

ASSIGNMENT AND ASSUMPTION AGREEMENT

THIS AGREEMENT made effective August 23, 2022 (the "**Effective Date**").

BETWEEN:

CENTURION MINERALS LTD., a company incorporated under the laws of the Province of British Columbia

("Centurion")

AND:

1364565 B.C. LTD., a company incorporated under the laws of the Province of British Columbia

("SpinCo")

WHEREAS:

- A. Centurion entered into an arrangement agreement dated June 1, 2022 (the "**Arrangement Agreement**") with SpinCo, pursuant to which Centurion will complete a spinout transaction by way of a court of approved plan of arrangement (the "**Plan of Arrangement**") under the *Business Corporations Act* (British Columbia);
- B. the Plan of Arrangement was approved by a final order of the Supreme Court of British Columbia on August 17, 2022; and
- C. pursuant to the Arrangement Agreement and in accordance with the Plan of Arrangement, Centurion wishes to assign and transfer to SpinCo, and SpinCo wishes to acquire from Centurion, the cannabis related agreements set out in Schedule "A", and all interests, rights and obligations thereunder (the "**Cannabis Assets**"), all on the terms and subject to the conditions set out in this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto do covenant and agree with the other as follows:

1. Assignment of Agreements

Centurion hereby assigns and transfers to SpinCo, and SpinCo hereby agrees to acquire from Centurion, the Cannabis Assets for a purchase price of \$65,000 (the "**Purchase Price**").

2. Assumption and Indemnity

As partial consideration for the purchase of the Cannabis Assets, SpinCo hereby assumes and agrees to pay and discharge the liabilities set out in Schedule A, having an aggregate value of \$182,135.71,

and all of Centurion's interests, rights and obligations thereunder (collectively, the “**Cannabis Liabilities**”) as of the Effective Date and agrees to defend, indemnify and hold Centurion harmless from any and all claims, demands, liability, damages or expenses (including, without limitation, reasonable attorneys’ fees) arising out of the Cannabis Liabilities subsequent to the Effective Date.

3. Payment of Purchase Price

SpinCo shall satisfy the Purchase Price by issuing to the shareholders of Centurion, an aggregate of 16,819,737 common shares in the capital of SpinCo at a deemed issue price of \$0.01 per share.

4. General

- 4.1 Time and each of the terms and conditions of this Agreement shall be of the essence of this Agreement.
- 4.2 The recitals to this Agreement constitute a part of this Agreement.
- 4.3 This Agreement constitutes the entire Agreement between the parties hereto in respect of the matters referred to herein and there are no representations, warranties, covenants or agreements, expressed or implied, collateral hereto other than as provided for herein.
- 4.4 No alteration, amendment, modification or interpretation of this Agreement or any provision of this Agreement shall be valid and binding upon the parties hereto unless such alteration, amendment, modification or interpretation is in written form executed by both of the parties hereto.
- 4.5 Whenever the singular or masculine is used in this Agreement the same shall be deemed to include the plural or the feminine or the body corporate as the context may require.
- 4.6 The parties hereto shall execute and deliver all such further documents and instruments and do all such acts and things as either party may reasonably require in order to carry out the full intent and meaning of this Agreement.
- 4.7 Any notice, request, demand or other communication, or any delivery, to be given or made under this Agreement as the case may be, shall be in writing and shall be delivered by hand or by telecopier to the parties at their addresses set forth on the first page of this Agreement or to such other addresses as may be given in writing by the parties hereto in the manner provided for in this paragraph, and shall be deemed to have been delivered, if delivered by hand, on the date of delivery, or if delivered by telecopier, on the day that it is sent.
- 4.8 This Agreement shall be subject to, governed by, and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein and shall be treated in all respects as a British Columbia contract.
- 4.9 This Agreement may be signed by the parties in as many counterparts as may be necessary and by facsimile or other electronic means, each of which so signed shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument and

notwithstanding the date of execution shall be deemed to bear the effective date set forth above.

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IN WITNESS WHEREOF the parties hereto have hereunto set their hands and seals as of the Effective Date first above written.

CENTURION MINERALS LTD.

Per: (signed) "David Tafel"
Authorized Signatory

1364565 B.C. LTD.

Per: (signed) "Jeremy Wright"
Name: Jeremy Wright
Title: Director

SCHEDULE "A"

CANNABIS ASSETS

[Redacted - Confidential Information.]