

OPTION AMENDING AGREEMENT 2

Dated effective the 17 July, 2023,

BETWEEN:

BOREAL GOLD INC.
(the "Optionee")

AND:

4058667 MB LTD.
(the "Optionor")

WHEREAS:

- A. The parties hereto entered into an option agreement dated effective June 17, 2022 (the "Option Agreement") wherein the Optionee was granted an option to acquire a 100% undivided interest in the Option Property for the consideration provided in the Option Agreement; and
- B. The parties desire to amend the Option Agreement as provided herein.

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto hereby covenant and agree with each other as follows:

1. All capitalized terms not otherwise defined herein, including without limitation in the preamble hereto, have the same meaning as ascribed to such capitalized term in the Option Agreement.
2. Section 5.1 of the Option Agreement which provides that, among other things, that \$20,000 to be paid on or before the first anniversary of the Effective Date is hereby amended to provide the subject \$20,000 to be paid on or before September 30, 2023, or such other date as mutually agreed to by the parties hereto.
3. This agreement shall be read together with the Option Agreement and the parties confirm that, except as modified herein, all covenants and conditions in such agreement remain unchanged, unmodified and in full force and effect.
4. The parties agree, from time to time, to do or cause to be done all such things, and shall execute and deliver all such other documents, agreements and instruments as reasonably necessary to effect this agreement.
5. This agreement shall enure to the benefit of and be binding upon the parties and their legal representatives, heirs, executors, administrators, successors and permitted assigns, as the case may be.
6. This agreement may be executed in one or more counterparts, including facsimile or electronic transmission thereof, each of which shall be deemed an original and when so executed all such counterparts taken together shall form one agreement and shall be valid and binding on all parties to this agreement.

IN WITNESS WHEREOF the parties hereto have executed this agreement.

BOREAL GOLD INC.

Per: Richard Masson
Director

4058667 MB LTD.

Per: [Signature]
President