

**BRADY GOLD PROPERTY**

**OPTION AGREEMENT**

between

**GOLD'N FUTURES MINERAL CORP.**

and

**CHARLES DEARIN**

Dated as of May 21, 2021

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## PROPERTY OPTION AGREEMENT

THIS AGREEMENT is dated as of the 21st day of May, 2021 (the “**Effective Date**”).

BETWEEN:

**GOLD’N FUTURES MINERAL CORP.**, a company duly existing under the laws of Ontario having its registered office at 148 Yorkville Avenue, 2<sup>nd</sup> Floor, Toronto, Ontario, M5R 1C2;

(hereinafter referred to as “**GF**”)

OF THE FIRST PART

AND:

**CHARLES DEARIN**, an individual residing in the Town of Pasadena in the Province of Newfoundland and Labrador;

(hereinafter referred to as “**Dearin**”)

OF THE SECOND PART

**WHEREAS** Dearin is the legal and registered owner of all rights, titles and interests in and to a Map Staked Licence Number 27408M located in Grand Falls-Bishop Falls, Newfoundland, more specifically defined in the table attached hereto as Schedule “A” (the “**Property**”);

**WHEREAS** Dearin has accepted to grant GF an option to acquire up to a 100% undivided interest in and to the Property (the “**Option**”);

**THIS AGREEMENT WITNESSES** that in consideration of the mutual covenants and premises contained in this Agreement, the receipt and sufficiency of which is hereby acknowledged, the Parties hereto agree as follows:

### 1. DEFINITIONS

1.1 In this Agreement bracketed words and phrases have the meanings assigned to them where they appear in this Agreement, and, unless there is something in the subject matter or extent inconsistent therewith:

“**Affiliate**” shall have the meaning ascribed to that term in the Business Corporations Act (Ontario), as amended;

“**Agreement**” means this property option agreement including all schedules attached hereto;

“**Earned Interest**” means an undivided right, title and ownership interest in the Property;

“**Effective Date**” has the meaning ascribed to such term in the recitals;

“**Exchange**” means the Canadian Securities Exchange;

“**Minerals**” means all unconsolidated materials, stone, ores, solutions and concentrates or metals derived from them, containing precious, base or industrial minerals (including gems and uranium)

which are found in, on or under the Property and may lawfully be explored for, mined and sold under the Mining Rights and other instruments of title under which the Property is held;

“**Mining Rights**” means all exploration and mining licenses, permits, leases, easements, rights-of-way, certificates and other mining interest and approvals obtained by any person before or after the date of this Agreement and necessary or desirable for the exploration and development of the Property;

“**NI 43-101**” means National Instrument 43-101 - Standards of Disclosure for Mineral Projects, as implemented and in effect in any Canadian jurisdiction at the applicable time;

“**Operator**” has the meaning ascribed thereto in Section 6.1;

“**Option**” has the meaning ascribed thereto in the recitals;

“**Option Exercise Notice**” shall have the meaning ascribed thereto in Section 4.4;

“**Option Period**” shall have the meaning ascribed thereto in Section 4.1;

“**Parties**” means GF and Dearin, and “**Party**” means GF or Dearin, as the context dictates;

“**Property**” means the Mining Rights described in Schedule “A” hereto, which form part of the Property;

“**Qualified Person**” has the meaning given in NI 43-101;

“**Royalty**” shall have the meaning ascribed thereto in Section 5.1;

“**Royalty Agreement**” means the agreement to be entered into pursuant to Section 5.1 in connection with granting of the Royalty;

“**Securities Commissions**” means, as applicable, the securities commissions or securities regulatory authorities in each of the provinces of Canada;

“**Securities Laws**” means, as applicable, the securities laws, regulations, rules, rulings and orders in each of the provinces of Canada, the applicable policy statements, notices, blanket rulings, orders and all other regulatory instruments of the Securities Commissions, and the policies of the Exchange;

“**Transfer**” shall have the meaning ascribed thereto in Section 10; and

“**VWAP**” means the volume weighted average price of the common shares of GF on the Exchange.

- 1.2 The words “section”, “subsection”, “paragraph”, subparagraph”, “clause”, “herein” and “hereunder” refer to this Agreement, and the words “this Agreement” include every schedule attached hereto and each schedule forms part of this Agreement.

## **2. REPRESENTATIONS AND WARRANTIES OF DEARIN**

### **2.1 Dearin represents and warrants to GF that:**

- (a) it has duly obtained all corporate authorizations for execution of this Agreement and for the performance of its obligations under this Agreement;
- (b) as at the date hereof, it is, the legal and registered owner of an undivided 100% right, title and interest in and to the Property, free and clear of all liens, charges, encumbrances and adverse claims whatsoever;
- (c) the mining claims forming part of the Property have been legally and validly staked and recorded pursuant to all applicable laws, and are in good standing under all applicable laws until the dates recorded in Schedule "A";
- (d) all fees, taxes, assessments, renewal fees and other governmental charges applicable to, or imposed on, the Property, which were due to be paid on or before the Effective Date, have been paid in full;
- (e) to its knowledge, there are no obligations or commitments for reclamation, closure or other environmental corrective, clean-up or remediation action directly or indirectly relating to the Property;
- (f) to its knowledge, there is no adverse claim or challenge against or to the ownership of or title to the Property, including without limitation native land claims, nor to its knowledge is there any basis therefore;
- (g) there are no outstanding agreements or options to acquire or purchase the Property or any portion thereof, and no person has any royalty, net profits or other interest whatsoever, absolute or contingent, on the Property;
- (h) it has good and sufficient right and authority to grant the Option to GF, and to sell, transfer and assign up to a 100% undivided interest in and to the Property to GF on and subject to the terms of this Agreement;
- (i) the consummation of the transaction contemplated by this Agreement will not conflict with or result in any breach of any of its constating documents or any indenture, agreement or other instrument whatsoever to which it is a Party or by which it is bound or to which its interest in the Property may be subject; and
- (j) it is not aware of any facts relating to the Property which, if known to GF, could reasonably be expected to cause GF to decide not to enter into this Agreement or not to proceed to exercise the Option.

### **2.2 The representations and warranties contained in section 2.1 are provided for the exclusive benefit of GF and any misrepresentations or breach of warranty may be waived by GF in whole or in part at any time without prejudice to its rights in respect of any other misrepresentation or breach of the same or any other representation or warranty; and the representations and warranties contained in section 2.1 shall survive the execution and performance of this Agreement.**

### 3. REPRESENTATIONS AND WARRANTIES OF GF

3.1 GF represents and warrants to Dearin that:

- (a) it validly exists as a corporation in good standing under the laws of Ontario;
- (b) it has duly obtained all corporate authorizations for the execution of this Agreement and for the performance of its obligations under this Agreement;
- (c) the consummation of the transaction contemplated by this Agreement will not conflict with or result in any breach of any of its constating documents or any indenture, agreement or other instrument whatsoever to which it is a Party or by which it is bound or to which it may be subject;
- (d) its issued and outstanding common shares are listed and posted for trading on the Exchange;
- (e) it has no material obligation or liability except those arising in the ordinary course of business, none of which is materially adverse to Dearin; and
- (f) it is not aware of any material facts or circumstances that have not been disclosed in this Agreement, which should be disclosed to Dearin in order to prevent the representations and warranties in this section 3.1 from being materially misleading.

3.2 The representations and warranties contained in section 3.1 are provided for the exclusive benefit of Dearin and a misrepresentation or breach of warranty may be waived by Dearin in whole or in part at any time without prejudice to their rights in respect of any other misrepresentation or breach of the same or any other representation or warranty, and the representations and warranties contained in section 3.1 shall survive the execution hereof.

### 4. GRANT OF OPTION

4.1 Dearin hereby grants to GF the exclusive right and option to acquire, on or before May 21, 2024 (the “**Option Period**”), a 100% Earned Interest in the Property by: (a) paying to Dearin three million common shares in the capital of GF (“**Payment Shares**”); and (b) grant the Royalty pursuant to Section 5.1 all subject to the following schedule:

- (a) GF to make the following payments to Dearin:
  - (i) 500,000 Payment Shares upon regulatory approval of the Agreement;
  - (ii) 500,000 Payment Shares upon the first anniversary of the Agreement;
  - (iii) 1,000,000 Payment Shares upon the second anniversary of the Agreement; and,
  - (iv) 1,000,000 Payment Shares upon the third anniversary of the Agreement.
- (b) grant the Royalty in a form acceptable to Dearin, acting reasonably, promptly upon exercise of the Option.

4.2 All common shares issued pursuant to section 4.1 will be issued as fully paid and non-assessable shares, free and clear of all license, charges and encumbrances, and subject only to such resale

restrictions and hold periods as may be imposed by applicable Securities Laws and the Exchange or any other stock exchange upon which GF may be listed at the time.

- 4.3 Payments referenced in 4.1 (a) that exceed the minimum required share issuance for any period referred to in Section 4.1 shall be credited to the next following period or periods.
- 4.4 Upon GF having paid the amounts described in Section 4.1 in accordance with Section 4.1 on or before the expiry of the Option Period, GF may exercise the Option by delivering notice to Dearin confirming the amounts so paid and confirming exercise of the Option (the “**Option Exercise Notice**”). Upon delivery of the Option Exercise Notice, GF shall have earned a 100% Earned Interest and Dearin shall be deemed to hold such interest for and on behalf of GF.
- 4.5 GF may elect at any time to terminate the Option and this Agreement by delivering notice in writing to that effect to Dearin, provided that the termination will be of effect no earlier than 60 days following delivery of such notice.
- 4.6 The Option will be of no further force or effect and will automatically terminate if GF:
- (a) has not issued the common shares set forth in Section 4.1 by the respective dates therein; or
  - (b) delivers a notice of termination of the Option to Dearin pursuant to Section 4.5.
- 4.7 At any time prior to exercise or deemed exercise of the Option, Dearin shall be entitled to terminate the Option:
- (a) forthwith in the event of a material breach by GF of any of its covenants, representation or warranties contained in this Agreement if, at such time, GF shall at such time not be paying its debts as such debts become due or GF shall admit in writing its inability to pay its debts generally as such debts become due or if GF shall make a general assignment for the benefit of creditors or if any proceedings shall be instituted by or against GF under any bankruptcy, insolvency or similar law.
- 4.8 If the Option is terminated:
- (a) pursuant to Section 4.6, GF will acquire no Earned Interest and, save as detailed in Article 13 which shall survive such termination, no Party will have any further obligations to any other Party or rights with respect to this Agreement and GF will have no rights to the Property;
  - (b) pursuant to Section 4.7, GF will acquire no Earned Interest and shall not be relieved of any obligations or liabilities arising hereunder prior to the time of termination; and
  - (c) within sixty (60) days of termination on any basis, GF shall deliver to Dearin all maps, reports, surveys and assays, drill core samples and other results of surveys and drilling and all other reports of information provided to GF by Dearin or generated by GF in connection with its activities on the Property under this Agreement; this includes copies of all digital data and interpretive work on the property. In addition, GF shall leave the Property in good standing with respect to the filing of assessment work for a period of twelve (12) months from the date of termination, free and clear of all liens, charges and encumbrances arising from operations hereunder and in good standing with respect to all

applicable environmental, safety and other statutory rules, regulations and orders arising from or applicable to work done on the Property by GF.

## **5. ROYALTY**

- 5.1 As partial consideration for the exercise of the Option by GF, GF shall promptly execute and deliver the Royalty Agreement in substantially the form attached hereto as Schedule "B" providing for the payment to Dearin of a royalty equal to 2.0% net smelter returns (the "**Royalty**") resulting from the extraction and production of any Minerals on the Property.
- 5.2 The Royalty will not include a right of GF to re-purchase any portion thereof, unless Dearin wishes the sell any portion of the Royalty on the Property. GF's first right of refusal to purchase all or any portion of the Royalty will be on and subject to the terms and conditions outlined in the Royalty Agreement.

## **6. OPERATORSHIP**

- 6.1 During the currency of this Agreement, GF shall act as the operator (the "**Operator**").

## **7. COVENANTS OF GF AS OPERATOR**

- 7.1 The Operator covenants and agrees with Dearin that until the Option is exercised or otherwise terminates it shall:
- (a) to manage, direct and control all exploration, development and production operations in, on and under the Property, in a prudent and workmanlike manner, and in compliance with all applicable laws, rules, orders and regulations of Newfoundland and applicable federal laws, and to provide a healthy and safe workplace and working environment for its employees and contractors;
  - (b) to secure, maintain and comply with all permits required to be maintained under applicable laws, rules, orders and regulations, including mineral exploration, provincial, municipal and environmental permits;
  - (c) to file on-line all exploration work deemed as assessment work performed based on the requirements of the Newfoundland Department of Natural Resources, and forward one copy of the assessment report to Dearin annually, or earlier, upon demand;
  - (d) to perform its duties and obligations in a manner consistent with good exploration and mining practices;
  - (e) be responsible for land management and will maintain the Property (all claims) in good standing, including the payment of all taxes, assessment, and maintenance charges;
  - (f) to provide administrative and technical assistance and facilities necessary to support the exploration activities;
  - (g) to transact, undertake and perform all necessary transactions, contracts, employments, purchases, operations, negotiations with third parties and any other matter or thing undertaken on behalf of the Parties but in the Operator's name only;
  - (h) to permit each Party or its representatives duly appointed in writing, at its own expense and risk, access to the Property, and all data derived from carrying out work hereunder;

- (i) to arrange for and maintain workers' compensation or equivalent coverage for all eligible employees engaged by it in accordance with local statutory requirements as well as General Liability Insurance;
- (j) to take all action and precautions reasonably necessary to protect and secure the Property and in particular, without limiting the foregoing, store all drill core at a suitable facility;
- (k) will be responsible for all permitting (including bonds), First Nations and public consultation, environmental and reclamation costs and other permits required for all exploration or advanced exploration activities;
- (l) will be responsible to consult and inform all surface right owners as required before commencing any field exploration work or drilling programs: and
- (m) to provide Dearin with copies of all assessment or commissioned reports (metallurgical, geological, geophysical, technical engineering or Environmental), including all digital data and interpretive work, upon demand throughout the earn-in period and upon termination of the Agreement.

## **8. ACCESS TO PROPERTY AND INDEMNIFICATION**

### **8.1 GF's Indemnification of Dearin.**

Subject to Section 8.3, GF shall indemnify and save harmless Dearin from and against any and all claims, debts, demands, suits, actions and causes of action whatsoever that may be brought or made against Dearin by any person and all losses that may be suffered or incurred by Dearin arising out of or in connection with GF's activities on the Property including without limitation bodily injuries or death or damage to property, unless and to the extent due to the acts or omissions of Dearin or its servants or agents.

### **8.2 Dearin's Access to Property.**

GF shall grant Dearin access to the Property on Dearin's reasonable notice to GF, provided that Dearin does not interfere with GF's operations and complies with all health and safety and other site requirements of GF. With respect to such Property access, GF has no liability to Dearin for any personal injuries including death or for any damage to the Property of Dearin unless such injury or damage is due to the gross negligence or wilful default of GF, its servants or agents.

### **8.3 Dearin's Indemnification of GF.**

Dearin shall indemnify and save harmless GF and its Affiliates and their personnel from and against any and all claims, debts, demands, suits, actions and causes of action whatsoever that may be brought or made against one or more of them by any Person and all Losses that may be suffered or incurred by them arising out of or in connection with or relating to, whether directly or indirectly:

- (a) any visits to the Property by Dearin and its officers, employees, invitees and licensees including without limitation bodily injuries or death at any time resulting therefrom or damage to property; and
- (b) activities conducted by Dearin on the Property prior to the Effective Date.

## 9. TITLE

### 9.1 Title.

If the Option is exercised pursuant to Article 4:

- (a) Dearin shall transfer to GF a 100% registered interest in the Mining Claims on the Mining Lands Administration System, free and clear of all Encumbrances apart from the Permitted Encumbrances and GF will as soon as possible, complete the registration of all transfers contemplated thereby at its own cost to effect legal transfer of the Mining Claims into the name of GF.
- (b) If Dearin is prevented from or delayed in performing its obligations in section 9.1 by Force Majeure, the time by which Dearin shall be obligated to complete such transfers shall be extended by the period of Force Majeure

### 9.2 Maintain Property in Good Standing.

During the currency of this Agreement, GF will maintain the Property in good standing. Without limiting the generality of the foregoing, GF will perform and file all requisite minimum assessment work on the Mining Claims to maintain the same in good standing pursuant and pay all rentals, levies, fees and property taxes required in respect of the Property as and when due, to maintain the same in good standing.

### 9.3 No Encumbrance.

During the currency of the Option, neither GF nor the Dearin will lease, pledge as collateral or security, mortgage or encumber or cause or allow any Encumbrance created, directly or indirectly, by or against it to be placed against this Agreement or the Property (apart from Permitted Encumbrances), nor grant any other right or interest in or to the Property, without the prior written consent of the other, which consent may be withheld in the other Party's sole discretion.

## 10. ASSIGNMENT / TRANSFER

### 10.1 Neither Dearin nor GF will transfer, convey, assign, charge, mortgage or grant an option in respect of or grant a right to purchase or in any manner transfer, alienate or otherwise dispose of (in this Article, to "**Transfer**") any or all of its interest in the Property or transfer or assign any of its rights under this Agreement without, in the case of Dearin, first obtaining the prior written consent of GF, not to be unreasonably withheld, and in the case of GF, without first complying with Section 10.1 applies to or restricts in any manner:

- (a) an amalgamation, merger take-over bid or other form of corporate reorganization involving or the acquisition of shares or assets of the transferring Party which is a bona fide business transaction that has the effect in law of the amalgamated or surviving corporation possessing, directly or indirectly, substantially all the property, rights and interests and being subject to substantially all the debts, liabilities and obligations of the transferring Party; or
- (b) a sale, forfeiture, charge, withdrawal, transfer or other disposition or encumbrance which is otherwise specifically required or permitted under this Agreement.

- 10.2 GF's Right of First Refusal. In the event Dearin wishes to sell any or all of its Payment Shares, GF will have a first right to match any offered or market bid purchase price for the Payment Shares. In the event of a market bid sale, GF will make payment to Dearin via a bank transfer or some other suitable payment method within 24 hours of the sale price.

## 11. FORCE MAJEURE

- 11.1 If a Party is at any time prevented from or delaying in complying with any provision of this Agreement by reason of strikes, lock-outs, labour shortages, power shortages, fuel shortages, inability to obtain equipment, fires, acts of war, insurrection or terrorism, inclement weather, acts of God, governmental regulations restricting normal operations, shipping or other transportation delays, delays in obtaining required governmental or regulatory approvals or permits, aboriginal or other land claims, environmental claims or notices (or inability to obtain or delays in obtaining environmental consents) or any other reason or reasons beyond the control of the Party (except those caused by its own lack of funds), the time limited for the performance by the such Party of its obligations hereunder shall be extended by a period of time equal in length to the period of such prevention or delay.
- 11.2 The Party shall give prompt notice to the other Party of the force majeure under section 11.1 and upon cessation of such event shall furnish the other Party with notice to that effect together with particulars of the number of delays by which the obligations of the Party hereunder have been extended by virtue of such event of force majeure and all proceeding events of force majeure.
- 11.3 The Party subject to a force majeure will make a continuous effort to mitigate the cause of such force majeure.

## 12. NOTICES

- 12.1 Any notice, election, consent or other writing required or permitted to be given hereunder shall be deemed to be sufficiently given if delivered or if mailed by registered air mail or by electronic transmission, addressed as follows:

In the case of **Dearin**:

**Charles Dearin**  
28 Bowater Blvd., South Brook Point  
Pasadena, NL A01 1K0

In the case of **GF**:

**Gold'n Futures Mineral Corp.**  
409-22 Leader Lane  
Toronto, Ontario M5E 0B2

Attention: Stephen Wilkinson  
Email: [s.wilkinson@shaw.ca](mailto:s.wilkinson@shaw.ca)

with a copy, which shall not constitute notice, to:

**Fish LPC**  
409-22 Leader Lane  
Toronto, Ontario M5E 0B2

Attention: Matthew Fish  
Email: [mfish@fishlpc.com](mailto:mfish@fishlpc.com)  
Fax No.: (416) 352-1551

- 12.2 The date of receipt of any notice, demand or other communication shall be the date of delivery thereof if delivered, the date of transmission if communicated by telex, telecopy or e-mail, or, if given by registered mail as aforesaid, shall be deemed conclusively to be the third day after the same shall have been so mailed except in the case of interruption of postal services for any reason whatsoever, in which case the date of receipt shall be the date on which the notice, demand or other communication is actually received by the addressee.
- 12.3 Either 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 shall be given to it thereafter until further change.

### **13. CONFIDENTIAL INFORMATION**

- 13.1 Except as specifically otherwise provided herein, the Parties will keep confidential all data and information respecting this Agreement and the Property and will refrain from using it other than for the activities contemplated hereunder or publicly disclosing it unless required by law or by the rules and regulations of any regulatory authority or stock exchange having jurisdiction, or with the consent of the other Party, such consent not to be unreasonably withheld.
- 13.2 Neither Party will be liable to the other Party for the fraudulent or negligent disclosure of information by any of the Parties' employees, servants or agents, provided that the Party has taken reasonable steps to ensure the preservation of the confidential nature of such information.
- 13.3 The provisions of this Article 13 do not apply to information which is or becomes part of the public domain other than through a breach of the terms hereof.
- 13.4 This Article 13 shall survive the termination of this Agreement.

### **14. RELATIONSHIP AND OTHER OPPORTUNITIES**

- 14.1 The rights, privileges, duties, obligations and liabilities, as between the Parties, shall be separate and not joint or collective and nothing herein contained shall be construed as creating a partnership, an association, agency or subject as herein specifically provided, a trust of any kind or as imposing upon either of the Parties any partnership or fiduciary duty, obligation or liability. No Party is liable for the acts, covenants and agreements of any other Parties except as specifically agreed to in this Agreement.
- 14.2 Each of the Parties shall have the free and unrestricted right independently to engage in and receive the full benefits of any and all business endeavours of any sort whatsoever whether or not competitive with the endeavours contemplated herein without consulting the other Party or inviting or allowing the other Parties to participate therein. No Party shall be under any fiduciary or other duty to the other Parties which shall prevent it from engaging in or enjoying the benefits of competing endeavours within the general scope of endeavours contemplated by this

Agreement. The legal doctrine of “corporate opportunity” sometimes applied to persons engaged in a joint venture or having fiduciary status shall not apply in the case of each Party.

## **15. GENERAL**

- 15.1 This Agreement supersedes and replaces all other agreements or arrangements, whether oral or written, heretofore existing between the Parties in respect of the subject matter of this Agreement, and constitutes the entire agreement between the Parties.
- 15.2 No consent or waiver expresses or implied, by either Party in respect of any breach or default by the other in the performance by such other of its obligations hereunder shall be deemed or construed to be a consent to or a waiver of any other breach or default.
- 15.3 This Agreement will be governed by and construed in accordance with the laws of Province of Ontario and the federal laws of Canada applicable therein.
- 15.4 If any dispute arises out of or is related to this Agreement or its breach, termination or validity, either Party may seek resolution, upon written notice to the other Party, by arbitration administered in accordance with the Arbitration Act (Ontario), unless otherwise agreed by the Parties. The Parties shall ensure that the arbitration is heard by a panel of three independent and impartial arbitrators; each Party shall select one arbitrator, and the arbitrators so selected shall select a third. The panel shall designate one among them to serve as chair. The arbitration proceedings will be conducted in Toronto, Ontario. The decision of the arbitration panel shall be final and binding.
- 15.5 All references herein to monetary amounts are referenced to Canadian dollars.
- 15.6 If any term, provision, covenant or condition of this Agreement, or any application thereof, should be held by a court of competent jurisdiction to be invalid, void or unenforceable, all provisions, covenants and conditions of this Agreement, and all applications thereof, not held invalid, void or unenforceable shall continue in full force and effect, and in no way be affected, impaired or invalidated thereby.
- 15.7 The Parties hereto agree to do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, documents, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably necessary or desirable to complete consummation of the transactions herein contemplated.
- 15.8 This Agreement may not be amended, modified, varied or supplemented except in writing and signed by the Parties.

*[Remainder of page intentionally left blank]*

- 15.9 This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.
- 15.10 The rights and obligations of the Parties hereto are subject to prior approval of the Exchange.
- 15.11 Time shall be of the essence in the performance of this Agreement.
- 15.12 This Agreement may be executed in any number of counterparts and by facsimile, e-mail or docusign with the same effect as if all Parties to this Agreement had signed the same document and all counterparts will be construed together and will constitute one and the same instrument and any facsimile signature shall be taken as an original.
- 15.13 The parties acknowledge having expressly required that this Agreement and all documents relating thereto be drawn up in English. Les parties aux présentes déclarent avoir expressément requis que la présente convention et tous les documents s’y rapportant soient rédigés en anglais.

**IN WITNESS WHEREOF** the Parties have executed this Agreement as of the day first set above.

**GOLD’N FUTURES MINERAL CORP.**

Per:

“Stephen Wilkinson”

Stephen Wilkinson  
Chief Executive Officer

**CHARLES DEARIN**

“Charles Dearin”

**SCHEDULE A**

**List of Map Staked Licenses in the Brady Gold Property**

<b>Project</b>	<b>License No.</b>	<b>No. Claims</b>	<b>Area (Hect.)</b>	<b>License Issuance Date</b>	<b>Next Report Due Date</b>	<b>2021 Expenditure Required</b>
<b>Brady</b>	<b>27408M</b>	<b>34</b>	<b>850</b>	<b>October 24, 2019</b>	<b>December 23, 2021</b>	<b>\$8,500</b>

**Schedule B**

To a Mineral Property Option Agreement between Gold'n Futures Mineral Corp. and Charles Dearin, dated as of the 21st day of May, 2021.

**NET SMELTER RETURNS ROYALTY AGREEMENT**

**Licence Number 27408M, Newfoundland**

Between:

**Gold'n Futures Mineral Corp.**

And:

**Charles Dearin**

May 21, 2021

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**DEED OF CONVEYANCE  
AND  
NET SMELTER RETURNS ROYALTY AGREEMENT**

**THIS AGREEMENT dated May 21, 2021.**

**BETWEEN:**

**Gold'n Futures Mineral Corp.**

An Ontario Corporation  
(the "Payor" or "FUTR")

OF THE FIRST PART

– and –

**Charles Dearin**

A Resident of Newfoundland & Labrador  
(the "Royalty Holder" or "Dearin")

OF THE SECOND PART

For good and valuable consideration, the receipt and sufficiency of which is acknowledged by each of the parties, the parties covenant and agree as follows:

**ARTICLE I  
INTERPRETATION**

**Section 1.1 – Definitions**

In this agreement, unless otherwise provided:

- (a) **"Affiliate"** means any person, partnership, joint venture, corporation or other form of enterprise which directly or indirectly controls, is controlled by, or is under common control with, a Party. For purposes of the preceding sentence, "control" means possession, directly or indirectly, of the power to direct or cause direction of management and policies through ownership of voting securities, contract, voting trust or otherwise;
- (b) **"Agreement"** means this Deed of Conveyance and Net Smelter Returns Royalty Agreement;
- (c) **"Allowable Deductions"** means all costs, charges and expenses paid or incurred by the Payor for the treatment of Products in the smelting and refining processes and penalties or offsets charged by the smelter or refinery in respect of ore dependent factors, if any, imposed by the smelter or refinery, sales charges levied by any sales agent on the sale of Products, all insurance and in-transit security costs and all costs, charges and expenses paid or incurred by Payor for transportation of Products from the Property to the place of beneficiation,

processing or treatment and thence to the place of delivery of Products to a purchaser thereof, including shipping, freight, handling and forwarding expenses.

- (d) **“Business Day”** means a day on which banks are generally open for business in Canada;
- (e) **“Commercial Production”** is defined as:
  - (1) If Products are concentrated or milled on the Property, Commercial Production is reached when 60% of the designed mill capacity, as described in an engineering feasibility document, is reached for a period of 30 continuous days or when 5,000 tonnes have been milled, whichever ever comes first.
  - (2) If there is no mill-concentrator on the Property and Product is taken from the Property and milled, concentrated or refined elsewhere, Commercial Production is reached with the first such removal of Product from the Property that is not a bulk sample, where a bulk sample is defined as less than 5,000 tonnes of ore.
- (f) **“Net Smelter Returns Royalty”** (NSR Royalty) has the meaning set forth at Section 3.2;
- (g) **“Purchase Agreement”** means that Agreement date of even date hereto between the Parties whereby the Royalty Holder granted to the Payor the right and option to earn a 100% interest in and to the Property, under which the Net Smelter Returns Royalty as part of the consideration therefore;
- (h) **“Party” or “Parties”** means one or more of the parties to this Agreement;
- (i) **“Payor”** means any Person that has control of the Property for mining and production purposes;
- (j) **“Person”** means any individual, corporation, partnership, joint venture, association, joint-stock company, trust, unincorporated organization, or government or any agency or political subdivision thereof;
- (k) **“Products”** means all ores, dore, concentrates, mineral products, metals and minerals which are produced or extracted by or on behalf of the Payor from the Property;
- (l) **“Property”** means the Mineral License Number 27408M, located in the Grand Falls-Bishops Falls area, Newfoundland described in Appendix “A” and as shown on Figure 1 within Appendix “A”;
- (m) **“Quarterly Average Gold Price”** means the quarterly average of the daily London Bullion Market Association P.M. Gold Fix, calculated by dividing the sum of all such prices reported for the quarter by the number of days for which such prices were reported;
- (n) **“Quarterly Average Metal Price”** means the arithmetic mean of the daily or other periodic price per unit for the relevant metal or mineral, as quoted by “Metals Week” and calculated separately during the quarter in question; provided, however, that if any such price ceases to

be so published or the basis of determining the same is changed in any material manner that is adverse to either or both of the Parties, either Party may require the designation of a price and/or publication in substitution for the relevant one designated above, and if within thirty (30) days after so requiring such substitution the Parties have not agreed upon a substitute publication or quotation, the same shall be designated by arbitration hereunder and such designation shall be final and binding upon the Parties;

- (o) **“Quarterly Average Silver Price”** means the quarterly average of the New York Silver Price as published daily by Handy & Harman (or, should that publication cease, another similar publication acceptable to the Parties, acting reasonably), calculated by dividing the sum of all such prices reported for the quarter by the number of days for which such prices were reported; and
- (p) **“Royalty Holder”** means Charles Dearin, a private individual residing in the Province of Newfoundland and his heirs, successors and assigns or its successor Person or company into which the NSR Royalty has been sold or transferred to.

## **Section 1.2 – Other Matters of Interpretation**

In this Agreement:

- (a) the singular includes the plural and vice versa;
- (b) the masculine includes the feminine and neuter and vice versa;
- (c) all references to “dollars” or “\$” are to the lawful currency of Canada;
- (d) words such as “include” and “including” when following any general statement, term or matter, shall not be construed to limit that general statement, term or matter to the specific items or matters immediately following those words or to similar items or matters following those words or to similar items or matters, whether or not non-limiting language (such as “without limitation” or “but not limited to” or words of similar import) is used with reference thereto, but shall be deemed to refer to all other items or matters that could reasonably fall within the broadest possible scope of that general statement, term or matter;
- (e) references to “Section” and “Article” are to sections and articles of this Agreement, respectively;
- (f) all provisions requiring a Party to or refrain from doing something shall be interpreted as the covenant of that Party with respect to that matter notwithstanding the absence of the words “covenants” or “agrees” or “promises”;
- (g) all provisions requiring a Party to do something shall be interpreted as including the covenant of that Party to cause that thing to be done when the Party cannot directly perform the covenant but can indirectly cause that covenant to be performed, whether by an Affiliate under its control or otherwise;

- (h) the words “hereto”, “herein”, “hereby”, “hereunder”, “hereof” and similar expressions when used in this Agreement refer to the whole of this Agreement and not to any particular part, section, exhibit or portion thereof; and
- (i) the provisions of this Agreement shall apply only to legal relations between the Parties in their respective capacities as Payor and Royalty Holder under this Agreement and shall not amend, limit, expand or otherwise affect their legal relations pursuant to any other agreements or relationships between them.

### **Section 1.3 – Headings**

The headings used in this Agreement are for ease of reference only and shall not affect the meaning or the interpretation of this Agreement generally, or of any particular portion hereof.

### **Section 1.4 – Severability**

If any provision of this Agreement or its application to any circumstance shall be held invalid, illegal, or unenforceable in any respect, such provisions shall be severed from this Agreement, or from application to the circumstance, and the validity, legality, and enforceability of all other provisions and applications hereof shall not in any way be affected or impaired.

### **Section 1.5 – Appendices**

The following Appendix, attached to this Agreement, is by reference incorporated into and forms part of this Agreement.

Appendix A Mineral License, or the Property, forming part of this Agreement.

### **Section 1.6 – Choice of Law**

Except as may otherwise be specifically provided, this Agreement shall be governed by and construed in accordance with the laws of the Province of Newfoundland & Labrador.

### **Section 1.7 – Calculation of Time**

If any time period set forth in this Agreement ends on a day of the week which is not a Business Day, then notwithstanding any other provision of this Agreement, such period shall be extended until the end of the next following day which is a Business Day.

### **Section 1.8 – Interest in Land**

It is the intention of the Parties that the Net Smelter Returns Royalty be and shall be construed to be an interest in land which shall run with the Property, be enforceable as an *in rem* interest, and be registerable or otherwise recordable in all public places where interests in land in respect of the Property are recordable, and the Payor shall execute such further documents as may be necessary for the timely and effective recording or registration of this Agreement or of a caution, notice or caveat in respect of this Agreement, in such public places.

## **ARTICLE II REPRESENTATION AND WARRANTIES**

### **Section 2.1 – Representations by the Parties**

The Parties represent and warrant, each to the other, that:

- (a) this Agreement constitutes a legal, valid and binding agreement which is enforceable against it in accordance with its terms; and
- (b) the execution, delivery and performance by it of its obligations hereunder have been duly authorized by all necessary action, corporate or otherwise, and any and all necessary third party approvals have been obtained.

## **ARTICLE III NET SMELTER RETURNS ROYALTY**

### **Section 3.1 – Conveyance of Royalty**

The Payor hereby grants, bargains, sells and conveys the Net Smelter Returns Royalty unto the Royalty Holder.

### **Section 3.2 – Net Smelter Returns Royalty**

On the terms and conditions specified in this Agreement, the Payor shall pay to the Royalty Holder a royalty (the “Net Smelter Returns Royalty”):

- (a) of two percent (2%) of the gross value of all Products shipped from the Property, as that value is shown by the written statements provided to the Payor by the smelter or refinery which smelts or refines the Products, less Allowable Deductions and no other deductions.
- (b) For greater certainty, there shall be no buy-back clause of the Net Smelter Returns Royalty on the Property.

### **Section 3.3 – Allowable Deductions on Arms Length Basis**

Allowable Deductions shall be based upon arms length industry standards and if Products are processed on or off the Property in a facility wholly or partially owned by the Payor or a shareholder of the Payor or by an Affiliate of the Payor or an Affiliate of a shareholder of the Payor, Allowable Deductions shall not include any costs that are in excess of those which would be incurred on an arms length basis, or which would not be Allowable Deductions if those Products were processed by an independent third party.

For greater certainty, Allowable Deductions include: (i) all costs to the Payor of weighing, sampling, determining moisture content and packaging such material and of loading and transporting it to the point of sale, including insurance and in-transit security costs; (ii) all smelter costs and all charges

and penalties imposed by the smelter, refinery or purchaser; and (iii) ad valorem taxes, severance taxes and governmental royalties and any other taxes, charges or assessments as are imposed upon the production except for applicable federal, state or provincial income taxes.

For purposes of calculating Net Smelter Returns in the event the Payor elects not to sell any portion of any precious metals extracted and produced from the Property, but instead elects to have the final product of any such precious metals credited to or held for its account with any smelter, refiner or broker, such precious metals shall be deemed to have been sold at the Quoted Price on the day such precious metals are actually credited to or placed in the Payor's account.

With respect to any metals or minerals other than precious metals extracted and produced from the Property, the price attributed to such other metals or minerals shall be calculated based on Section 1.1 (m) hereof averaged over the quarter prior to the date of final settlement for the smelter or refinery or other such purchaser of relevant metals or minerals.

### **Section 3.4 – Sale of Products Other Than to a Smelter or Refinery**

In the event that the Payor sells or causes the sale of products other than to a smelter or refinery or otherwise causes the removal of Products from the Property, the Net Smelter Returns Royalty shall be two percent (2%) as per Section 3.2 (a) of the gross value of recoverable metals and minerals contained in such Products, without deductions except for Allowable Deductions and penalties or offsets in respect of ore dependent factors, if any, imposed by the buyer in relation to the specific Products delivered. The amount of recoverable metals and minerals contained in Products removed from the Property shall be calculated and determined based upon assays, metallurgical tests and such other analyses as are customary in the industry which are conducted in a manner satisfactory to both Parties acting reasonably. If the Parties are unable to agree on the manner of conducting such assays, tests and analyses for a period of 30 days, either Party may refer the question to arbitration hereunder and the decision of the arbitrator shall be final and binding upon the Parties. The gross value of such metals and other minerals shall be determined by multiplying the amount of such recoverable metals and minerals by the Quarterly Average Metal Price, the Quarterly Average Gold Price or the Quarterly Average Silver price, as the case may be.

## **ARTICLE IV OPERATION OF THE PROPERTY**

### **Section 4.1 – Payor to Determine Operations**

The Payor may, but shall not be obligated to, treat, mill, heap leach, sort, concentrate, refine, smelt, or otherwise process, beneficiate or upgrade the ores, concentrates, and other Products at sites located on or off the Property, prior to sale, transfer, or conveyance to a purchaser, user, or consumer. The Payor shall have complete discretion concerning the nature, timing and extent of all exploration, development, mining and other operations conducted on or for the benefit of the Property and may suspend operations and production on the Property at any time it considers prudent or appropriate to do so. The Payor shall owe the Royalty Holder no duty to explore, develop or mine the Property, or to do so at any rate or in any manner other than that which the Payor may determine in its sole and unfettered discretion.

## ARTICLE V ASSIGNMENT

### **Section 5.1 – Assignment by the Royalty Holder**

The Royalty Holder may convey or assign all or any undivided portion of the Net Smelter Returns Royalty payable either for a stated term of years or up to a specified dollar amount, provided that such assignment shall not be effective against the Payor until the assignee has delivered to the Payor a written and enforceable undertaking, whereby such assignee agrees to be bound, to the extent of the interest assigned, by all of the terms and conditions of this Agreement.

### **Section 5.2 – Assignment by Payor**

The Payor may assign all or any portion of its interest in the Property provided such assignment shall not be effective as against the Royalty Holder until the assignee has delivered to the Royalty Holder a written and enforceable undertaking whereby such assignee agrees to be bound, to the extent of the interest assigned, by all of the terms and conditions of this Agreement.

## ARTICLE VI PAYMENTS

### **Section 6.1 – Accrual of Payment Obligation**

The obligation to pay the Net Smelter Returns Royalty shall accrue upon removal of Products from the Property for any purpose including all bulk samples taken for metallurgical or mill testing in the event that a saleable product is produced.

### **Section 6.2 – Payments**

Net Smelter Returns Royalties shall be due and payable:

- (a) in the event of sales to a refiner or smelter, upon the earlier of receipt of payment by the Payor for Products sold or thirty (30) days following the last day of the quarter in which the same accrued; or
- (b) for all other disposition of Products from the Property, quarterly on the last day of the month next following the end of the calendar quarter in which the payment obligation in respect of such Products accrued.

Net Smelter Returns Royalty payments shall be accompanied by a statement which is certified to be correct by a senior officer of the Payor showing in reasonable detail the basis upon which the Net Smelter Returns Royalty payment was determined including, without limitation:

- (c) the quantities and grades of Products produced and removed from the Property in the preceding calendar quarter;

- (d) the gross value of Products delivered to a smelter or refinery, as reflected by written statements provided by the smelter or refinery;
- (e) true and up to date copies of any agreements pursuant to which Products are smelted or refined;
- (f) copies of all assay results obtained from Products which are removed from the Property;
- (g) an accounting for Allowable Deductions; and
- (h) such other pertinent information as the Royalty Holder may request, in sufficient detail to further explain the calculation of the Net Smelter Returns Royalty payment.

In addition, within ninety (90) days after the end of each calendar year, the Payor shall deliver to the Royalty Holder a statement setting forth a summary of the determination of the Net Smelter Returns Royalty payable to the Royalty Holder for such year certified to be correct by a senior officer of the Payor, together with a written confirmation by the Payor's independent auditor which is addressed to the Royalty Holder and which confirms that the independent auditor has examined such statement and found the determination therein contained to have been made in accordance with the provisions of this Agreement.

### **Section 6.3 – Adjustments**

All Net Smelter Returns Royalty payments shall be considered final and in full satisfaction of all obligations of the Payor with respect thereto, unless the Royalty Holder gives the Payor written notice describing and setting forth a specific objection to the determination thereof within ninety (90) days after receipt by the Royalty Holder of the annual statement delivered pursuant to Section 6.2. If the Royalty Holder objects to a statement as herein provided, the Royalty Holder shall, for a period of sixty (60) days after the Payor's receipt of notice of such objection, have the right, upon reasonable notice and at a reasonable time, to commence to have the Payor's accounts and records relating to the production of the Products and the calculation of the Net Smelter Returns Royalty in question audited by a chartered accountant acceptable to the Royalty Holder and to the Payor. If such audit determines that there has been a deficiency or an excess in the payment made to the Royalty Holder such deficiency or excess shall be resolved by adjusting the next quarterly Net Smelter Returns Royalty payment due hereunder. If production has ceased, settlement shall be made between the parties by cash payment. The Royalty Holder shall pay all costs of such audit unless a deficiency of three percent (3%) or more of the amount due to the Royalty Holder is determined to exist. The Payor shall pay the costs of such audit if a deficiency of three percent (3%) or more of the amount due is determined to exist. Failure on the part of the Royalty Holder to make claim on the Payor for adjustment in such 90-day period shall establish the correctness of the payment and preclude the filing of exceptions thereto or making of claims for adjustment thereon.

**Section 6.4 – Conversion of Currency**

All payments to be made under this Agreement shall be made in the currency that the Payor receives for the Products.

**Section 6.5 – Wire Transfer**

Payments hereunder shall be made without demand, notice, set-off, or reduction, by wire transfer in good, immediately available funds, to such account or accounts as the Royalty Holder may designate pursuant to wire instructions provided by the Royalty Holder to the Payor not less than three (3) Business Days prior to the dates upon which such payments are to be made.

**Section 6.6 – Trading Activities of Payor**

The Payor shall have the right to market and sell refined metals and other Products in any manner it may elect and shall have the right to engage in forward sales, futures trading or commodity options trading and other price hedging, price protection, and speculative arrangements (“Trading Activities”) which may involve the possible physical delivery of Products. The Net Smelter Returns Royalty shall not apply to, and the Royalty Holder shall not be entitled to participate in, the proceeds generated by the Payor, a shareholder of the Payor, or an Affiliate of either of them in Trading Activities or in the actual marketing or sales of Products. In determining the value of Products subject to the Net Smelter Returns Royalty, the Payor shall not be entitled to deduct any losses suffered by the Payor, a shareholder of the Payor or an Affiliate of the Payor in Trading Activities. In the event that the Payor engages in Trading Activities, the Net Smelter Returns Royalty shall be determined on the basis of the gross value of Products produced, as set forth in this Agreement, and without regard to the price or proceeds actually received by the Payor, for or in connection with the sale, or the manner in which a sale to a third party is made by the Payor.

**Section 6.7 – Books and Records**

All books and records used by the Payor to calculate Net Smelter Returns Royalties due hereunder shall be kept in accordance with generally accepted accounting principles in Canada and shall be available to the Royalty Holder, its auditors and its authorized agents on a confidential basis as required pursuant to Section 10.1 during normal business hours and after reasonable notice, provided that the Royalty Holder will exercise its access rights pursuant to this section so as to minimize interference with the Payor’s conduct of its business.

**Section 6.8 – Right of First Refusal**

If Royalty Holder wishes to sell all or part of its Net Smelter Returns Royalty (the “Subject Interest”), the Royalty Holder shall be required to:

a) enter into a legally binding agreement (the “Third Party Agreement”) in good faith with an arm’s-length third party (the “Third Party”) that provides for the terms of the intended transaction in relation to the Subject Interest, and that provides for the bona fide consideration to be paid for the Subject Interest; and

b) promptly thereafter notify Payor of its intended transaction (the “ROFR Notice”), which ROFR Notice shall identify the Third Party, describe the Subject Interest to be transacted, the bona fide consideration to be exchanged with the Third Party and in reasonable detail the other materials, terms of the transaction with the Subject Interest, all as reflected in the Third Party Agreement and shall be accompanied by a signed copy of the Third Party Agreement.

c) If the consideration for the intended transaction is, in whole or in part, other than monetary, the ROFR Notice shall also describe such consideration and its monetary equivalent based upon the fair market value of the non-monetary consideration stated in terms of cash or currency, together with information sufficient to establish the basis for such equivalence. The delivery of the ROFR Notice and Third Party Agreement shall constitute an irrevocable offer by Royalty Holder to Payor to transact in relation to the Subject Interest to Payor. Payor shall have 45 days from the date of delivery of the ROFR Notice and Third Party Agreement to notify Royalty Holder whether it elects to accept the offer to take up the Subject Interest on the material terms and conditions set forth in the ROFR Notice (subject to the right of Payor to dispute the monetary equivalent of any non-monetary consideration (as described below) and to pay the consideration in cash or currency). If it does so elect, the disposition shall be consummated promptly after notice of such election is delivered to Royalty Holder. If Payor does not elect in writing within the said 45 day period to acquire the Subject Interest, Royalty Holder shall have 90 days following the expiration of such period to consummate the transaction in relation to the Subject Interest to the Third Party for the consideration and on the terms set forth in the Third Party Agreement. If Royalty Holder fails to consummate the transaction in relation to the Subject Interest to the Third Party within the period, the right of first refusal of Payor in such Subject Interest shall continue to apply in respect of any subsequent proposed transaction by Royalty Holder of the Subject Interest.

d) For greater certainty, if the consideration for the intended Transfer to the Third Party is, in whole or in part, other than monetary, and Payor by Notice to Royalty Holder disputes the monetary equivalence of the consideration, the provisions of this Section 6.8 shall be held in abeyance until such time as such dispute is finally resolved.

e) If Payor elects to transact in relation to the Subject Interest in the time and manner set forth in this Section 6.8, upon the payment by Payor of the consideration for the Subject Interest, if applicable, the purchase and sale of the Subject Interest will be deemed to have been fully completed and all right, title, benefit and interest, both at law and in equity, in and to the Subject Interest will be conclusively deemed to have been transferred to and become vested in Payor and all right, title, benefit and interest, both at law and in equity, of Royalty Holder in and to the Subject Interest will cease and determine. In furtherance of the foregoing, Royalty Holder shall deliver to Payor all such documents and instruments of transaction (the “Transaction Documents”) as Payor may require with respect to the transfer of the Subject Interest from Royalty Holder to Payor.

## **ARTICLE VII COMMINGLING**

### **Section 7.1 – Blending or Commingling**

The Payor shall have the right to blend or commingle Products from the Property with products mined or otherwise produced from other properties or mining operations provided that the respective

mining properties shall bear and have allocated to them that portion of the Allowable Deductions relating to their respective operations, and shall have allocated to each of them the revenues earned in respect of such operations. In making any such allocation, effect shall be given to the tonnages and location of ore mined and beneficiated and the characteristics of the material including the metal content of ore removed from, and to any special charges relating particularly to ore, concentrates or other products or the treatment thereof derived from any such mining properties. Before minerals from the Property are commingled with minerals from other properties:

- (a) the minerals from the Property shall be weighed or measured, sampled and analyzed in accordance with sound mining and metallurgical practices for moisture, metal and other appropriate content;
- (b) representative samples of the minerals from the Property shall be taken and retained by the Payor together with the results of assays (including penalty substances) and other appropriate analyses of the samples to determine metal and other relevant content of any penalty substance in the minerals, which samples and results will be produced at the request of the Royalty Holder; and
- (c) the amount of the Net Smelter Returns Royalty due and payable to the Royalty Holder from the minerals produced from the Property commingled with the minerals from the other properties shall be determined.

Upon written request by the Royalty Holder to the Payor and at the Royalty Holder's expense, the Royalty Holder shall have the right to have a representative present at the time all such samples and measurements are taken. The Royalty Holder's representative shall have the right to secure sample splits for the purpose of confirming the accuracy of all measurements.

### **Section 7.2 - Stockpiling.**

The Payor may stockpile any Products from the Property at such place or places as it may elect, either upon the Property or upon other mineral properties.

## **ARTICLE VIII INDEMNITY**

### **Section 8.1 – Indemnity**

The Payor agrees that it shall defend, indemnify, reimburse and hold harmless the Royalty Holder, its officers, directors, shareholders, employees and its successors and assigns (collectively the "Indemnified Parties"), and each of them, from and against any and all claims, demands, liabilities, actions and proceedings, which may be made or brought against the Royalty Holder or which it may sustain, pay or incur that howsoever result from or relate to operations conducted on or in respect of the Property that results from or relate to the mining, concentrating, handling, transportation, smelting or refining of the Products or the handling or transportation of all waste rock, tailings or any by-products of the Products. However, the indemnity provided in this section is limited to claims, demands, liabilities, actions and proceedings that may be made in respect of the Royalty Holder or

any other Person indemnified pursuant to this Section, its capacity as or related to the Royalty Holder as a holder of the Net Smelter Returns Royalty and shall not include any indemnity in respect of any claims, demands, liabilities, actions and proceedings which may arise in respect of the Royalty Holder or any other Person indemnified pursuant to this Section, in any other capacity.

## **ARTICLE IX DISPUTE RESOLUTION – ARBITRATION**

### **Section 9.1 – Arbitration of Disputes**

All disputes between the Parties, their successors and assigns, arising under this Agreement, which the Parties are unable to resolve within 20 days, may at any time thereafter be submitted to arbitration by written demand of any Party. To demand arbitration, any Party (the “demanding party”) shall give written notice to the other Party (the “responding party”). Such notice shall specify the nature of the issues in dispute, the amount involved, and the remedy requested and the names of at least three qualified, disinterested arbitrators acceptable to it. Within seven days of the receipt of the notice, the responding party shall answer the demand in writing, specifying the issues that Party disputes and advising whether it accepts as arbitrator any of the arbitrators named in the notice. If the responding party accepts an arbitrator named in the notice, that person will act as sole arbitrator of the dispute. If the responding party does not accept any of the arbitrators named, each Party shall select one qualified arbitrator within five days of the responding party’s answer. Each of the arbitrators shall be a disinterested person qualified by experience to hear and determine the issues to be arbitrated. The arbitrators so chosen shall select a neutral arbitrator within five days of their selection. If the named arbitrators cannot agree on a neutral arbitrator, the arbitrators shall make application to any court of competent jurisdiction in Newfoundland with a copy to both Parties, requesting that court to select and appoint the third arbitrator. The court’s selection shall be final and binding on the Parties. Immediately upon appointment of the third arbitrator, each Party shall present in writing to the arbitrator or panel of three arbitrators (with a copy to the other Party) their statement of the issues in dispute. Any questions of whether a dispute should be arbitrated under this Section shall be decided by the arbitrators. The arbitrators, as soon as possible, but not more than 15 days after their appointment, shall meet in St. John’s, NL, at a time and place reasonably convenient for the Parties, after giving each Party at least seven days notice. The arbitration hearing shall be conducted in accordance with commercial arbitration rules as applicable through the appropriate laws in Newfoundland & Labrador. In the event of conflict between the provisions of this Agreement and the provisions of such commercial arbitration rules in Newfoundland, the provisions of this Agreement shall prevail. The failure of a Party to appear at the hearing shall not operate as a default. The attendance of all arbitrators shall not be required at all hearings. Actions of the arbitrators shall be by majority vote. After hearing the Parties in regard to the matter in dispute, taking such evidence and making such other investigation as justice requires and as the arbitrators deem necessary, they shall decide the issues submitted to them within ten days thereafter and serve a written and signed copy of the award upon each Party. Such award shall be final and binding on the Parties, and confirmation thereon may be applied for in any court of competent jurisdiction by any Party. If the Parties settle the dispute in the course of the arbitration, such settlement shall be approved by the arbitrators on request of either Party and become the award. Fees and expenses of the arbitration and the reasonable legal costs of the Parties will be paid by the Parties in the proportions determined by the arbitrators in their discretion having regard to the outcome of the arbitration and the relationship between the result of the arbitration and the positions taken by each of the Parties.

## ARTICLE X CONFIDENTIALITY

### **Section 10.1 – Confidential Information**

All information, data, reports, records, feasibility studies, agreements, assays, test results, analyses and calculations relating to the Property, the Products, the activities of the Payor in respect of the Property or the Products or pursuant to this Agreement, and the terms and conditions of this Agreement, all of which is in this Article referred to as “Confidential Information”, will be treated by the Parties as confidential and will not be disclosed to any person except as expressly permitted in this Article.

### **Section 10.2 – Permitted Disclosure**

The Royalty Holder or Payor may disclose Confidential Information:

- (a) to its Affiliates, consultants, contractors, subcontractors, auditors, legal counsel, institutional lenders, brokers, underwriters and investment bankers, provided that such non-Party users are advised of the confidential nature of the Confidential Information, are required to maintain the confidentiality thereof and are strictly limited to their use of the Confidential Information to those purposes necessary for such non-Party users to perform the services for which they were retained by the disclosing Party;
- (b) to potential purchasers of the Net Smelter Returns Royalty by the Royalty Holder, provided that such purchasers are advised of the confidential nature of the Confidential Information, are required to maintain the confidentiality thereof and are strictly limited in their use of the Confidential Information to those purposes necessary for such purchaser to evaluate the Net Smelter Returns Royalty;
- (c) where such disclosure is necessary to comply with the Royalty Holder’s or Payor’s disclosure obligations under any securities law, rules or regulations or stock exchange listing agreements, policies or requirements or in relation to proposed credit arrangements, provided that the proposed disclosure is limited to factual matters and that the Royalty Holder or Payor, as the case may be, has availed itself of the full benefits of any laws, rules, regulations or contractual rights as to disclosure on a confidential basis to which it may be entitled;
- (d) to any third party to whom the Payor contemplates a Transfer or sale of its interest in the Property, or
- (e) with the consent of the other Party, such consent not to be unreasonably withheld or delayed.

Any Confidential Information that becomes part of the public domain by no act or omission in breach by the Party of its obligations under this Article shall cease to be Confidential Information for the purposes of this Article.

## ARTICLE XI MISCELLANEOUS

### **Section 11.1 – Time of the Essence**

Time shall be of the essence in the performance of any and all of the obligations of the Parties hereunder, including, without limitation, the payment of monies.

### **Section 11.2 – No Partnership or Agency Created**

Except as otherwise provided herein, this Agreement shall not constitute any Party the legal representative, partner, or agent of any other Party, nor shall any Party have the right or authority to assume, create, or incur any liability or obligation, expressed or implied, against, in the name of, or on behalf of any Party.

### **Section 11.3 – Other Activities**

This Agreement shall not be construed to prevent or in any way limit the unrestricted rights of each Party to engage in and carry on any form or manner of other commercial enterprise of any nature and description whether or not in competition with the business of any other Party.

### **Section 11.4 – Further Assurances**

Each Party shall, at the request of the other Party and at the requesting Party's expense, execute all such documents and take all such actions as may be reasonably required to effect the purposes and intent of this Agreement.

### **Section 11.5 – No Waivers**

No waiver of or with respect to any term or condition of this Agreement shall be effective unless it is in writing and signed by the waiving Party, and then such waiver shall be effective only in the specific instance and for the purpose of which given. No course of dealing among the Parties, nor any failure to exercise, nor any delay in exercising, on the part of any Party hereunder, any right, power, or privilege hereunder shall operate as a waiver thereof, nor shall any single or partial exercise of any specific waiver of any right, power or privilege hereunder preclude any other or further exercise thereof of the exercise of any other right, power or privilege.

### **Section 11.6 – Notices**

- (a) All notices, payments and other required communication provided for herein shall be in writing, unless otherwise provided, and shall be considered as properly given only if personally delivered, or sent by registered mail or sent by international courier, confirmed by notice in writing delivered personally or sent either registered mail or by international courier, prepaid, and duly addressed to the other Party as shown, or to such other addressee as the Parties may specify by written notice to all of the other Parties hereto:

- (i) to **Gold'n Futures Mineral Corp.:**

**Gold'n Futures Mineral Corp.**  
148 Yorkville Avenue, 2<sup>nd</sup> Floor  
Toronto, Ontario M5R 1C2  
Attention: The President

Telephone: (236) 886-8808  
Email: [s.wilkinson@shaw.ca](mailto:s.wilkinson@shaw.ca)

- (ii) to **Charles Dearin:**

**Charles Dearin**  
28 Bowater Blvd., South Brook Point  
Pasadena, Newfoundland A0L 1K0  
Attention: Charles Dearin

Telephone: (709) 730-4799  
Email: [chasd@fortis-geos.ca](mailto:chasd@fortis-geos.ca)

- (b) Notices must be delivered personally or mailed by registered prepaid post and addressed to the Party to which notice is to be given. If notice is personally delivered, it will be deemed to have been given and received at the time of delivery only if signed for. If notice is sent by registered mailed or by international courier, it will be deemed to have been given and received upon the date accepted and signed for. If there is an interruption in normal mail service due to strike, labour unrest or other cause, a notice given by mail will be deemed to be given and received upon actual receipt. Notices sent by facsimile transmission or email will be considered as courtesy notices only and not as official notices properly given.

### **Section 11.7 – Invalidity**

If any provision of this Agreement or its application shall be held invalid, illegal, or unenforceable in any respect, the validity, legality, and enforceability of all other provisions and applications thereof shall not in any way be affected or impaired.

### **Section 11.8 – Counterparts**

This Agreement may be executed in multiple counterparts, each of which shall constitute an original, but all of which together shall constitute one and the same instrument.

### **Section 11.9 – Amendment**

This Agreement may be amended only by a written instrument signed by duly authorized representatives of all of the Parties.

**Section 11.10 – Prior Agreements Superseded**

This Agreement embodies the complete and entire agreement of the Parties with respect to the subject matter hereof and supersedes and merges all prior agreements and promises made in respect of such subject matter.

**IN WITNESS WHEREOF**, the Parties have caused this Agreement to be executed and delivered as of the date first herein above set forth.

**ALL SIGNATURES TO BE  
WITNESSED & SEALED BELOW**

<p><b>Gold'n Futures Mineral Corp.</b> By its authorized signatory</p> <p><u>“Stephen Wilkinson”</u></p> <p>Print Name: Stephen Wilkinson</p>
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<p><b>Charles Dearin</b> By its authorized signatory</p> <p><u>“Charles Dearin”</u></p> <p>Print Name: Charles Dearin</p>
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**APPENDIX A**

**Property Forming the Net Smelter Returns Royalty Agreement**

Between:

**Gold'n Futures Mineral Corp.**

And

**Charles Dearin**

**Dated: May 6, 2021**

**The Brady Gold Project (the "Property")**

**Grand Falls-Bishops Falls area, Newfoundland**

**NTS: 2D/05**

**Map Staked License and Claims Map on next two pages.**

**Details of Map Staked License in the Brady Gold Project  
Grand Falls-Bishops Falls, Central Newfoundland**

Project	License No.	No. Claims	Area (Hect.)	License Issuance Date	Next Report Due Date	2021 Expenditure Required
Brady Project	27408M	34	850	October 24, 2019	December 23, 2021	\$8,500

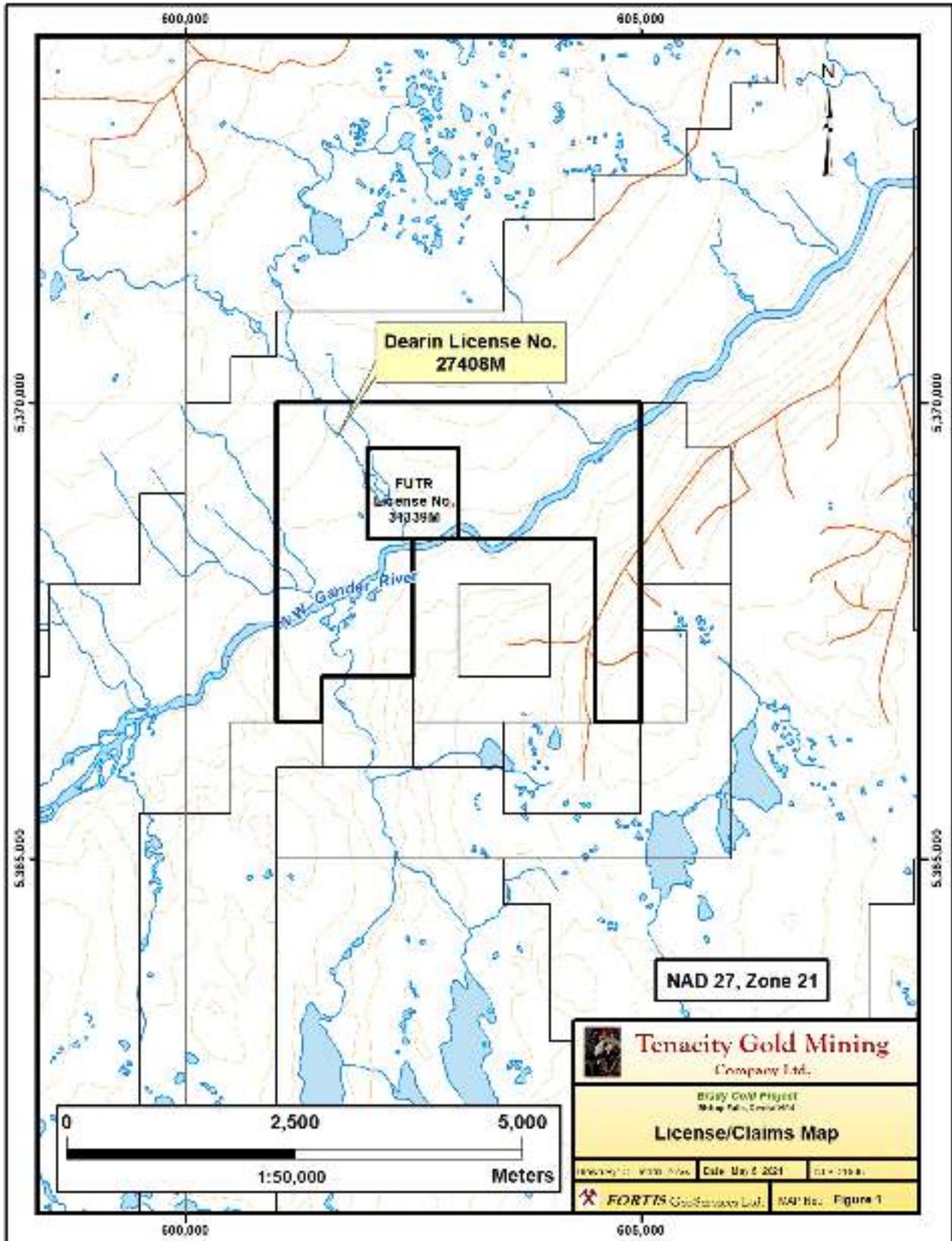


Figure 1: Claims Map of the Brady Gold Project, Grand Falls-Bishops Falls, Nfld