

ASSIGNMENT AND NOVATION AGREEMENT

THIS ASSIGNMENT AND NOVATION AGREEMENT is made and dated as of the 28th day of December, 2021 (the “**Effective Date**”).

AMONG:

AMERIWEST LITHIUM INC., a company incorporated under the laws of the Province of British Columbia

(the “**Transferor**”);

AND:

CARIBOO ROSE RESOURCES LTD., a British Columbia company having an office at #110 - 325 Howe Street, Vancouver, British Columbia, V6C 1Z7

(the “**Obligee**”);

AND:

ISM RESOURCES CORP., a British Columbia company having an office at #1300 - 409 Granville Street, Vancouver, British Columbia, V6C 1T2

(the “**Transferee**”);

(and the Transferor, the Obligee AND the Transferee being, collectively, the “**Parties**” herein, and, individually, each a “**Party**”, as the context so requires).

WHEREAS the Transferor and the Obligee are the original parties to an amended and restated option and joint venture agreement dated October 26, 2018, as amended on June 29, 2020 (hereinafter collectively called the “**Subject Agreement**”), pursuant to which the Obligee granted an option to the Transferor to acquire up to 50% interest in and to certain mineral claims comprising the Koster Dam Project as further described in the Subject Agreement (collectively, the “**Property**”);

AND WHEREAS, pursuant to Section 9.1 of the Subject Agreement, the Transferor is entitled to transfer its rights and obligations under the Subject Agreement to the Transferee provided consent from the Obligee is obtained;

AND WHEREAS the Transferee has agreed to assume all of the Transferor’s rights, duties, liabilities and obligations under the Subject Agreement;

AND WHEREAS the Obligee is willing to consent to such assignment and novation of the Subject Agreement and to recognize and accept the Transferee as a party to the Subject Agreement in the place and stead of the Transferor;

NOW THEREFORE THIS AGREEMENT WITNESSETH that, in consideration of the premises and of the respective covenants and agreements of the Parties hereto, the Parties hereby covenant and agree with one another as follows in accordance with the terms and conditions of this Assignment and Novation Agreement (this “**Agreement**”):

1. RULES OF INTERPRETATION

Capitalized terms used but not otherwise defined in this Agreement will have the meanings given to them in the Subject Agreement.

2. ASSIGNMENT BY TRANSFEROR

The Transferor hereby assigns, transfers, sets over and conveys unto the Transferee, from and after the Effective Date, all of its right, title, estate and interest in and to the Subject Agreement and all rights, benefits, privileges and advantages of the Transferor to be derived therefrom, to have and to hold the same unto the Transferee for its sole use and benefit absolutely in the same manner and to the same extent as if the Transferee had been originally named as a party thereto in the place and stead of the Transferor (the “**Assignment**” herein).

3. TRANSFeree ACCEPTS ASSIGNMENT

The Transferee hereby accepts the within Assignment and novation of the Subject Agreement and covenants and agrees with the Transferor and the Obligee that from and after the Effective Date it shall at all times be bound by and observe, perform and fulfill each and every covenant, agreement, term, condition, obligation and stipulation on the part of the Transferor in the Subject Agreement, reserved and contained, as if the Transferee had been originally named as a party thereto in the place and stead of the Transferor.

4. OBLIGEE CONSENT

The Obligee, by its execution hereof, does hereby:

- (a) consent to the within Assignment and novation and accepts the Transferee as a party to the Subject Agreement as of and from the Effective Date in the same manner and to the same extent as if the Transferee were, and had originally been on and as of the date hereof, a party to the Subject Agreement;
- (b) covenant and agree that from and after the Effective Date the Transferee shall be entitled to hold and enforce all of the privileges, rights and benefits of the Transferor under the Subject Agreement and the Subject Agreement shall continue in full force and effect with the Transferee substituted as a party thereto in the place and stead of the Transferor;

- (c) release and discharge the Transferor of and from the observance and performance of the covenants, agreements and obligations to be observed and performed under the Subject Agreement from and after the Effective Date, to the same extent as if the Subject Agreement had been wholly terminated in relation thereto by the mutual agreement of the Obligees and the Transferor; provided however, that nothing herein contained shall be construed as a release of the Transferor from any obligation or liability under the Subject Agreement which obligation or liability accrued prior to the Effective Date; and
- (d) covenant and agree that the Transferee shall have no obligation or liability for any claims, actions, suits, costs, losses, charges, damages and expenses arising out of, or in relation to the Subject Agreement in respect of any matter occurring or obligation accruing prior to the Effective Date.

5. PAYMENT OF CONSIDERATION

In consideration for the Assignment, the Transferee will on the Effective Date pay the Transferor \$1.00.

6. REPRESENTATIONS AND WARRANTIES

- (a) On the Effective Date:
 - (i) the Transferee hereby: (1) represents and warrants that it has the power and authority to accept the Assignment and novation of the Subject Agreement and to execute this Agreement; and (2) agrees to be bound by the terms of this Agreement and the Subject Agreement and to perform all of the obligations hereunder and thereunder in accordance with the terms hereof and thereof on and from the Effective Date;
 - (ii) the Obligees hereby: (1) represents and warrants that it has the power and authority to effect the Assignment and novation of the Subject Agreement and to execute this Agreement; (2) confirms that no default on the part of Transferor or other event has occurred and is continuing as of the date of execution of this Agreement that would give the Obligees the right to terminate the Subject Agreement; and (3) agrees to be bound by the terms of this Agreement and the Subject Agreement and to perform all of the obligations hereunder and thereunder in accordance with the terms hereof and thereof on and from the Effective Date; and
 - (iii) the Transferor hereby represents and warrants that it has the power and authority to effect the Assignment and novation of the Subject Agreement and to execute this Agreement.
- (b) Each of the Obligees and Transferee represents for itself to the other as of the Effective Date that as it enters into this Agreement it is capable of assessing the merits of and understanding (on its own behalf or through independent professional

advice) of entering into this Agreement, and understands and accepts the terms and conditions and risks of this Agreement.

7. FURTHER ASSURANCES

The Parties hereto shall, from time to time and at all times hereafter, but without further consideration, do all such further acts and execute and deliver all such further deeds and documents as shall be reasonably required in order to fully perform and carry out the terms and conditions of this Agreement.

8. HEADINGS

The headings of the articles and clauses hereto are inserted for convenience of reference only and shall not be used in any way in interpreting any provision hereof.

9. NOTICES

All notices and other communications hereunder will be in writing and will be deemed given if delivered personally or by electronic transmission to the Parties at the following addresses (or at such other address for a Party as will be specified by like notice); provided that notice of a change of address will be effective only upon receipt thereof):

(a) if to the Transferor, at:

Ameriwest Lithium Inc.
Suite 306, 1110 Hamilton Street, Vancouver, British Columbia, Canada, V6B 2S2

Attention: Glenn Collick, Chief Executive Officer
Email: geclick@ymail.com.

(b) if to the Obligee, at:

Cariboo Rose Resources Ltd.
#110 - 325 Howe Street, Vancouver, British Columbia, V6C 1Z7
Attention: William Morton
Fax: 604.681.9855; and

(d) if to the Transferee, at:

ISM Resources Corp.
Suite 306, 1110 Hamilton Street, Vancouver, British Columbia, Canada, V6B 2S2
Attention: Glenn Collick, Chief Executive Officer
Email: geclick@ymail.com.

10. TIME IS OF THE ESSENCE

Time will be of the essence in this Agreement.

11. AMENDMENTS

No amendment, modification or waiver in respect of this Agreement will be effective unless in writing (including a writing evidenced by electronic transmission) and executed by each of the Parties.

12. GOVERNING LAW

This Agreement shall be governed by, and interpreted and enforced in accordance with, the laws in force in the Province of British Columbia and the laws of Canada applicable therein (excluding any conflict of laws rule or principle, which might refer such construction to the laws of another jurisdiction).

13. ENUREMENT

This Agreement will be binding upon and enure to the benefit of each Party and its respective heirs, executors, successors and permitted assigns.

14. COUNTERPART EXECUTION

This Agreement may be executed in as many counterparts as are necessary and, when a counterpart has been executed by each of the Parties hereto, all counterparts together shall constitute one agreement.

[The rest of this page left intentionally blank. The signature page follows.]

IN WITNESS WHEREOF the Parties hereto have caused this Agreement to be duly executed as of the Effective Date hereof.

AMERIWEST LITHIUM INC.

Per: "Saman Eskandari"
Authorized Signatory
Name: Saman Eskandari
Title: Director

CARIBOO ROSE RESOURCES LTD.

Per: "Bill Morton"
Authorized Signatory
Name: Bill Morton
Title: _____

ISM RESOURCES CORP.

Per: "Glenn Collick"
Authorized Signatory
Name: Glenn Collick
Title: Director
