

**GOLDEN AGE EXPLORATION LTD.**  
**Suite 501 - 815 Hornby Street**  
**Vancouver, B.C.**  
**V6Z 2E6**

August 31, 2022

K Hanson Ltd.

[personal address – redacted]

**Re: Golden Age Exploration Ltd – Deferral of Accrued Management Fees**

We confirm that the Company has filed and obtained a receipt for a (final) prospectus dated July 15, 2022 (the “**Prospectus**”) in connection with the Company’s proposed initial public offering of 3,000,000 common shares at a price of \$0.10 per share for gross proceeds of \$300,000 (the “**IPO**”) and listing of such common shares for trading on the Canadian Securities Exchange. We further confirm that, due to difficult market conditions, the Company intends to file an amended and restated prospectus with, inter alia, the British Columbia Securities Commission (the “**BCSC**”) with a view to extending the period within which the Company must complete the IPO for an additional 90 days.

We acknowledge and agrees that the Company is indebted to you (“**you**” or “**K Hanson**”) in the aggregate amount of \$18,900 (includes GST of \$900) as of August 31, 2022 (the “**Accrued Fees**”) in respect of accrued management fees for services provided to the Company by Kevin Hanson in his capacity as Chief Executive Officer of the Company.

It is in the commercial best interests K Hanson, as a creditor and shareholder of the Company, to support the Company’s application to the BCSC to extend the deadline for completing the IPO by agreeing to defer \$10,000 of the Accrued Fees (the “**Deferred Fees**”) for a period of at least one year in order to provide the Company with additional working capital to carry out its stated business and objectives upon completion of the IPO as more particularly described in the Prospectus.

Accordingly, for valuable consideration (the receipt and sufficiency of which is hereby acknowledged), K Hanson hereby covenants and agrees to defer payment of the Deferred Fees in the aggregate amount of \$10,000 and not make demand for payment thereof prior to January 1, 2024. K Hanson further acknowledges and agrees that the Deferred Fees are and shall be non-interest bearing and unsecured.

1. You further acknowledge, represent and warrant to the Company that:
  - (a) the Accrued Fees are the full extent of any amounts or claims owing to you by the Company as of August 31, 2022;
  - (b) you have not sold, assigned, charged, hypothecated, encumbered or otherwise transferred or disposed of the Accrued Fees (or any part thereof), or any rights therein or thereto, to any other person or party; and

- (c) you have full power, right, capacity and authority to execute this Agreement and perform your obligations hereunder including, but not limited to, deferring payment of the Deferred Fees as set out herein.
2. The parties hereto shall execute and deliver all such further and other documents or assurances as may be required in order to carry out this letter according to its true intent.
  3. This letter shall enure to the benefit of and be binding on the parties hereto and their respective successors and permitted assigns.
  4. In this letter, unless otherwise specified, currencies are indicated in Canadian dollars.
  5. This letter shall be governed by the laws of the province of British Columbia and the federal laws of Canada applicable therein.
  6. This letter may be executed in counterparts and delivered by email, each of which will be deemed to be an original and all of which will constitute one agreement, effective as of the date given above.

If the foregoing is acceptable to you, please indicate as much by executing and returning a signed copy of this letter to us via email at [tibor@armorcapital.ca](mailto:tibor@armorcapital.ca).

Yours truly,

**GOLDEN AGE EXPLORATION LTD.**

Per: *(signed) "Tibor Gajdics"*

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Tibor Gajdics  
Director  
Email: [tibor@armorcapital.ca](mailto:tibor@armorcapital.ca)

**ACCEPTED AND AGREED TO** as of the 31st day of August, 2022.

**K. HANSON LTD.**

Per: *(signed) "Kevin Hanson"*

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Kevin Hanson  
President  
Email: [khansoncpa@telus.net](mailto:khansoncpa@telus.net)