

## FORM 10

### NOTICE OF PROPOSED SIGNIFICANT TRANSACTION (not involving an issuance or potential issuance of a listed security)<sup>1</sup>

Name of Listed Issuer: Sassy Resources Corporation (the “Issuer”).

Trading Symbol: SASY

Issued and Outstanding Securities of the Issuer Prior to Transaction: 55,745,006 common shares

Date of News Release Fully Disclosing the Transaction: June 28, 2022

#### 1. Transaction

1. Provide details of the transaction including the date, description and location of assets, if applicable, parties to and type of agreement (eg: sale, option, license, contract for Investor Relations Activities etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

**The Issuer is the legal and beneficial owner of all of the issued and outstanding common shares of Rocky Island Gold Corp. (“Rocky Island”). Rocky Island is the legal and beneficial owner of certain mineral rights of the Claims (defined below). The Issuer has agreed to sell all of its Rocky Island shares to Galloper Gold Corp. (“Galloper”).**

**On May 23, 2022, the Issuer entered into a share purchase agreement (the “Agreement”) with Galloper pursuant to which Galloper acquired all of the issued and outstanding shares in the capital of Rocky Island, a wholly-owned subsidiary of the Issuer, which has rights to 5,273 mining claims (the “Claims”) located in Gander region in the Province of Newfoundland (the “Transaction”).**

**The Claims were directly and indirectly acquired by the Issuer from certain counterparties during the month of May 2022.**

**Following completion of the Transaction, Rocky Island ceased to be a wholly-owned subsidiary of the Issuer.**

2. Provide the following information in relation to the total consideration for the transaction (including details of all cash, non-convertible debt securities or other consideration) and any required work commitments:
  - (a) **Total aggregate consideration in Canadian dollars: CAD\$1,580,000 was paid by Galloper to the Issuer as consideration for the Transaction (consisting of \$700,000 cash and 8,000,000 common shares (the “Galloper Shares”) of Galloper issued at a deemed price of \$0.11 per Galloper Share).**

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<sup>1</sup> If the transaction involved the issuance of securities, other than debt securities that are not convertible into listed securities, use Form 9.

- (b) Cash: CAD\$700,000.
- (c) Other: 8,000,000 Galloper Shares were issued to the Issuer at a deemed price of \$0.11 per Galloper Share.
- (d) Work commitments: N/A.
3. State how the purchase or sale price and the terms of any agreement were determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc).
- The terms of the Agreement and the Transaction were agreed with reasonable commercial terms between the Issuer and Galloper as if it were on an arm's length basis.**
4. Provide details of any appraisal or valuation of the subject of the transaction known to management of the Issuer: None.
5. If the transaction is an acquisition, details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: N/A.
6. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the transaction (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the transaction (name, address. If a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): N/A.
- (b) Cash N/A.
- (c) Other N/A.
7. State whether the vendor, sales agent, broker or other person receiving compensation in connection with the transaction is a Related Person or has any other relationship with the Issuer and provide details of the relationship.
- Galloper is a non-arm's length party to the Issuer due to an overlapping executive. The Transaction is considered a "related party transaction" under MI 61-101 - "Protection of Minority Security Holders in Special Transactions" ("MI 61-101").**
- The Issuer relied on exemptions from the formal valuation and minority approval requirements of MI 61-101, in respect of the Transaction, pursuant to Section 5.5(a) and Section 5.7(a) (Fair Market Value Not More Than 25% of Market Capitalization) of MI 61-101.**
8. If applicable, indicate whether the transaction is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months.
- N/A.

**2. Development**

1. Provide details of the development. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

N/A.

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### 3. Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. To the knowledge of the Issuer, at the time an agreement in principle was reached, no party to the transaction had knowledge of any undisclosed material information relating to the Issuer, other than in relation to the transaction.
3. As of the date hereof there is no material information concerning the Issuer which has not been publicly disclosed.
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
5. All of the information in this Form 10 Notice of Proposed Significant Transaction is true.

Dated June 28, 2022.

Sean McGrath

Name of Director or Senior Officer

"Sean McGrath"

Signature

CFO

Official Capacity