate descriptions of the content of this Agreement and shall not be considered part of this Agreement.

1.4 **Currency**

Unless otherwise indicated, all dollar amounts contained in this Agreement are and shall be construed to be in dollars in the lawful currency of Canada.

1.5 **Schedules**

The following Schedules attached to this Agreement are an integral part of this Agreement:

- Schedule "A" - Royalty Calculation and Payment
- Schedule "B" - The Property

ARTICLE 2 - REPRESENTATIONS AND WARRANTIES

2.1 Optionor represents and warrants to IWC that:

- (a) it is and will be, up to the time of transfer to IWC, the registered and beneficial owner of an undivided one hundred percent (100%) interest in and to the mineral claims comprising the Property, and Optionor is in exclusive possession of the Property and has the exclusive right to explore the Property and Optionor holds all permits, licenses, registrations and applications required to hold the Property;
- (b) the mineral claims and other rights comprising the Property are fully and accurately described in Schedule "B", and there are no other rights that would properly be considered as part of the Property;
- (c) the mineral claims comprising the Property have been duly registered under the Applicable Laws of British Columbia, are in good standing and confer upon Optionor exclusive prospecting rights to the Property and the exclusive right to explore the Property;
- (d) all evidence of payment of applicable governmental fees, and other filings required to maintain the Property in good standing have been properly and timely recorded or filed with appropriate Governmental Authority;
- (e) all filings, payments and recordings required to be made with any Governmental Authority to maintain the Property in good standing have been made and all work requirements to be met to maintain the Property in good standing have been met and, to the best of the Optionor's knowledge, no default has been alleged in respect thereto;
- (f) the Property is free and clear of any Encumbrances;
- (g) there is no adverse Claim or challenge against or to the ownership of or title to the Property, or any portion thereof, nor to the knowledge of Optionor, is there any basis therefor and there are no outstanding agreements or options to acquire or purchase all or any part of the Property or any

interest therein and, no person has any royalty or interest whatsoever in production or profits from all or any portion of the Property;

- (h) to the knowledge of Optionor, no hazardous materials or other materials used in or generated by the use of the Property have been or are currently placed, used, stored, treated, manufactured, disposed of, released, discharged, spilled or emitted on or from the Property in violation of any Environmental Laws or in a manner that may result in any environmental liability under any applicable Environmental Laws and Optionor has not received, nor is it aware of any pending or threatened, notice of non-compliance with any environmental law;
- (i) all previous work done by the Optionor or any affiliates and any parties authorized by Optionor or any affiliate has been in accordance with Applicable Laws and Environmental Laws and sound mining, environmental and business practices;
- (j) during the period that Optionor has been the owner of the Property, all activities on, in or under the Property have been carried out, in all material respects, in accordance with all applicable Environmental Laws and there are no environmental conditions existing on, in or under the Property in respect of which any remedial action is required or any liability has or may be imposed under applicable Environmental Laws;
- (k) it has not received from any Governmental Authority any notice of, or communication relating to, any actual or alleged investigation or administrative or judicial proceeding concerning the violation of any Environmental Laws, and there are no outstanding work orders or actions required to be taken relating to environmental matters respecting the Property or any Operations carried out on the Property; and
- (l) it is not aware of any material fact or circumstance which has not been disclosed to IWC which should be disclosed in order to prevent the representations and warranties in this Section from being misleading or which may be material in IWC's decision to enter into this Agreement and acquire an interest in the Property.

2.2 IWC represents and warrants to Optionor that:

- (a) the share capital of IWC is comprised of an unlimited number of common shares without par value. As of the date hereof, 16,600,001 common shares are issued and outstanding; and
- (b) no consent or approval is required to permit IWC's performance of its obligations under this Agreement, save and except for any approval of any stock exchange, if applicable, in connection with the issue of the Shares.
- (c) it is a company duly incorporated, validly subsisting and in good standing with respect to filing of annual reports under the laws of the Province of British Columbia and is or will be qualified to do business in British Columbia and to hold an interest in the Property;
- (d) it has full power and authority to carry on its business and to enter into this Agreement and any agreement or instrument referred to in or contemplated by this Agreement and to carry out and perform all of its obligations and duties hereunder;
- (e) it has duly obtained all authorizations for the execution, delivery, and performance of this Agreement, and such execution, delivery and performance and the consummation of the

transactions herein contemplated will not conflict with, or accelerate the performance required by or result in any breach of any covenants or agreements contained in or constitute a default under, or result in the creation of any encumbrance, lien or charge under the provisions of its constating or initiating documents or any indenture, agreement or other instrument whatsoever to which it is a Party or by which it is bound or to which it may be subject and will not contravene any applicable laws; and

(f) it has duly executed and delivered this Agreement, which constitutes a legal, valid, and binding obligation of such Party enforceable in accordance with the terms of this Agreement by appropriate legal remedy, subject to laws generally affecting creditors' rights and to principles of equity.

2.3 Each Party's representations and warranties set out above will be relied on by the other Party in entering into the Agreement and will survive the execution and delivery of the Agreement. Each Party shall indemnify and hold harmless the other Party for any loss, cost, expense, claim or damage, including legal fees and disbursements, suffered or incurred by the other Party at any time as a result of any misrepresentation or breach of warranty arising under the Agreement.

2.4 Optionor's indemnity to IWC hereunder for loss, damage, costs, actions and suits arising out of or in connection with any breach of any of Optionor's representations, warranty, covenant, agreement or condition is for up to the aggregate of the payments made by IWC.

ARTICLE 3 – GRANTING AND EXERCISE OF OPTION

3.1 Subject to the Optionor Royalty, Optionor hereby grants to IWC the Option, to be exercisable by IWC upon the satisfaction of each of the following obligations of IWC:

(a) paying Optionor an aggregate of \$165,000 in cash as follows:

(i) \$50,000 on or before the date that is 10 (ten) calendar days after the Effective Date;

(ii) \$35,000 on or before the date that is eight months after the Effective Date, or before the date that is 10 (ten) calendar days after the date that IWC is publicly listed on the Exchange (the "**Listing Date**"), whichever is earlier;

(iii) \$30,000 on or before the date that is one (1) calendar year after the Listing Date; and

(iv) \$50,000 on or before the date that is two (2) calendar years after the Listing Date;

(b) issuing Optionor an aggregate 800,000 Shares as follows:

(i) 250,000 Shares on or before the date that is 10 (ten) calendar days after the Listing Date;

(ii) 250,000 Shares on or before the date that is one (1) calendar year after the Listing Date; and

(iii) 300,000 Shares on or before the date that is two (2) calendar years after the Listing Date;

(c) incurring aggregate Expenditures of \$360,000 as follows:

- (i) \$110,000 of Expenditures on or before the date that is one (1) calendar year after the Listing Date; and
 - (ii) \$250,000 of Expenditures on or before the date that is two (2) calendar years after the Listing Date.
- 3.2 At any time during the term of this Agreement, IWC shall have the right but not the obligation to accelerate the cash payments, Share issuances or Expenditures as set forth in Section 3.1 hereof. An acceleration of any cash payment, Share issuance or Expenditure shall not obligate IWC to accelerate any or all subsequent cash payments, Share issuances or Expenditures.
- 3.3 The Option is an option only and except as specifically provided otherwise, nothing herein contained will be construed as obligating IWC to do any acts, incur any Expenditures, or make any payments hereunder except as otherwise set forth, and any act or acts, the incurring of any Expenditures, and the making of any payment or payments as may be made hereunder will not be construed as obligating IWC to do any further act or incur any additional Expenditures or make any further payment or payments.
- 3.4 If IWC fails to incur the Expenditures listed in Section 3.1(c) by the end of the day on which the same was due to be incurred by reason of Section 3.1(c), IWC may, at any time within thirty (30) days of that day, make a cash payment to Optionor in an amount equal to the deficiency in the Expenditures. Any cash payment so made will be deemed to have been Expenditures duly and properly incurred in an amount equal to the cash payment.
- 3.5 If IWC assigns this Agreement a third party, in accordance with ARTICLE 10, or if IWC is otherwise acquired by a third party, any share consideration owed by IWC pursuant to Section 3.1(b) will be owed by the third party to which this Agreement is assigned or which has acquired IWC, as the case may be.
- 3.6 The Optionor acknowledges and agrees that any Shares issued pursuant to Section 3.1(b) will be subject to resale restrictions expiring as follows: (i) one-quarter (1/4) six (6) months from the date of date of issuance; (ii) one-quarter (1/4) twelve (12) months from the date of date of issuance; (iii) one-quarter (1/4) eighteen (18) months from the date of issuance; and (iv) one-quarter (1/4) twenty-four (24) months from the date of issuance.

ARTICLE 4– VESTING OF INTEREST

- 4.1 Upon receipt of the full payment and satisfaction of the obligations as set out in Section 3.1, IWC will have earned its interest in the Property, and on such date a one hundred percent (100%) legal and beneficial interest in and to the Property shall vest and shall be deemed for all purposes hereof to have vested in IWC. Optionor will deliver to IWC all necessary documents in registrable form in order to validly and effectively transfer legal and beneficial title to the Property to IWC, which IWC will be entitled to register accordingly, subject to the Optionor Royalty.

ARTICLE 5 – ROYALTY INTEREST AND DISCOVERY FEES

- 5.1 Upon IWC exercising the Option pursuant to section 4.1, IWC shall grant the Optionor Royalty to Optionor and the provisions of the Optionor Royalty set out in Schedule A, which for greater certainty form part of this Agreement, shall immediately come into effect and constitute a binding obligation of the Parties without any further acts or notices by either Party.

- 5.2 IWC shall have the irrevocable right to purchase one-third (1/3) of the Optionor Royalty from Optionor at any time after the Option has been exercised. The purchase price to be paid to Optionor for the said one-third (1/3) interest in the Optionor Royalty shall be \$1,000,000.

ARTICLE 6 - ACTIVITIES OF OPERATOR

- 6.1 As the Operator during the term of the Option, IWC shall have full right, power and authority to do everything necessary or desirable to determine the manner of exploration and development of the Property and, without limiting the generality of the foregoing, the right, power and authority to:
- (a) regulate access to the Property subject only to the right of the representatives of Optionor to have access to the Property at all reasonable times and on reasonable notice, for the purpose of inspecting work being done thereon but at their own risk and expense, provided that such inspection does not unduly interfere with any work being carried out by or on behalf of IWC, and further provided that Optionor shall comply with all applicable safety regulations and policies during such inspection, and that Optionor shall indemnify and save harmless IWC from any Claim arising in connection with such inspection that is the direct result of action of Optionor or any of its Personnel;
 - (b) employ and engage such employees, agents and independent contractors as the Operator may consider necessary or advisable to carry out its duties and obligations hereunder and in this connection to delegate any of its powers and rights to perform its duties and obligations hereunder;
 - (c) execute all documents, deeds and instruments, do or cause to be done all such acts and things and give all such assurances as may be necessary to maintain good and valid title to the Property and each Party hereby irrevocably appoints the Operator its true and lawful attorney to give effect to the foregoing and hereby agrees to indemnify and hold the Operator harmless from any and all costs, losses or damage sustained or incurred by the Operator directly or indirectly as a result of its exercise of its powers except where those powers have been exercised by the Operator in bad faith or with gross negligence; and
 - (d) conduct such title examination and cure such title defects as may be advisable in the reasonable judgment of the Operator.
- 6.2 The Operator shall at all times, provide all Parties with timely notice and disclosure of all material information related to the Property.
- 6.3 IWC hereby grants the Vendor the right to bid on any work covered by the exploration expenditures referred to in Section 3.1(c), and will give the Vendor thirty (30) days' advance written notice of its intention to carry out such work so that the Vendor can assemble its proposal in advance.

ARTICLE 7- OBLIGATIONS AND RIGHTS OF THE OPERATOR

- 7.1 During the term of this Agreement, the Operator shall, in regard to the Property:
- (a) maintain in good standing those licenses, mineral claims, concessions or other interests comprising the Property by the doing and filing of assessment work or the making of payments in lieu thereof and the performance of all other actions which may be necessary in that regard and in order to keep such mineral claims, concessions or other interests free and clear of all liens and other charges

arising from the Operator's activities thereon except those at the time contested in good faith by the Operator;

- (b) permit Optionor, at its own expense, reasonable and timely access to the results of the work done on the Property;
- (c) keep the Property free and clear of all Encumbrances arising from Operations hereunder (except for liens for taxes not then due, other inchoate liens and liens contested in good faith by the Operator), and proceed with all reasonable diligence to contest or discharge any lien that is filed;
- (d) pay, when due and payable, all wages or salaries for services rendered in connection with any and the Property and all accounts for materials supplied on or in respect of any work or Operations performed on the Property; and
- (e) carry out or cause to be done all work on the Property in accordance current mineral exploration practices in Canada and in compliance with all Applicable Laws, regulations, orders and ordinances of any applicable Governmental Authority.

7.2 During the term of this Agreement, the Operator will have:

- (a) all powers and authorities necessary or desirable to enable it to carry out or procure the carrying out of all Operations; and
- (b) without limiting Section 8.2(a), the sole and exclusive right to:
 - (i) enter in, under or upon the Property and to conduct the Operations and related activities on the Property;
 - (ii) exclusive and quiet possession of the Property;
 - (iii) carry out surface and underground exploration on the Property for Mineral Products, including, without limitation, conducting geological, geochemical and geophysical surveys and drilling programs, and collecting bulk samples for metallurgical test work;
 - (iv) apply for and hold all permits, licenses, and other approvals deemed necessary or appropriate by IWC in connection with the conduct of exploration activities;
 - (v) bring upon and erect upon the Property, buildings, plant, machinery, and equipment as it may deem advisable;
 - (vi) remove from the Property and dispose of, reasonable quantities of Mineral Products for the purpose of obtaining assays or making other tests; and
 - (vii) do such prospecting, exploration, development, or other mining work on and under the Property as considered necessary or desirable.

ARTICLE 8 - ENVIRONMENTAL INDEMNIFICATION

- 8.1 Optionor agrees to indemnify and save IWC harmless from and against any environmental claim suffered or incurred by IWC arising directly or indirectly from any operations or activities conducted in or on the Property, by or on behalf of Optionor prior to the date of execution of this Agreement.
- 8.2 IWC agrees to indemnify and save Optionor harmless from and against any environmental claim suffered or incurred by Optionor arising directly or indirectly from any Operations or activities conducted in or on the Property, by or on behalf of IWC after the date of execution of this Agreement.
- 8.3 The provisions of this ARTICLE 8 shall survive the termination of this Agreement.

ARTICLE 9 – TERMINATION

- 9.1 IWC may, at any time prior to its exercise of the Option, terminate this Agreement in its entirety on thirty (30) days written notice to Optionor and shall thereafter have no liability to Optionor as a result of such termination.
- 9.2 Upon termination pursuant to Section 9.1 hereof, IWC shall have no legal or beneficial interests in or to any lands or mineral rights forming all or any part of the Property.
- 9.3 Subject to Section 13.1, a Party may terminate this Agreement at any time if:
 - (a) a Party fails to perform any obligation required to be performed by it hereunder, or a Party is in breach of a warranty or a representation given by it hereunder, which the failure or breach thereof materially interferes with the implementation and operation of this Agreement; or
 - (b) IWC does not make the cash payments, issue the Shares or incur Expenditures in accordance with Section 3.1 hereof.
- 9.4 Notwithstanding any other provisions hereof, in the event of termination of this Agreement, IWC shall:
 - (a) have the right and the obligation to remove from the Property, within 180 days of the effective date of such termination, any plant, building, machinery, tools, equipment, camp facilities and supplies owned, leased, or otherwise held by IWC and brought and placed on or in the Property in connection with the Operations;
 - (b) perform all reclamation work on the Property required under applicable mining and Environmental Laws as a result of Operations carried out by or on behalf of IWC; and
 - (c) provide Optionor with digital and hard copies of all information related to the Property that were not provided to Optionor pursuant to Section 6.2 hereof prior to termination.

ARTICLE 10 – ASSIGNMENT

- 10.1 Neither Party shall transfer or otherwise dispose of all or any part of its rights or interests under this Agreement without the prior written consent of the other Party, such consent not to be arbitrarily or unreasonably withheld.

- 10.2 As a condition of any sale, transfer or other disposition of all or any part of IWC's or Optionor's rights or interests under this Agreement, the third party acquiring such rights or interests shall, prior to acquiring such rights or interests, agree to be bound by this Agreement and shall deliver notice to that effect to all of the Parties to this Agreement.
- 10.3 The Section 10.1 requirement for consent shall not apply to a corporate merger, consolidation, amalgamation, or reorganization related to Optionor, provided the surviving entity will assume the rights, obligations, and liabilities of the affected Party to this Agreement.

ARTICLE 11 - FORCE MAJEURE

- 11.1 If any Party to this Agreement is at any time prevented or delayed in complying with any provisions hereof by reason of strikes, lock-outs, labour shortages, power shortages, fuel shortages, fires, wars, insurrection, terrorist activities, global pandemics, inability to gain or maintain surface access not related to the misconduct of such Party, acts of God, governmental regulations restricting normal operations, shipping delays or any other extraordinary reason or reasons beyond the control of such Party, other than lack of funds, the effect of which would be to halt work on any or all of the Property, the time limited for the performance by such Party of its obligations hereunder shall be extended by a period of time equal in length to the period of each such prevention or delay, but nothing herein shall discharge such Party from its obligations hereunder to maintain any and all Property in respect of which it is the Operator in good standing. The Party asserting force majeure shall promptly give written notice to the other Party of the particulars of the reasons for any prevention or delay under this section and shall take all reasonable steps to remove or remedy, as applicable, the cause of such prevention or delay as soon as reasonably practicable, and shall give notice to the other Party as soon as such cause ceases to subsist. The Party asserting force majeure will provide regular, and not less than monthly, updates in writing to the Optionor of the status of the force majeure and the efforts to remove or remedy, as applicable, the cause of such prevention or delay.
- 11.2 Each Party shall give prompt notice to the other Party of each event of force majeure under Section 11.1 hereof and upon cessation of such event shall furnish to the other Party notice to that effect together with particulars of the number of days by which the obligations of the notifying Party hereunder have been extended by virtue of such event of force majeure and all preceding events of force majeure.

ARTICLE 12 - CONFIDENTIAL INFORMATION

- 12.1 The Parties to this Agreement shall keep confidential all books, records, files and other information supplied by any Party to the other Party in connection with this Agreement or in respect of the activities carried out on the Property by any Party, or related to the sale of Mineral Products, including all analyses, reports, studies or other documents prepared by any Party, which contain information from, or otherwise reflects such books, records, files or other information. The Parties shall use their reasonable commercial efforts to ensure that their agents do not disclose, divulge, publish, transcribe, or transfer such information, in whole or in part, other than where such disclosure is for routine corporate purposes, without the prior written consent of the other Party, which consent may not be arbitrarily or unreasonably withheld and which shall not apply to such information or any part thereof to the extent that:
- (a) it is required to be publicly disclosed pursuant to applicable securities or corporate laws or the policies or rules of a Canadian securities exchange on which IWC's shares are listed for trading, in which event the Party seeking to make such disclosure shall provide the non-disclosing Party with at least two (2) Business Days prior notice of such disclosure, a written copy of such proposed

disclosure, unless mutually agreed otherwise, and shall in good faith consider any comments the non-disclosing Party may have on such proposed disclosure;

- (b) the disclosure is reasonably required to be made to a taxation authority in connection with the taxation affairs of the disclosing Party;
- (c) such information becomes generally disclosed to the public, other than as a consequence of a breach hereof by one of the Parties to this Agreement; or
- (d) the disclosure is necessary for seeking approval of any Governmental Authority to maintain the Property or perform the Operations.

ARTICLE 13 - DEFAULT

13.1 If at any time:

- (a) a Party fails to perform any obligation required to be performed by it hereunder, or a Party is in breach of a warranty given by it hereunder, which failure or breach results in a material breach of this Agreement; or
- (b) IWC does not make the cash payments, issue Shares or incur Expenditures in accordance with Section 3.1 hereof;

the other Party may terminate this Agreement, but only if the non-defaulting Party has first given written notice of default to the defaulting Party and the defaulting Party has not, within thirty (30) Business Days following delivery of such notice of default:

- (i) cured such default;
- (ii) commenced proceedings to cure such default by appropriate payment or performance, the defaulting Party hereby agreeing that should it so commence to cure any default it will prosecute the same to completion without undue delay; or
- (iii) delivered to the non-defaulting Party a notice contesting the notice of default, in which case the provisions of this ARTICLE 13 will be suspended pending resolution of such dispute in accordance with 15.6 hereof.

13.2 Should the defaulting Party fail to comply with the provisions of Section 13.1 hereof, the non-defaulting Party may thereafter terminate this Agreement, provided however any such termination is made by notice in writing given in accordance with Section 14.1 hereof.

ARTICLE 14 – NOTICES

14.1 Any notice or other writing required or permitted to be given hereunder shall be sufficiently given to a Party if delivered personally, if sent by prepaid registered mail or if transmitted by facsimile, email or other form of recorded communication:

- (a) In the case of a notice to IWC, at:
Infinity West Capital Corp.

6th Floor – 905 West Pender Street
Vancouver, BC V6C 1L6
Attention: Mike Parmar



(b) In case of a notice to Optionor at:

Geomap Exploration Inc.
14782 - 61A Avenue
Surrey, BC V3S 2L8
Attention: Afzaal Pirzada



or at such other address or addresses as the Parties to whom such writing is to be given shall have last notified the Party giving the same in the manner provided in this Section 14.1. Any notice delivered to the Party to whom it is addressed as heretofore provided shall be deemed to have been given and received on the day it is so delivered at such address, provided that if such day is not a Business Day, then the notice shall be deemed to have been given and received on the next Business Day following such day. Any notice mailed as aforesaid shall be deemed to have been given and received on the seventh next Business Day following the date of its mailing. Any notice transmitted by email, facsimile or other form of recorded communication shall be deemed to be given and received on the first Business Day after its transmission.

ARTICLE 15 - GENERAL

- 15.1 The failure of either Party to insist on the strict performance of any provision of this Agreement or to exercise any right, power or remedy upon a breach hereof will not constitute a waiver of any provision of this Agreement or limit such Party's right thereafter to enforce any provision or exercise any right.
- 15.2 No investigation made by or on behalf of any Party to this Agreement or any of their respective advisors or agents at any time shall have the effect of waiving, diminishing the scope of or otherwise affecting any representation or warranty made or incorporated by reference herein by a Party or made pursuant thereto.
- 15.3 IWC or Optionor, as the case may be (hereinafter referred to as the "**Indemnifying Party**"), hereby covenants and agrees to indemnify and save harmless the other Party (herein referred to as the "**Indemnified Party**"), effective as and from the date hereof, from and against any claims, demands, actions, causes of action, damage, loss, costs, liability or expense, including reasonable legal expenses (hereinafter in this Section 15.3 called "**Actions**") which may be made or brought against the Indemnified Party and/or which it may suffer or incur as a result of, in respect of or arising out of any non-fulfillment of any covenant or agreement on the part of the Indemnifying Party under this Agreement or any incorrectness in or breach of any representation or warranty of the Indemnifying Party contained or incorporated by reference herein or in any certificate or other document furnished by the Indemnifying Party pursuant to or in relation hereto. The foregoing obligation of indemnification in respect of Actions shall be subject to the requirement that the Indemnifying Party shall, in respect of any Action made by any third party, be afforded an opportunity at its sole expense to resist, defend and compromise the same in a timely manner. The provisions of this Subsection 15.3 shall survive the termination of this Agreement.

- 15.4 The Parties shall promptly execute or cause to be executed all documents, deeds, conveyances and other instruments of further assurance and do such further and other acts which may be reasonably necessary or advisable to carry out fully and effectively the intent and purpose hereof or to record wherever appropriate the respective interests from time to time of the Parties in the Property.
- 15.5 This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.
- 15.6 This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The parties agree that the courts of British Columbia have jurisdiction over any action or other legal proceedings based on any provisions of this Agreement. Each party attorns to the exclusive jurisdiction of the courts of the Province of British Columbia.
- 15.7 Time shall be of the essence in this Agreement.
- 15.8 IWC and Optionor agree that, other than as provided herein, each will pay its own costs, fees and expenses incurred in connection with the transactions contemplated herein.
- 15.9 Nothing contained in this Agreement shall be deemed to constitute any Party the partner of another, nor, except as otherwise herein expressly provided, to constitute any Party as the agent or legal representative of the other. It is not the intention of the Parties hereto to create, nor shall this Agreement be construed to create, any mining, commercial or other partnership. Neither of the Parties hereto shall have any authority to act for or to assume any obligation or responsibility on behalf of the other Party, except as otherwise expressly provided herein.
- 15.10 If anything in this Agreement is unenforceable, illegal or void, then it is severed and the rest of this Agreement remains in full force and effect. Where a provision of this Agreement is prohibited or unenforceable, the Parties will negotiate in good faith to replace the invalid provision by a provision which is in accordance with the applicable laws and which will be as close as possible to the Parties' original intent, and appropriate consequential amendments (if any) will be made to this Agreement.

15.11 This Agreement may be signed by the Parties in counterparts and may be delivered by facsimile, email or other permanent electronic format, each of which when delivered will be deemed to be an original and all of which together will constitute one instrument.

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

INFINITY WEST CAPITAL CORP.

By its authorized signatory:

/s/ Mike Parmar

MIKE PARMAR

GEOMAP EXPLORATION INC.

By its authorized signatory:

/s/ Afzaal Pirzada

AFZAAL PIRZADA

SCHEDULE "A"

ROYALTY CALCULATION AND PAYMENT

1. The terms defined in the Agreement and used in this Schedule "A" shall have the meanings ascribed to such terms in the Agreement.
2. For the purposes of this Schedule "A", the following terms shall have the meanings as set out below:
 - 2.1 "**Gross Revenue**" shall mean the aggregate of the following amounts received in each quarterly period:
 - (a) (i) all revenue received by the Mine Operator in such quarter from arm's length purchasers of Mineral Products, or
 - (ii) the fair market value of all Mineral Products sold by the Mine Operator in such quarter to persons not dealing at arm's length with the Mine Operator; and
 - (b) any proceeds of insurance received in such quarter due to losses or damages in respect to Mineral Products.
 - 2.2 "**Permissible Deductions**" shall mean the aggregate of the following charges (to the extent not previously deducted or accrued in computing Gross Revenue) that are paid in each quarterly period:
 - (a) sales charges levied by any sales agent in respect to the sale of Mineral Products;
 - (b) all costs, expenses and charges of any nature whatsoever which are either paid or incurred by the Mine Operator in connection with the refinement or beneficiation of Mineral Products after leaving any of the Property, including all weighing, sampling, assaying and representation costs, metal losses, any umpire charges and any penalties charged by the processor, refinery or smelter;
 - (c) all other insurance costs in respect of Mineral Products or the transportation of the same; and
 - (d) all taxes, levies, duties, and any other fees imposed by governmental or quasi-governmental authorities.

provided:

 - (i) that where a cost or expense otherwise constituting a Permissible Deduction is incurred by the Mine Operator in a transaction with a Party with whom it is not dealing at arm's length (as that term is defined in the *Income Tax Act* (Canada)), such costs or expenses may be deducted, but only as to the lesser of the actual cost incurred by the Mine Operator and the fair market value thereof considering the time of such transaction and under all the circumstances thereof.- 2.3 "**Mine Operator**" means the operator of each mining operation engaged in Commercial Production from a mine located on, in or under the Property.
- 2.4 "**Net Smelter Returns**" shall mean Gross Revenue less Permissible Deductions in respect to such quarter.

2.5 **“Optionor Royalty”** means three percent (3%) of all Net Smelter Returns.

3. The Optionor Royalty shall be calculated and paid to Optionor in accordance with the terms of the Agreement and this Schedule “A”.
4. The Optionor Royalty shall be calculated on a calendar quarter basis.
5. The Optionor Royalty shall be calculated and paid within 60 days after the end of the calendar quarters ending March 31, June 30, September 30 and December 31 of each calendar year. Smelter settlement sheets, if any and a statement setting forth calculations in sufficient detail to show how the payment was derived (the **“Statement”**) shall be submitted with each Optionor Royalty payment.
6. In the event that final amounts required for the calculation of the Optionor Royalty are not available within the time period referred to in paragraph 5 of this Schedule “A”, then provisional amounts shall be established. The Optionor Royalty shall be paid on the basis of such provisional amounts and positive or negative adjustments shall be made to the payment in the succeeding quarter, as necessary.
7. All Optionor Royalty payments shall be considered final and in full satisfaction of all obligations of IWC with respect thereto, unless Optionor delivers to IWC a written notice (the **“Objection Notice”**) describing and setting forth a specific objection to the calculation thereof within 60 days after receipt by Optionor of the Statement. If Optionor objects to a particular Statement as herein provided, Optionor shall, for a period of 60 days after IWC’s receipt of such Objection Notice, have the right, upon reasonable notice and at a reasonable time, to have IWC’s accounts and records relating to the calculation of the Optionor Royalty in question audited by the auditors of IWC.
8. Failure on the part of Optionor to make claim against IWC for adjustment in such 60 day period by delivery of an Objection Notice shall conclusively establish the correctness and sufficiency of the Statement and Optionor Royalty payment in respect of the applicable quarter.
9. If an audit initiated pursuant to paragraph 7 hereof determines that there has been a deficiency or an excess in the payment made to Optionor, such deficiency or excess will be resolved by adjusting the next quarterly Optionor Royalty payment due hereunder. Optionor shall pay all the costs and expenses of such audit if a deficiency of less than 5% of the amount due is determined to exist. IWC shall pay the costs and expenses of such audit if a deficiency of 5% or more of the amount due is determined to exist.
10. All books and records used and kept by IWC to calculate the Optionor Royalty due hereunder shall be kept in accordance with Canadian generally accepted accounting principles or International Financial Reporting Standards, as applicable.
11. All profits and losses resulting from IWC engaging in any commodity futures trading, option trading, metals trading, gold loans or any combination thereof, and any other hedging transactions with respect to Mineral Products (collectively, **“Hedging Transactions”**) are specifically excluded from calculations of the Optionor Royalty pursuant to this Schedule “A”.
12. It is hereby acknowledged that both IWC and Optionor may engage in speculative hedging trading activities for their own account. All Hedging Transactions by IWC and all profits or losses associated therewith, if any, shall be solely for IWC’s account, irrespective of whether or not Mineral Products are delivered in fulfillment of such obligations. When necessary to give effect to the provisions of this paragraph 12, Gross Revenue

from Mineral Products that are subject to Hedging Transactions by IWC shall be determined pursuant to paragraph 2.1(a)(ii), rather than paragraph 2.1(a)(i) hereof.

SCHEDULE "B"

THE PROPERTY

[Attached]

Title Number	Claim Name	Owner	Title Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
1080446	Vent CU 1	288022 (GEOMAP)(100%)	MCX	092F	2021/JAN/06	2026/DEC/31	ACTIVE	590.50
1082498	Vent CU 2	288022 (GEOMAP)(100%)	MCX	092F	2021/MAY/07	2026/DEC/31	ACTIVE	970.62
Total Area Hectares								1,561.12





