

## MANAGEMENT AGREEMENT

**THIS AGREEMENT** dated as of May 9, 2022

BETWEEN:

**SASH MANAGEMENT LTD.**, a BC company of 3730 Southridge Ave., West Vancouver BC  
V7V 3H8  
("Sash")

AND:

**STEARMAN RESOURCES INC.**, a BC company of Suite 170- 422 Richards Street, Vancouver,  
B.C., V6B 2Z4  
(the "Company")

**WHEREAS** the Company desires to engage the services of Sash as an independent contractor to perform certain services for the Company and Sash agrees to the provision of such services on the terms and subject to the conditions set out in this Agreement.

**NOW THEREFORE** in consideration of the premises and of the mutual covenants and agreements herein set forth and contained, Sash and the Company (the "Parties") agree each with the other as follows:

### **1. Retainer of Sash and Term**

1.1 The Company hereby retains Sash as an independent contractor to provide the services on the terms and subject to the conditions set out in this Agreement. The services to be provided by Sash are outlined in Section 2 herein.

1.2 This Agreement shall become effective as of the date hereof and shall continue until terminated in accordance with the terms hereof (the "Term").

### **2. Services to be Provided by Sash**

2.1 Sash shall provide to the Company the services (the "Services") of Steve Mathiesen as Chief Financial Officer and Corporate Secretary or as otherwise agreed.

### **3. Compensation**

3.1 Sash shall invoice the Company on a monthly basis for the performance of the Services rendered to the Company under the terms of this Agreement, in the amount of \$2,500.00 per month, commencing the date the Company is listed on a stock exchange.

3.2 The Company shall further pay a \$100.00 per month allowance to Sash for all telecommunications, internet and related expenses.

3.3 The Company shall reimburse Sash for out of pocket expenses authorized by the Company.

3.4 The amounts to be paid by the Company to Sash are exclusive of goods and services tax and provincial sales tax, and the Company shall pay all such taxes if applicable.

#### **4. Relationship of Sash to the Company**

4.1 It is expressly agreed that Sash is an independent contractor.

4.2 All liabilities that may be incurred by Sash in connection with payment by the Company to Sash, or in connection with the Services which Sash renders pursuant to this Agreement, including but not limited to, Federal and Provincial Income Taxes, Canada Pension Plan payments and Employment Insurance Premiums, shall be borne wholly and completely by Sash, and the Company shall not be in any way responsible or liable therefore.

4.3 Sash shall perform its duties in strict compliance with all applicable laws, rules and regulations of duly constituted government authorities and shall obtain all licenses, registrations or other approvals required by law in connection with the Services to be rendered herein.

#### **5. Confidentiality**

5.1 Sash acknowledges that in the performance of its responsibilities hereunder, SASH will have access to confidential information and records including business plans, designs and trade secrets of the Company and its customers (the "Confidential Information"). During and after the Term of this Agreement, Sash shall not, directly or indirectly, disclose such Confidential Information to any person or use any such Confidential Information, except:

(a) as required in the course of performing the Services and then only to staff of the Company on a need-to-know basis; or

(b) with the prior written consent of the Company;

and all Confidential Information which Sash shall prepare or use or come in contact with shall be and remain the Company's sole property and shall not be removed from the Company's premises without its prior written consent, except as required in the normal course of performing the services under this Agreement. From time to time the Company may enter into confidentiality agreements with its business partners whereby information provided by those business partners to the Company is the confidential and proprietary information of such business partners and must be treated in the same manner as Sash is bound to treat the confidential and proprietary information of the Company and Sash shall agree to be bound by any such confidentiality agreement.

5.2 Sash agrees that any techniques, processes, documentation or products developed by Sash or a team of which it is a member is the property of the Company and any patent rights, copyrights, ownership rights or any other rights to such techniques, processes, documentation or products remain solely with the Company, or with any third party with which the Company has contractual obligations regarding the above rights.

5.3 Sash agrees to return to the Company all the Confidential Information provided by the Company and any copies of such material in its possession forthwith upon termination of this Agreement or at any other time upon demand by the Company.

5.4 Sash agrees that all restrictions in this Article 5 are reasonable, fair and valid in all the circumstances and, to the fullest extent permitted by law, hereby waives all defenses to the strict enforcement thereof by the Company.

## **6. Termination**

6.1 This Agreement may be terminated by Sash at any time or by the Company at any time after the Company has been listed on a stock exchange for six months, upon thirty days written notice.

6.2 Sash's obligations under Article 5 shall survive termination of this Agreement.

## **7. Remedies of the Company**

7.1 Sash agrees that the Company would suffer irreparable damages as a result of Sash breaching the terms of this Agreement and that the Company could not adequately be compensated for such damages by monetary award. Accordingly, Sash agrees that the Company, in addition to any other rights or remedies it may have as a result of any such breach, shall be entitled as a matter of right to any injunction or other equitable relief to prevent the violation by Sash of any of the provisions of this Agreement.

## **8. Indemnities**

8.1 Sash acknowledges and agrees that the Company shall not be responsible or liable for any negligence, act or omission of Sash or its officers or directors and Sash agrees to defend, indemnify and save the Company harmless from and against any and all claims, demands, losses, damages, costs, liabilities and expenses of whatever kind or character, on account of any actual or alleged loss, injury or damage to any person, firm or corporation or to any property, arising out of or in connection with the Services rendered by Sash pursuant hereto.

8.2 Company hereby agrees to indemnify and hold Sash and its officers and directors harmless from any and all expenses, losses, claims, actions, damages or liabilities, and the reasonable fees and expenses of their counsel that may be incurred in advising with respect to and/or defending any claim to which the Sash or its officers and directors may become subject or otherwise involved in any capacity wider any statute or common law or otherwise insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of services rendered hereunder or otherwise in connection with the matters referred to in this agreement, provided however that this indemnity shall not apply to the extent that a court of competent jurisdiction makes a final determination that Sash or its officers or directors have been negligent, exercised bad faith, contravened any applicable law, was dishonest or acted fraudulently in the course of such performance .

## **9. Waiver**

9.1 The Company reserves the right, from time to time, and on more than one occasion, to waive any of the obligations imposed under this Agreement on Sash. No waiver by the Company of any breach of any of the covenants or conditions of this Agreement by Sash shall constitute a waiver by the Company of any prior, concurrent or subsequent breach of the same or any other covenant or condition.

## 10. General

10.1 Severability-If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, such determination shall not impair or affect the validity, legality or enforceability of the remaining provisions of the Agreement.

10.2 No Partnership- Sas shall not be considered to be a partner of the Company.

10.3 Entire Agreement-This Agreement constitutes and expresses the whole agreement of the Parties with reference to the engagement of Sash by the Company.

10.4 Governing Law-This Agreement shall be governed by and interpreted in accordance with the law of British Columbia and each of the Parties, by executing this Agreement, irrevocably attorns to the exclusive jurisdiction of the courts of British Columbia.

10.5 Notices-Any notice to be given under this Agreement shall be duly and properly given if in writing and if delivered in person to the other party at the address as set out above, or by email to Sash at [Email Redacted] or to the Company at [Email Redacted] or any other address that any party may from time to time designate by notice in writing to the other party. Any notice shall be deemed to be received if delivered in person, when delivered and if delivered by email, on the first business day following such transmission.

10.6 Further Assurances-The Parties shall execute such further agreements or instructions and shall do such further things as may be required to give effect to this Agreement.

10.7 Binding Effect-This Agreement shall enure to the benefit of and be binding upon the heirs, executors, administrators, legal personal representatives and assigns of the Parties.

10.8 Assignment-This Agreement may not be assigned by Sash. The Company may not assign its interest in and to this Agreement to any third party except that the Company may assign its interest in and to Article 6 to any party who may acquire the Company's business.

10.9 Time of the Essence-Time shall be of the essence of this Agreement.

**IN WITNESS WHEREOF** this Agreement has been executed as of the date set out above.

**SASH MANAGEMENT LTD.**

*"Steve Mathiesen"*

Per: \_\_\_\_\_  
Steve Mathiesen, Authorized Signatory

**STEARMAN RESOURCES INC.**

*"Howard Milne"*

Per: \_\_\_\_\_  
Howard Milne, Authorized Signatory