

THIS NORTH SHORE CLAIMS SALE AGREEMENT is made as of the 6th day of April, 2023.

AMONG:

WILDWOOD EXPLORATION INC., a corporation incorporated under the laws of the Yukon, with an address of P.O. Box 213, Dawson City, Yukon, Y0B 1G0 (“**Wildwood**”)

AND:

SHAWN RYAN, an individual resident in Whitehorse, Yukon, with an address of P.O. Box 213, Dawson City, Yukon, Y0B 1G0 (“**Ryan**”)

AND:

ISAAC FAGE, an individual resident in Dawson City, Yukon, with an address of P.O. Box 213, Dawson City, Yukon, Y0B 1G0 (“**Fage**”)

AND:

CALLUM RYAN, an individual resident in Whitehorse, Yukon, with an address of P.O. Box 213, Dawson City, Yukon, Y0B 1G0 (“**Callum**”)

AND:

SIMON CASH, an individual resident in Whitehorse, Yukon, with an address of P.O. Box 213, Dawson City, Yukon, Y0B 1G0 (“**Cash**”)

(with Wildwood, Ryan, Fage, Callum, and Cash described collectively herein as the “**Sellers**”)

AND:

SCOUT MINERALS CORP., a corporation incorporated under the laws of British Columbia, with an address of Suite 2800, 666 Burrard Street, Vancouver, British Columbia V6C 2Z7 (“**Scout**”)

WHEREAS:

- A. The Sellers are parties to a prospecting syndicate agreement (the “**Syndicate Agreement**”), known as the Lithium One Prospecting Syndicate;
- B. Pursuant to the Syndicate Agreement, the Sellers are collectively the holders of a 100% legal and beneficial ownership in the North Shore Claims; and
- C. The Sellers have agreed to sell to Scout all of their right, title and interest in and to the North Shore Claims, and Scout has agreed to purchase such right, title and interest, in accordance with the terms and subject to the conditions provided in this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual covenants, conditions and premises herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties, the Parties do hereby covenant and agree as follows.

1. DEFINITIONS

1.1 Definitions

In this Agreement:

“**Affiliate**” means, with respect to a Person, any other Person that directly or indirectly controls, or is controlled by, or is under common control with, such Person, where the term “control” (including, with correlative meanings, the terms “controlled by” and “under common control with”), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities, by contract or otherwise.

“**Agents**” means consultants (including qualified persons and financial advisors), servants, employees, agents, workmen, contractors or subcontractors of a Party.

“**Agreement**”, “**this Agreement**”, “**herein**”, “**hereby**”, “**hereof**”, “**hereunder**” and similar expressions shall mean or refer to this Sale Agreement, and includes all Schedules hereto and any and all agreements in writing among the Parties supplemental or ancillary hereto.

“**Anti-Bribery and Anti-Corruption Laws**” means: (i) the *Corruption of Foreign Public Officials Act* (Canada); (ii) the *Criminal Code* of Canada; (iii) any regulations under (i) or (ii) above; and (iii) all other Applicable Laws where the applicable Person does business relating to corruption, bribery, ethical business conduct, money laundering, political contributions, gifts and gratuities, or lawful expenses, to public officials and private persons, and Applicable Laws requiring the disclosure of agency relationships or commissions and the anti-corruption rules of any international financial institutions with which the applicable Person does business.

“**Applicable Laws**” means (i) all constitutions, treaties, laws, statutes, codes, ordinances, orders, decrees, rules, regulations and municipal by-laws, whether domestic, foreign or international; (ii) all judgments, orders, writs, injunctions, decisions, rulings, decrees and awards of any Governmental Authority; and (iii) all policies, practices and guidelines of any Governmental Authority or body, which although not actually having the force of law, are considered by such Governmental Authority as requiring compliance as if having the force of law, in each case binding on or affecting the Party or Person referred to in the context in which such word is used, and include without limitation, the Anti-Bribery and Anti-Corruption Laws and the Environmental Laws.

“**Business Day**” means any day excluding Saturdays, Sundays and banking or statutory holidays in the Province of British Columbia.

“**Business Information**” includes the terms of this Agreement, and any other agreement relating solely to the North Shore Claims, and all information, data, maps, drill core, results of surveys, drilling and assays, knowledge and know-how, in whatever form and however communicated (including without limitation, Confidential Information), developed, conceived, originated, derived or obtained by a Party in performing its obligations under this Agreement. The term “**Business Information**” shall not include any Party Information or any improvements, enhancements, refinements or incremental additions to Party Information that are developed, conceived, originated, derived or obtained by a Party in performing its obligations under this Agreement.

“**Cash Consideration**” means the sum of CDN\$1,200,000.

“**Closing**” means the completion of the purchase and sale of the Purchased Assets.

“**Closing Date**” means the date that is thirty (30) days after the Execution Date or such other date as the Parties may agree upon.

“**Closing Time**” means 10:00 am (Vancouver time) on the Closing Date.

“**Confidential Information**” means all information (including Business Information and Party Information), data, reports, maps, drill core, results of surveys, drilling and assays, knowledge and know-how (including without limitation, formulas, patterns, compilations, programs, devices, methods, techniques and processes) that: (i) is confidential to a Party; or (ii) derives independent economic value (actual or potential) as a result of not being generally known to, or readily ascertainable by, third parties or the general public and which is subject to confidentiality, or to reasonable efforts under the circumstances to maintain its confidentiality, including without limitation all analyses, interpretations, compilations, studies and evaluations of such information, data, reports, maps, drill core, results of surveys, drilling and assays, knowledge and know-how generated or prepared by or on behalf of any Party.

“**Contaminants**” means any substance or material that is prohibited, controlled or regulated under any applicable Environmental Law, including pollutants, contaminants, dangerous goods or substances, toxic or hazardous substances or materials or wastes, including solid non-hazardous wastes, hazardous wastes, wastewater, petroleum, its derivatives, by-products or other hydrocarbons, all as defined in or pursuant to any applicable Environmental Laws.

“**Direction**” has the meaning set forth in Section 4.2(a).

“**Encumbrances**” any lien, security interest, mortgage, charge, deed of trust, encumbrance, Legal Claim, hypothec, debt, Liability, title retention agreement or arrangement, option, earn-in, licence or licence fee, right to acquire, conditional sale agreement, right of set-off, interest, estate, assignment pledge, net profits interest, royalty (including any future royalty imposed by a Governmental Authority), overriding royalty interest, production payment, covenant, condition, lease, exception, reservation, easement, encroachment, right of occupation, right-of-way, right-of-entry, matter capable of registration against title, right of pre-emption, privilege or other claim or adverse third-party interest of any nature, whether registered or unregistered, consensual or non-consensual and whether arising by agreement, statute or otherwise, of any and every nature or kind whatsoever, and any agreement to give or create any of the foregoing.

“**Environment**” means all components of the earth, including all layers of the atmosphere (including ambient air), land (and all surface and subsurface soil, underground spaces and cavities and all land submerged under water), soil, water (including surface and underground water), all organic and inorganic matter, living organisms, animal life, vegetation, and for greater certainty, all the interacting natural systems that include components referred to above are comprised in the definition of “**Environment**”.

“**Environmental Laws**” means any and all Applicable Laws relating to the Environment, including those pertaining to the prevention, abatement, protection, investigation, remediation, restoration and clean up in connection with any presence, release, discharge, escape or disposal of Contaminants or relating to the reclamation or restoration of the North Shore Claims or relating to the ownership, manufacturing, processing, distribution, use, treatment, storage, disposal, transportation or handling of Contaminants, public health and safety, pollution or civil responsibility for acts and omissions with respect to the Environment. “**Environmental Law**” means any one of them.

“**Escrow Arrangement**” has the meaning set forth in Section 4.2(c).

“**ETA**” means Part IX of the *Excise Tax Act* (Canada) and the regulations made thereunder.

“**Exchange**” means the Canadian Securities Exchange.

“**Execution Date**” means the date set forth on the first page of this Agreement.

“Expenses” means, in respect of any matter, all Liabilities, obligations, duties, losses, damages (but excluding consequential, indirect, special and punitive damages), costs, expenses (including reasonable legal and other professional fees and expenses and disbursements, interest, penalties and amounts paid in settlement but excluding punitive, exemplary or aggravated damages), penalties, fines and monetary sanctions and all amounts paid to settle an indemnity claim, or to satisfy any judgment, order, decree, directive, award or other obligation to pay any amount of whatever nature or kind.

“First Nations” means any first nations, Métis or indigenous or aboriginal person(s), tribe(s), or band(s) of Canada.

“First Nations Claims” means any written claims, assertions or demands, whether proven or unproven, made by any First Nations to the Sellers or a Governmental Authority and communicated in writing by such Governmental Authority to any of the Sellers in respect of asserted or proven aboriginal rights, aboriginal title, treaty rights or any other aboriginal interest in or to, or with respect to, all or any portion of the North Shore Claims.

“GST” means the taxes (including the goods and services tax and harmonized sales tax) imposed under the ETA.

“Governmental Authority” means any (i) multinational, national, federal, provincial, state, municipal, special administrative region, local or other governmental or public department, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the foregoing, or (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

“Legal Claims” means any and all debts, claims, actions, lawsuits, causes of action, demands, duties and obligations of whatsoever nature and howsoever incurred.

“Liabilities” means all Legal Claims, demands, obligations, suits, complaints, actions, damages, costs, losses, liabilities, Expenses, lawyer’s fees, investigation costs, remediation costs, awards, decrees, orders, judgments, fines, penalties, injunctions or similar decisions, that may adversely affect the interests of a Party, including the reasonable fees and disbursements of legal counsel and other professional advisers incurred by such Party in defending against such liabilities.

“Material Adverse Change” means a change, effect, circumstance, event or state of facts that, when taken individually or together with all other adverse changes, effects, circumstances, events or states of fact, is material and, as applicable, adverse with respect to the Purchased Assets or on the ability of the Parties to consummate the transactions contemplated by this Agreement; provided, however, that no change, effect, circumstance, event or state of facts arising from or relating to any of the following shall be deemed to constitute a Material Adverse Change, or shall be taken into account in determining whether a Material Adverse Change has occurred: (a) any change or condition generally affecting the mining industry, (b) the state of the securities, credit, banking, capital or commodity markets in general, (c) any change in the price of gold, (d) any change relating to the rate at which any currency can be exchanged for any other currency, (e) general political, economic or financial conditions, including in Canada or the United States, (f) any adoption, implementation, change or proposed change in Applicable Laws or accounting standards (or in any interpretation of Applicable Laws or accounting standards), (g) any natural disaster or general outbreak of illness (including COVID-19), (h) any terrorist attack, armed hostilities, military conflicts, or any governmental response to any of the foregoing, or (i) the announcement or execution of this Agreement or the implementation of any of the transactions contemplated herein, except, in the case of subparagraphs (a), (e), (f), (g) or (h), where such event, change, effect or circumstance has a materially disproportionate effect on the Purchased Assets, taken as a whole, relative to other comparable operations in the mining industry generally, and provided further that references in this Agreement to dollar amounts are not intended to be

and shall not be deemed to be illustrative or interpretive for purposes of determining whether a “Material Adverse Change” has occurred.

“**Miscellaneous Interests**” means the interests of the Sellers in all property, assets and rights ancillary or related to the North Shore Claims including, but not limited to, the interests of the Sellers in: (a) rights under all contracts and documents relating to the North Shore Claims; (b) all subsisting rights to enter upon, use and occupy the surface of any lands forming part of the North Shore Claims or of any lands to be traversed in order to gain access to any of the lands forming part of the North Shore Claims; (c) any right, license, concession or permit in relation to the use or diversion of water; (d) all permits, licenses and authorizations relating to the North Shore Claims; and (e) all pre-paid Expenses and deposits relating to the North Shore Claims, including all pre-paid taxes, rentals, license fees and water rates, as well as pre-paid purchases of gas, oil and hydro.

“**North Shore Claims**” means those 3,840 mineral claims located in the Province of Quebec, as set forth in Schedule A hereto.

“**Party**” means either the Sellers or Scout and “**Parties**” means any Party.

“**Party Information**” means all information, data, knowledge and know-how, in whatever form and however communicated (including without limitation, such Confidential Information), which, as shown by written records, was developed, conceived, originated or obtained by a Party independent of its performance under the terms of this Agreement.

“**Permits**” means franchises, tariffs, grants, authorizations, licenses, sub-licenses, rights (including, without limitation, surface rights, access rights and water rights), permits, concessions, instruments, authorizations, easements, variances, exceptions, consents, certificates, approvals, classifications, registrations and orders of any Governmental Authority required by Applicable Laws.

“**Permitted Encumbrances**” means any Encumbrance in respect of the North Shore Claims constituted by the following:

- (a) any reservations or exceptions contained in the original grants of the North Shore Claims;
- (b) minor discrepancies in the legal description of the North Shore Claims (or any part thereof) and any registered easements and registered restrictions or covenants that overlie the surface rights covered by the North Shore Claims;
- (c) 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 North Shore Claims, which do not in the aggregate materially impair the use of the North Shore Claims or otherwise prevent the right to transfer the North Shore Claims or an interest therein; and
- (d) First Nation Claims.

“**Person**” means any natural person, partnership, company, corporation, cooperative, partnership, unincorporated association, joint venture, trust, trustee, Governmental Authority or other entity howsoever designated or constituted.

“**Proceedings**” has the meaning set forth in Section 8.1.

“**Purchase Price**” means the Cash Consideration, the Share Consideration and the grant of the Royalty.

“**Purchased Assets**” means, collectively, the North Shore Claims, the Records and the Miscellaneous Interests.

“**QST**” means the taxes imposed under the QSTA.

“**QSTA**” means Title 1 of *An Act Respecting the Quebec Sales Tax* (Quebec) and the regulations made thereunder.

“**Records**” means all files, documentation and information (in whatever medium and wherever situated) in respect of the North Shore Claims, including all mining, exploration and technical data, information, reports, maps, plans, samples, cores, core boxes and containers, pulps and rejects, drill logs, drawings, reports or records, surveys, engineering notebooks and other information relating to the North Shore Claims or work performed thereon in the Sellers’ possession or control.

“**Representative**” means each director, officer, employee, agent, solicitor, accountant, consultant, or financial advisor of a Party and its Affiliates and all other persons acting for or in conjunction with such Party.

“**Royalty**” means a 1% net smelter return royalty to be created, granted and paid in accordance with the terms of the Royalty Agreement.

“**Royalty Agreement**” means the agreement in respect of the Royalty substantially in the form of Schedule B attached.

“**Sales Taxes**” has the meaning set forth in Section 4.3(a).

“**Share Consideration**” means 8 million common shares of Scout.

“**Tax Act**” means the *Income Tax Act* (Canada), as the same may be amended from time to time.

“**Taxes**” means all national, federal, provincial, state, local or other taxes, including income taxes, mining taxes, branch taxes, profits taxes, capital gains taxes, gross receipts taxes, windfall profits taxes, value added taxes, severance taxes, ad valorem taxes, property taxes, capital taxes, net worth taxes, production taxes, sales taxes, use taxes, license taxes, excise taxes, franchise taxes, environmental taxes, transfer taxes, withholding or similar taxes, payroll taxes, employment taxes, employer health taxes, pension plan premiums and contributions, social security premiums, workers’ compensation premiums, employment insurance or compensation premiums, stamp taxes, occupation taxes, premium taxes, alternative or add-on minimum taxes, GST, QST, customs duties or other taxes of any kind whatsoever imposed or charged by any Governmental Authority, together with any interest, penalties, or additions with respect thereto and any interest in respect of such additions or penalties.

1.2 Gender and Extended Meanings

In this Agreement all words and personal pronouns relating thereto shall be read and construed as the number and gender of the party or parties referred to in each case require and the verb shall be construed as agreeing with the required word and pronoun. In this Agreement words importing the singular number include the plural and *vice versa*.

1.3 Knowledge

Any reference to the knowledge means,

- (a) in the case of the knowledge of Scout, to the best of the knowledge, information and belief of Scout after reviewing all relevant records and making due inquiries regarding the relevant matter of all relevant directors, officers and employees of Scout; and

- (b) in the case of the knowledge of the Sellers, to the best of the knowledge, information and belief of each of the Sellers after reviewing all relevant records and making due inquiries.

1.4 Currency

All references to currency in this Agreement, including “CDN\$”, are in Canadian currency.

1.5 Period of Time/Time of Essence

When calculating the period of time within which or following which any act is to be done or step is to be taken pursuant to this Agreement, the date which is the initial reference date in calculating such period shall be excluded. If the last day of such period is a non-Business Day, the period in question shall end on the next Business Day. Time is of the essence of this Agreement.

1.6 Section Headings

The Article, Section and other headings contained in this Agreement or in the Schedules are for reference purposes only and shall not affect in any way the meaning or interpretation of this Agreement.

2. SCHEDULES

2.1 Schedules

The following are the schedules (“**Schedules**”) attached to and incorporated in this Agreement by reference and deemed to be a part hereof:

Schedule A	List of active and pending North Shore Claims, North Shore Claims list and North Shore Claim map
Schedule B	Form of Royalty Agreement

In the event of any conflict between the provisions of this Agreement and any Schedule, the terms of this Agreement shall govern.

3. REPRESENTATIONS AND WARRANTIES

3.1 Representation and Warranties of the Parties

Each Party hereby represents and warrants to the other Party as follows and acknowledges that the other Party is relying on such representations and warranties in entering into this Agreement:

- (a) If it is a company, it is duly existing, organized and validly subsisting under the laws of its applicable jurisdiction and is qualified and licensed to carry on business in its respective jurisdiction.
- (b) If it is a company, it has full power and authority to carry on its business and to enter into this Agreement and any agreement or instrument referred to or contemplated by this Agreement and to carry out and perform all of its obligations and duties hereunder and thereunder.
- (c) If it is a company, it has duly obtained all corporate approvals and the authorizations of any Governmental Authority required for the execution, delivery and performance of this Agreement any agreement or instrument referred to or contemplated by this Agreement and such execution, delivery and performance and the consummation of the transactions contemplated herein and therein do not conflict with or result in a breach of any covenants or agreements contained in, or constitute a breach of or a default under or result in the creation of any Encumbrance under, the provisions of its constating documents or any shareholders’ or directors’ resolution.

(d) If it is an individual, it has the individual legal capacity under the laws of the Yukon Territory, the federal laws of Canada or such other jurisdiction in which he/she is resident, as applicable, to enter into this Agreement and the other agreements contemplated herein, and to and to observe and perform his/her covenants and obligations under this Agreement and the other agreements contemplated herein.

(e) The execution, delivery and performance of this Agreement and any agreement or instrument referred to or contemplated by this Agreement: (i) does not conflict with or result in a breach of any covenants or agreements contained in any indenture, agreement or other instrument whatsoever to which it is a party or by which it is bound; (ii) does not require any consent or other action by any Person (other than those which have been obtained as of the date hereof); and (ii) does not contravene any Applicable Laws.

(f) This Agreement has been duly executed and delivered by it and is a valid agreement of such Party, binding upon and enforceable against it in accordance with its terms, subject only to applicable bankruptcy, insolvency, reorganization, and other laws of general application limiting the enforcement of creditors rights generally and to the fact that specific performance and other equitable remedies are available only in the discretion of a court.

(g) It has not committed an act of bankruptcy, is not insolvent and is able to meet its obligations as they come due, has not proposed a compromising arrangement to its creditors generally, has not had any petition for a receiving order in bankruptcy filed against it, has not made a voluntary assignment in bankruptcy, has not taken any proceedings with respect to a compromise, arrangement or reorganization, has not taken any proceeding to have itself declared bankrupt or wound-up, has not taken any proceeding to have a receiver appointed in respect of any part of its assets, has not had any encumbrancer take possession of any of its property and has not had any execution or distress become enforceable or become levied upon any of its property.

3.2 Representations and Warranties of the Sellers

(a) Scout hereby acknowledges that those certain North Shore Claims which are expressly indicated in Schedule A as "pending" registration, will not, unless approved for registration by the Government of Quebec, constitute "North Shore Claims" for purposes of Section 3.2(b) of this Agreement.

(b) The Sellers hereby jointly and severally represent and warrant to Scout as follows and acknowledge that Scout is relying on such representations and warranties in entering into this Agreement:

(i) The Sellers are collectively the sole beneficial and legal owner of a 100% undivided interest in the North Shore Claims free and clear of any Encumbrances, save and except for Permitted Encumbrances, with good and marketable title thereto. There are no existing or, to the knowledge of the Sellers, potential, claims that would adversely affect its rights to use, transfer, possess or sell the North Shore Claims. The North Shore Claims have been properly staked, located and recorded and are duly and validly issued and acquired (as applicable) pursuant to all Applicable Laws and are currently in good standing. All material payments, rentals, taxes, rates, assessments, renewal fees and other governmental charges owing in respect of the North Shore Claims have been paid in full up to the date hereof.

(ii) Schedule A sets forth an accurate and complete list of the North Shore Claims. The North Shore Claims constitute all of the mineral rights of the Sellers with respect to the properties set out in the map attached at Schedule A.

(iii) Save and except in relation to the Syndicate Agreement, Permitted Encumbrances or pursuant to the provisions of the Royalty Agreement, no Person has any right (including proprietary, possessory, preferential, pre-emptive or purchase rights), stream, offtake, royalty (net smelter returns, net profits interest or similar payments or arrangements), earn-in, back-in or other interest whatsoever, or, any agreement or commitment to acquire any such interest, in the North Shore Claims, or in any production or profits from

the North Shore Claims. None of the Sellers is not a party to or bound by any guarantee, indemnification, surety or similar obligation pertaining to the North Shore Claims.

(iv) No shareholder agreement, investment agreement or any other agreement exists to which the Sellers are a party or which is binding on the Sellers that affects or impedes the ability of the owner of the North Shore Claims to conduct exploration or development activities on the North Shore Claims. Save and except for the Syndicate Agreement, this Agreement or the Permitted Encumbrances, the Sellers are not a party to any outstanding agreements or options to acquire or purchase the North Shore Claims or any interest therein.

(v) All work or expenditure obligations applicable to the North Shore Claims, all statements and reports of the work or expenditures and other requirements to be satisfied or filed to keep the North Shore Claims in good standing have been satisfied or filed (and all applicable expiry dates extended), and the Sellers have satisfied the applicable Governmental Authority requirements to the extent the same are due.

(vi) All rentals, duties, Taxes, assessments, payments, fees and other governmental charges applicable to, or imposed on, the North Shore Claims, or in connection with holding the North Shore Claims, which were due to be paid on or before the Execution Date have been submitted and paid in full.

(vii) The Sellers have conducted all operations in compliance with all Applicable Laws (over and above the Environmental Laws) and all directives, rules, consents, permits, orders, guidelines, approvals and policies of all applicable Governmental Authorities.

(viii) The Sellers have all necessary rights to access the North Shore Claims to conduct exploration activities thereon and there is no fact or condition which would result in the interference with or termination of such access.

(ix) None of the North Shore Claims are subject to any action that has been taken or, to the knowledge of the Sellers, threatened by any Governmental Authority, owner, tenant, licensor or occupier of any of the surface rights which encumbers or restricts or would encumber or restrict, as applicable, in any respect, any prospecting, exploration, development or mining activity that may be conducted with respect to the North Shore Claims.

(x) There are no First Nation Claims that are currently asserted in respect of the North Shore Claims. The Sellers have not received any First Nations Claim which would reasonably be expected to materially affect the North Shore Claims nor, to the knowledge of the Sellers, has any First Nations Claim been threatened which would be reasonably expected to materially impair any of the North Shore Claims. The Sellers have no material outstanding agreements, memoranda of understanding or similar arrangements with any First Nation in respect of the North Shore Claims. There are no material discussions, negotiations or similar communications with or by any First Nation concerning the North Shore Claims.

(xi) There are no actual or alleged adverse claims, challenges, suits, actions, prosecutions, proceedings, investigations or proceedings against or to the ownership of, or title to, the North Shore Claims, nor to the best of the knowledge of the Sellers are there any basis for any of the foregoing.

(xii) There are no claims, actions, suits, judgments, litigation or proceedings of any nature concerning the North Shore Claims, nor to the best of the knowledge of the Sellers, are there any claims, actions, suits, judgments, litigation or proceedings of any nature 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 North Shore Claims or the interest therein to be acquired by Scout under this Agreement and the Sellers are not aware of any existing ground on which any such claim, action, suit, judgment, litigation or proceeding might be commenced with any reasonable likelihood of success.

(xiii) The Sellers have not received any notice of any expropriation or similar proceeding by a Governmental Authority

(xiv) The Sellers do not have notice, or knowledge of, any proposal to terminate or vary the terms of, or rights attaching to the North Shore Claims from any Governmental Authority.

(xv) The Sellers have been and are conducting operations on the North Shore Claims in compliance in all material respects with all Applicable Laws, including, without limitation, Environmental Laws, and no condition exists or event has occurred which, with or without notice or the passage of time or both, would constitute a violation of or give rise to Liability under any Applicable Law, including, without limitation, Environmental Laws.

(xvi) The North Shore Claims do not lie in any, proposed or confirmed, protected, restricted, reservation area, aquatic reserve, biodiversity reserve or ecological reserve and no land use restriction exists in respect of the North Shore Claims. The North Shore Claims are not subject to any special protection measures or conservation plan as defined or set out in the Environmental Laws.

(xvii) There are no orders or directions relating to environmental matters requiring any work, repairs, construction or capital expenditures with respect to the North Shore Claims or the conduct of the business related to the North Shore Claims, nor has any activity on the North Shore Claims been in violation of any Environmental Law, regulations or regulatory prohibition or order, and to the conditions on and relating to the North Shore Claims are in compliance with those laws, regulations, prohibitions and orders.

(xviii) There has been no spill, discharge, leak, emission, ejection, escape, dumping, or any release or threatened release of any kind, of any Contaminant from, on, in, under or affecting the territories covered by the North Shore Claims or into the Environment, as a result of the activities of any of the Sellers.

(xix) No toxic or hazardous substance or waste has been treated on or stored on the North Shore Claims or disposed of or is currently located or stored on the North Shore Claims.

(xx) To the knowledge of the Sellers, no Contaminant originating from any neighbouring or adjoining properties has migrated onto, or is migrating towards the territories covered by the North Shore Claims and no Contaminant originating from the territories covered by the North Shore Claims has migrated onto, or is migration towards any neighbouring or adjoining properties.

(xxi) There are no outstanding reclamation, rehabilitation, restoration or abandonment obligations with respect to the North Shore Claims resulting from exploration done by the Sellers on the North Shore Claims before the date hereof.

(xxii) There are no unprotected mine shafts, mine openings or workings or open pits resulting from exploration done by the Sellers on the North Shore Claims on the territories covered by the North Shore Claims.

(xxiii) There are no outstanding work orders issued to the Sellers (and the Sellers have no knowledge of any outstanding work orders issued to any third parties relating to the North Shore Claims) or actions required to be taken in respect of the North Shore Claims under Environmental Law.

(xxiv) The Sellers have made available to Scout, as part of the Records, all environmental material maps, assays, surveys, drill logs, samples, metallurgical, geological, geophysical, geochemical, engineering data, studies, reports, data and documents, including any environmental assessments or audits, relating to the North Shore Claims and the territories covered by the North Shore Claims obtained for, in the possession or control of, or carried out on behalf of the Sellers.

(xxv) The Sellers have obtained and are in compliance with all material Permits with respect to the North Shore Claims.

(xxvi) All Taxes or levies of any kind whatsoever in respect of the ownership and use of the North Shore Claims by the Sellers which were due and payable as of the Execution Date or prior to such date have been paid and satisfied as of such date.

(xxvii) (i) The Sellers have not consented to extend the time in which any Tax may be assessed or collected by any Governmental Authority, which extension is in effect as of the date hereof; (ii) there is no action, suit, Governmental Authority proceeding or audit now in progress or pending against or with respect to the North Shore Claims with respect to any Tax; and (iii) there are no liens for Taxes upon the North Shore Claims.

(xxviii) None of the Sellers or their respective Affiliates, nor any of their respective officers, directors or employees has taken, committed to take or been alleged to have taken any action which would cause the Sellers or any of its Affiliates, to be in violation of Anti-Bribery and Anti-Corruption Laws or any Applicable Laws of similar effect of any other jurisdiction, and to the knowledge of the Sellers no such action has been taken by any of its Agents, Representatives or other persons acting on behalf of the Sellers or any of their respective Affiliates.

(xxix) None of the Sellers are a “non-resident” within the meaning of the Tax Act.

(xxx) Each of the Sellers understands and acknowledges that the issuance of any Share Consideration to the Seller hereunder is conditional upon compliance with Applicable Law, including applicable securities law (and specifically, the provisions of applicable securities law prohibiting the issuance of Share Consideration when the Seller is in possession of material, non-public information) and applicable stock exchange policy (including the policies and rules of the Exchange), and that such Share Consideration will be subject to statutory restrictions on resale and trading, including being legended with the following legend pursuant to applicable securities laws:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [INSERT THE DATE THAT IS 4 MONTHS AND DAY AFTER THE DATE OF ISSUANCE OF THE SHARE CONSIDERATION].”

and may, pursuant to Applicable Law or applicable stock exchange policy, be subject to additional legends or escrow arrangements.

(xxxi) Each of the Sellers acknowledges and agrees that:

- (i) no agency, Governmental Authority or other entity has made any finding or determination as to the merit for investment of, nor have any such agencies or Governmental Authorities made any recommendation or endorsement with respect to the Share Consideration; (ii) there is no government or other insurance covering the Share Consideration; and (iii) there are risks associated with the purchase of the Share Consideration;
- (ii) the Seller has such knowledge and experience in financial and business matters as to be capable of evaluating the merits of, and is able to bear the economic risk of loss related to, the issuance of the Share Consideration;
- (iii) the Seller has had the opportunity to ask questions of and receive answers from Scout regarding its acquisition of the Share Consideration, and has received all such information regarding the Seller that it has requested;
- (iv) the Seller will acquire the Share Consideration as principal for its own account for investment and not with a view to or for distributing or reselling such Share Consideration or any part thereof in violation of any applicable securities laws, is not a party to any

contract, undertaking, agreement, direct or indirect arrangement with any Person to sell, transfer or pledge to such Person, or anyone else, such Share Consideration, or any part thereof, or any interest therein, and has no present plans to enter into any such contract, undertaking, agreement or arrangement with any other persons to distribute or regarding the distribution of such Share Consideration;

- (v) the distribution of the Share Consideration is not being accompanied by, a general solicitation or advertisement including articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;
- (vi) no prospectus or other offering document has been filed by Scout with a securities commission or other securities regulatory authority in any province or territory of Canada, or any other jurisdiction in or outside of Canada in connection with the issuance of the Share Consideration, and such issuance is exempt from the prospectus requirements otherwise applicable under the provisions of applicable securities laws and, as a result, in connection with its purchase of the Share Consideration hereunder, as applicable:
 - (1) the Seller is restricted from using most of the protections, rights and remedies available under applicable securities laws including, without limitation, statutory rights of rescission or damages;
 - (2) the Seller will not receive information that may otherwise be required to be provided to the Seller under applicable securities laws or contained in a prospectus prepared in accordance with applicable securities laws; and
 - (3) Scout is relieved from certain obligations that would otherwise apply under such applicable securities laws; and
- (vii) the Seller has been advised to consult its own legal advisors with respect to the purchase of and trading in the Share Consideration and with respect to the resale restrictions imposed by applicable securities laws, and acknowledges that no representation has been made respecting the applicable hold periods imposed by applicable securities laws or other resale restrictions applicable to the Share Consideration which restrict the ability of the Seller to resell the Share Consideration. The Seller is solely responsible to find out what these restrictions are, and the Seller is solely responsible (and Scout is in no way responsible) for compliance with applicable resale restrictions. The Seller also acknowledges that the Share Consideration will be subject to the Escrow Arrangement, and may be subject to other escrow requirements pursuant to applicable securities laws and the policies of the Exchange and the Seller agrees to execute any agreements or documents required in that regard.

3.3 Representations and Warranties of Scout

Scout hereby represents and warrants to the Sellers as follows and acknowledges that the Sellers are relying on such representations and warranties in entering into this Agreement:

- (a) it is a “reporting issuer” in British Columbia;
- (b) the issuance of Share Consideration issuable hereunder will, at the time of delivery to the applicable Sellers, be duly authorized and validly allotted and issued as fully paid and non-assessable free of any liens, charges or encumbrances; and

- (c) the Share Consideration to be issued pursuant to this Agreement will be part of a class of shares of Scout that is currently listed and posted for trading on the Exchange, and at the time of the delivery of the certificates representing such Share Consideration to the applicable Sellers, will have been approved and reserved for listing on the Exchange, subject only to fulfillment of the requirements of the Exchange related to the listing of shares.

4. PURCHASE AND SALE

4.1 Purchased Assets to be Purchased and Sold

Subject to Section 4.2, the Sellers agrees to sell, assign and transfer to Scout the Purchased Assets and Scout agrees to purchase from the Sellers, on the Closing Date and with effect as of the Closing Time, the Purchased Assets. For clarity, the Sellers shall record or register title to the Purchased Assets in the name of Scout.

4.2 Consideration Payable by Scout

(a) In consideration for the Purchased Assets, Scout will pay the Purchase Price on Closing by (i) paying the Cash Consideration to Seller Wildwood by wire transfer, pursuant to a written direction to be provided by the Sellers (the “**Direction**”) to Scout at least two Business Days prior to the Closing Date; (ii) delivering the Share Consideration to Sellers Ryan, Fage, Callum and Cash within 5 days of Closing and in such percentages as provided for in the Direction, or within 5 days of the date of Exchange acceptance of this Agreement; and (iii) executing and delivering the Royalty Agreement.

(b) The Sellers acknowledge that the Parties have entered into this Agreement conditional upon the acceptance for filing of this Agreement on behalf of Scout by the Exchange in accordance with its policies and the issuance of any common shares being exempt from the prospectus requirements under the *Securities Act* (British Columbia), and any other applicable securities laws. Consequently, any issuance the Share Consideration will be subject to statutory resale restrictions in Canada and may be subject to Exchange imposed resale restrictions and other restrictions on disposition in the jurisdiction of residence of the respective Sellers and acknowledge that legends will be endorsed on the certificates representing the common shares. The Sellers covenant and agree with Scout to abide by all such resale restrictions.

(c) Each Seller acknowledges and agrees that each Seller’s pro rata share of the Share Consideration, which is to be set out in the Direction, shall be subject to the following escrow arrangement, in addition to any escrow or resale conditions imposed by applicable securities laws or the policies or rules of the Exchange (the “**Escrow Arrangement**”):

- (i) Six (6) months and a day after the Closing Date, 1/3rd of the pro rata share of the Share Consideration set forth in the Direction shall be released to the Seller;
- (ii) Twelve (12) months after the Closing Date, 1/3rd of the remaining pro rata share of the Share Consideration set forth in the Direction shall be released to the Seller;
- (iii) Eighteen (18) months after the Closing Date, 1/3rd of the remaining pro rata share of the Share Consideration set forth in the Direction shall be released to the Seller.

4.3 Tax Matters

(a) All amounts payable by Scout to the Sellers pursuant to this Agreement do not include any goods and services, territorial sales tax, harmonized sales, sales, customs, excise, stamp, transfer, or similar taxes, duties or charges (collectively, the “**Transfer Taxes**”). If the Sellers are required by Applicable Laws to collect any Transfer Taxes from Scout in connection with the conveyance and transfer of the Purchased Assets, Scout will pay such Transfer Taxes to the Sellers concurrent with the payment of any amount

payable pursuant to this Agreement, unless Scout qualifies for an exemption from any such applicable Transfer Taxes, in which case Scout will, in lieu of payment of applicable Transfer Taxes to the Sellers, deliver to the Sellers such certificates, elections, or other documentation required by Applicable Laws and prepared to the satisfaction of the Sellers, acting reasonably, to substantiate and effect the exemption claimed by Scout. Where the Sellers are not required by Applicable Laws to collect applicable Transfer Taxes, Scout shall pay such Transfer Taxes in connection with the conveyance and transfer of the Purchased Assets directly to the appropriate taxing authority and shall provide evidence of such payment to the Sellers within 10 Business Days of payment of such amounts.

- (b) Scout shall not be responsible for any Taxes of the Sellers for the period up to Closing.
- (c) The Sellers and Scout will use their commercially reasonable efforts to minimize (or eliminate) any Transfer Taxes that are applicable to the purchase and sale of the Purchased Assets.
- (d) On Closing, the Sellers and Scout shall execute and deliver all such Tax elections and forms as they may mutually agree upon.

5. COVENANTS

5.1 Actions to Satisfy Covenants

- (a) The Sellers will take all such actions as are within their powers to control and will use commercially reasonable efforts to cause other actions to be taken which are not within their power to control, so as to ensure compliance with all of the conditions set forth in Section 6.2.
- (b) Scout will take all such actions as are within its power to control and will use commercially reasonable efforts to cause other actions to be taken which are not within its power to control, so as to ensure compliance with all of the conditions set forth in Section 6.1.

5.2 Access to Records and North Shore Claims

Prior to Closing, the Sellers shall give, or cause to be given, to Scout and its Representatives reasonable access during normal business hours to the Purchased Assets, in order for Scout to conduct due diligence investigations and such other matters as Scout considers necessary or desirable to familiarize itself with the Purchased Assets.

5.3 Required Regulatory Approvals

- (a) Promptly after the Execution Date, Scout shall: (a) make, or cause to be made, for and on behalf of Scout, all filings and submissions under Applicable Laws that are required for Scout to consummate the purchase and sale of the Purchased Assets in accordance with the terms of this Agreement; and (b) use reasonable commercial efforts to take, or cause to be taken, all other actions necessary, proper or advisable in order for it to fulfil its obligations under this Agreement.
- (b) Promptly after the Execution Date, the Sellers shall: (a) make, or cause to be made, for and on behalf of the Sellers, all filings and submissions under Applicable Laws that are required for each of the Sellers to consummate the purchase and sale of the Purchased Assets in accordance with the terms of this Agreement; and (b) use reasonable commercial efforts to take, or cause to be taken, all other actions necessary, proper or advisable in order for each of the Sellers to fulfil their respective obligations under this Agreement.
- (c) Each of the Parties shall use reasonable commercial efforts to avoid, oppose, or seek to have lifted or rescinded, any application for, or any resulting injunction or restraining or other order seeking to stop,

or that otherwise adversely affects its ability to consummate the transactions contemplated by this Agreement.

5.4 Required Third Party Consents

Promptly after the Execution Date, the Sellers shall use reasonable commercial efforts to take, or cause to be taken, all other actions necessary, proper or advisable in order for each of them to fulfil their respective obligations under this Agreement.

5.5 Post-Closing Covenants of the Parties

(a) Scout shall be responsible for and shall pay when due any land transfer taxes, sales taxes, excise taxes (goods and services taxes) and similar taxes (but not Taxes of the Sellers for the period up to Closing), and any registration fees payable in respect of the sale and transfer of the Purchased Assets to Scout.

(b) The Sellers will deliver the Purchased Assets to Scout at Closing. The Sellers may from time to time during normal business hours and upon reasonable notice and without undue interference to the business operations of Scout, inspect and make copies (at its own expense) of the Records, provided that its access to and use of such Records will be limited to legal and regulatory purposes, including preparing tax returns, responding to tax audits, or otherwise dealing with Governmental Authorities. The inspection rights accorded herein to the Sellers shall survive after Closing for such time as the Sellers may be liable to any Government Authorities in relation to the transactions contemplated herein.

6. CONDITIONS OF CLOSING

6.1 Conditions of Closing in Favour of the Sellers

The completion of the transactions contemplated herein is subject to the following conditions for the exclusive benefit of the Sellers, to be fulfilled or performed, unless otherwise stated, at or prior to Closing:

(a) the representations and warranties of Scout set forth in Section 3.1 and 3.3 will be true and correct in all material respects, other than those that are qualified by materiality, which shall be true and correct in all respects, as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date (except those representations and warranties that address matters only as of a specified date, which shall be true and correct in all respects as of that specified date), except where the failure of such representations and warranties to be true and correct in all respects would not, individually or in the aggregate, constitute a Material Adverse Change, and a certificate of a senior officer of Scout dated the Closing Date to that effect will have been delivered to the Sellers, such certificate to be in form and substance satisfactory to the Sellers, acting reasonably;

(b) all of the terms, covenants and conditions of this Agreement to be complied with or performed by Scout at or before Closing will have been complied with or performed in all material respects, or if already so qualified, performed in all respects, and a certificate of a senior officer of Scout dated the Closing Date to that effect will have been delivered to the Sellers, such certificate to be in form and substance satisfactory to the Sellers acting reasonably;

(c) all necessary regulatory requirements, consents, orders, negotiations and approvals, regulatory and judicial approvals and orders necessary or desirable for the Closing to occur have been obtained or received, each in a form acceptable to both Parties;

(d) Scout shall have tabled the Closing deliverables required to be delivered to the Sellers pursuant to Section 7.4; and

(e) no preliminary or permanent injunction or other order, decree, or ruling issued by a Governmental Authority, and no statute, rule, regulation or executive order promulgated or enacted by a Governmental Authority, which restrains, enjoins, prohibits, or otherwise makes illegal the consummation by the Sellers or Scout of the transactions contemplated hereby shall be in effect.

Any condition contained in this Section 6.1 may be waived in whole or in part by the Sellers without prejudice to any indemnity claim they may have for breach of covenant, representation or warranty.

6.2 Conditions of Closing in Favour of Scout

The completion of the transactions contemplated herein is subject to the following conditions for the exclusive benefit of Scout, to be fulfilled or performed, unless otherwise stated, at or prior to Closing:

(a) the representations and warranties of the Sellers set forth in Section 3.1 and Section 3.2 will be true and correct in all respects, without regard to any materiality qualifications contained in them, as of the Closing Date with the same force and effect as if such representations and warranties had been made on and as of such date (except those representations and warranties that address matters only as of a specified date, which shall be true and correct in all respects as of that specified date), except where the failure of such representations and warranties to be true and correct in all respects would not, individually or in the aggregate, constitute a Material Adverse Change, and a certificate of a director or senior officer of the Sellers, dated the Closing Date to that effect will have been delivered to Scout, such certificate to be in form and substance satisfactory to Scout, acting reasonably;

(b) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Sellers at or before Closing will have been complied with or performed in all material respects, or if already so qualified, performed in all respects, and a certificate of a director or senior officer of the Sellers, dated the Closing Date to that effect will have been delivered to Scout, such certificate to be in form and substance satisfactory to Scout, acting reasonably;

(c) all necessary regulatory requirements, consents, orders, negotiations and approvals, regulatory and judicial approvals and orders necessary or desirable for the Closing to occur have been obtained or received, each in a form acceptable to the Parties;

(d) the Sellers shall have tabled the Closing deliverables required to be delivered to Scout pursuant to Section 7.3;

(e) no Material Adverse Change shall have occurred with respect to the Purchased Assets; and

(f) no preliminary or permanent injunction or other order, decree, or ruling issued by a Governmental Authority, and no statute, rule, regulation or executive order promulgated or enacted by a Governmental Authority, which restrains, enjoins, prohibits, or otherwise makes illegal the consummation by the Sellers, or Scout of the transactions contemplated hereby shall be in effect.

Any condition contained in this Section 6.2 may be waived in whole or in part by Scout without prejudice to any indemnity claim it may have for any breach of covenant, representation or warranty.

7. CLOSING ARRANGEMENTS

7.1 Closing Date and Place

Closing will occur at the Closing Time at the Vancouver office of DLA Piper (Canada) LLP or at such other place, time and date as the Parties may mutually agree. Notwithstanding the foregoing, in lieu of a physical closing, the Parties agree that the Closing may take place on the Closing Date on the exchange of solicitors' undertakings which will involve each Party's solicitor delivering to his or her counterpart all

required documentation and payments, to be held in escrow and not released until all such documentation has been executed and delivered and all conditions have been satisfied and each Party's solicitor has authorized in writing that the escrow is to be terminated.

7.2 Preparation of Closing Documents and Delivery of Consideration

- (a) Prior to the Closing Date, Scout will prepare, or cause to be prepared, and deliver to the Sellers the closing documents listed in Section 7.4, previously approved by the Sellers, acting reasonably.
- (b) Prior to the Closing Date, the Sellers will prepare, or cause to be prepared, and deliver to Scout or Scout the closing documents listed in Section 7.3 previously approved by Scout, acting reasonably.
- (c) On the Closing Date, Scout will pay the Cash Consideration to the Sellers and deliver the Share Consideration, pursuant to the Direction, and the Royalty Agreement.

7.3 The Sellers Closing Documents

The Sellers will deliver or cause the following documents, duly executed by the Sellers, to be delivered to Scout at the Closing:

- (a) the certificates contemplated by Sections 6.2(a) and 6.2(b);
- (b) a certificate of good standing with respect to the Seller Wildwood dated no more than two (2) Business Days prior to the Closing Date;
- (c) a certified copy of the authorizing resolutions of Seller Wildwood that are required to permit the due and valid transfer of such Seller's interest in the Purchased Assets to and in the name of Scout and the completion of the transactions contemplated by this Agreement;
- (d) the Direction;
- (e) a receipt for the Cash Consideration and the Share Consideration;
- (f) the Royalty Agreement; and
- (g) all necessary deeds, conveyances, transfers and assignments and any other instruments necessary or reasonably required to transfer legal and beneficial title to the Purchased Assets to Scout, executed title transfers and/or deeds in respect of each of the North Shore Claims (including, without limitation, a duly executed form of transfer of mining rights in proper registrable form for registration in the Public Register of Real and Immovable Mining Rights maintained by the *Ministère de l'Énergie et des Ressources naturelles* (Québec) in favour of Scout of 100% of the registered or recorded interest in and to the North Shore Claims (the "**Form of Transfer**") and forthwith upon the delivery by the Sellers of the Form of Transfer to Scout, Scout shall request registration of the Form of Transfer in the Public Register of Real and Immovable Mining Rights maintained by the *Ministère de l'Énergie et des Ressources naturelles* (Québec)), all original copies of the Records in the possession or control of the Sellers and all other documents required to be delivered by the Sellers on the Closing Date pursuant to the provisions of this Agreement.

7.4 Scout Closing Documents

Scout will deliver or cause the following documents, duly executed by Scout to be delivered to the Sellers at the Closing:

- (a) the certificates contemplated by Sections 6.1(a) and 6.1(b);

- (b) a certificate of good standing (or the equivalent) with respect to Scout, dated no more than two (2) Business Days prior to the Closing Date;
- (c) certificate(s) or DRS advices representing the Share Consideration registered in accordance with the Direction;
- (d) the Royalty Agreement; and
- (e) all necessary deeds, conveyances, transfers and assignments and any other instruments necessary or reasonably required for Scout to acquire legal and beneficial title to the Purchased Assets from the Sellers, and all other documents required to be delivered by Scout on the Closing Date pursuant to the provisions of this Agreement.

7.5 Concurrent Requirements

All of the matters of payment and delivery of documents by each Party to the other will be deemed to be concurrent requirements so that nothing is complete until everything has been paid, delivered and registered.

8. JURISDICTION

8.1 Choice of Jurisdiction

The Parties irrevocably agree that the courts of the Province of British Columbia are to have non-exclusive jurisdiction to settle any disputes which may arise out of or in connection with this Agreement and that, accordingly, any suit, action or proceedings arising out of or in connection with this Agreement (referred to in this Section as the “**Proceedings**”) may be brought in such courts. The Parties irrevocably waive and covenant not to raise any objection which they may have now or hereafter to the venue of any Proceedings in any such court, including that the Proceedings have been brought in an inconvenient forum.

9. LIMITATIONS ON LIABILITY

9.1 Time Limitation

Save and except for Sections 3.2(a), 0, 0 and 0, the representations and warranties set forth in this Agreement will survive for a period of two years following the Closing Date, after which time the Parties will not have any further liability hereunder with respect to such representations or warranties. As regards Sections 3.2(a), 0, 0 and 0, such representation and warranty will survive for four years following the Closing Date, after which time the Sellers will not have any further liability hereunder with respect to such representations or warranties. For certainty, the time limitations set forth in this Section 9.1 shall not apply to an indemnity claim in respect of any breach or non-fulfilment of any covenant, condition or obligation including without limitation, those set forth in Article 5.

10. TERMINATION

10.1 Termination

This Agreement may be terminated on or prior to the Closing Time:

- (a) by the mutual written agreement of the Parties;
- (b) by Scout upon written notice to the Sellers if the conditions in Section 6.2 are not satisfied (or waived by Scout) on or prior to the Closing Date;
- (c) by the Sellers upon written notice to Scout if the conditions in Section 6.1 are not satisfied (or waived by the Sellers) on or prior to the Closing Date; or

(d) by any Party if a Governmental Authority has issued or enacted any Applicable Law or taken any other action, in each case, which has become final and non-appealable and which restrains, enjoins or otherwise prohibits the consummation of the transactions contemplated by this Agreement.

10.2 Effect of Termination

In the event of the termination of this Agreement pursuant to Section 10.1, this Agreement (other than, this Section 10.2 and Article 9, Article 11, Article 12, Article 13 and Article 14, each of which shall survive such termination) will forthwith become void, and there will be no liability on the part of the Sellers, on the first hand or Scout, on the second hand or if a corporate Party, any of their respective officers or directors to the other Party and all rights and obligations of each Party will cease, except that nothing herein will relieve a Party from liability for any breach, prior to termination of this Agreement in accordance with its terms, of any representation, warranty or covenant contained in this Agreement. Except where otherwise agreed in writing, each Party will bear its own costs and expenses of this Agreement and the transactions herein referenced (including finder's or broker's fees and commissions) regardless of whether this Agreement and such transactions close. Scout will be responsible for, and will pay as they fall due, all transaction, transfer and sales taxes.

11. RELATIONSHIP AND OTHER RIGHTS

11.1 Relationship of Parties

Save and except as herein contained, rights, privileges, duties, obligations and liabilities, as between the Parties shall be separate and not joint or collective and nothing herein contained unless expressly provided to the contrary, shall be construed as creating a partnership, an association, agency or a trust of any kind or as imposing upon either of the Parties any partnership duty, obligation or liability.

11.2 Other Opportunities

Each of the Parties shall have the free and unrestricted right independently to engage in and receive the full benefits of any and all business endeavours of any sort whatsoever whether or not competitive with the endeavours contemplated herein without consulting the other Party or inviting or allowing the other Party to participate therein. None of the Parties shall be under any fiduciary or other duty to the other Party which shall prevent it from engaging in or enjoying the benefits of competing endeavours within the general scope of endeavours contemplated by this Agreement. The legal doctrine of "**corporate opportunity**" sometimes applied to Persons engaged in a joint venture or having fiduciary status shall not apply in the case of the Parties. Each Party hereby waives its rights to partition of the North Shore Claims and agrees that it will not seek or be entitled to partition of the North Shore Claims, whether by way of physical partition, judicial sale or otherwise.

12. CONFIDENTIALITY

12.1 Confidentiality

All Confidential Information (whether Business Information or Party Information) received or generated by a Party as a result of or in connection with the Purchased Assets or this Agreement, shall be confidential, shall be treated as confidential and shall not be disclosed to any other Person without the prior written consent of the other Parties unless required by Applicable Law or by a Governmental Authority having jurisdiction.

12.2 Permitted Disclosures

(a) The consent required by Section 12.1 shall not apply to a disclosure: (i) by a Party to its directors or officers, or the directors, officers, partners or employees of any financial, accounting, legal and

professional advisors of such Party and its Affiliates, as well as any contractors and subcontractors of such Party or to an Agent that has a *bona fide* need to be informed and whom is bound by the same confidentiality provisions set out in this Article 12; (ii) by a Party to a Person providing debt or equity financing or funding to the Party; (iii) by a Party to any third Person to whom the disclosing Party in a *bona fide* and in good faith contemplates a transfer of all or any part of its interest in or to the North Shore Claims and/or this Agreement provided that such transfer is in full compliance with the provisions of this Agreement; (iv) by a Party to any Person that is proposing to acquire control of the Party by way of a take-over bid, the sale by the Party of all or substantially all of its assets or business, or the acquisition, amalgamation, arrangement, merger, or combination of the Party with or into any other Person; or (v) by a Party for the purpose of any judicial proceedings arising out of this Agreement or any other agreement entered into under or pursuant to this Agreement, provided that in the case of disclosure of Confidential Information contemplated under subsections (ii), (iii) and (iv), prior to receiving any such Confidential Information, the recipient enters into a confidentiality agreement with the disclosing Party pursuant to which the recipient provides a confidentiality undertaking to maintain the confidentiality of the Confidential Information in a manner consistent with this Agreement.

(b) Only such Confidential Information as any recipient Person shall have a legitimate business need to know shall be disclosed. In no event shall any Party Information of the non-disclosing Parties be disclosed to any Person.

(c) The provisions of this Article 12 shall continue to apply to each Party notwithstanding any termination of this Agreement. Neither Party shall be liable to the disclosing Party or any other Person in respect of any interpretations, opinions, findings, conclusions or other factual or non-factual information included by the disclosing Party in any report or other document provided to another Person, whether included by negligence or otherwise. Each disclosing Party shall indemnify and save harmless the other Party from and against all Legal Claims and Liabilities actually incurred by the other Parties in respect of the release by the disclosing Party of such information to third Persons, irrespective of whether such release was consented to by such other Party.

12.3 Disclosure Required by Law or Governmental Authority

Prior to any disclosure of Confidential Information under Section 12.1 required by Applicable Law or by a Governmental Authority having jurisdiction, the disclosing Party shall, to the extent permitted by law, give the other Parties least two (2) Business Days prior written notice (unless less time is permitted by such Applicable Laws or Governmental Authority) of the content and timing of such disclosure and, shall not make such disclosure without the consent of the other Party, which consent shall not be unreasonably delayed, withheld, or conditioned. The disclosing Party shall disclose only that portion of Confidential Information required to be disclosed and shall take all reasonable steps to preserve the confidentiality thereof, including without limitation, obtaining protective orders and supporting the other Party in intervention in any proceeding. Notwithstanding anything else in this Section 12.3, the Sellers acknowledges and agrees that if Scout is required to file this Agreement on SEDAR under Applicable Laws, Scout may file a redacted form of such agreement subject to such reasonable redactions as the Sellers may request, provided that such redactions are permitted under Applicable Laws. Any provision of this Agreement that has been so redacted shall continue to constitute Confidential Information for purposes of this Agreement and this Section 12.3; provided, however, that if any securities regulatory authority subsequently requires Scout to disclose any such redacted information or such redacted information shall otherwise become publicly available pursuant to Applicable Laws, (i) such redacted information shall cease to be Confidential Information upon such disclosure, and (ii) none of Scout nor its Affiliates shall be in breach or violation of this Agreement with respect thereto. Scout agrees that prior to filing any version of this Agreement with any securities regulatory authority, it shall provide the Sellers with a reasonable opportunity to review and comment on all documents to be submitted in connection with such filing and

shall consider in good faith the comments, if any, provided by the Sellers in respect of such documents, provided that any decision regarding redactions will ultimately be determined by Scout, acting reasonably.

12.4 Return of Party Information

Each Party agrees that upon written request by any other Party it will:

- (a) promptly, and in any event within 10 Business Days of receipt of such request, return all Party Information that it or its Agents may have in their possession or control belonging to the requesting Party and all copies thereof, to the requesting Party and require each of its Agents to do likewise; and
- (b) certify in writing that it and its Agents have permanently returned, and deleted all electronic versions of, any Party Information of the requesting Party, and all copies thereof that it or its Agents may have or had in their possession or control.

13. NOTICE - GENERAL

13.1 Notices

All notices, requests, demands or other communications which by the terms hereof are permitted or required to be given by any Party to the other parties shall be given in writing by personal delivery or by email, addressed to such other Party or delivered to such other Party as follows:

to the Sellers at:

The addresses set forth above
Attention: Isaac Fage
Email: [REDACTED]

to Scout at:

The address set forth above
Attention: Jeffrey Wilson
Email: [REDACTED]

or at such other addresses and to such other Person that may be given by any of them to the others in writing from time to time on 10 days' prior written notice and such notices, requests, demands or other communications shall be deemed to have been received when delivered.

14. GENERAL

14.1 Severability

Any provision of this Agreement which is invalid or unenforceable shall not affect any other provision and shall be deemed to be severable herefrom.

14.2 Governing Law

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 in such province.

14.3 Further Assurances

The Parties shall sign such further and other documents and do such further acts or things as may be necessary or desirable in order to give full force and effect to this Agreement and every part hereof.

14.4 Amendment

This Agreement may not be amended or modified in any respect except by written instrument signed by the Parties.

14.5 Entire Agreement

This Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof. The execution of this Agreement has not been induced by nor do the Parties rely upon or regard as material, any covenants, representations or warranties whatsoever not incorporated herein and made a part hereof.

14.6 Enurement/Successors and Assigns

This Agreement shall enure to the benefit of and be binding upon the Parties and each of their heirs, executors, legal representatives, successors and permitted assigns.

14.7 Waiver

A waiver of any breach of a provision of this Agreement shall not be binding upon a Party unless the waiver is in writing and such waiver shall not affect such Party's rights in respect of any subsequent or other breach.

14.8 Counterparts

This Agreement may be executed in several counterparts and by electronic transmission, each of which so executed shall be deemed to be an original and such counterparts together shall constitute one and the same document.

[Remainder of Page Intentionally Left Blank]

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

/s/ "Shawn Ryan"

Shawn Ryan

/s/ "Isaac Fage"

Isaac Fage

/s/ "Callum Ryan"

Callum Ryan

/s/ "Simon Cash"

Simon Cash

Wildwood Exploration Inc.

/s/ "Shawn Ryan"

By: Shawn Ryan

Scout Minerals Corp.

/s/ "Jeffrey Wilson"

By: Jeffrey Wilson

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SCHEDULE "B"

FORM OF ROYALTY AGREEMENT

NET SMELTER RETURNS ROYALTY AGREEMENT – NORTH SHORE

THIS ROYALTY AGREEMENT is made as of the ___ day of April, 2023.

BETWEEN:

SHAWN RYAN, an individual resident in Whitehorse, Yukon, with an address of P.O. Box 213, Dawson City, Yukon, Y0B 1G0

(the “**Royalty Holder**”)

AND:

SCOUT MINERALS CORP., a corporation incorporated under the laws of the Province of British Columbia, with an address of 800 West Pender Street, Suite 1430, Vancouver, British Columbia V6C 2V6

(the “**Royalty Payor**”)

WHEREAS:

- A. The Royalty Payor and the Royalty Holder, together with Wildwood Exploration Inc. and other parties, entered into a claims sale agreement dated April 6, 2023 (the “**Purchase Agreement**”) with respect to the North Shore Claims;
- B. Pursuant to the Purchase Agreement, the Royalty Payor has acquired a 100% undivided legal and beneficial interest in and to the North Shore Claims.
- C. As provided in the Purchase Agreement, as part of the purchase of the North Shore Claims, the Royalty Payor agreed to grant to the Royalty Holder a 1.0% net smelter returns royalty and as such the Parties hereto are therefore desirous of executing and delivering this Agreement;

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the respective covenants and agreements herein contained and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each Party), the Parties agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Defined Terms

In this Agreement:

“**Acquisition Right**” has the meaning set forth in Section 4.4(a).

“**Affiliate**” means, with respect to a Person, any other Person that directly or indirectly controls, or is controlled by, or is under common control with, such Person, where the term “control” (including, with correlative meanings, the terms “controlled by” and “under common control with”), as applied to any Person, means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of that Person, whether through the ownership of voting securities, by contract or otherwise.

“**Allowable Costs**” means, for a period, in each case determined without duplication, the costs, charges and expenses actually incurred by or on behalf of the Royalty Payor during such period in connection with the smelting, refining, treatment, beneficiation and/or sale of Product removed from the North Shore Claims, including:

- (a) smelting and refining charges, treatment charges and penalties, including all costs of assaying, analyzing, sampling or representation, custom-smelting, minting and refining, representative and umpire charges, metal deductions and losses, penalties for impurities and charges for treating, refining, beneficiating, storing and handling the Product levied by the smelter, refinery or other place of treatment or beneficiation;
- (b) costs of transporting Product (including loading, freight, insurance, security, transportation, Taxes, handling, port, demurrage, delay and forwarding expenses incurred by reason of or in the course of transportation) from the North Shore Claims or from a concentrator, whether situated on or off the North Shore Claims, to any smelter, refinery or other place of treatment or beneficiation and then to the place of sale, costs of offsite freight and insurance, security, storage, loading and discharge and ocean freight and port charges;
- (c) sales, use, severance, excise, net proceeds of mine, ad valorem and any other Taxes payable directly on, or assessed against, the value or quantity of the Product (including, for greater certainty, any Québec mining taxes), but not including any Taxes: (i) based on the gross or net income of the Royalty Payor and/or its Affiliates; (ii) any business or franchise taxes of the Royalty Payor and its Affiliates; and (iii) any Taxes based on the value of the North Shore Claims and any improvements thereon; and
- (d) brokerage costs and fees and transportation costs, in each case incurred in selling the Product; and
- (e) all production royalties or other fees based on mineral production that are currently or may become legally or contractually payable to any Governmental Authority,

provided that if any smelting, refining or other treatment or beneficiation is carried out in facilities owned or controlled, in whole or in part, by the Royalty Payor or any of its Affiliates, then the Allowable Costs shall be the amount that the Royalty Payor would have incurred if such smelting, refining or other treatment or beneficiation were carried out at facilities not owned or controlled by the Royalty Payor or its Affiliates, and Allowable Costs will not include any costs that are in excess of those that would be incurred on an arm’s length basis at market terms, or which would not be Allowable Costs if those Products were processed by an independent third Person.

“**Applicable Laws**” means (i) all constitutions, treaties, laws, statutes, codes, ordinances, Orders, decrees, rules, regulations and municipal by-laws, whether domestic, foreign or international; (ii) all judgments, Orders, writs, injunctions, decisions, rulings, decrees and awards of any Governmental Authority; and (iii) all policies, practices and guidelines of any Governmental Authority or body, which although not actually having the force of law, are considered by such Governmental Authority as requiring compliance as if having the force of law, in each case binding on or affecting the Party or Person referred to in the context in which such word is used.

“**Average Gold Price**” means, for any period, the arithmetic average daily “London Bullion Market Association (LBMA) Gold Price PM USD” as published by the LBMA on its website (or should that quotation cease, then means the average spot price as published by COMEX on the CME Group website or

should that quotation cease, another similar quotation acceptable to the Parties, acting reasonably) calculated by summing such quoted prices reported for each day (or the average of all such prices reported for each such day, if more than one) and dividing the sum by the number of days in the period for which such prices were reported.

“**Business Day**” means any day excluding Saturdays, Sundays and banking or statutory holidays in the Province of British Columbia.

“**Business Information**” includes the terms of this Agreement, the Purchase Agreement, and any other agreement relating solely to the North Shore Claims, and all information, data, maps, drill core, results of surveys, drilling and assays, knowledge and know-how, in whatever form and however communicated (including without limitation, Confidential Information), developed, conceived, originated, derived or obtained by a Party in performing its obligations under this Agreement and the Purchase Agreement. The term “**Business Information**” shall not include any Party Information or any improvements, enhancements, refinements or incremental additions to Party Information that are developed, conceived, originated, derived or obtained by a Party in performing its obligations under this Agreement and the Purchase Agreement.

“**Calendar Quarter**” means each three-month period ending March 31st, June 30th, September 30th and December 31st of each calendar year.

“**Commercial Production**” means the mining, extraction, processing and recovery for commercial exploitation and sale of Product from the North Shore Claims, excluding the taking, processing or shipping of minerals or Product from the North Shore Claims for the purpose of bulk sampling, testing, determining the amenability of the minerals or Product to beneficiation processes.

“**Commingling Product**” has the meaning set forth in Section 2.4(d).

“**Confidential Information**” means all information (including Business Information and Party Information), Technical Data, other data, reports, maps, drill core, results of surveys, drilling and assays, knowledge and know-how (including without limitation, formulas, patterns, compilations, programs, devices, methods, techniques and processes) that: (i) is confidential to a Party; or (ii) derives independent economic value (actual or potential) as a result of not being generally known to, or readily ascertainable by, third parties or the general public and which is subject to confidentiality, or to reasonable efforts under the circumstances to maintain its confidentiality, including without limitation all analyses, interpretations, compilations, studies and evaluations of such information, Technical Data, other data, reports, maps, drill core, results of surveys, drilling and assays, knowledge and know-how generated or prepared by or on behalf of any Party.

“**Control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a Person, whether through the legal or beneficial ownership of either more than 50% of the securities or interests or sufficient securities or interests to elect a majority of the directors, trustees or other governing body of such Person, by contract or otherwise, and the terms “**Controlled**” and “**Controlling**” shall have meanings correlative to the foregoing.

“**Designated Accounting Firms**” means one or more of the member firms of PricewaterhouseCoopers International Limited, Ernst & Young Global Limited, KPMG International Limited and Deloitte Touche Tohmatsu Limited or any successor or resulting firms or entity created by a merger, amalgamation, business combination or like transaction of one of such firms with another firm or entity, that is independent from both Parties.

“**Dispute**” has the meaning set forth in Section 3.5(a).

“**Dispute Notice**” has the meaning set forth in Section 3.5(b).

“**Governmental Authority**” means any (i) multinational, national, federal, provincial, state, municipal, special administrative region, local or other governmental or public department, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the foregoing, or (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

“**Governmental Authorization**” means any order, directive, notice, permit, license, variance, franchise, approval, finding of suitability, certificate, consent, right, quota, derivative, ratification, grant, registration, recognition order, permission, clearance, privilege, confirmation, endorsement, waiver, exemption, exemption relief order, no-action relief order, certification, transfer, qualification, other authorization or similar right issued, granted, given or otherwise made available by or under the authority of any Governmental Authority, including under any agreement with any Governmental Authority, or pursuant to any Legal Requirement, as amended, modified, codified, replaced or renewed from time to time.

“**Gross Revenues**” for any period following the date the North Shore Claims come into Commercial Production, is determined as follows:

- (a) if Products are sold by the Royalty Payor to one or more of its Affiliates or in connection with Trading Activities, as applicable, then the Gross Revenues in respect of such Products will be equal to the value of such Products with reference to the Average Gold Price during the period, without regard to the proceeds actually received by the Royalty Payor;
- (b) if any Products are sold by the Royalty Payor in a manner that is not addressed in section (a) or (b) above, then the Gross Revenue shall be the amount of gross proceeds actually received by the Royalty Payor or its Affiliates in the applicable period for the sale of Products produced from the North Shore Claims to a smelter, refiner, or other *bona fide* purchaser; and
- (c) if there is an insurable loss of or damage to Products, whether or not occurring on the North Shore Claims and whether the Products are in possession of the Royalty Payor or its Affiliates or otherwise, then the Gross Revenues will be equal to the sum of the insurance proceeds actually paid to the Royalty Payor in respect of such loss or damage.

“**IFRS**” means the international financial reporting standards that have been established in Canada, including those approved from time to time by the International Accounting Standards Board or any successor body thereto.

“**Indemnified Party**” has the meaning set forth in Section 3.3(b).

“**Legal Requirement**” means any Applicable Law or Order or other valid restriction of any Governmental Authority, and the terms of any Governmental Authorization, as amended, modified, codified, replaced or re-enacted, in whole or in part, from time to time;

“**Mining Right**” has the meaning set forth in Section 4.4(a).

“**Net Smelter Return**” means, in any Calendar Quarter after Commercial Production first occurs, the amount, if any, by which Gross Revenues for such period exceed the Allowable Costs for such period.

“**North Shore Claims**” means those 3,840 mineral claims located in the Province of Quebec, as set forth in Schedule A hereto; provided, however, that “North Shore Claims” shall not include any of those certain North Shore Claims which are expressly indicated as “pending” registration in Schedule A of the Purchase Agreement, unless such North Shore Claims are approved by the Government of Quebec for registration in the name of the Royalty Payor.

“**Operations Report**” has the meaning set forth in Section 3.2.

“**Orders**” means orders, injunctions, judgments, administrative complaints, decrees, resolutions, rulings, awards, assessments, writs, decisions, directions, directives, instructions, penalties, fines or sanctions issued, filed or imposed by a Governmental Authority or arbitrator.

“**Party**” means either the Royalty Holder or the Royalty Payor and “**Parties**” means any Party.

“**Party Information**” means all information, data, knowledge and know-how, in whatever form and however communicated (including without limitation, such Confidential Information), which, as shown by written records, was developed, conceived, originated or obtained by a Party independent of its performance under the terms of this Agreement and the Purchase Agreement.

“**Person**” means any natural person, partnership, company, corporation, cooperative, partnership, unincorporated association, joint venture, trust, trustee, Governmental Authority or other entity howsoever designated or constituted.

“**Product**” means mineral bearing ores mined from the North Shore Claims and any concentrates or other materials or products derived therefrom as part of the operations relating to the North Shore Claims and carried out hereunder; provided, however, that if any such ores, concentrates or other materials or products are subjected to further treatment as part of such operations, such ores, concentrates or other materials or products shall not be considered to be “**Product**” until after they have been so treated.

“**Project**” means the North Shore Claims and the activities and operations undertaken by or on behalf of the Royalty Payor in connection with the North Shore Claims from time to time.

“**Review Period**” has the meaning set forth in Section 2.4(b).

“**Royalty**” means a 1% net smelter return royalty granted by the Royalty Payor to the Royalty Holder pursuant to Section 2.1(b).

“**Royalty Payment**” has the meaning set forth in Section 2.2(a).

“**Royalty Rate**” has the meaning set forth in Section 2.1(b).

“**Surrender**” has the meaning set forth in Section 4.4(a).

“**Taxes**” means all taxes of any kind or nature whatsoever including corporation taxes, capital taxes, realty taxes (including utility charges which are collectible like realty taxes), net proceeds of mines tax, privilege taxes, excise taxes, business taxes, property transfer taxes, income taxes, sales taxes, customs duties, payroll taxes, levies, stamp taxes, royalties, duties, mining taxes and mining duties, including duties imposed under the Mining Tax Act (Québec) as amended from time to time, and all fees, including claim fees, deductions, compulsory loans and withholdings imposed, levied, collected, withheld or assessed as of the date hereof or at any time in the future, by any Governmental Authority of any jurisdiction whatsoever having power to tax, together with penalties, fines, additions to tax and interest thereon.

“**Technical Data**” means engineering studies and working papers, consultants reports and working papers, pre-feasibility studies and reports, preliminary economic assessments, feasibility studies and reports, mine plans, surface and underground maps, assays, samples, cores, analyses, geologic and geophysical maps, engineering maps, photographs, drill logs, exploration reports, environmental studies, correspondence with any Governmental Authority, reserve studies and reports, metallurgical studies and reports, mineral reserve and mineral resource estimates and all other information and data in printed or electronic form concerning the condition, geology, mineral potential, physical characteristics, mineability or other scientific or technical matters related to the Project, any facilities constructed in respect of the North Shore Claims or the activities or operations at the Project.

“**Third Party**” means a Person that is not a Party or an Affiliate of a Party.

“**Trading Activities**” means any and all price hedging and price protection activities undertaken by the Royalty Payor or its Affiliates with respect to any Products or currency exchanges, including any forward sale and/or purchase contracts, spot-deferred contracts, option contracts, speculative purchases and sales of forward, futures and option contracts, both on and off commodity exchanges.

1.2 Rules of Construction

Unless the context otherwise requires, in this Agreement:

- (a) the terms “Agreement”, “this Agreement”, “the Agreement”, “hereto”, “hereof”, “herein”, “hereby”, “hereunder” and similar expressions refer to this Agreement in its entirety and not to any particular provision hereof;
- (b) all Schedules attached to this Agreement form part of this Agreement;
- (c) references to an “Article”, “Section” or “Schedule” followed by a number or letter refer to the specified Article or Section of or Schedule to this Agreement;
- (d) the division of this Agreement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement;
- (e) words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders and vice versa;
- (f) unless otherwise indicated, any reference to a statute, regulation or rule shall be construed to be a reference thereto as the same may from time to time be amended, re-enacted or replaced, and any reference to a statute shall include any regulations or rules made thereunder;
- (g) the words “include”, “includes” and “including” mean “include”, “includes” or “including”, in each case, “without limitation”;
- (h) reference to any agreement or other instrument in writing means such agreement or other instrument in writing as amended, modified, replaced or supplemented from time to time;

- (i) unless otherwise indicated, time periods within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and
- (j) whenever any payment to be made or action to be taken hereunder is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next following Business Day.

1.3 Entire Agreement

This Agreement, together with the other documents executed and delivered in connection herewith, constitutes the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether written or oral, with respect to all matters arising after the date hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof except as provided herein or as provided in other documents executed and delivered by the Parties in connection herewith.

1.4 Currency

Unless otherwise indicated, all dollar amounts in this Agreement are expressed in Canadian dollars.

ARTICLE 2 **NET SMELTER ROYALTY**

2.1 Grant of Royalty

(a) On the terms and subject to the conditions of this Agreement, the Royalty Payor hereby grants, transfers and conveys to the Royalty Holder an interest in and right to the North Shore Claims and minerals derived from such North Shore Claims to the extent of the Royalty payable hereunder.

(b) The Royalty Payor agrees to pay, beginning on the date on which any portion of the Property comes into Commercial Production, to the Royalty Holder or the Person designated as an assignee by the Royalty Holder, a net smelter royalty (the "**Royalty**") at a fixed rate of 1.0% (the "**Royalty Rate**") of the Net Smelter Return.

2.2 Calculation and Payment of Royalty

(a) The Royalty payable to the Royalty Holder shall be calculated on a quarterly basis (beginning with the Calendar Quarter that any portion of the North Shore Claims come into Commercial Production) and the amount of the Royalty payable to the Royalty Holder by the Royalty Payor in respect of any applicable Calendar Quarter (each of the payments, a "**Royalty Payment**") shall be equal to the product of the Net Smelter Return for such Calendar Quarter multiplied by the Royalty Rate.

(b) Each Royalty Payment shall be paid by the Royalty Payor to the Royalty Holder within 60 days after the end of each such applicable Calendar Quarter by delivery to the Royalty Holder of a certified cheque, bank draft or wire transfer made payable to, or to the order of, the Royalty Holder.

(c) All Royalty Payments shall be made in Canadian dollars and will be made subject to withholding or deduction in respect of the Royalty for, or on account of, any present or future Taxes, duties, assessments or governmental charges of whatever nature imposed or levied by or on behalf of any

government having power and jurisdiction to Tax and for which the Royalty Payor may be obligated by Applicable Law to withhold or deduct and remit under Legal Requirements to the relevant taxation authorities.

(d) The Royalty Payor shall have the right to mine, remove and sell small amounts of Product as is reasonably necessary for sampling, assaying, metallurgical testing and evaluation of the mineral potential of the North Shore Claims; provided that in the event such removed Product is sold, the proceeds from such sale shall be included in Gross Revenue.

2.3 Interest in Land

The Parties hereto intend that the Royalty, to the extent permissible under Applicable Laws, constitutes an interest in the North Shore Claims, and, accordingly agree that, to the extent permitted by Applicable Laws:

(a) the Royalty will run with the North Shore Claims and any disposition or transfer of the North Shore Claims, or any interest therein, shall be subject to the Royalty; and

(b) to the extent permissible under Applicable Laws, the Royalty Holder may register, or may cause the due registration of, this Agreement or notice of this Agreement against the title to the North Shore Claims, including at (i) the Public Register of Real and Immovable Mining Rights (Québec), (ii) the Register of Personal and Movable Real Rights with respect to mining claims included in the North Shore Claims which have not been converted to a mining lease, and (iii) the Register of real rights of State resource development (Québec) which forms part of the land register, and the Royalty Payor shall sign and deliver to the Royalty Holder any and all forms or other documents, and use its commercially reasonable efforts to take any actions required, as the Royalty Holder may reasonably request so that the Royalty Holder may register this Royalty as set out above; provided, however, that the Royalty Payor shall not be required to in any way amend or revise this Agreement.

2.4 Accounting Matters

(a) All calculations and computations relating to the Royalty Payments to be made to the Royalty Holder hereunder shall be made on the accrual method and shall be carried out on a consistent basis in accordance with IFRS to the extent that such standards are not inconsistent with the provisions of this Agreement. In the event of any inconsistency between IFRS and the provisions of this Agreement, the provisions of this Agreement shall prevail.

(b) Any Royalty Payment made hereunder shall be considered final and in full satisfaction of all obligations of the Royalty Payor hereunder in respect of the Royalty payable for the period to which such payment relates unless within 90 days (the “**Review Period**”) after the receipt by the Royalty Holder of a Royalty Payment, the Royalty Holder provides a written notice of its objection (describing in detail the specific objection and their basis therefor) to the Royalty Payor. If a Dispute arises in connection with the Royalty Holder’s objection the Parties shall use their best efforts to successfully settle the Dispute. If the Dispute cannot be resolved by the mutual agreement of the Parties within 90 days after receipt of such notice of objection by the Royalty Payor, either Party may elect to have the Dispute arbitrated in accordance with Section 3.5.

(c) Representatives of the Royalty Holder (which may include representatives of the Royalty Holder’s choice of one of the Designated Accounting Firms) shall be entitled, within the Review Period and upon not less than 10 Business Days’ prior written notice from the Royalty Holder, to inspect and audit the books of account, records and supporting materials of the Royalty Payor related to the determination of the Royalty Payment or otherwise confirming the rights and obligations of the Royalty Holder and the

Royalty Payor hereunder; provided, however, that the Royalty Holder's right to such inspection and audit may not be exercised more frequently than annually. If such audit determines that there has been a deficiency or an excess in the Royalty Payment made to the Royalty Holder, such deficiency or excess shall be resolved by adjusting the next Royalty Payment due hereunder. The Royalty Holder shall pay all costs and expenses of any inspection or audit unless a deficiency of 5% or more of the amount due to the Royalty Holder is determined to exist, in which case the Royalty Payor will pay the costs of such audit. In the event a Dispute arises regarding any adjustment to Royalty Payments as provided in this Section 2.4(c) which cannot be resolved by the mutual agreement of the Parties within 90 days, either Party may elect to have the Dispute arbitrated in accordance with Section 3.5. The Designated Accounting Firm selected by the Royalty Holder to perform the audit shall enter into a confidentiality agreement in favour of the Royalty Payor that includes the confidentiality provisions of Section 3.4.

(d) The Royalty Payor shall have the right to commingle any Products (the “**Commingling Product**”) with ore, concentrates, minerals and other material mined and removed from other properties. Before any Commingling Product is commingled with ore, concentrates, minerals and other material mined and removed from the other properties, the Commingling Product shall be measured and sampled in accordance with sound mining and metallurgical practices for moisture, metal, mineral and other appropriate content and penalty substances of the Commingling Product. Representative samples of the Commingling Product and the results of the measuring and sampling (including penalty substances) shall be retained by the Royalty Payor. From this information, the Royalty Payor shall determine the quantity of the Commingling Product subject to the Royalty notwithstanding that the Commingling Product has been commingled with ore, concentrates, minerals and other material mined and removed from the other properties. Following the expiration of the Review Period, and absent timely objection, if any, made by the Royalty Holder, the Royalty Payor may dispose of the materials and data required to be kept and produced by this section.

(e) Any Trading Activities engaged in by the Royalty Payor or its Affiliates in respect of Products, and the profits and losses generated thereby, shall not, in any manner, be taken into account in the calculation of Royalty Payments due to the Royalty Holder, whether in connection with the determination of price, the date of sale or the date any Royalty Payment is due or in any other respect. The Royalty Holder acknowledges that the Royalty Payor or its Affiliates engaging in Trading Activities may result in the Royalty Payor or its Affiliates realizing from time to time fewer or more dollars for Product than the amount determined for Gross Revenues. Similarly, the Royalty Holder shall not be obligated to share in any losses generated by any such Trading Activities with respect to any Product.

(f) For the purpose of determining the amount of the Royalty Payments required to be made to the Royalty Holder pursuant to Section 2.2, all receipts and disbursements in a non-Canadian currency will be converted into Canadian currency on the basis of the daily average exchange rate quoted by the Bank of Canada on the last Business Day prior to the date of receipt or disbursement, as the case may be, or, failing such quotation, on the basis of the daily exchange rate quoted by The Bank of Nova Scotia or its successors on that Business Day.

ARTICLE 3 **REPORTING, ACCESS AND DISPUTE RESOLUTION**

3.1 Records

The Royalty Payor shall, from and after the date hereof, keep accurate records of the tonnage, volume of Products, analysis of Products, weight, moisture, assays of payable metal content and other records, as appropriate, related to the determination of the Net Smelter Return.

3.2 Operations Reports

- (a) Each Royalty Payment under Section 2.2 shall be accompanied by a report from the Royalty Payor setting out in reasonable detail the following information (the “**Operations Report**”):
 - (i) the quantity, type and grade of Products produced and sold by the Royalty Payor during the applicable Calendar Quarter;
 - (ii) the quantity, type and grade of Products that have been processed during that Calendar Quarter and the location of the relevant facilities;
 - (iii) the Royalty payable for the applicable Calendar Quarter, and details of the Gross Revenues (including details of the calculation of Average Gold Price determined as applicable and proceeds of sale for other Products) and Allowable Costs underlying the calculation of the Royalty; and
 - (iii) other pertinent information in sufficient detail to explain the calculation of the Royalty Payment.

3.3 Inspection Rights

(a) At any time after Commercial Production has been achieved, upon not less than 30 days’ written notice to the Royalty Payor, the Royalty Holder or its authorized representatives may enter upon all surface and subsurface portions of the North Shore Claims for the purpose of inspecting the North Shore Claims, all improvements thereto and operations thereon, and may, subject to the obligations of confidentiality described in Section 3.4, inspect and copy all records and data directly pertaining to the determination of the Royalty, including such records and data related to the determination of such mineral content in Commingling Products and including such records and data which are maintained electronically; provided, however, that this inspection right shall not be exercised by the Royalty Holder more frequently than annually. The Royalty Holder and its authorized representatives shall enter the North Shore Claims at their own risk and expense and may not hinder operations on or pertaining to the North Shore Claims.

(b) The Royalty Holder shall indemnify and save harmless the Royalty Payor and its Affiliates and their respective directors, officers, shareholders, employees, agents and attorneys (each, an “**Indemnified Party**”), from and against any expenses, costs, penalties, fines, losses, liabilities (including, any amounts paid in settlement, all interest and penalties and all legal and other professional fees and disbursements) which may be suffered or incurred by any of them by reason of damage to property or injury to the Royalty Holder or any of its agents or representatives caused by the Royalty Holder’s exercise of its rights under this Section 3.3, except where such damage or injury was caused by the negligence or wilful misconduct of an Indemnified Party.

3.4 Confidentiality

(a) All Confidential Information shall be treated by the Royalty Holder as confidential during the term of this Agreement and at all times thereafter. The Royalty Holder shall not, without the express written consent of the Royalty Payor, disclose Confidential Information, other than to employees, agents, consultants or advisors of the Royalty Holder in respect of the administration or enforcement of its rights hereunder and who agree to be bound by the confidentiality provisions of this Agreement (the breach of which shall be deemed to be a breach by the Royalty Holder). In addition, the Royalty Holder shall not use any Confidential Information for its own use or benefit except for the purpose of this Agreement.

(b) Notwithstanding Section 3.4(a), the Royalty Holder may disclose Confidential Information:

- (i) to a prospective lender to whom the Royalty Holder may, in good faith, grant an interest in the Royalty Payments as security for the Royalty Holder's *bona fide* obligations to such lender, but only if such lender enters into a confidentiality agreement in favour of the Royalty Payor that includes the confidentiality provisions of this Section 3.4;
- (ii) if the disclosure is required by Applicable Laws;
- (iii) if the disclosure is necessary to comply with a directive or request of, or to obtain an authorization from, any Governmental Authority; or
- (iv) if the disclosure is made on a confidential basis to a prospective assignee or financier of the Royalty Holder, provided that such prospective assignee or financier enters into a confidentiality agreement in favour of the Royalty Payor that includes the confidentiality provisions of this Section 3.4.

(c) If the Royalty Holder determines that it is required to publish or disclose the text of this Agreement or any other Confidential Information in accordance with Sections 0 and 0, it shall, to the extent not prohibited by Applicable Laws, provide the Royalty Payor with prompt written notice, which written notice shall be delivered to the Royalty Payor no later than 48 hours (excluding days that are not Business Days) after the Royalty Holder receives notice that it is required to publish or disclose the text of this Agreement or any other Confidential Information in accordance with Sections 3.4(b)(ii) and 3.4(b)(iii), so that the Royalty Payor may, at its own expense, seek a protective order or other appropriate remedy and/or waive compliance with the provisions of this Agreement. If such protective order or other remedy is not obtained and the Royalty Payor does not waive compliance with the provisions of this Agreement, the Royalty Holder shall disclose, or permit the disclosure of, only that portion of the Confidential Information that is required by Applicable Law or the Governmental Authority to be disclosed and the Royalty Holder will provide the Royalty Payor with an opportunity to propose appropriate redactions to the text of this Agreement or such Confidential Information, and the Royalty Holder hereby agrees to accept any such suggested redactions or not make such disclosure, as the case may be, to the extent permitted by such Applicable Law. If the Royalty Payor does not respond to a request for comments within 48 hours (excluding days that are not Business Days), the Royalty Holder shall be entitled to issue the disclosure without the input of the Royalty Payor. The Royalty Holder shall disclose, or permit disclosure of, only that portion of Confidential Information required to be disclosed by Applicable Law.

3.5 Cooperation and Dispute Resolution

(a) In the event of any dispute, claim, question or disagreement arising out of or relating to this Agreement, including any question regarding its existence, validity, performance, effects, interpretation, breach or termination (each a "**Dispute**"), the Parties to the Dispute shall use all reasonable endeavours to settle such Dispute pursuant to this Section 3.5, to the extent permitted by Applicable Law.

(b) If a Dispute arises, the Parties shall consult and negotiate with each other in good faith and attempt to reach a just and equitable solution to the Dispute, satisfactory to the Parties, within a period of 90 days following written notice of the Dispute (the "**Dispute Notice**") by one Party to the other Party.

(c) If the Parties do not reach a resolution of the Dispute within a period of 90 days following delivery of the Dispute Notice, then either Party may refer the Dispute to arbitration pursuant to the

Arbitration Act (British Columbia), provided that the arbitration will not be deemed to have commenced until one of the Parties is duly served with a request for arbitration, and such arbitration shall be based upon the following:

- (i) there shall be one arbitrator if the Parties to the Dispute mutually agree on the selection of such arbitrator within 15 days following receipt of the written request from the Party requesting arbitration;
- (ii) if the Parties do not reach an agreement on a single arbitrator within such period, there shall be three arbitrators, one of whom shall be designated by the Royalty Payor and one of whom shall be designated by the Royalty Holder and the two arbitrators so designated shall appoint the third arbitrator who shall preside over the arbitration tribunal;
- (iii) if the Royalty Payor or the Royalty Holder fail to appoint an arbitrator within five days following the termination of the 15 day period provided in Section 0 above, or if the Royalty Payor and the Royalty Holder have each designated an arbitrator pursuant to Section 0 and the two arbitrators fail to designate a third arbitrator within another five days after they both have been designated, then the missing arbitrator(s) will be designated upon the request of either the Royalty Payor or the Royalty Holder by a judge of the Supreme Court of British Columbia;
- (iv) the arbitration shall be conducted in English and held in the City of Vancouver;
- (v) the arbitrator or arbitration panel shall determine what portion of the costs and expenses incurred in such proceeding shall be borne by each Party participating in the arbitration;
- (vi) the award of the arbitrator shall be final and binding on each of the Parties and shall not be subject to any appeal on any ground, including an error of Applicable Law; and
- (vii) the Parties covenant that they shall conduct all aspects of such arbitration having regard at all times to expediting the final resolution of such arbitration.

ARTICLE 4 **ASSIGNMENT**

4.1 Assignment by Royalty Payor

- (a) The Royalty Payor may assign, transfer or otherwise convey this Agreement or all or any of its rights or obligations hereunder in connection with any assignment or conveyance of the North Shore Claims, whether directly or indirectly through a sale of the Royalty Payor or any parent Affiliate of the Royalty Payor, without the prior written consent of the Royalty Holder.
- (b) The Royalty Payor may, at any time and from time to time, transfer or otherwise convey this Agreement or all or any of its rights or obligations hereunder in connection with any amalgamation, combination, merger, or similar transaction of the Royalty Payor or any parent Affiliate of the Royalty Payor with one or more Affiliates of the Royalty Payor.

- (c) The Royalty Payor may not transfer, sell, assign or otherwise dispose of all or any portion of their interest in the North Shore Claims (other than to an Affiliate) until the acquirer of such interest has entered into an agreement with, and in form and substance satisfactory to, the Royalty Holder, acting reasonably, in which the acquirer agrees to be bound, as the Royalty Payor, with respect to the acquired interest, by all of the terms and conditions of this Agreement.

4.2 Assignment by Royalty Holder

The Royalty Holder may assign, transfer or otherwise convey this Agreement or all, or 50% (provided, in such case, that the 50% interest is conveyed or assigned, as the case may be, to a single purchaser), of its rights in the Royalty without the prior written consent of the Royalty Payor; provided, however, that no such assignment, transfer or conveyance shall be effective unless: (i) the Royalty Holder delivers to the Royalty Payor a certified copy of the instrument evidencing the change in the ownership in the Royalty as contemplated by Section 4.2; and (ii) the transferee has executed and delivered to the Royalty Payor an instrument pursuant to which the transferee agrees to be bound by the terms hereof and by all of the liabilities and obligations of the transferor hereunder in the same manner and to the same extent as though the transferee was an original Party hereto.

4.3 Change in Ownership of Right to Royalty

No change in the ownership of the Royalty, however accomplished, shall enlarge the obligations or diminish the rights of the Royalty Payor. The Royalty Holder covenants and agrees that any change in ownership of the Royalty shall be accomplished in such a manner that the Royalty Payor and its Affiliates shall be required to make payments and give notice to no more than one Person. Upon breach of this covenant, the Royalty Payor and its Affiliates may retain all Royalty Payments otherwise due until such breach has been cured. No change or division in the ownership of the Royalty or right to Royalty Payments shall be binding on the Royalty Payor or its Affiliates until the Royalty Holder shall have delivered to the Royalty Payor a certified copy of the instrument evidencing the change of such ownership.

4.4 Transfer or Abandonment by Royalty Payor

(a) If the Royalty Payor decides to permanently surrender, abandon, relinquish or let lapse or expire (collectively, a “**Surrender**”), any portion of the North Shore Claims or rights related thereto (a “**Mining Right**”), the Royalty Payor shall give written notice of such decision to the Royalty Holder not less than 60 days prior to the effective date of such Surrender. Within 30 days of receipt of such written notice, the Royalty Holder may deliver written notice to the Royalty Payor that the Royalty Holder desires the Royalty Payor to convey the Mining Right to the Royalty Holder (the “**Acquisition Right**”) at least 30 days prior to the date of Surrender and, if the Royalty Holder desires to have the Mining Right conveyed to it, then the Royalty Payor shall convey the Mining Right to the Royalty Holder, which will be on an “as is where is” basis in consideration for the sum of CDN\$1.00 and the Royalty Payor shall have no further obligations in respect of the Mining Right under this Agreement. The Royalty Holder agrees that any future Royalty will not be payable in respect of any Mining Right that is Surrendered and was not renewed, substituted or re-acquired by the Royalty Payor or any of its Affiliates after notice of such Surrender has been given to the Royalty Holder pursuant to this Section 4.4(a).

(b) If the Royalty Holder does not request conveyance of the Mining Right within 30 days of receipt of the written notice of Surrender from the Royalty Payor then, subject to Subsection 4.4(c), the Royalty Holder’s right to have such property conveyed will be terminated and the Royalty Payor may Surrender the Mining Right and the Royalty Payor shall thereafter have no further obligations in respect of the Mining Right under this Agreement, subject to Section 4.4(d).

(c) For greater certainty, if, for any reason, the Mining Right is not Surrendered by the Royalty Payor or transferred to the Royalty Holder in accordance with this Section 4.4, then the Royalty shall continue to be payable on such Mining Right and the Royalty Payor will not allow the Mining Right to be Surrendered without again complying with the provisions of this Section 4.4 and so on from time to time.

(d) The Parties agree that if a Mining Right is Surrendered by the Royalty Payor and is then subsequently reacquired by the Royalty Payor or any of its Affiliates for a period of three years after Surrender, the Royalty will be payable on any Product obtained from that Mining Right after the date of such reacquisition by the Royalty Payor or its Affiliates, all on the same terms as in this Agreement. However, once the Royalty Holder, its nominee, or any of its Affiliates acquires a Mining Right after the date of this Agreement, whether by way of transfer pursuant to Section 4.4(a) or otherwise, no further Royalty will be payable in connection with that Mining Right, regardless of whether the Royalty Payor or any of its Affiliates reacquires such Mining Right.

ARTICLE 5
GENERAL MATTERS

5.1 No Implied Covenants

The Parties agree that no implied covenants or duties relating to exploration, development, mining or the payment of production royalties or any other matters provided for herein shall affect any of their respective rights or obligations hereunder, and that the only covenants or duties which affect such rights and obligations shall be those expressly set out and provided for in this Agreement.

5.2 Further Assurances

Each Party shall promptly execute all such further instruments and documents and do all such further actions as may be necessary to effectuate the documents and transactions contemplated in this Agreement, in each case at the cost and expense of the Party requesting such further document or action, unless expressly indicated otherwise.

5.3 Notices

(a) Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered in person, transmitted by email or similar means of recorded electronic communication, or sent by courier, addressed as follows:

(i) if to the Royalty Holder:

The address set forth above
Attention: Shawn Ryan
Email: [REDACTED]

(ii) if to the Royalty Payor:

The address set forth above
Attention: Jeffrey Wilson
Email: [REDACTED]

(b) Any such notice or other communication shall be deemed to have been given and received if delivered personally, on the date of such delivery, or if transmitted by email or other similar means of

recorded electronic communication, on the day that it was transmitted (or, if such day is not a Business Day or such notice or other communication was delivered or transmitted after 5:00 p.m. (recipient's time), on the next following Business Day).

(c) Any Party may at any time change its address for service from time to time by giving notice to the other Party in accordance with this Section 5.3.

5.4 Governing Law

This Agreement shall, in all respects, be subject to and be interpreted, construed and enforced in accordance with and under the laws of the Province of British Columbia and federal laws of Canada applicable therein except that, to the extent the law of the jurisdiction in which the North Shore Claims are located (or which is otherwise applicable to the North Shore Claims) necessarily governs with respect to procedural and substantive matters relating to the creation and enforcement of the interests created herein, the law of such other jurisdiction shall apply.

5.5 Amendments and Waivers

No amendment or waiver of any provision of this Agreement shall be binding on a Party unless consented to in writing by such Party. No failure or delay to exercise, or other relaxation or indulgence granted in relation to, any power, right or remedy under this Agreement shall operate as a waiver of it or impair or prejudice it nor shall any single or partial exercise or waiver of any power, right or remedy preclude its further exercise or the exercise of any other power, right or remedy.

5.6 Severability

If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, all other provisions hereof shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to affect the original intent of the Parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

5.7 Successors and Assigns

This Agreement shall enure to the benefit of and shall be binding on and enforceable by the Parties and, where the context so permits, their respective successors and permitted assigns.

5.8 Time of Essence

Time shall be of the essence of this Agreement.

5.9 Counterparts

This Agreement may be executed in one or more counterparts and delivered by email, each of which, once executed and delivered, shall be deemed an original and all of which together shall constitute one and the same agreement.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF the Parties have executed these presents as of the date and year first above written.

Shawn Ryan

Scout Minerals Corp.

By: Jeffrey Wilson

SCHEDULE "A"

DESCRIPTION OF NORTH SHORE CLAIMS