

CLOUDBREAK DISCOVERY PLC

- AND -

CLOUDBREAK DISCOVER (CANADA) LTD.

- AND -

MOONBOUND MINING LTD.

OPTION AGREEMENT – YAK PROPERTY

October 13, 2021

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OPTION AGREEMENT – YAK PROPERTY

THIS AGREEMENT is dated effective October 13, 2021 (the “**Effective Date**”)

BETWEEN:

CLOUDBREAK DISCOVERY PLC, a company existing under the laws of England and Wales having its business address at 520 - 999 West Hastings Street, Vancouver, British Columbia V6C 2W2

(“**Cloudbreak**”)

AND:

CLOUDBREAK DISCOVER (CANADA) LTD., a company existing under the laws of British Columbia having its business address at 520 - 999 West Hastings Street, Vancouver, British Columbia V6C 2W2

(“**Cloudbreak Subco**”; together with Cloudbreak, the “**Optionor**”)

AND:

MOONBOUND MINING LTD. a company existing under the laws of British Columbia having its business address at 2820 – 200 Granville Street, Vancouver, British Columbia, V6C 1S4

(the “**Optionee**”)

WHEREAS:

- A. The Optionor (on a consolidated basis where Cloudbreak Subco holds title on behalf of its parent company, Cloudbreak) owns a 100% legal and beneficial interest in the Property (as defined herein) located in the Province of British Columbia;
- B. The Optionor wishes to grant an exclusive option to the Optionee to acquire 100% of the interest of the Optionor in and to the Property, subject to the NSR Royalty (as defined herein), pursuant to the terms and conditions set out herein.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements contained herein and for other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged by each of the parties hereto, the parties agree as follows:

1.0 DEFINITIONS

1.1 In this Agreement, except as otherwise expressly provided or as the context otherwise requires:

“**Abandonment Date**” has the meaning given to it in Section 10.1.

“**Abandonment Property**” has the meaning given to it in Section 10.1.

“**Acquiring Party**” has the meaning given to it in Section 12.2.

“**Agreement**” means this Agreement, including the Schedules hereto, as amended or supplemented from time to time.

“**AOI**” has the meaning given to it in Section 12.1.

“**AOI Interest**” has the meaning given to it in Section 12.2.

“**Business Day**” means a day that is not a Saturday, Sunday, public holiday or bank holiday in Vancouver, British Columbia.

“**Cash Payment Amount**” has the meaning given to it in Section 5.3.

“**Effective Date**” has the meaning given to it in the preamble hereof.

“**Environmental Laws**” means all requirements of the common law, civil code, or of environmental, health or safety statutes of any agency, board or Governmental Entity including, but not limited to, those relating to noise; pollution or protection of the air, surface water, ground water or land; solid, gaseous or liquid waste generation, handling, treatment storage, disposal or transportation; exposure to hazardous or toxic substances; or the closure, decommissioning, dismantling or abandonment of any facilities, mines or workings and the reclamation or restoration of lands.

“**Expenditures**” means and includes all paid-up costs, expenses, obligations and liabilities of whatever kind or nature spent or incurred directly or indirectly by the Optionee, including all monies expended by or on behalf of the Optionee in performing Mining Work after the Effective Date.

“**Go Public Agreement**” means a binding agreement entered into by the Optionee with a third party in connection with a transaction that will result in shareholders of the Optionee holding shares in a “reporting issuer” as defined under applicable Canadian securities laws that is listed on a recognized Canadian stock exchange.

“**Go Public Transaction**” means a transaction contemplated by a Go Public Agreement that results in the shareholders of the Optionee holding shares in a “reporting issuer” as defined under applicable Canadian securities laws that is listed on a recognized Canadian stock exchange.

“**Governmental Entity**” means (i) any international, multinational, national, federal, provincial, state, municipal, local or other governmental or public department, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign; (ii) any subdivision or authority of any of the above; (iii) any securities commission or stock exchange; and (iv) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the above.

“**IFRS**” means International Financial Reporting Standards developed by the International Accounting Standards Board.

“**Mining Work**” means every kind of work done on or in respect of the Property or the products therefrom by or under the direction of or on behalf of or for the benefit of the Optionee and, without limiting the generality of the foregoing, includes assessment work, geophysical, geochemical and geological surveying, studies and mapping, investigating, environmental studies, preparing environmental impact assessment reports, drilling, designing, examining, equipping, improving, surveying, shaft sinking, raising, crosscutting and drifting, assaying and metallurgical testing and

other tests and analyses to determine the quantity and quality of minerals and other materials, metals or substances, searching for, digging, trucking, sampling, including but not limited to surface, subsurface and drill core sampling, working and procuring minerals, ores, metals, and concentrates, surveying, mobilizing and demobilizing, including all transportation, insurance, customs brokerage and import and export taxes, fees and charges and all other governmental levies in connection therewith, acquiring, constructing and transporting facilities, fees, wages, salaries, traveling expenses and reasonable fringe benefits (whether or not required by law) of all persons engaged in work with respect to and for the benefit of the Property and the food, lodging and other reasonable needs of such persons, and bringing any mineral claims or other interests to lease, reporting and all other work usually considered to be prospecting, exploration, restoration, reclamation, development and mining work.

“**NSR Buydown Amount**” has the meaning given to it in Section 6.2.

“**NSR Royalty**” means the 2% net smelter returns royalty to be paid to the Optionor in respect of the Property pursuant to the royalty terms attached as Schedule B hereto.

“**Option**” means the option to acquire a 100% interest of the Optionor’s right, title and interest in the Property, as provided in Section 5.1.

“**Option Payments**” has the meaning given to it in Section 5.2.

“**Option Period**” means from the Effective Date until the earlier of: (i) the termination of this Agreement in accordance with Section 11.0; or (ii) the exercise of the Option by the Optionee.

“**Optionee**” has the meaning given to it in the preamble hereof.

“**Optionor**” has the meaning given to it in the preamble hereof.

“**Other Party**” has the meaning given to it in Section 12.2.

“**Parties**” means the Optionor and the Optionee and “**Party**” means any one of them.

“**Property**” means the mineral claims located in British Columbia and described in Schedule A hereto and the Property Rights, and all other mining interests derived from such claims, and shall include any renewals thereof and any form of successor or substitute titles thereto, including any mineral leases into which such mineral claims may have been converted and any mineral claims acquired pursuant to Section 12.0, but shall not include any interests in any other mineral claims which the Optionee acquires an interest in at any time after the date of this Agreement outside of the AOI.

“**Property Rights**” means all licences, permits, easements, rights-of-way, certificates and other approvals obtained by the Optionor and necessary for the development of the Property, or for the purpose of placing the Property into production or continuing production therefrom.

1.2 The headings are for convenience only and are not intended as a guide to interpretation of this Agreement or any portion thereof.

1.3 The word “including”, when following any general statement or term, is not to be construed as limiting the general statement or term to the specific items or matters set forth or to similar items or matters, but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its broadest possible scope.

1.4 All accounting terms not otherwise defined herein have the meanings assigned to them, and all calculations to be made hereunder are to be made, in accordance with IFRS applied on a consistent basis.

1.5 In this Agreement, except as otherwise specified, all references to currency mean the currency of Canada.

1.6 A reference to a statute includes all regulations made thereunder, all amendments to the statute or regulations in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulations.

1.7 A reference to an entity includes any successor to that entity.

1.8 Words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa.

1.9 A reference to “approval”, “authorization” or “consent” means written approval, authorization or consent.

1.10 If any date on which an action is required to be taken hereunder by the Parties is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.11 The following schedules are attached to and form part of this Agreement:

Schedule A – Description of the Property

Schedule B – Net Smelter Returns Royalty

2.0 REPRESENTATIONS AND WARRANTIES OF THE OPTIONOR

2.1 The Optionor represents and warrants to the Optionee that:

- (a) Each of Cloudbreak and Cloudbreak Subco is a valid and subsisting corporation duly incorporated under the laws of its jurisdiction of incorporation and has full corporate power and authority to execute and deliver this Agreement and to observe and perform its covenants and obligations hereunder and has taken all necessary corporate proceedings and obtained all necessary approvals in respect thereof and, upon execution and delivery of this Agreement by it, this Agreement will constitute a legal, valid and binding obligation of the Optionor enforceable against it in accordance with its terms except that:
 - (i) enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors’ rights generally;
 - (ii) equitable remedies, including the remedies of specific performance and injunctive relief, are available only in the discretion of the applicable court;
 - (iii) a court may stay proceedings before them by virtue of equitable or statutory powers; and
 - (iv) rights of indemnity and contribution hereunder may be limited under applicable law;
- (b) the Optionor is the sole legal and beneficial owner of the Property, free and clear of all liens, charges and encumbrances, and no other person, other than the Optionee has any right or interest to acquire any interest in the Property;

- (c) neither the execution of this Agreement nor the consummation of the transactions contemplated hereby conflict with, result in a breach of, or accelerate the performance required by any agreement to which the Optionor is a party;
- (d) no consent or approval is required to permit the execution and delivery of this Agreement by the Optionor or the performance of their obligations hereunder;
- (e) the mineral claims comprising the Property are valid, have been properly located and recorded, are in compliance with all applicable laws and are currently in good standing with all applicable governmental entities in the Province of British Columbia, including all assessments or other work required to be performed on the Property;
- (f) Cloudbreak Subco is legally entitled to hold the Property and will remain so entitled until all interests of the Optionor in the Property have been duly transferred to the Optionee as contemplated hereby;
- (g) The Optionor maintained the Property in good standing with all applicable government entities, including payment of all taxes and performing all required assessment work and making such filings and recordings on the Property as are necessary to maintain title;
- (h) the Optionor has not received any notice, whether written or oral, from any governmental entity or any person with jurisdiction or applicable authority of any revocation or intention to revoke the Optionor's interest in the Property;
- (i) there is no adverse claim or challenge against or to the ownership of or title to the Property, nor to the knowledge of the Optionor, after making due inquiry, is there any basis therefor, and there are no outstanding agreements or options to acquire or purchase the Property or any portion thereof, and no person (other than the Optionor pursuant to the NSR Royalty) has any royalty or other interest whatsoever in production from the Property;
- (j) there is no outstanding directive or order or similar notice issued by any regulatory agency, including agencies responsible for environmental matters, affecting the Property or the Optionor nor is there any reason to believe that such an order, directive or similar notice is pending;
- (k) all work carried out on the Property by or under the direction of the Optionor has been done in compliance with all applicable laws and regulations (including Environmental Laws) and the Optionor has no reason to believe that all prior work carried out on the Property by third parties has not been done in compliance with all applicable laws and regulations and there are no environmental conditions existing on the Property to which any material remedial action is required or any material liability has or may be imposed under applicable Environmental Laws;
- (l) to the Optionor's knowledge, the Property does not lie within any protected area, rescued area, reserve, reservation, reserved area or special needs lands as designated by any governmental authority having jurisdiction, that would materially impair the development of a mining project on such land;
- (m) to the Optionor's knowledge, there are no outstanding work orders or, to its knowledge, actions required to be taken relating to environmental matters respecting the Property or any operations carried out on the Property;

- (n) to the Optionor's knowledge, no toxic or hazardous substance or waste has been treated on or is now stored on the Property, and there has been no material spill, discharge, leak, emission, ejection, escape, dumping, or any release or threatened release of any kind, of any toxic or hazardous substance or waste (as defined by any applicable law) from, on, in or under the Property or into the environment, except releases permitted or otherwise authorized by such law;
- (o) the Optionor is in compliance in all material respects with any rehabilitation and closure obligations, for which it is responsible pursuant to applicable Law with respect to the Property and all such rehabilitation and closure obligations have been disclosed to the Optionee;
- (p) the Property is not subject to any contingent or other liability relating to (A) the restoration or rehabilitation of land, water or (B) non-compliance with Environmental Standards;
- (q) to the Optionor's knowledge, there are no pending or ongoing actions taken by or on behalf of any native or indigenous persons pursuant to the assertion of any land claims with respect to lands included in the Property; and
- (r) the Optionor has provided the Optionee full and complete copies of all exploration information, maps, reports, assay results and other relevant technical data compiled by or in the possession of the Optionor with respect to the Property.

2.2 For the purposes of Section 2.1, the Optionor will be deemed to have "knowledge" of a particular fact or other matter if, after due inquiry (i) it is actually aware of that fact or matter; or (ii) that fact or matter comes to its attention under circumstances in which a reasonable person would take cognizance of it.

2.3 The representations and warranties contained in Section 2.1 are provided for the exclusive benefit of the Optionee and its successors and assigns, and a breach of any one or more thereof may be waived by the Optionee or its successors and assigns in whole or in part at any time without prejudice to its rights in respect of any other breach of the same or any other representation or warranty; and the representations and warranties contained in Section 2.1 will survive the execution hereof. The Optionor shall indemnify and save harmless the Optionee from all losses, damages, costs, actions and suits arising out of or in connection with any breach of any representation, warranty, covenant, agreement or condition made by them and contained in this Agreement.

3.0 REPRESENTATIONS AND WARRANTIES OF THE OPTIONEE

3.1 The Optionee represents and warrants to the Optionor that:

- (a) the Optionee is a valid and subsisting corporation duly incorporated under the laws of British Columbia and has full corporate power and authority to execute and deliver this Agreement and to observe and perform its covenants and obligations hereunder and has taken all necessary corporate proceedings and obtained all necessary approvals in respect thereof and, upon execution and delivery of this Agreement by it, this Agreement will constitute a legal, valid and binding obligation of the Optionee enforceable against it accordance with its terms except that:
 - (i) enforceability may be limited by bankruptcy, insolvency or other laws affecting creditors' rights generally;

- (ii) equitable remedies, including the remedies of specific performance and injunctive relief, are available only in the discretion of the applicable court;
 - (iii) a court may stay proceedings before them by virtue of equitable or statutory powers; and
 - (iv) rights of indemnity and contribution hereunder may be limited under applicable law;
- (b) neither the execution of this Agreement nor the consummation of the transactions contemplated hereby conflict with, result in a breach of, or accelerate the performance required by any agreement to which any the Optionee is a party;
- (c) neither the execution of this Agreement nor the consummation of the transactions contemplated hereby, result in a breach of the laws of any applicable jurisdiction or the constating documents of the Optionee;
- (d) no consent or approval is required to permit the execution and delivery of this Agreement by the Optionee or the performance of its obligations hereunder;
- (e) the authorized capital of the Optionee consists of an unlimited number of common shares, of which 6,750,000 common shares are issued and outstanding, and no other securities are outstanding that are convertible into common shares of the Optionee; and
- (f) on their issuance, the Option Shares will be issued as fully paid and non-assessable common shares of the Optionee.

3.2 The representations and warranties contained in Section 3.1 are provided for the exclusive benefit of the Optionor and a breach of any one or more thereof may be waived by the Optionor in whole or in part at any time without prejudice to its rights in respect of any other breach of the same or any other representation or warranty; and the representations and warranties contained in Section 3.1 will survive the execution hereof. The Optionee shall indemnify and save harmless the Optionor from all losses, damages, costs, actions and suits arising out of or in connection with any breach of any representation, warranty, covenant, agreement or condition made by them and contained in this Agreement.

4.0 COVENANTS OF THE OPTIONOR

4.1 Forthwith upon execution of this Agreement by the Parties, the Optionor will deliver to the Optionee copies of such technical and geological information pertaining to the Property in its possession or control as the Optionee may reasonably request.

4.2 During the currency of this Agreement and the Option, the Optionor will:

- (a) not perform any act or thing which would or might in any way adversely affect the rights of the Optionee hereunder to earn up to an undivided 100% interest in the Property;
- (b) promptly make available to the Optionee and its representatives all records and files in the possession of the Optionor relating to the Property, and permit the Optionee and its representatives at its own expense to take abstracts there from and make copies thereof; and
- (c) promptly provide the Optionee with any and all notices and correspondence from government agencies in respect of the Property.

5.0 GRANT OF OPTION

5.1 The Optionor hereby grants to the Optionee the sole and exclusive right to acquire a 100% undivided legal and beneficial interest in the Property free and clear of all charges, encumbrances and claims, subject to the NSR Royalty (the “**Option**”).

5.2 The Option is exercisable by the Optionee by:

- (a) making an aggregate of \$145,000 in cash payments to the Optionor as directed by Cloudbreak (the “**Option Payments**”) as follows:
 - (i) \$10,000 on the Effective Date;
 - (ii) \$25,000 on the earlier of (A) the date on which the Optionor completes a Go Public Transaction and (B) the date that is six months following the Effective Date;
 - (iii) \$35,000 on or before the first anniversary of the completion of a Go Public Transaction; and
 - (iv) \$75,000 on or before the second anniversary of the completion of a Go Public Transaction;
- (b) incurring an aggregate of \$700,000 in Expenditures on the Property, as follows:
 - (i) \$150,000 on or before the second anniversary of the completion of a Go Public Transaction; and
 - (ii) an additional \$550,000 (for an aggregate of \$700,000) on or before the third anniversary of the completion of a Go Public Transaction; and
- (c) issuing to the Optionor as directed by Cloudbreak an aggregate of 2,700,000 common shares in the capital of the Optionor (the “**Option Shares**”) as follows:
 - (i) 700,000 Option Shares on the Effective Date;
 - (ii) 750,000 on or before the first anniversary of the completion of a Go Public Transaction; and
 - (iii) 1,250,000 Option Shares on the second anniversary of the completion of a Go Public Transaction.

5.3 For greater certainty, all of the above payments are optional, and the Optionee will not be obligated to make any payment. If at the end of a time period set out in Section 5.2(b), there is a shortfall in the amount of Expenditures incurred for such time period, the Optionee shall have the right to make up any such shortfall and maintain the Option in good standing by making a cash payment to the Optionor on or before the expiration of such time period set out in Section 5.2(b), of an amount (the “**Cash Payment Amount**”) equal to the Expenditures required to be incurred in such period less the amount of Expenditures actually incurred by the Optionee up to that date in respect of such period. Any Cash Payment Amount paid by the Optionee to the Optionor shall be deemed to be Expenditures for such period.

5.4 The Optionee may elect at its sole discretion to deliver all of the Option Payments and Option Shares and incur the Expenditures required to exercise the Option at any time before such delivery or incurrence, as applicable, is required and upon such early delivery or incurrence the Optionee will be

deemed to have exercised the Option and acquired 100% of the interest of the Optionor in the Property. Any Expenditures incurred in any period in excess of the amount required under each subsection of Section 5.2(b) shall be credited to the Optionee and applied against future Expenditure requirements in subsequent periods.

5.5 In the event the Optionee effects a capital reorganization, reclassification, subdivision or consolidation of its common shares, or completes a merger, amalgamation or other business combination with one or more other entities, or completes any other transaction or event in which new securities of any nature are delivered in exchange for the issued common shares of the Optionee (any such transaction or event being referred to as a “**Fundamental Change**”, then the number of Option Shares issuable pursuant to Section 5.2(c) will be adjusted such that the Optionor shall be entitled to receive the kind and amount of shares or other securities or property which result after giving effect to the Fundamental Change.

5.6 The Optionee will use its commercially reasonable efforts to complete a Go Public Transaction as soon as possible following the Effective Date. The Optionee shall enter into a Go Public Agreement within six months following the Effective Date.

6.0 EXERCISE OF OPTION

6.1 Upon satisfaction of the conditions set out in Sections 5.2(a), 5.2(b) and 5.2(c), the Option will be deemed to be exercised and an undivided 100% right, title and interest in and to the Property will automatically vest in the Optionee free and clear of all charges, encumbrances and claims, subject to the NSR Royalty.

6.2 Upon the exercise of the Option, the Optionee will grant the NSR Royalty to Cloudbreak Subco on the terms set out in Schedule B. The Optionee will have the right to purchase 50% of the NSR Royalty (being 1.0%) upon the payment of \$1,500,000 (the “**NSR Buydown Amount**”).

7.0 OPERATOR DURING OPTION PERIOD

7.1 The Optionee shall be the operator of the Property during the Option Period.

7.2 During the Option Period, the Optionee, including the directors and officers of the Optionee and its employees, designated consultants, agents and independent contractors, shall gain possession of the Property and will have the sole and exclusive right in respect of the Property to:

- (a) enter thereon;
- (b) have exclusive and quiet possession thereof;
- (c) do such prospecting, exploration, development and/or other Mining Work thereon and thereunder as the Optionee in its sole discretion may determine advisable;
- (d) bring upon and erect upon the Property buildings, plant, machinery and equipment as the Optionee may deem advisable; and
- (e) remove therefrom and dispose of reasonable quantities of ores, minerals and metals for the purpose of obtaining assays or making other tests.

8.0 TRANSFER OF TITLE AND INTEREST

8.1 Cloudbreak Subco shall remain the sole recorded holder of the mineral claims comprising the Property as of the Effective Date until the exercise of the Option by the Optionee. Following the exercise

of the Option, the Optionor shall forthwith, and in any event within ten (10) days thereafter, complete the transfer of the 100% legal and beneficial interest in the Property to the Optionee, subject only to the NSR Royalty that shall run with the Property and constitute a direct real interest therein.

8.2 During the Option Period, the Optionor shall not sell, transfer, encumber, mortgage, pledge, relinquish, abandon or dispose of all or any of its interest in the Property or this Agreement unless the Optionee has provided prior written consent to such transfer, nor shall the Optionor do any act or thing which would or might in any way adversely affect the rights of the Optionee hereunder to earn an undivided 100% interest in and to the Property.

8.3 During the Option Period, the Optionee shall not sell, transfer, encumber or dispose of all or any of its interest in the Property or this Agreement unless the transferee of such interest shall have first delivered to the Optionor its written agreement to be bound by all of the terms, conditions and covenants of this Agreement, to the extent of the interest transferred to such transferee.

8.4 Upon the exercise of the Option, the Parties will promptly execute and deliver the royalty agreement in the form set out in Schedule B in respect of the NSR Royalty. To the extent there is any delay in executing and delivering such royalty agreement the Parties acknowledge that the terms of the NSR Royalty as set out herein and in Schedule B will be binding on the Parties. If requested by the Optionee, the Optionor will execute and deliver to the Optionee such document or documents as may be required by the Optionee acknowledging that the Option has been exercised, that a 100% interest in and to the Property has been transferred to the Optionee, subject to the NSR Royalty.

9.0 OBLIGATIONS OF THE OPTIONEE

9.1 During the Option Period the Optionee will:

- (a) maintain the Property in good standing with all applicable government entities, including payment of all taxes and performing all required assessment work and making such filings and recordings on the Property as are necessary to maintain title and will perform all other actions that may be necessary to keep the Property free and clear of all liens and other charges arising from the exploration activities undertaken hereunder, except those at the time contested in good faith by the Optionee;
- (b) apply all exploration credits in respect of Mining Work performed by the Optionee in a manner that maintains, to the greatest extent possible, at least the amount of exploration credits on each mineral claim comprising the Property as at the Effective Date;
- (c) permit the directors, officers, employees and designated consultants of the Optionor, at their own risk and expense, to visit the Property at all reasonable times, provided 48 hours of advance notice of such visit is provided to the Optionee, provided that the Optionor agrees to indemnify the Optionee against and to save the Optionee harmless from all costs, claims, liabilities and expenses that the directors, officers, employees and designated consultants of the Optionee may incur or suffer as a result of any injury (including injury causing death) suffered on the Property;
- (d) do all Mining Work on the Property in a good and workmanlike fashion and in accordance with all applicable laws, regulations, orders and ordinances of any Governmental Authority;
- (e) indemnify and save the Optionor harmless in respect of any and all reasonably foreseeable costs, claims, liabilities and expenses arising out of the Optionee's gross negligence or

wilful misconduct in respect of its activities on the Property; provided that the Optionee will incur no obligation thereunder in respect of claims arising or damages suffered after termination of the Option if upon termination of the Option any workings on or improvements to the Property made by the Optionee are left in a safe condition; and

- (f) deliver, or make available, to the Optionor the following reports:
- (i) comprehensive exploration reports within 30 days of request, which reports shall include without limitation the total amount of Expenditures incurred on the Property and results obtained during the calendar year ending on December 31st immediately preceding, accompanied by copies of all raw and interpreted data, reports, figures, drawing and interpretations and other information on or with respect to the Property not already provided to Optionor;
 - (ii) within 30 days of request, a report of quarterly results that shall include the total amount of Expenditures incurred on the Property and results obtained during the calendar quarter (if available), including environmental reports, accompanied by copies of all data, reports and other information on or with respect to the Property not already provided to the Optionor, together with reports on community relations and social license to the extent prepared internally by Optionee for its own use; and
 - (iii) during periods of active field work, access to information within 30 days of request, and copies of all relevant data, reports and other information concerning such results, including those necessary to permit the Optionor to meet its continuous disclosure obligations under applicable legislation and the requirements of any securities commission, stock exchange or other regulatory body having jurisdiction over the Optionor.

10.0 ABANDONMENT

10.1 If the Optionee intends to allow to lapse, abandon or surrender any part of the Property (the “**Abandonment Property**”), the Optionee shall give notice of such intention to the Optionor at least 90 days in advance of the applicable date of expiration or the proposed date of abandonment or surrender (one or the other, an “**Abandonment Date**”) along with details of the Abandonment Date and of any encumbrance on the Abandonment Property. Within 15 days of receipt of such notice, the Optionor may deliver notice to the Optionee that the Optionor desires the Optionee to convey the Abandonment Property to the Optionor and, if the Optionor desires to have the Abandonment Property conveyed to it, then the Optionee shall convey the Abandonment Property to the Optionor and the Optionee shall have no further obligations in respect of the Abandonment Property under this Agreement. The Optionor and the Optionee shall use commercially reasonable efforts to obtain all approvals and consents required by any third person or governmental entity to effect this conveyance.

10.2 If the Optionor does not request conveyance of the Abandonment Property within 15 days of receipt of the notice from the Optionee then the Optionor’s right to have such Abandonment Property conveyed will be terminated and the Optionee may abandon the Abandonment Property. The Abandonment Property shall thereafter cease to form part of the Property and shall thereafter no longer be subject to this Agreement and the Optionee shall have no further obligations in respect of the Abandonment Property under this Agreement.

11.0 TERMINATION OF OPTION

11.1 The Optionee may terminate the Option at any time prior to the exercise thereof by providing written notice to the Optionor.

11.2 The Optionor may terminate the Option if at any time during the Option Period the Optionee fails to deliver to the Optionor any cash payment specified in Section 5.2(a), to incur the Expenditures specified in Section 5.2(b), or to issue the Option Shares specified in Section 5.2(c), but only if:

- (a) it first gives to the Optionee a notice of default containing particulars of the obligation which the Optionee has not performed; and
- (b) the Optionee has not, within 30 days after delivery of such notice of default, cured such default or begun proceedings to cure such default by appropriate payment or performance.

11.3 The Optionor may terminate the Option if the Optionee does not complete a Go Public Transaction within twelve months of the Effective Date.

11.4 If the Option is terminated otherwise than upon the exercise thereof pursuant to Section 6.1, the Optionee will:

- (a) leave the mineral claims that comprise the Property in good standing for a period of two years from the termination of the Option Period;
- (b) deliver to the Optionor an instrument of transfer in order to transfer the right, title and interest in the Property to the Optionor or the Optionor's nominee or nominees, free and clear of all liens or charges arising from the Optionee's activities on the Property, except those at the time contested in good faith by the Optionee;
- (c) comply with applicable laws and regulations regarding reclamation for activities carried out by the Optionee on the Property; and
- (d) deliver, at no cost to the Optionor and within three months of the termination of the Option Period, copies of all raw data, reports, maps, figures, drawing, assay results and other relevant technical data compiled by or in the possession of the Optionee with respect to the terminated tenures and not theretofore furnished to the Optionor.

11.5 Notwithstanding termination of the Option, the Optionee will have the right, within a period of one year following the end of the Option Period, to remove from the Property all buildings, plant, equipment, machinery, tools, appliances and supplies which have been brought upon the Property by or on behalf of the Optionee, and any such property not removed within such one year period will thereafter become the property of the Optionor.

12.0 AREA OF INTEREST

12.1 An area of mutual interest located within the existing exterior boundaries of the Property and up to or within three kilometres of the existing exterior boundaries of the Property as at the Effective Date is hereby established, which area is hereinafter called the "AOI".

12.2 The Parties hereby covenant and agree that if either of them shall acquire any property interest or mineral rights or claims (the "AOI Interest") after the Effective Date located wholly or partly within the AOI, directly or indirectly, the Party acquiring such AOI Interest (the "Acquiring Party") shall, within 30 days, provide the other Party (the "Other Party") with written notice of such acquisition, and the total cost

thereof and all details in the possession of the Acquiring Party with respect to the details of the acquisition, the nature of the property and the known mineralization. The Other Party shall have the right, for a period of 60 days, to elect to include the AOI Interest as part of the Property. If the Other Party determines to include the AOI Interest, it will become a part of the Property and shall be subject to the terms of this Agreement. The cost of acquiring an AOI Interest that is included in the Property shall be borne by the Optionee; however, all costs of acquisition shall be deemed to be part of the Expenditures to be incurred by the Optionee to earn an interest in the Property. The acquisition of an AOI Interest will not amend the exterior boundaries of the AOI.

13.0 FORCE MAJEURE

13.1 If the Optionee is at any time either during the Option Period or thereafter prevented or delayed in complying with any provisions of this Agreement by reason of aboriginal claims, strikes, walk-outs, labour shortages, power shortages, fuel shortages, fires, wars, acts of terrorism, acts of God, governmental regulations restricting normal operations, epidemic, pandemic, quarantine, civil commotion, natural catastrophes, changes in laws or regulations, national strikes, fire, explosion or any other reason or reasons beyond the control of the Optionee (each, an “**event of force majeure**”), the time limited for the performance by the Optionee of its obligations hereunder will be extended by a period of time equal in length to the period of each such prevention or delay, provided however that nothing herein will discharge the Optionee from its obligations under Section 9.1(a).

13.2 The Optionee will, to the extent possible, promptly give written notice to the Optionor of each event of force majeure under Section 13.1 and upon cessation of such event will furnish the Optionor with notice to that effect together with particulars of the number of days by which the obligations of the Optionee hereunder have been extended by virtue of such event of force majeure and all preceding events of force majeure.

14.0 CONFIDENTIAL INFORMATION AND NEWS RELEASES

14.1 Confidentiality

Except as otherwise provided in this Agreement, both Parties agree that without the prior written consent of the other Party, it will treat as confidential and prevent disclosure to any third parties of any geological, geophysical or other factual and technical information and data relating to the Property or activities related to the Property. This obligation shall be a continuing obligation of any Party throughout the term of this Agreement and for a period of one year following termination of this Agreement.

14.2 Exceptions

The approval required by Section 14.1 shall not apply to a disclosure:

- (a) to an affiliate, consultant, contractor or subcontractor that has a *bona fide* need to be informed;
- (b) reasonably required by a third party or parties in connection with negotiations for a permitted transfer of an interest under this Agreement, an interest in the Property or the acquisition of an equity or other interest in a party to such third party or parties;
- (c) to a governmental agency or to the public which any disclosing party believes in good faith is required by pertinent law or regulation or the rules or policies of any stock exchange or securities regulatory authority;

- (d) reasonably required by a party in the prosecution or defense of a lawsuit or other proceeding;
- (e) reasonably required by a financial institution or other similar entity in connection with any financing being undertaken by a Party for purposes of this Agreement;
- (f) of information which is or becomes part of the public domain other than through a breach of this Agreement;
- (g) of information already in the possession of a Party or its affiliate or independently developed prior to the date of this Agreement;
- (h) of information lawfully received by a Party or an affiliate from a third party not under an obligation of secrecy to the other Parties; or
- (i) following termination of this Agreement, confidential information reasonably required by a third party or parties in connection with negotiating for a transfer of an interest in the Property.

As to any disclosure pursuant to Section 14.2(a), (b) or (e), only such confidential information as such third party shall have a legitimate business need to know shall be disclosed and such third party shall first agree in writing to protect the confidential information from further disclosure to the same extent as the Parties are obligated under this Section 14.0.

15.0 NOTICES

15.1 Each notice, demand or other communication required or permitted to be given under this Agreement will be in writing and will be sent by prepaid registered mail or commercial courier addressed to any Party entitled to receive the same, or delivered to such Party, at the address for such Party specified or by facsimile or electronic mail, in each case addressed as applicable as follows:

- (a) If to the Optionor at:

Cloudbreak Discovery PLC
520 - 999 West Hastings Street
Vancouver, British Columbia
V6C 2W2

Attention: Rory Kutluoglu or David Robinson
Email: rory@cloudbreakdiscovery.com or d robinson@cloudbreakdiscovery.com

- (b) If to the Optionee at:

Moonbound Mining Ltd.
2820 – 200 Granville Street
Vancouver, British Columbia
V6C 1S4

Attention: **Ann Fehr**
Email: **afehr@facpa.ca**

or to such other address as is specified by the particular Party by notice to the others.

15.2 The date of receipt of such notice, demand or other communication will be the date of delivery thereof if delivered or the date of sending it by facsimile, or, if given by registered mail or courier as aforesaid, will be deemed conclusively to be the third day after the same will have been so mailed except in the case of interruption of postal services for any reason whatever, in which case the date of receipt will be the date on which the notice, demand or other communication is actually received by the addressee.

15.3 Any Party may at any time and from time to time notify the other Party in writing of a change of address and the new address to which notice will be given to it thereafter until further change.

16.0 GENERAL

16.1 This Agreement constitutes the entire agreement between the Parties and supersedes and replaces any other agreement or arrangement, whether oral or written, express or implied or heretofore existing between the Parties in respect of the subject matter of this Agreement.

16.2 No consent or waiver expressed or implied by any Party in respect of any breach or default by another Party in the performance of such other of its obligations hereunder will be deemed or construed to be a consent to or a waiver of any other breach or default.

16.3 This Agreement provides for an option only and except as specifically provided otherwise, nothing herein contained shall be construed as creating a partnership, joint venture, agency or fiduciary relationship between the Parties or be construed as obligating the Optionee to do any acts or make any payments hereunder except as otherwise set forth, and any act or acts or payment as may be made hereunder shall not be construed as obligating the Optionee to do any further act or make any further payment or payments.

16.4 The Parties will promptly execute or cause to be executed all documents, deeds, conveyances and other instruments of further assurance which may be reasonably necessary or advisable to carry out fully the intent of this Agreement or to record wherever appropriate the respective interests from time to time of the Parties in the Property.

16.5 This Agreement and any other writing delivered pursuant hereto may be executed in any number of counterparts with the same effect as if all parties to this Agreement or such other writing had signed the same document and all counterparts will be construed together and will constitute one and the same instrument. Counterparts may be delivered via facsimile, electronic mail (including pdf or any electronic signature complying with applicable law, e.g., www.docuSign.com) or other transmission method and any counterpart so delivered is deemed to have been duly and validly delivered and be valid and effective for all purposes.

16.6 This Agreement will be governed and construed according to the laws of the Province of British Columbia and the laws of Canada applicable therein, and the Parties hereby attorn to the jurisdiction of the Court of British Columbia.


16.7 Time is of the essence in the performance of any and all of the obligations of the Parties, including, without limitation, the payment of monies.

16.8 This Agreement will enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

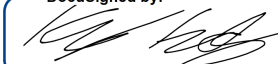
[The remainder of this page is intentionally left blank.]

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first written above.

CLOUDBREAK DISCOVERIES PLC

DocuSigned by:
By: 
Name: ADE7C05959C443A...
Title:

CLOUDBREAK DISCOVER (CANADA) LTD.

DocuSigned by:
By: 
Name: ADE7C05959C443A...
Title:

MOONBOUND MINING LTD.

DocuSigned by:
By: 
Name: Ann Fehr
Title: CEO & Director

SCHEDULE A**Description of the Property**

The Property is defined as the following mineral claims located in the [●] Mining Division of British Columbia:

Tenure Number	Claim Name	Owner	Tenure Type	Map Number	Issue Date	Good To Date	Area (ha)
1083715	YAK WEST	Howson Ventures Inc.	MCX	104M	2021-08-16	2022-08-16	1393.94
1083716	YAK CENTRAL	Howson Ventures Inc.	MCX	104M	2021-08-16	2022-08-16	1621.19
1083717	YAK EAST	Howson Ventures Inc.	MCX	104M	2021-08-16	2022-08-16	1005.65

SCHEDULE B

Net Smelter Return Royalty

(See attached)