

**THIS ASSIGNMENT AGREEMENT** is made as of the 25<sup>th</sup> day of April, 2022 (the “**Effective Date**”).

BETWEEN:

**0902744 B.C. LTD.**, a corporation incorporated under the laws of the Province of British Columbia, and having an address at 10084 Hislop Road, Telkwa, BC, V0J 2X1 (the “**Transferring Party**”)

AND:

**SEEL ENTERPRISES LTD.**, a corporation incorporated under the laws of the Province of British Columbia, and having an address at 6155 Sechelt Inlet Road, Sechelt, BC, V0N 3A3 (“**Seel**”)

AND:

**TROY MINERALS INC.**, a corporation incorporated under the laws of the Province of British Columbia, and having its registered address at Suite 1200 – 750 West Pender Street, Vancouver, BC, V6C 2T8  
(the “**Assignee**”)

WHEREAS:

- A. Transferring Party holds an option to acquire a 25% beneficial interest (the “**Property Interest Option**”) in certain mineral claims described in Schedule “A” attached hereto (the “**Property**”), pursuant to an option agreement between the Transferring Party and Seel dated April 11, 2011, as amended on April 24, 2013, August 27, 2014, and February 9, 2016 (the “**Option Agreement**”).
- B. The Option Agreement provided for two separate options an Option 1 as set out in Article 3 of the Option Agreement as amended (“**Option 1**”) and an Option 2 as set out in Article 4 of the Option Agreement as amended (“**Option 2**”). The Transferring Party has met all the obligations of the Transferring Party pursuant to Option 1 under the Option Agreement as of the date of this Assignment. Specifically all payments required under Option 1 to Seal have been made and all Expenditures required as of the date of this Assignment have been made. The conditional payments set out in Option 2 have not been made as of the date of this Assignment.
- C. Transferring Party and Assignee are parties to an option agreement dated April 25, 2022 (the “**Troy Option Agreement**”), pursuant to which the parties agreed, among other things, that Transferring Party would assign to Assignee, all of Transferring Party’s right, title and interest in and to the Option Agreement as it pertains to the Property Interest Option.
- D. Transferring Party wishes to assign and delegate, and Assignee wishes to acquire and assume all of Transferring Party’s rights and obligations under the Option Agreement as it pertains to the Property Interest Option.

NOW THEREFORE, for and in consideration of the mutual promises and terms and conditions contained herein, and for other good and valuable consideration, the receipt and sufficiency of which are acknowledged, the parties agree to the following:

1. **Transfer and Assignment.** Transferring Party assigns, conveys, and transfers to Assignee, and Assignee accepts the assignment, conveyance, and transfer, of all of Transferring Party’s right, title and interest in and to the Option Agreement as it pertains to the Property Interest Option.

2. **Assumption.** Assignee assumes and agrees to be bound by all of the terms and conditions of the Option Agreement to the same extent as Transferring Party and shall undertake all of Transferring Party's liabilities and obligations of any kind related to the Option Agreement as it pertains to the Property Interest Option accruing from and after the date of this Assignment. For greater certainty, the reference to shares of the Company in Section 4.1 of the Option Agreement shall mean shares of the Assignee.
3. **Return.** Seel agrees to give the Transferring Party and the Assignee notice of any failure of the Assignee to complete and fulfil the obligations set out in the Option Agreement, specifically but without limitation if the Assignee fails to make any option payment or complete any required expenditures to allow the options set out in the Option Agreement to be fully exercised in due course. On giving the notice, Seel will grant forbearance for 35 days to allow the Transferring Party to rectify any default, make such missed payments, or make payment in lieu of expenditures, such as to keep the Option Agreement in good standing. The Assignee shall grant to the Transferring Party a stock power of attorney for the transfer of Option Agreement back to the Transferring Party, should:
  - a. 30 days pass from receipt by the Assignee of the notice set out above without the Assignee rectifying the lack of payment or expenditure; or
  - b. On delivery of notice by the Assignee and Seel of the termination of the Troy Option Agreement prior to its exercise by the Assignee.

Seel will accept the assignment back from the Assignee to the Transferring Party in writing.

4. **Recitals.** Seel and the Transferring Party both acknowledge and agree that the Recital B, above, is true and correct as of the time of the execution, by their respective signatories, of this Assignment.
5. **Notices.** For the purposes of this Assignment Agreement any and all notices or other communications required or permitted to be sent to the parties shall be sent to the address stated below:

If to the Transferring Party

0902744 B.C. Ltd.  
10084 Hislop Road  
Telkwa, BC V0J 2X1  
Attention: Hans Smit  
Email: [hqsmit@gmail.com](mailto:hqsmit@gmail.com)

If to the Assignee:

Troy Minerals Inc.  
c/o #1200 – 750 West Pender Street  
Vancouver, BC V6C 2T8  
Attention: Rana Vig, Director  
Email: [ranavig@gmail.com](mailto:ranavig@gmail.com)

If to Seel:

Seel Enterprises Ltd.  
6155 Sechelt Inlet Road  
Sechelt, BC V0N 3A3  
Attention: Rupert Seel  
Email: \_\_\_\_\_

6. **No Third-party Beneficiaries.** Nothing in this Assignment Agreement shall confer any rights upon any person or entity other than the parties and each party's respective successors and assigns.
7. **Successors and Assigns.** The terms of this Assignment Agreement shall be binding upon, and shall inure to the benefit of the parties and their respective successors and assigns.
8. **Amendments and Waivers.** No amendment, modification or discharge of this Assignment Agreement and no waiver hereunder shall be valid or binding unless it is stated in writing and duly executed by the party against who enforcement of the amendment, modification, waiver or discharge is sought. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the party granting such waiver in any other respect to at any other time.
9. **Governing Law.** This Assignment Agreement shall in all respects be governed by and be construed in accordance with the laws in force in the Province of British Columbia and the applicable federal laws of Canada, and subject to the exclusive jurisdiction of the courts of the Province of British Columbia.
10. **Headings.** The headings contained in this Assignment Agreement are for purposes of convenience only and shall not affect the meaning or interpretation of this Assignment Agreement.
11. **Counterparts.** This Assignment Agreement may be executed in one or more counterparts each of which when so executed shall be deemed to be an original and such counterparts together shall constitute but one of the same instrument.

*[Signature page follows]*

IN WITNESS WHEREOF, the parties hereto have executed this Option Agreement as of the date first mentioned above.

**0902744 B.C. LTD.**

By: "Hans Smit"  
Name: Hans Smit  
Title: President

**TROY MINERALS INC.**

By: "Rana Vig"  
Name: Rana Vig  
Title: Director

**SEEL ENTERPRISES LTD.**

By: "Vernon Seed"  
Name: Vernon Seed  
Title: President

## SCHEDULE "A"

### THE PROPERTY INTEREST

| <b>Title Number</b> | <b>Claim Name</b> | <b>Owner</b>  | <b>Title Type</b> | <b>Title Sub Type</b> | <b>Map Number</b> | <b>Issue Date</b> | <b>Good To Date</b> | <b>Status</b> | <b>Area (ha)</b> |
|---------------------|-------------------|---------------|-------------------|-----------------------|-------------------|-------------------|---------------------|---------------|------------------|
| 519710              | GREEN 3           | 262519 (100%) | Mineral           | Claim                 | 093G              | 2005/SEP/06       | 2023/JUN/30         | PROTECTED     | 229.431          |
| 519711              | GREEN 4           | 262519 (100%) | Mineral           | Claim                 | 093G              | 2005/SEP/06       | 2023/JUN/30         | PROTECTED     | 305.832          |
| 519712              | GREEN 5           | 262519 (100%) | Mineral           | Claim                 | 093G              | 2005/SEP/06       | 2023/JUN/30         | PROTECTED     | 458.612          |
| 559807              | GREEN 8           | 262519 (100%) | Mineral           | Claim                 | 093G              | 2007/JUN/04       | 2023/JUN/30         | PROTECTED     | 458.4307         |
| 559808              | GREEN 9           | 262519 (100%) | Mineral           | Claim                 | 093G              | 2007/JUN/04       | 2023/JUN/30         | PROTECTED     | 305.6707         |
| 559809              | GREEN 10          | 262519 (100%) | Mineral           | Claim                 | 093G              | 2007/JUN/04       | 2023/JUN/30         | PROTECTED     | 439.8041         |
| 586559              | GREEN 11          | 262519 (100%) | Mineral           | Claim                 | 093G              | 2008/JUN/19       | 2023/JUN/30         | PROTECTED     | 381.9598         |
| 605633              | GREEN 12          | 262519 (100%) | Mineral           | Claim                 | 093G              | 2009/JUN/07       | 2023/JUN/30         | PROTECTED     | 152.7945         |
| 845215              | GREEN 13          | 262519 (100%) | Mineral           | Claim                 | 093G              | 2011/FEB/01       | 2023/JUN/30         | PROTECTED     | 325.032          |
| 1055660             | GREEN 25          | 262519 (100%) | Mineral           | Claim                 | 093G              | 2017/OCT/20       | 2023/JUN/30         | PROTECTED     | 1374.6167        |
| 1055661             | GREEN 26          | 262519 (100%) | Mineral           | Claim                 | 093G              | 2017/OCT/20       | 2023/JUN/30         | PROTECTED     | 1280.3785        |
| 1055662             | GREEN 27          | 262519 (100%) | Mineral           | Claim                 | 093G              | 2017/OCT/20       | 2023/JUN/30         | PROTECTED     | 1874.7208        |