

CONSULTING AGREEMENT

THIS AGREEMENT made effective as of the 1st day of December, 2021.

BETWEEN:

Galloper Gold Corp., a corporation incorporated under the laws of British Columbia and having offices at Suite 2900 – 550 Burrard Street, Vancouver, BC, Canada V6C 0A3

(hereinafter referred to as the "**Corporation**")

- and -

Bryan Loree with an address at [REDACTED]

(hereinafter referred to as the "**Consultant**")

WHEREAS the Corporation requires certain consulting services as hereinafter set forth and the Consultant has agreed to provide such consulting services on and subject to the terms and conditions hereinafter contained;

NOW THEREFORE in consideration of the premises set forth above and the mutual covenants and conditions hereinafter contained, and for other good and valuable consideration, the receipt and adequacy of which are hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1

NATURE OF SERVICES

1.1 Scope of Service

Subject to the terms and conditions of this Agreement, the Consultant will be engaged to provide management services to the Corporation, specifically Bryan Loree will be designated to perform the duties of the **Chief Financial Officer** for the Corporation (the "**Services**").

1.2 Standard of Service

The Consultant warrants that it has the competency, experience and skill necessary to perform the Services, and that it shall use professional skill, expertise, diligence and care to ensure that all Services are scheduled and completed to the satisfaction of the Corporation. The Consultant further warrants that it shall provide the expertise and level of service, which by reason of its professional skill, expertise and experience, knows to be necessary to ensure that the Services are properly performed in accordance with the highest industry standards and that the best interests of the Corporation are maintained. During the term of this Agreement, the Consultant shall not engage in any activity which engages in or promotes illegal activity, nor which may cause damage to the business or reputation of the Corporation or its directors or officers.

During the term of this Agreement, the Consultant covenants and agrees that it shall perform the Services in accordance with the terms of this Agreement and shall comply with the Corporation's policies in place from time to time.

1.3 Independent Contractor

- a) It is understood and agreed that the Consultant will provide the Services to the Corporation as an independent contractor, on a contract basis, and that nothing in this Agreement shall be

construed to create a relationship of employer and employee between the Corporation and any individuals engaged by the Consultant. The Consultant acknowledges that any individuals engaged by the Consultant will not be employees of the Corporation and accordingly will not be eligible to participate in any employee benefit plans, arrangements or distributions by the Corporation including, without limitation, life insurance, health care, disability income, dental plans, pension plans, bonuses, profit sharing or similar benefits, except that the Consultant shall be eligible for stock option grants. The Consultant acknowledges that none of the individuals engaged by the Consultant will represent themselves to be employees of the Corporation.

- b) The Consultant shall be solely responsible for the performance of the Services and shall have the exclusive direction and control, including the method, manner and scheduling of the same.
- c) It is acknowledged that the work product of the Consultant hereunder is the sole property of the Corporation and the Consultant hereby assigns to the Corporation any proprietary interest and waives all rights it may be deemed to have in the work product of the Consultant relating to or resulting from the performance of the Services hereunder. The Consultant will, under no circumstances, use, copy, modify or disclose any such work product without the prior written consent of the Corporation.

1.4 **Scheduling**

The Consultant shall be free to determine the hours of the day during which it will perform the Services; provided, however, that the Consultant agrees, to the extent possible, to endeavour to make itself available to the directors and employees of the Corporation during their regularly scheduled hours or at specific times as requested by the Corporation. The Consultant acknowledges that the Services are to be completed on a timely basis and agrees that it shall schedule the performance of the Services in order to complete the Services on or prior to such dates as may be specified by the Corporation from time to time.

ARTICLE 2 **CONFIDENTIALITY**

2.1 **Confidentiality Undertaking**

- a) The Consultant hereby agrees and acknowledges:
 - (i) that in the course of performing the Services, it will have access to and will be entrusted with detailed confidential information and intellectual property concerning the business of the Corporation, and information and/or knowledge of present and contemplated products, techniques and other services evolved or used by the Corporation (collectively, "**confidential information**");
 - (ii) that confidential information includes any and all information not available to the general public, however, confidential information shall not include information which (A) is or becomes publicly available other than as a result of a disclosure by the Consultant; (B) is or becomes publicly available to the Consultant on a non-confidential basis from a source (other than the Corporation) who, to the best of the Consultant's knowledge after due inquiry, is not prohibited from disclosing such information to the Consultant by a legal, contractual, fiduciary or other obligation of confidentiality to the Corporation; or (C) has been independently acquired or developed by the Consultant without reliance upon the confidential information;
 - (iii) that the disclosure of any such confidential information to competitors or clients of the Corporation or to any member of the general public, would be highly detrimental

to the best interests of the Corporation; and

- (iv) that the right to maintain the confidentiality of such confidential information, and the right to preserve its goodwill, constitute proprietary rights which the Corporation is entitled to protect.
- b) The Consultant covenants and agrees with the Corporation that, except with the prior written consent of the Corporation, it will not (except as required by applicable law, regulation or legal process, and only after compliance with paragraph (c) below), either during the term of this Agreement, or at any time thereafter, directly or indirectly disclose, divulge, reveal, report, publish or transfer any such confidential information to any person, outside of the Corporation, nor shall it use the same for any purpose other than for the purpose of performing the Services. Further, the Consultant agrees to protect all documents, records, tapes and other media in which confidential information is contained.
- c) If the Consultant is requested pursuant to, or required by, applicable law, regulation or legal process to disclose any of the confidential information, the Consultant will, if permitted by applicable law or regulation, notify the Corporation promptly so that the Corporation may seek a protective order or other appropriate remedy (and will cooperate fully in that regard) or, in the Corporation's sole discretion, waive compliance with the terms of this Agreement. If no such protective order or other remedy is obtained, or the Corporation waives compliance with the terms of this Agreement, the Consultant will furnish only that portion of the confidential information which the Consultant is advised by counsel is legally required.
- d) The Consultant shall, upon the request of the Corporation and upon termination of this Agreement, deliver to the Corporation any and all documents, records, computers, computer disks, computer programs, data, software, system documentation, designs, manuals, databases, reports, notices, voice mail and any other materials or confidential information, and copies thereof, which are in his possession or control which relate to the personnel, business operations, customers, financing or activities of the Corporation which are not generally known to the public.
- e) The Consultant agrees that all restrictions contained in this Section 2.1 are reasonable and valid and all defences to the strict enforcement thereof by the Corporation are hereby waived by the Consultant.
- f) The Consultant agrees and acknowledges that its obligations under this Section 2.1 will survive the termination of this Agreement and remain in effect for a period of one (1) year from the date of termination of this Agreement.

2.2 **Injunction**

The Consultant acknowledges and agrees that the Corporation will suffer irreparable harm in the event that any of the obligations contained in this ARTICLE 2 are breached and that monetary damages will be inadequate to compensate the Corporation for the breach. Accordingly, the Consultant acknowledges and agrees that, in the event of a breach or threatened breach by the Consultant of any of the provisions of this ARTICLE 2, the Corporation, in addition to and not in limitation of, any other rights, remedies or damages available to it at law or in equity, shall be entitled to an interim injunction, interlocutory injunction and permanent injunction in order to prevent or to restrain any such breach by the Consultant and any person directly or indirectly acting for, on behalf of or with the Consultant, and in such circumstances, the Consultant agrees to, and will not contest, the granting of such injunction.

ARTICLE 3

PAYMENT TO THE CONSULTANT

3.1 Remuneration

The Corporation shall pay the Consultant during the Term of this Agreement for the Services provided hereunder cash compensation in the amount of \$4,500 per month, so long as the Corporation is a private corporation. In the month during which the Corporation becomes a publicly traded company, this monthly remuneration amount will increase to \$7,500 per month. The Consultant shall invoice the Corporation on the first day of each month for all Services performed by the Consultant during such month. The Corporation shall promptly pay to the Consultant the full amount of the invoice (plus applicable goods and services taxes) upon receipt of the applicable invoice. Any delay in payment will be subject to a late payment charge of 2.5% per month. The remuneration will be reviewed by the Corporation and the consultant on an annual basis.

3.2 Compensation Securities

The Corporation shall, subject to Canadian Securities Exchange (the "Exchange") approval, issue incentive stock options or restricted share units (collectively "Compensation Securities") to the Consultant at the discretion of the Board of Directors of the Corporation. The Corporation will not apply vesting provisions that will exceed the original expiration date of this Consulting Agreement, and the Corporation will ensure that the Consultant has a minimum of ninety (90) days following the termination of this agreement in order to exercise any vested stock options that remain unexercised at the termination date.

3.3 Expenses and Third Party Costs

All travel and expenses reasonably incurred by the Consultant in connection with the performance of the Services shall be reimbursed by the Corporation provided that the Consultant submits appropriate detailed expense reports in respect of such travel and expenses and the costs are incurred in accordance with any Corporation policies governing expenses. Such costs will be paid or reimbursed by the Corporation within seven (7) days of a written request for reimbursement together with original receipts for such expenses.

3.4 Taxes

The Consultant shall be responsible for all taxes payable as a result of the provision of the Services or which arise out of this Agreement. If the Corporation should ever be required by any governmental authority at any time to pay, on the Consultant's behalf, any assessments such as income tax, employment insurance premiums, workers' compensation contributions or otherwise the Consultant will, forthwith upon notice, reimburse the Corporation for such payment, together with interest and any penalties applicable to such assessments. The Consultant's obligations under this subsection will survive the termination of this Agreement and remain in effect until the expiry of the period during which a notice of assessment or reassessment in respect of the taxes under dispute may be issued and any further periods during which such assessment or reassessment may be applied.

ARTICLE 4
TERM AND TERMINATION

4.1 Term

- a) The term of this Agreement will commence on the date hereof and terminate one year hereafter, unless earlier terminated pursuant to Section 4.1b) hereof (the "**Term**"). The parties acknowledge that this Agreement shall be automatically renewed for a further Term, and for further Terms thereafter, unless either party provides notice of its desire to terminate the Agreement.
- b) Notwithstanding the foregoing, either party may terminate this Agreement at any time and for any reason whatsoever upon giving to the other party three (3) months advance written notice to that effect or payment in lieu thereof, but it will not release a party from an obligation to deliver any agreed upon Services prior to the effective date of the termination, unless otherwise agreed by the parties.
- c) Notwithstanding the foregoing, the Agreement may be terminated by the Corporation for cause and without notice in the event the Consultant breaches terms of this Agreement.
- d) Upon termination of this Agreement, the Corporation will pay the Consultant the agreed remuneration for the Services provided up to the termination date and will reimburse the Consultant for any third party costs previously authorized and approved pursuant to Section 3.2 hereof.
- e) Six months after the date of listing on a stock exchange, the Corporation will add reasonable severance terms to this Agreement.
- f) The Consultant will be named as an additional named insured on any D&O Liability Insurance when it is instituted by the Corporation.

T

ARTICLE 5
WAIVER AND INDEMNITY

5.1 Liability

- a) The Corporation will not be liable for any loss or damage suffered by the Consultant in providing the Services hereunder.
- b) The Consultant will be liable for, and will reimburse the Corporation for the costs of, any loss or damage suffered by the Corporation caused directly by the Consultant's negligence or wilful misconduct.
- c) The Services to be provided hereunder will be in accordance with the standard of service set out in Section 1.2 hereof, and the Consultant will, at the Corporation's option and at the Consultant's sole cost and expense, promptly correct any deficiencies identified by the Corporation in such Services.

5.2 Indemnity for Third Party Claims

Except as may be otherwise provided in this Agreement, the Consultant shall protect, indemnify and save harmless the Corporation and its directors, officers, employees, agents, representatives, invitees and subcontractors and, at the Corporation's request, investigate and defend such entities from and against all claims, demands and causes of action, of every kind and character, without limitation, arising in favour of or made by third parties on account of bodily injury, death or damage to or loss of their property resulting from any negligent act or wilful misconduct of the Consultant or resulting from any breach of this Agreement by the Consultant.

5.3 **Survival of Indemnities**

The terms of this ARTICLE 5 shall survive any termination or expiry of this Agreement.

ARTICLE 6 **NOTICES**

6.1 Any notice required to be given by either party under this Agreement may be sufficiently given if mailed by registered letter, delivered, telexed or emailed to the parties at their respective addresses as follows:

To the Corporation:

Galloper Gold Corp.
550 Burrard Street, Suite 2900
Vancouver, BC, V6C 0A3

To the Consultant:

Bryan Loree

Email: [REDACTED]

Such notice shall be deemed to have been given to and received by the addressee in the case of mailing, seven (7) days after posting and if provided by personal delivery, fax or email, the day on which the notice was delivered, faxed or emailed, if such day is a business day. If the date of delivery is not a business day, then the notice will be deemed to have been given and received on the next following business day.

ARTICLE 7 **GENERAL**

7.1 **Applicable Law**

This Agreement will be governed by the laws of British Columbia. If any provision or provisions of this Agreement are illegal or unenforceable under the laws of British Columbia, such provision or provisions shall be considered to be deleted and the remainder of this Agreement shall continue in full force and effect.

7.2 **Assignment**

The Consultant shall not assign this Agreement or the whole or any portion of the Services undertaken by it hereunder.

7.3 **Successors and Assigns**

This Agreement shall enure to the benefit of and be binding upon the Corporation, its successors and assigns.

7.4 **Headings**

The headings herein are for convenience of reference only and are not to be construed in any way as additions to or limitations of the covenants and agreements contained in this Agreement.

7.5 **Pronouns**

As the context may require in this Agreement, the use of any gender (male, female or neutral) shall include any other gender, and the singular shall include the plural and the plural the singular. As used in this Agreement, the term "person" includes an individual, partnership, joint venture, trust, corporation, association or any other entity or agency.

7.6 **Waiver of Breach**

The waiver by either party of a breach of any term or provision of this Agreement shall not be construed as a waiver of any subsequent breach of the same or any other term or provision by either party.

7.7 **Time**

Time shall be of the essence hereof.

7.8 **Entire Agreement**

This Agreement contains the entire agreement and understanding of the parties hereto with respect to the subject matter hereof and supersedes all prior and contemporaneous agreements among them with respect to the subject matter hereof. Except as fully set forth herein, there are no representations, agreements or understandings, oral or written, among the parties hereto relating to the subject matter of the agreement.

7.9 **Counterparts**

This Agreement may be signed in counterparts which together shall be deemed to constitute one agreement and delivery of the counterparts may be effected by means of email or facsimile transmission.

7.10 **Amendment**

No amendment of this Agreement shall be binding upon any party unless evidenced in writing executed by the party.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed and delivered by their respective duly authorized representatives as of the day and year first above written.

Per: "Bryan Loree"

Name: Bryan Loree

- 8 -

Authorized Signatory for Galloper Gold Corp.

Per: "Mark Scott"

Name: Mark Scott
Title: President & CEO