

AMENDING AGREEMENT

THIS AGREEMENT is made on the 6th day of March, 2025

BETWEEN:

TRANSITION METALS CORP., a corporation existing under the laws of the Province of Ontario (the “**Optionor**”)

- and -

AURUM LAKE MINING CORPORATION, a corporation existing under the laws of Cayman Islands (the “**Optionee**”, together with the Optionor, the “**Parties**”)

WHEREAS the Optionor and the Optionee entered into an option agreement dated December 19, 2022 (the “**Option Agreement**”) whereby the Optionor granted an exclusive right and option to the Optionee to acquire a 100% interest in the mineral claims comprising the Homathko Gold Project located in British Columbia;

AND WHEREAS the Parties wish to amend certain terms of the Option Agreement as set forth herein;

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises and the respective covenants and agreements of the Parties hereinafter set forth, the Parties hereby covenant and agree as follows:

1. Upon signing of this Agreement, the Parties hereby agree that the amendments set forth herein shall be deemed to have taken effect as of January 12, 2025.
2. The Parties hereby agree to amend the definition of “Effective Date” under subsection (c) of Schedule “A” of the Option Agreement as follows:

“c) “Effective Date” means January 13, 2024;”
3. The Parties hereby agree to replace Section 2.02 of the Option Agreement in its entirety with the following:

“2.02 Option Terms”

This Option Agreement and the Option shall terminate upon delivery of a written notice of termination by the Optionor to the Optionee in the event that the Optionee fails to complete the following within the time limit as follows:

- (a) making the following cash payments and share issuances to the Optionor:
 - i) \$20,000 on signing (the “**Deposit**”);
 - ii) \$100,000 on the Effective Date;
 - iii) \$37,500 and 300,000 common shares of the Optionee (the “**First Tranche Payment Shares**”) on or prior to March 14, 2025;

- iv) \$37,500 and 300,000 common shares of the Optionee (the “**Second Tranche Payment Shares**”, together with the First Tranche Payment Shares are hereinafter referred as the “**Payment Shares**”) on or prior to July 10, 2025; and
 - v) \$200,000 on or prior to the 2nd anniversary of the Effective Date.
- (b) making the following work program expenditures on the Property:
- i) \$100,000 by the 1st anniversary of the Effective Date;
 - ii) a cumulative total of \$500,000 by December 31, 2026; and
- (c) make such payments as necessary to keep the Property in good standing during the term of the Option.

The First Tranche Payment Shares and the Second Tranche Payment Shares issued by the Optionee to the Optionor pursuant to Subsections 2.02(a)(iii) and (iv), respectively, shall each be subject to the transfer restrictions set out in a lock-up agreement substantially in the form attached hereto as Schedule “A” (the “**Lock-up Agreement**”) for a period of 12 months from the date of issue of such Payment Shares. Within two (2) business days from the date of receipt of the First Tranche Payment Shares or the Second Tranche Payment Shares pursuant to Subsections 2.02(a)(iii) or 2.02(a)(iv), as applicable, the Optionor shall deliver to the Optionee the duly executed Lock-up Agreement in respect of the applicable Payment Shares.

The Optionor will retain the Royalty (a 2.0% NSR) on all mineral production on the Property. Upon the exercise of the Option, the Optionor and the Optionee will enter into a royalty agreement in substantially the form set out in Schedule C hereto.

Upon the commencement of Commercial Production, the Optionee will make a one-time \$5,000,000 lump sum payment to the Optionor.”

4. The Parties hereby agree to delete in its entirety Section 6.03 (Outside Date) of the Option Agreement. For clarity, the duplicate Section 6.03 (Default) of the Option Agreement shall remain in full force and effect without any amendment.

5. The Parties hereby agree to the amendment of the mailing address of the Optionee under Section 11.03 (Notice) of the Option Agreement as follows:

“Optionee: Aurum Lake Mining Corporation
333 Bay Street, Suite 635
Toronto, ON M5H 2R2
Attention: Patrick Sapphire, CEO”

6. All capitalized terms hereof, unless otherwise defined, shall have the meanings ascribed thereto in the Option Agreement.

7. This Agreement shall be construed, interpreted and enforced in accordance with, and the respective rights and obligations of the Parties shall be governed by, the laws of the Province of Ontario and each Party hereby irrevocably and unconditionally attorns to the jurisdiction of the courts of such jurisdiction.

8. The Option Agreement, as amended by this Agreement, constitutes the entire agreement between the Parties pertaining to the subject matter hereof.

9. This Agreement shall enure to the benefit of and be binding upon the Parties and their respective successors and assigns.

10. This Agreement may be executed in any number of counterparts (by original or electronic signature), each of which when so executed and delivered shall be deemed to be an original, and all such counterparts together shall constitute one and the same instrument.

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

TRANSITION METALS CORP.

By: (Signed) "Greg Collins"
Greg Collins, COO

AURUM LAKE MINING CORPORATION

By: (Signed) "Patrick Sapphire"
Patrick Sapphire, CEO

**SCHEDULE “A”
FORM OF LOCK-UP AGREEMENT**

TO: Aurum Lake Mining Corporation (“Aurum”)

RE: Lock-up of Common Shares of Aurum

All capitalized terms unless otherwise defined herein shall have the meaning ascribed thereto in the Option Agreement.

WHEREAS Aurum and Transition Metals Corp. (“**Transition Metals**”) entered into an Option Agreement dated December 19, 2022 as amended on March 6, 2025 (the “**Option Agreement**”) whereby Transition Metals granted an exclusive right and option to Aurum to acquire a 100% interest in the mineral claims comprising the Homathko Gold Project located in British Columbia;

WHEREAS pursuant to the terms of the Option Agreement and as part of the option payments, Transition Metals has received 300,000 Common Shares in the capital of Aurum (the “**Locked-up Shares**”) on the date hereof;

NOW THEREFORE in consideration of the foregoing recitals, in consideration of good and valuable consideration, the receipt and adequacy of which is hereby acknowledged, the undersigned hereby enters into this agreement and agrees as follows:

1. The undersigned agrees not to, without prior written consent of Aurum, directly or indirectly, offer, sell, contract to offer or sell, transfer, assign, grant or sell any option or warrant to purchase, lend, hypothecate, secure, pledge or otherwise transfer or dispose of any Locked-up Shares, whether through the facilities of a stock exchange, by private placement or otherwise, or make any short sale of, engage in any hedging transaction with respect to, or enter into any swap, forward or other transaction or arrangement that transfers all or a portion of the economic consequences associated with the ownership of the Locked-up Shares (regardless of whether any such transaction or arrangement is to be settled by the delivery of securities of Aurum, securities of another person, cash or otherwise), or agree to do any of the foregoing or publicly announce any intention to do any of the foregoing, for a period (the “**Lock-up Period**”) commencing on the date hereof (the “**Effective Date**”) until the date that is twelve (12) months from the Effective Date.
2. The undersigned acknowledges that:
 - (a) the Locked-up Shares may be subject to additional statutory hold period, regulatory escrow period or resale restrictions pursuant to applicable securities laws and/or policies of the applicable stock exchange where the securities of Aurum are listed (the “**Additional Resale Restrictions**”), and that all or a part of the Locked-up Shares may not be sold, transferred or otherwise disposed off until expiry of the Lock-up Period; and
 - (b) it should consult its own legal counsel in the applicable jurisdiction(s) for full particulars of the Additional Resale Restrictions that the Locked-up Shares may be subject to.
3. The undersigned hereby authorized Aurum during the Lock-up Period to decline to transfer and/or to remove any transfer restrictions on the transfer books and records of Aurum with respect to any Locked-up Shares for which the undersigned is the holder.
4. The certificate or DRS representing the Locked-up Shares shall bear the following legend:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [four months and one day after the date of issuance].

IN ADDITION, THIS SECURITY IS SUBJECT TO THE TRANSFER RESTRICTIONS SET OUT IN THE LOCK-UP AGREEMENT DATED MARCH 6, 2025 BETWEEN THE HOLDER OF THIS SECURITY AND AURUM LAKE MINING CORPORATION PURSUANT TO WHICH THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [one year after the date of issuance].”

5. The undersigned hereby represents and warrants that the undersigned has full corporate power and authority to enter into this Lock-up Agreement and has duly and validly entered into, executed and delivered this Lock-up Agreement and it constitutes a legal, valid and binding obligation of the undersigned enforceable against it in accordance with its terms and that, upon request, the undersigned will execute any additional documents necessary or desirable in connection with the enforcement hereof.

6. This Lock-up Agreement shall be governed by the laws of the Province of Ontario and the federal laws of Canada applicable therein and the undersigned irrevocably attorns to the jurisdiction of the Province of Ontario.

7. This Lock-up Agreement may be executed in counterparts and delivered via facsimile or other electronic means with the same effect as if all signatories to this Agreement had executed the same document. The counterparts will be construed together and will constitute one and the same instrument.

DATED as of this March 6, 2025.

TRANSITION METALS CORP.

By: _____
Greg Collins, COO