

AMENDING AGREEMENT

This amending agreement (the “**Amending Agreement**”) is made as of the 7th day of November, 2025.

BETWEEN: **ASCOT RESOURCES LTD.**, a company existing under the laws of British Columbia, with a head office located at 1095 West Pender Street, Suite 430, Vancouver, BC V6E 2M6 (“**Ascot**”)

AND: **FIORE MANAGEMENT & ADVISORY CORP.**, a company existing under the laws of British Columbia, with a head office at Suite 3123 – 595 Burrard Street, Three Bentall Centre, Vancouver BC V7X 1J1 (“**Fiore**”)

WHEREAS:

- A. The Parties entered into a Stand-By Agreement dated October 27, 2025 (the “**Stand-By Agreement**”); and
- B. The Parties have agreed to amend the Stand-By Agreement on the terms set out herein.

NOW THEREFORE, in consideration of the premises, mutual covenants and agreements of the Parties contained in this Amending Agreement and for other good and valuable consideration, the receipt and sufficiency of all of which is hereby acknowledged by each of the Parties, the Parties hereby agree as follows:

1. **Amendment.**

- (a) Recital A is hereby amended by deleting the dollar figure of “*CDN\$14,871,172*” and replacing it with “*CDN\$14,871,517*”.
- (b) Section 1.1 of the Stand-By Agreement is hereby amended as follows:
 - (i) The defined term “**Consideration Shares**” is hereby deleted in its entirety;
 - (ii) The defined term “**Material Adverse Change**” is hereby amended by deleting the following words: “, *except if resulting directly from the transactions described in the Advisory Services Agreement*”;
- (c) Section 2.5 of the Stand-By Agreement is hereby deleted in its entirety;
- (d) Section 7.3(e) of the Stand-By Agreement is hereby deleted in its entirety; and
- (e) Section 12.3 is hereby amended by deleting the following words: “*and with the prior written consent of ASCOT (which can be withheld for any reason) to any other Person,*” and replacing them with “*subject to TSXV Exchange approval*”.

3.1 **No Other Amendments, Waivers or Consents.**

- (a) Except as expressly amended, waived or consented to herein, the Stand-By Agreement shall remain unmodified and shall continue in full force and effect in accordance with its terms, it being understood and agreed that nothing herein shall be construed as a novation of any obligations under the Stand-By Agreement.
- (b) The Stand-By Agreement shall be deemed to be amended as of, and from, the original date of the Stand-By Agreement and references to the Agreement shall mean the Stand-By Agreement as amended by this Amending Agreement.

- (c) All provisions of the Stand-By Agreement, as amended by this Amending Agreement, are hereby ratified and confirmed and shall continue in full force and effect.
2. **Binding Effect.** This Amending Agreement shall enure to the benefit of and shall be binding upon the parties hereto and their respective successors and permitted assigns.
 3. **Governing Law.** This Amending Agreement will be governed by the laws of the Province of British Columbia and the laws of Canada applicable therein.
 4. **Counterparts.** This Amending Agreement may be signed by the Parties in counterparts and by email counterparts, as may be deemed necessary, each of which so signed shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument.

[Remainder of page intentionally left blank. Signature pages follow.]

IN WITNESS WHEREOF the Parties hereto have caused this Amending Agreement to be executed as of the date and year first above written.

ASCOT RESOURCES LTD.

FIORE MANAGEMENT & ADVISORY CORP.

Per: _____ *(signed) "Authorized Signatory"*
Name: *[Redacted – Personal Information]*
Title: *[Redacted – Personal Information]*

Per: _____ *(signed) "Authorized Signatory"*
Name: *[Redacted – Personal Information]*
Title: *[Redacted – Personal Information]*