

## SHARE PURCHASE AGREEMENT

This Agreement is dated for reference the 3rd day of December, 2024 (the “**Effective Date**”)

AMONG:

**ZINCORE METALS CORP.**, a corporation existing under the laws of the Province of British Columbia and having an office for mailing at Suite 1012 – 1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3

(the “**Purchaser**”)

AND:

**GREAT PACIFIC GOLD CORP.**, a corporation existing under the laws of the Province of British Columbia and having an office for mailing at Suite 1507, 1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3

(the “**Vendor**”)

AND:

**1513609 B.C. LTD.**, a corporation existing under the laws of the Province of British Columbia and having an office for mailing at Suite 1507, 1030 West Georgia Street, Vancouver, British Columbia, V6E 2Y3

(“**BC Subco**”)

**WHEREAS:**

- A. The Vendor is the legal and beneficial owner of all the issued and outstanding common shares in the capital of BC Subco (the “**Common Shares**”), being one (1) Common Share (the “**Purchased Share**”);
- B. Immediately prior to the Closing Time (as defined herein), BC Subco will own all the issued shares of a corporation to be incorporated under the laws of Australia (“**Australia Subco**”), which will hold a 100% interest in and to the Property (as defined herein) following the Reorganization (as defined herein);
- C. Pursuant to the terms and subject to the conditions of this Agreement, at the Closing (as defined herein), the Vendor will sell to the Purchaser and the Purchaser will purchase from the Vendor the Purchased Share, which will represent 100% of the issued and outstanding Common Shares following the completion of the transactions contemplated herein (the “**Transaction**”), for the consideration set out in this Agreement; and
- D. After completion of the Transaction, the Purchaser will directly own, beneficially and of record, 100% of the issued and outstanding Common Shares.

**NOW THEREFORE THIS AGREEMENT WITNESSES** that in consideration of the mutual covenants and agreements herein contained, the Parties agree as follows:

## **ARTICLE 1 INTERPRETATION**

### **1.1 Defined Terms**

In this Agreement and in the Schedules hereto, unless there is something in the subject matter or context inconsistent therewith, the following terms and expressions will have the following meanings:

- (a) "**Australia Subco**" has the meaning given to it on the first page of this Agreement;
- (b) "**Business Day**" means any day other than a day which is a Saturday, a Sunday or a statutory holiday in Vancouver, British Columbia and Melbourne, Victoria, Australia;
- (c) "**Cash Payment**" has the meaning given to it in Section 2.2(b);
- (d) "**Closing**" means the completion of the Transaction in accordance with the terms and conditions of this Agreement;
- (e) "**Closing Date**" means the date of Closing, which will be the date that is five (5) Business Days following the satisfaction or waiver of all conditions to the obligations of the Parties to consummate the Transaction (other than conditions that are satisfied with respect to actions the respective Parties will take at the Closing itself), or such other date as the Purchaser and the Vendor may mutually determine;
- (f) "**Closing Time**" means 10:00 a.m. (Vancouver time) on the Closing Date, or such other time as the Purchaser and the Vendor may mutually determine;
- (g) "**Commercial Production**" means the commercial exploitation of mineral products from the Property or any part as a mine (but does not include milling for the purpose of testing or milling by a pilot plant) which shall be deemed to occur on the earlier of:
  - (i) the public declaration of the commencement of commercial production at a mining project on or in the respect of all, or a portion of the Property;
  - (ii) if a plant is located on the Property, on the first day following the first period of 45 consecutive days during which mineral products have been produced from the Property at an average rate not less than 70% of the initial design rated capacity of such facility; or
  - (ii) if no plant is located on the Property, on the first day of the month following the first period of 30 days during which mineral products have been shipped from the Property on a reasonably regular basis for the purpose of earning revenue;
- (h) "**Common Shares**" has the meaning given to it on the first page of this Agreement;
- (i) "**Consideration Shares**" has the meaning given to it in Section 2.2(c);

- (j) “**Consolidation**” means a consolidation of the common shares in the capital of the Purchaser on the basis of one (1) new common share for each existing two and one-half of one (2.5) common shares, to be completed prior to the Closing Time;
- (k) “**Contracts**” (individually, a “**Contract**”) means all written outstanding contracts and agreements, leases (including the real property leases), third-party licenses, insurance policies, deeds, indentures, instruments, entitlements, commitments, undertakings and orders made by or to which a party is bound or under which a party has, or will have, any rights or obligations and includes rights to use, franchises, license and sub-licenses agreements and agreements for the purchase and sale of assets or shares;
- (l) “**Currawong Resources**” means Currawong Resources Pty Ltd, ACN 601 745 724, a wholly owned subsidiary of the Vendor;
- (m) “**Deposit**” has the meaning given to it in Section 2.2(a);
- (n) “**Encumbrances**” means mortgages, charges, pledges, security interests, liens, encumbrances, royalties, actions, claims, leases, demands and equities of any nature whatsoever or howsoever arising, including any registrations under the *Personal Property Securities Act 2009* (Cth), and any rights or privileges capable of becoming any of the foregoing;
- (o) “**Environment**” means the ambient air, all layers of the atmosphere, all water including surface water and underground water, all land, all living organisms and the interacting natural systems that include components of air, land, water, living organisms and organic and inorganic matter, and includes indoor spaces;
- (p) “**Environmental Laws**” means any applicable Laws relating to the Environment and protection of the Environment and wildlife, including endangered species; ensuring public safety from environmental hazards; protection of cultural or historic resources and inhabitants and/or indigenous people; management, treatment, storage, disposal or control of, or exposure to Hazardous Substances; releases or threatened releases of pollutants, contaminants, chemicals or industrial, toxic or Hazardous Substances, including ambient air, surface water and groundwater; and all other Laws relating to the manufacturing, processing, distribution, use, treatment, storage, disposal, handling or transport of pollutants, contaminants, chemicals or industrial, toxic or hazardous substances or wastes;
- (q) “**Governmental Entity**” means any:
  - (i) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank or tribunal;
  - (ii) any subdivision, agent, commission, board, or authority of any of the foregoing; or
  - (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;
- (r) “**Hazardous Substances**” means any solid, liquid, gas, odour, heat, sound, vibration, radiation or combination of them, waste or other substance that is prohibited, listed, defined, designated or classified as dangerous, hazardous, radioactive, corrosive, explosive, infectious, carcinogenic, mutation or toxic or a pollutant or a contaminant under

or pursuant to, or that could result in liability under, any applicable Environment Laws including petroleum and all derivatives thereof or synthetic substitutes therefor, hydrogen sulphide, arsenic, cadmium, lead, mercury, polychlorinated biphenyls (“PCBs”), PCB-containing equipment and material, mould, asbestos, asbestos-containing material, urea-formaldehyde, urea-formaldehyde-containing material and any other material or substance that may impair the natural environment, the health or life of any individual, property or plant or animal or organic life;

- (s) “**Laws**” means all statutes, regulations, statutory rules, regulatory instruments, principles of law, orders, published policies and guidelines, and terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, statutory body or self-regulatory authority within the jurisdiction of Canada and Australia, as the context requires, and the term “**applicable**” with respect to such Laws and in the context that refers to one or more Persons means that such Laws apply to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities;
- (t) “**Material Adverse Change**” means any change, effect, development, event or occurrence either individually or in the aggregate which would reasonably be expected to be, material and adverse to the business, properties, assets, operations, condition, affairs, liabilities (contingent or otherwise), obligations (whether absolute, conditional or otherwise) or prospects of such entity and its subsidiaries taken as a whole;
- (u) “**Material Adverse Effect**” means any matter or action that has an effect that is, or would reasonably be expected to cause a Material Adverse Change with respect to such entity and its subsidiaries taken as a whole, and “**Materially Adversely Affected**” will have a corresponding meaning;
- (v) “**Material Contract**” means any Contract to which a person is a party and which is material to such person, including any Contract: (i) the termination of which would have a Material Adverse Effect on such person; (ii) any contract which would result in payments to or from such person or its subsidiaries (if any) in excess of \$10,000, whether payable in one payment or in successive payments; (iii) any agreement or commitment relating to the borrowing of money or to capital expenditures; and (iv) any agreement or commitment not entered into in the ordinary course of business;
- (w) “**Minerals**” means all ores and concentrates or metals derived from them, containing precious, base, and/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 Mineral Rights and other instruments of title under which the Property is held;
- (x) “**Mineral Rights**” means:
  - (i) prospecting licences, exploration licences, mining claims (whether patented or unpatented), mining leases, mining licences, mineral concessions, mining licences of occupation, and other forms of mineral tenure or other rights to Minerals, or to work upon lands for the purpose of searching for, developing or extracting Minerals under any form of mineral title recognized under the laws applicable in Victoria State, Australia, whether contractual, statutory or otherwise; or
  - (ii) any interest in any Mineral Right;

- (y) “**MRSD Act**” means the *Mineral Resources (Sustainable Development) Act 1990 (Vic)*;
- (z) “**NI 43-101**” has the meaning given to it in Section 2.3(a);
- (aa) “**Other Rights**” means any interest in real property, whether freehold, leasehold, license, right of way, easement, any other surface or other right in relation to real property, and any right, licence or permit in relation to the use or diversion of water, but excluding any Mineral Rights, in respect of the Property;
- (bb) “**Outside Date**” means the date that is 150 days following the date of this Agreement, or such other date as may be mutually agreed in writing by the Parties;
- (cc) “**Parties**” means BC Subco, the Vendor and the Purchaser and “**Party**” means any one of them;
- (dd) “**Permits**” has the meaning given to it in Section 3.2(11)(l);
- (ee) “**Person**” includes any individual, firm, partnership, joint venture, venture capital fund, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate, corporation, company, unincorporated association or organization, Governmental Entity, syndicate or other entity, whether or not having legal status;
- (ff) “**Property**” means the Mineral Rights and Other Rights comprising the Reedy Creek and Providence Projects, located in Victoria State, Australia, as described in Schedule “A”, together with any present or future renewal, extension, modification, substitution, amalgamation or variation of any of those Mineral Rights or Other Rights (whether granting or conferring the same, similar or any greater rights and whether extending over the same or a greater or lesser domain);
- (gg) “**Purchase Price**” has the meaning given to it in Section 2.2;
- (hh) “**Purchased Share**” has the meaning given to it on the first page of this Agreement;
- (ii) “**Purchaser Public Disclosure Record**” means all documents filed by the Purchaser or on behalf of the Purchaser with Canadian securities regulators on SEDAR+ since January 1, 2023;
- (jj) “**Remedial Action**” means any remedial order, including any notice of non-compliance, order, other complaint, direction or sanction issued, filed or imposed by any Governmental Entity under Environmental Laws, with respect to the existence of Hazardous Substances on, in or under the comprising the Property, or neighbouring or adjoining properties, or the release of any Hazardous Substance from, at or on the real property comprising the Property, or with respect to any failure or neglect to comply with Environmental Laws;
- (kk) “**Reorganization**” means the transfer and assignment of the Property and all related rights, including all Mineral Rights, Other Rights, Technical Data, Permits and Material Contracts relating to the Property, from Currawong Resources to Australia Subco, to be completed prior to Closing;
- (ll) “**Subsidiaries**” means BC Subco and Australia Subco;

- (mm) “**Subsidiary Material Contracts**” has the meaning given to it in Section 3.2(7);
- (nn) “**Tax**” or “**Taxes**” (including, with correlative meaning, “**Taxable**”) means all federal, provincial, state, local and foreign taxes, assessments, levies, duties, impositions, withholdings and other governmental charges (including taxes based upon or measured by gross receipts, income, profits, sales, use or occupation, and value added, ad valorem, transfer, franchise, withholding, payroll, social security, employment, excise and property taxes), and other assessments or similar charges in the nature of a tax including Canada Pension Plan and provincial pension plan contributions, employment insurance and unemployment insurance premiums and workers compensation premiums, together with all interest, penalties and additions imposed with respect to such amounts and any obligations under any agreements or arrangements with any other person with respect to such amounts;
- (oo) “**Tax Act**” means the *Income Tax Act* (Canada);
- (pp) “**Tax Election Form**” has the meaning given to it in Section 2.4;
- (qq) “**Tax Election Provision**” has the meaning given to it in Section 2.4;
- (rr) “**Tax Returns**” means all Tax returns, reports and forms (including withholding tax returns) for a Taxable period required to be filed by applicable federal, state, local or foreign Tax laws;
- (ss) “**Technical Data**” means all scientific and technical information relating to the Property whether in physical or electronic form, including, without limiting the generality of the foregoing, digital files, drill core, rejects and metallurgical samples, that is in the possession or control of the Vendor, Currawong Resources, BC Subco, Australia Subco or any other subsidiary of the Vendor; and
- (tt) “**Transaction**” has the meaning given to it on the first page of this Agreement;
- (uu) “**TSXV**” means the TSX Venture Exchange.

## 1.2 Best of Knowledge

Any reference herein to “the best of the knowledge” of a Party will be deemed to mean the actual knowledge of the Party and the best of the knowledge which they would have had if they had conducted a diligent inquiry into the relevant subject matter.

## 1.3 Schedules

The Schedules which are attached to this Agreement are incorporated into this Agreement by reference and are deemed to be part hereof.

## 1.4 Currency

Unless otherwise indicated, all dollar amounts referred to in this Agreement are in Canadian dollars.

### **1.5 Choice of Law and Attornment**

This agreement, except as provided in Section 4.2, will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. The Parties agree that the courts of the Province of British Columbia will have non-exclusive jurisdiction to determine all disputes and claims arising between the Parties.

### **1.6 Interpretation Not Affected by Headings or Party Drafting**

The division of this Agreement into articles, sections, paragraphs, subsections and clauses and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. The terms “this Agreement”, “hereof”, “herein”, “hereunder” and similar expressions refer to this Agreement and the Schedules hereto and not to any particular article, section, paragraph, clause or other portion hereof and include any agreement or instrument supplementary or ancillary hereto. Each Party hereto acknowledges that it and its legal counsel have reviewed and participated in settling the terms of this Agreement, and the Parties hereby agree that any rule of construction to the effect that any ambiguity is to be resolved against the drafting Party will not be applicable in the interpretation of this Agreement.

### **1.7 Number and Gender**

In this Agreement, unless there is something in the subject matter or context inconsistent therewith:

- (a) words in the singular number include the plural and such words will be construed as if the plural had been used;
- (b) words in the plural include the singular and such words will be construed as if the singular had been used; and
- (c) words importing the use of any gender will include all genders where the context or Party referred to so requires, and the rest of the sentence will be construed as if the necessary grammatical and terminological changes had been made.

### **1.8 Time of Essence**

Time will be of the essence hereof.

## **ARTICLE 2 PURCHASE OF SHARES**

### **2.1 Purchase of Purchased Share**

Subject to the terms and conditions hereof, the Vendor covenants and agrees to sell, assign and transfer to the Purchaser and the Purchaser covenants and agrees to purchase from the Vendor, all rights, title and interest in and to the Purchased Share, free and clear of all Encumbrances.

### **2.2 Purchase Price**

In consideration for the acquisition of the Purchased Share, the Purchaser will:

- (a) within five (5) Business Days of the date of the Effective Date, pay the Vendor (via a third-party payor) a deposit in the sum of \$500,000 in cash (the “**Deposit**”), in accordance with the instructions of the Vendor, which shall be non-refundable unless (i) the Vendor fails to

obtain approval of the TSXV for the Transaction (if required) prior to the Outside Date or (ii) this Agreement is terminated by the Purchaser as a result of material breach of this Agreement by the Vendor in accordance with Section 8.1(c) of this Agreement, in which case the Deposit will be immediately refundable. For greater certainty, the Deposit will not be refundable if the Transaction is terminated for any other reason;

- (b) on the Closing Date, pay to the Vendor the sum of \$500,000 in cash (the “**Cash Payment**”); and
- (c) on the Closing Date, issue to the Vendor 6,000,000 post-Consolidation common shares in the capital of the Purchaser (the “**Consideration Shares**”) at a deemed price per Consideration Share equal to the closing price of the Purchaser’s common shares on the TSXV on the last trading date immediately prior to the date of this Agreement (as adjusted by the Consolidation).

(collectively, the “**Purchase Price**”).

### **2.3 Contingent Post-Closing Payments**

- (a) In addition to the payment of the Purchase Price as provided in Section 2.2, the Purchaser shall pay to the Vendor the following contingent post-Closing payments:
  - (i) in the event a technical report is published in accordance with National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* (“**NI 43-101**”) which establishes on any portion of the Property a mineral resource in any combination of a measured, indicated, inferred resource, of at least 1,000,000 ounces of gold and/or gold equivalent prepared in accordance with the Canadian Institute of Mining (“**CIM**”) Definition Standards on Mineral Resources and Mineral Reserves adopted by CIM Council, as amended, then within five (5) Business Days of the publication of the technical report, the Purchaser will make a cash payment of \$1,000,000 to the Vendor;
  - (ii) in the event of Commercial Production of gold ore or concentrate on any portion of the Property, then within five (5) Business Days of the commencement of Commercial Production the Purchaser will make a cash payment of \$2,000,000 to the Vendor, and

the Vendor shall be entitled, from time to time following Closing, to assign the right to receive such payments or any portion thereof.

- (b) The Purchaser shall be entitled to assign its obligations under Section 2.3(a) to any Person to whom it has transferred all of its undivided interest in the Property, or an undivided interest in a subsidiary of the Purchaser holding the Property, without the consent of the Vendor, provided that, prior to the completion of such assignment, such Person agrees in writing to be bound by and assume all of the Purchaser’s obligations under Section 2.3(a) of this Agreement.

### **2.4 Tax Election**

- (a) The Purchaser agrees that, at the request and expense of the Vendor, the Purchaser will jointly elect with the Vendor for the provisions of subsection 85(1) or (2) of the Tax Act

and any equivalent provision under provincial legislation (each a “**Tax Election Provision**”) to apply to the Purchased Share acquired by the Purchaser from the Vendor. In order to make any such election, the Vendor will prepare any prescribed election form (each a “**Tax Election Form**”) and deliver any such Tax Election Form to the Purchaser. Upon receipt, the Purchaser will sign the Tax Election Form and deliver a copy of the Tax Election Form to the Vendor by mail using the address that the Vendor provided to the Purchaser in the Tax Election Form within five (5) Business Days of receipt thereof. It will be the sole responsibility of the Vendor making the request to file the Tax Election Form with the Canada Revenue Agency or relevant provincial Governmental Entity. The Purchaser will not be liable for any damages arising to the Vendor for a late filing of a Tax Election Form or any errors or omissions on a Tax Election Form.

- (b) Notwithstanding anything contained in this Agreement, the Purchaser does not assume and will not be liable for any taxes under the Tax Act or under provincial legislation or any other amount whatsoever which may be or become payable by the Vendor including, without limiting the generality of the foregoing, any Tax resulting from or arising as a consequence of the sale by the Vendor to the Purchaser of the Purchased Share herein contemplated, or the availability (or lack thereof) of any Tax Election Provision, or the content or impact of any election made under any Tax Election Provision.

## 2.5 Resale Restrictions

- (a) The Vendor acknowledges that the Consideration Shares issued pursuant to this Agreement may be subject to restrictions on resale in accordance with applicable securities laws and the policies of the TSXV. The Purchaser assumes no registration, prospectus or other such resale facilitation obligation hereunder, and the Vendor is solely responsible for its compliance with applicable securities laws related to the resale of its Consideration Shares.
- (b) In addition to any resale restrictions applied pursuant to applicable securities laws and the policies of the TSXV, as described above, the Vendor agrees that:
  - (i) 800,000 Considerations issued pursuant to this Agreement will not be subject to voluntary restrictions on transfer;
  - (ii) 1,600,000 Consideration Shares issued pursuant to this Agreement will be subject to voluntary restrictions on transfer for a period of four (4) months commencing on the date of issuance, with 400,000 of such Consideration Shares released every one (1) month following the Closing Date, and the certificates representing the Consideration Shares subject to the voluntary resale restrictions set out in this Section 2.5(b)(ii) will bear legends substantially in the following form:

**“The securities represented hereby shall not be offered, sold, transferred, pledged, hypothecated or otherwise traded before the date that is [insert date that is 1/2/3/4 months from the Closing Date, as applicable].”**
  - (iii) 3,600,000 Consideration Shares issued pursuant to this Agreement will be subject to voluntary restrictions on transfer for a period of thirty-six (36) months commencing on the date of issuance, with 600,000 Consideration Shares released every six (6) months following the Closing Date, and the certificates representing

the Consideration Shares subject to the voluntary resale restrictions set out in this Section 2.5(b)(iii) will bear legends substantially in the following form:

**“The securities represented hereby shall not be offered, sold, transferred, pledged, hypothecated or otherwise traded before the date that is [insert date that is 6/12/18/24/30/36 months from the Closing Date, as applicable].”**

### ARTICLE 3 REPRESENTATIONS AND WARRANTIES

#### 3.1 Representations and Warranties of the Purchaser

The Purchaser hereby represents and warrants to BC Subco and the Vendor as follows, and acknowledges that BC Subco and the Vendor are relying upon the accuracy of each of such representations and warranties in connection with the completion of the Transaction:

(1) Organization

The Purchaser is duly organized, validly existing and in good standing under the laws of the jurisdiction of its incorporation and has all requisite power and authority to conduct the business and activities currently conducted by it.

(2) Authority and Binding Obligation

The Purchaser has all requisite corporate power and authority to enter into this Agreement and to perform all of its obligations under this Agreement. The Purchaser has taken all necessary actions, steps and corporate and other proceedings to approve or authorize, validly and effectively, the entering into of, and the execution, delivery and performance of, this Agreement. The Purchaser has duly executed and delivered this Agreement. This Agreement is a legal, valid and binding obligation of the Purchaser, enforceable against it in accordance with its terms subject to (i) bankruptcy, insolvency, moratorium, reorganization and other laws relating to or affecting the enforcement of creditors' rights generally and (ii) the fact that equitable remedies, including the remedies of specific performance and injunction, may only be granted in the discretion of a court.

(3) Share Capital

(a) The authorized share capital of the Purchaser consists of common shares, first preferred shares and second preferred shares, of which 43,633,174 common shares, nil first preferred shares and nil second preferred shares are issued and outstanding on a pre-Consolidation basis. There are no convertible securities, options, warrants or rights outstanding to acquire shares in the capital of the Purchaser.

(b) At the Closing Time, the Consideration Shares will be validly allotted and issued by the Purchaser as fully-paid and non-assessable common shares of the Purchaser.

(4) Contractual and Regulatory Approvals

No approval, authorization, or consent of, or filing by, the Purchaser with, or notification to, any Governmental Entity or other Person is necessary to:

- (a) authorize the execution and delivery of this Agreement by the Purchaser; or
- (b) authorize the Purchaser to complete the Transaction;

other than the approval of the shareholders of the Purchaser and except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent or materially delay the Purchaser from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on the Purchaser.

(5) Compliance with Charter Documents, Agreements and Laws

The execution, delivery and performance of this Agreement and each of the other agreements contemplated or referred to herein by the Purchaser, and the completion of the Transaction, will not conflict with nor constitute or result in a violation or material breach of or material default under, or cause the acceleration of any obligations of the Purchaser under:

- (a) any term or provision of any of the constating documents of Purchaser or any director or shareholder minutes;
- (b) the terms of any agreement (written or oral), indenture, instrument or understanding or other obligation or restriction to which the Purchaser is a party; or
- (c) any term or provision of any order or decree of any court, governmental authority or regulatory body or any law or regulation of any jurisdiction.

(6) Reporting Issuer Status and Stock Exchange Listing

The Purchaser is a reporting issuer in the provinces of Alberta, British Columbia, Manitoba and Ontario. The common shares of the Purchaser are listed on the NEX Board of the TSXV and the Purchaser is not in material default of any of the listing requirements of the NEX Board of the TSXV.

(7) Purchaser Public Disclosure Record

Purchaser has filed all documents in the Purchaser Public Disclosure Record required to be filed by it in accordance with applicable securities laws with the Canadian securities regulators. The documents comprising the Purchaser Public Disclosure Record: (i) did not, as of their respective dates or dates of amendment, if applicable, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein not misleading in light of the circumstances under which they were made; and (ii) complied in all material respects with applicable securities laws at the time they were filed or furnished.

### **3.2 Representations and Warranties by BC Subco and the Vendor**

BC Subco and the Vendor jointly and severally represent and warrant to the Purchaser as follows, and acknowledge that the Purchaser is relying upon the accuracy of each of such representations and warranties in connection with the completion of the Transaction:

(1) Organization

- (a) BC Subco is duly incorporated and validly existing in all respects under the laws of its jurisdiction of incorporation and has all necessary corporate power and authority to own, lease or otherwise hold or to dispose of its properties and assets and to carry on its business as it is now being conducted and proposed to be conducted.
- (b) Immediately prior to the Closing Time, Australia Subco will be duly incorporated and validly existing in all respects under the laws of its jurisdiction of incorporation and will have all necessary corporate power and authority to own, lease or otherwise hold or dispose of its properties and assets and to carry on its business as it is then being conducted and proposed to be conducted.
- (c) BC Subco is duly licensed, registered and qualified as a corporation to do business, is up-to-date in the filing of all required corporate returns and other notices and filings and is otherwise in good standing in all respects, in each jurisdiction where it carries on business.
- (d) Immediately prior to the Closing Time, Australia Subco will be duly licensed, registered and qualified as a corporation to do business, will be up-to-date in the filing of all required corporate returns and other notices and filings and will be otherwise in good standing in all respects, in each jurisdiction where it carries on business.

(2) Authority and Binding Obligation

- (a) Each of the Vendor and BC Subco has good right, full power and authority to enter into this Agreement and to perform all of its obligations under this Agreement. Each of the Vendor and BC Subco has taken all necessary actions, steps and corporate and other proceedings to approve or authorize, validly and effectively, the entering into of, and the execution, delivery and performance of, this Agreement. This Agreement has been duly executed and delivered by the Vendor and BC Subco. This Agreement is a legal, valid and binding obligation of the Vendor and BC Subco enforceable against it in accordance with its terms subject to (i) bankruptcy, insolvency, moratorium, reorganization and other laws relating to or affecting the enforcement of creditors' rights generally and (ii) the fact that equitable remedies, including the remedies of specific performance and injunction, may only be granted in the discretion of a court.

(3) Share Capital

- (a) The authorized share capital of BC Subco consists of an unlimited number of Common Shares, of which one (1) Common Share, being the Purchased Share, is issued and outstanding. There are no convertible securities, options, warrants or rights outstanding to acquire shares in the capital of BC Subco.
- (b) The Purchased Share has been validly allotted and issued by BC Subco and is a fully-paid and non-assessable Common Share.
- (c) Immediately prior to the Closing Time, the issued share capital of Australia Subco will consist of one (1) or more ordinary share(s). Immediately prior to the Closing Time, there will be no other shares or convertible securities, options, warrants or rights outstanding to acquire shares in the capital of Australia Subco.

(4) Title to Shares

- (a) The Vendor is the registered and beneficial holder of the Purchased Share, with good and marketable title thereto, free and clear of all Encumbrances of any nature whatsoever and as of the date hereof there are, and as of the Closing Time there will be, no other shares of BC Subco issued and outstanding and neither the Vendor or any other person has or will have any rights or options to receive or acquire additional shares of BC Subco. There are no restrictions of any kind on the transfer of the Purchased Share except those set out in the constating documents of BC Subco and applicable Laws.
- (b) The Vendor has good right, full power and absolute authority to assign, sell and transfer the Purchased Share in accordance with the terms of this Agreement, free and clear of all Encumbrances of any nature whatsoever.
- (c) The Vendor is a resident of Canada for the purposes of the Tax Act.

Immediately prior to the Closing Time BC Subco will be the registered and beneficial holder of 100% of the issued and outstanding shares of Australia Subco, with good and marketable title thereto, free and clear of all Encumbrances of any nature whatsoever, and as immediately prior to the Closing Time, there will be, no other shares of Australia Subco issued and outstanding and neither the Vendor, BC Subco or any other person has or will have any rights or options to receive or acquire additional shares of Australia Subco.

(5) No Other Purchase Agreements

No Person has any agreement, option, understanding or commitment, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, option or commitment, including convertible securities, warrants or convertible obligations of any nature, for:

- (a) the purchase, subscription, allotment or issuance of, or conversion into, any of the unissued shares of BC Subco; or
- (b) the purchase from the Vendor of the Purchased Share.

Immediately prior to the Closing Time, no Person will have any agreement, option, understanding or commitment, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, option or commitment, including convertible securities, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of, or conversion into, any of the unissued shares of Australia Subco.

(6) Contractual and Regulatory Approvals

None of the Vendor or BC Subco is under any obligation, contractual or otherwise, to request or obtain the consent of any Person, and no permits, licenses, certifications, authorizations or approvals of, or notifications to, any Governmental Entity are required to be obtained by the Vendor or BC Subco, in connection with the execution, delivery or performance by the Vendor or BC Subco of this Agreement or the completion of the Transaction, or where the Vendor or BC Subco may have had obligations, contractual or otherwise, to request or obtain the consent of any Person, or permits, licenses, certifications, authorizations or approvals of, or notifications to, any Governmental Entity in connection with the execution, delivery or performance by the Vendor or BC Subco of this Agreement or the completion of the Transaction, these have been requested, obtained, permitted, licensed, certified, authorized, approved or notified as applicable and in accordance with such obligations.

Immediately prior to the Closing Time, Australia Subco will not be under any obligation, contractual or otherwise, to request or obtain the consent of any Person, and no permits, licenses, certifications, authorizations or approvals of, or notifications to, any Governmental Entity are required to be obtained by the Vendor or BC Subco, in connection with the execution, delivery or performance by the Vendor or BC Subco of this Agreement or the completion of the Transaction, or where the Vendor or BC Subco may have had obligations, contractual or otherwise, to request or obtain the consent of any Person, or permits, licenses, certifications, authorizations or approvals of, or notifications to, any Governmental Entity in connection with the execution, delivery or performance by the Vendor or BC Subco of this Agreement or the completion of the Transaction, these have been requested, obtained, permitted, licensed, certified, authorized, approved or notified as applicable and in accordance with such obligations.

(7) Compliance with Charter Documents, Agreements and Laws

The execution, delivery and performance of this Agreement and each of the other agreements contemplated or referred to herein by BC Subco or the Vendor, and the completion of the Transaction, will not conflict with nor constitute or result in a violation or material breach of or material default under, or cause the acceleration of any obligations of the Vendor or the Subsidiaries, as applicable, under:

- (a) any term or provision of any of the constating documents of the Subsidiaries or any director or shareholder minutes;
- (b) the terms of any agreement (written or oral), indenture, instrument or understanding or other obligation or restriction to which any of the Vendor or BC Subco is a party, and immediately prior to the Closing Time to which Australia Subco would be a party; or
- (c) any term or provision of any order or decree of any court, governmental authority or regulatory body or any law or regulation of any jurisdiction.

All of the Material Contracts of the Subsidiaries and any Material Contract relating to the Property which will be assigned to either of the Subsidiaries in connection with the Reorganization (the “**Subsidiary Material Contracts**”), together with this Agreement, and after the execution and delivery hereof, all ancillary agreements contemplated herein, constitute all the Material Contracts of the Subsidiaries. Each of the Subsidiary Material Contracts entered into on or prior to the Effective Date is, and immediately prior to the Closing Time each of the Subsidiary Material Contracts will be, in full force and effect, unamended, and there exists no default, warranty claim or other obligation or liability or event, occurrence, condition or act (including the purchase and sale of the Purchased Share hereunder and the other transactions contemplated hereunder) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default, or give rise to a warranty claim or other obligation or liability thereunder. BC Subco has not, and immediately prior to the Closing Time Australia Subco will not have, violated or breached, in any material respect, any of the terms or conditions of any respective Subsidiary Material Contract, and to the best of the knowledge of the Vendor, all of the covenants to be performed by any other party thereto at a particular time have been fully and properly performed as at such date. The Vendor has provided the Purchaser with copies of all Subsidiary Material Contracts available as at the Effective Date, and immediately prior to the Closing Time, the Vendor will have provided the Purchaser with copies of all Subsidiary Material Contracts.

(8) Corporate Records

The corporate records and minute books of BC Subco contain complete and accurate minutes or written resolutions, as the case may be, of all meetings or actions by written resolution in lieu of holding such a meeting, of the directors and shareholders of BC Subco at which resolutions were passed or adopted, as the

case may be, since its incorporation. Immediately prior to the Closing Time, the corporate records and minute books of Australia Subco will contain complete and accurate minutes or written resolutions, as the case may be, of all meetings or actions by written resolution in lieu of holding such a meeting, of the directors and shareholders of Australia Subco at which resolutions were passed or adopted, as the case may be, since its incorporation.

(9) Shareholders Agreements, Etc.

There are no shareholders' agreements, pooling agreements, voting trusts or other similar agreements with respect to the ownership or voting of the Purchased Share.

(10) Financial Records

All financial transactions of BC Subco have been recorded in the financial books and records of BC Subco in accordance with good business practice and the financial statements present fairly the financial condition of BC Subco as of the date thereof. Immediately prior to the Closing Time, all financial transactions of Australia Subco will have been recorded in the financial books and records of Australia Subco in accordance with good business practice. BC Subco has no liabilities, contingent or otherwise, as of the date hereof and BC Subco and Australia Subco will have no liabilities as of Closing.

(11) Mineral Rights

- (a) Schedule "A" of this Agreement provides a complete list and description of all of the Mineral Rights comprising the Property.
- (b) Immediately prior to the Closing Time, the Subsidiaries will not own, directly or indirectly, any assets, properties or rights, including securities or other ownership interests in any Person, other than the Property.
- (c) As of the Effective Date Currawong Resources is, and immediately prior to the Closing Time Australia Subco will be, the sole legal and beneficial owner of all right, title and interest in and to the Property, free and clear of any Encumbrances.
- (d) As of the Effective Date, and immediately prior to the Closing Time, all of the Mineral Rights comprising the Property have been properly located and recorded in compliance with applicable Laws and are comprised of valid and subsisting mineral claims.
- (e) The Mineral Rights comprising the Property are in good standing under applicable Laws and all work required to be performed and filed in respect thereof has been, or will continue to be, performed and filed, all Taxes, rentals, fees, expenditures and other payments in respect thereof have been paid, or will continue to be, or incurred and all filings in respect thereof have been made as of the Effective Date, or will be made immediately prior to the Closing Time, by Currawong Resources or Australia Subco.
- (f) To the best of the knowledge of the Vendor and BC Subco, there is no material adverse claim against or challenge to the title to or ownership of any of the Mineral Rights comprising the Property as of the Effective Date.
- (g) As of the Effective Date no Person other than Currawong Resources, and immediately prior to the Closing Time no Person other than Australia Subco, will have any interest in any of

the Mineral Rights comprising the Property or the production or profits therefrom or any royalty in respect thereof or any right to acquire any such interest.

- (h) There are no back-in rights, earn-in rights, rights of first refusal or similar provisions or rights in favour of third parties which affect Currawong Resources interest in any of the Mineral Rights comprising the Property, and immediately prior to the Closing Time there will be no back-in rights, earn-in rights, rights of first refusal or similar provisions or rights in favour of third parties which affect Australia Subco's interest in any of the Mineral Rights comprising the Property, except pursuant to applicable Laws.
- (i) To the best of the knowledge of the Vendor and Australian Subco there are no material restrictions on the ability of the Vendor or BC Subco to use, transfer or exploit any of the Mineral Rights comprising the Property, except pursuant to applicable Laws.
- (j) Neither the Vendor, Currawong Resources, BC Subco nor immediately prior to the Closing Time Australia Subco will have received any notice, whether written or oral, from any non-governmental organization, community, community group, aboriginal peoples or aboriginal group or any Governmental Entity of any revocation or intention to revoke any interest of Australia Subco in any of the Mineral Rights comprising the Property.
- (k) Other than the access agreements in respect of the Property to be re-entered into with certain landowners, as of the Effective Date Currawong Resources has, and immediately prior to the Closing Time Australia Subco will have, all subsurface rights and sufficient access permissions from landowners, any non-governmental organization, community, community group, aboriginal peoples or aboriginal group or Governmental Entity permitting the use of land by Australia Subco, and mineral interests that are required to undertake activities as presently contemplated in respect of the Mineral Rights comprising the Property, and the Vendor and BC Subco are not aware of any impediments to access to the Mineral Rights comprising the Property.
- (l) As of the Effective Date Currawong Resources has, and immediately prior to the Closing Time Australia Subco will have, all permits, licences, certificates of authority, orders and approvals of, and will have made all filings, applications and registrations with, applicable Governmental Entities and other persons that are required in order to permit it to carry on its business as presently conducted with respect to the Mineral Rights comprising the Property (the "**Permits**"), except for such permits, licences, certificates, orders, filings, applications and registrations, the failure to have or make, individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on Currawong Resources (prior to the Reorganization,) or, on Australia Subco (following the Reorganization), and, immediately prior to the Closing Time, all such permits, licenses, certificates of authority, orders and approvals will be in good standing and fully complied with in all material respects.

(12) Environmental Conditions

- (a) Each of the Vendor, Currawong Resources and their affiliates, as applicable, have, and immediately prior to the Closing Time each of the Subsidiaries and their affiliates, as applicable, will have, carried on its operations in respect of the Mineral Rights comprising the Property in strict compliance with all applicable Environmental Laws.

- (b) Each of the Vendor and its affiliates, as applicable, have not, and immediately prior to the Closing Time each of the Subsidiaries and their affiliates, as applicable, will not have, treated or disposed of, or arranged for the treatment or disposal of, any Hazardous Substances at any of the Mineral Rights comprising the Property (A) listed on any list of hazardous sites or sites requiring Remedial Action issued by any Governmental Entity; (B) to the best of the knowledge of the Vendor and BC Subco, proposed for listing on any list issued by any Governmental Entity of hazardous sites or sites requiring Remedial Action, or any similar federal, state or provincial lists; (C) which is the subject of enforcement actions by any Governmental Entity that creates the reasonable potential for any proceeding, action, or other claim against the Vendor, the Subsidiaries and their affiliates; or (D) which does not have the appropriate permits according to the applicable Laws.
- (c) Each of the Vendor and its affiliates has not, and immediately prior to the Closing Time each of the Subsidiaries and their affiliates will not have, caused or permitted the release of any Hazardous Substances on or to any property comprising the Mineral Rights in such a manner as: (A) would reasonably be expected to impose liability for cleanup, natural resource damages, loss of life, personal injury, nuisance or damage to other property, except to the extent that such liability would not have a Material Adverse Effect on the Subsidiaries; or (B) would be reasonably expected to result in the imposition of a lien, charge or other encumbrance or the expropriation of the Property.
- (d) Each of the Vendor and its affiliates, as applicable, has not, and immediately prior to the Closing Time each of the Subsidiaries and their affiliates, as applicable, will not have, received from any Person or Governmental Entity any notice, formal or informal, of any proceeding, action or other claim, liability or potential liability arising under any Environmental Law that is pending as of the date of this Agreement in respect of the Property.

(13) Liabilities

On the Closing Date, there will be no liabilities of the Subsidiaries (including any liabilities pursuant to the Subsidiary Material Contracts), other than the Mineral Rights comprising the Property.

(14) Litigation

There are no actions, suits or proceedings, judicial or administrative pending or, to the best of the knowledge of the Vendor and BC Subco, threatened, by or against or affecting BC Subco or the Mineral Rights comprising the Property, at law or in equity, or before or by any court or Governmental Entity. Immediately prior to the Closing Time, there will be no actions, suits or proceedings, judicial or administrative pending or, to the best of the knowledge of the Vendor and BC Subco, threatened, by or against or affecting Australia Subco, at law or in equity, or before or by any court or Governmental Entity.

(15) Tax

- (a) All Tax Returns required to be filed by or on behalf of BC Subco have been duly filed on a timely basis and such Tax Returns are true, complete and correct in all material respects. All Taxes shown to be payable on the Tax Returns or on subsequent assessments with respect thereto have been paid in full on a timely basis, and no other Taxes are payable by BC Subco with respect to items or periods covered by such Tax Returns.

- (b) Immediately prior to the Closing Time, all Tax Returns required to be filed by or on behalf of Australia Subco will have been duly filed on a timely basis and such Tax Returns will be true, complete and correct in all material respects. Immediately prior to the Closing Time, all Taxes shown to be payable on the Tax Returns or on subsequent assessments with respect thereto will have been paid in full on a timely basis, and no other Taxes will be payable by Australia Subco with respect to items or periods covered by such Tax Returns.
- (c) BC Subco is not in arrears with respect to any required withholdings or installment payments of any Tax and no waiver has been filed for a taxation year of BC Subco under applicable Laws.
- (d) Immediately prior to the Closing Time, Australia Subco will not be in arrears with respect to any required withholdings or installment payments of any Tax and no waiver will have been filed for a taxation year of Australia Subco under applicable Laws.
- (e) To the best of the knowledge of the Vendor and BC Subco, no examination or assessment of any Tax Return filed by BC Subco by any Governmental Entity is now in progress and, to the best of the knowledge of the Vendor and BC Subco, there are no material claims now threatened or pending against BC Subco in respect of Taxes or any matters under discussion with any Governmental Entity relating to Taxes.
- (f) Immediately prior to the Closing Time, to the best of the knowledge of the Vendor and BC Subco, no examination or assessment of any Tax Return filed by Australia Subco by any Governmental Entity will be then in progress and, to the best of the knowledge of the Vendor and BC Subco, there will be no material claims now threatened or pending against Australia Subco in respect of Taxes or any matters under discussion with any Governmental Entity relating to Taxes.
- (g) There are no actions, suits, proceedings, audits, investigations or claims in progress, or, to the best of the knowledge of the Vendor and BC Subco, now threatened or pending against BC Subco which could result in a liability in respect of Taxes, charges or levies of any Governmental Entity, penalties, interest, fines, assessments or reassessments relating to Taxes, governmental charges, penalties, interest, fines, assessments or reassessments asserted by any such Governmental Entity.
- (h) Immediately prior to the Closing Time, there will be no actions, suits, proceedings, audits, investigations or claims in progress, or, to the best of the knowledge of the Vendor and BC Subco, then threatened or pending against Australia Subco which could result in a liability in respect of Taxes, charges or levies of any Governmental Entity, penalties, interest, fines, assessments or reassessments relating to Taxes, governmental charges, penalties, interest, fines, assessments or reassessments asserted by any such Governmental Entity.

(16) Reorganization

None of the Purchaser, the Subsidiaries or the Property will become subject to any tax or other liabilities as a result of the Reorganization. This clause is to be construed in reference to the applicable laws of the jurisdiction in which such taxes or other liabilities would arise.

**ARTICLE 4**  
**SURVIVAL OF REPRESENTATIONS AND WARRANTIES**

**4.1 Survival of Warranties**

The representations and warranties made by each of the Parties and contained in this Agreement, or contained in any document or certificate given in order to carry out the transactions contemplated hereby, will survive the Closing Date and will continue in full force and effect for the benefit of the other Parties hereto for a period of 24 months from the Closing Date.

**4.2 Applicable Law on Representations and Warranties**

- (a) The representations and warranties made by each of the Parties and contained in this Agreement, or contained in any document or certificate given in order to carry out the transactions contemplated hereby, will be construed in reference to and governed by the Australian Law in relation to the representations and warranties made at Sections 3.2(11)-(14).
- (b) All other representations and warranties made by each of the Parties and contained in this Agreement, or contained in any document or certificate given in order to carry out the transactions contemplated hereby, will be construed in reference to and governed by Section 1.5 of this Agreement.

**ARTICLE 5**  
**COVENANTS**

**5.1 Covenants of BC Subco and the Vendor**

BC Subco and the Vendor covenant and agree that, from the date of the Agreement to the Closing Time, except with respect to any matter contemplated by this Agreement or any transaction contemplated by this Agreement or otherwise required by applicable Law, or with the consent of the Purchaser, such consent not to be unreasonably withheld, conditioned or delayed, BC Subco and the Vendor will:

- (a) take all actions within their control to ensure that the representations and warranties in Section 3.2 remain true and correct at the Closing Time (other than as contemplated by this Agreement), with the same force and effect as if such representations and warranties were made at and as of the Closing Time (other than as contemplated by this Agreement), and to satisfy or cause to be satisfied the conditions in Article 6;
- (b) promptly inform the Purchaser of any facts that come to its attention which would cause any of the Vendor's or BC Subco's representations and warranties in this Agreement to be untrue in any material respect;
- (c) duly observe and perform each and every one of the covenants and agreements set forth in this Agreement;
- (d) promptly inform the Purchaser in writing of any Material Adverse Change in respect of the Subsidiaries;

- (e) cause each of the Subsidiaries to conduct its business and affairs and maintain its Mineral Rights, and not take any action except in, the usual, ordinary and regular course of business consistent with past practice or in connection with the completion of the Transaction;
- (f) use all commercially reasonable efforts to procure that all necessary steps and corporate proceedings are taken in order to facilitate the Transaction, including the transfer of the Purchased Share to the Purchaser;
- (g) in a timely and expeditious manner:
  - (i) obtain the approval of the directors of the Vendor and BC Subco of all matters required to be approved in connection with the Transaction;
  - (ii) file and/or deliver any document or documents as may be required in order for the Transaction as contemplated herein to be effective; and
  - (iii) file and/or deliver any document or documents required pursuant to applicable laws or the policies of the TSXV in connection with the Transaction, including providing carve out financial information and technical information relating to the Property to support the Purchaser's application to the TSXV for approval of the Transaction, provided that the Purchaser will be responsible for all costs associated with the documentation necessary in support of such application;
- (h) cause the Subsidiaries not to:
  - (i) permit the sale of the Purchased Share or issue any additional securities in the Subsidiaries;
  - (ii) make any material change to its business or affairs;
  - (iii) declare or pay any dividend or other distribution; or
  - (iv) take any action that could reasonably be expected to interfere with or be inconsistent with the completion of the Transaction;
- (i) prepare and file with all applicable securities commissions such notifications and fees necessary to permit, or that are required in connection with, the issuance of the Purchased Share, in each case, on a basis exempt from the prospectus requirements of the applicable securities laws;
- (j) permit the Purchaser access to the Property prior to Closing to conduct exploration activities, provided that such exploration activities will be in accordance with all applicable Laws, will not be in breach of any permits or licenses application to the Mineral Rights and provided further that the Purchaser will agree to indemnify the Vendor and the Subsidiaries in respect of any exploration activities conducted by the Purchase on the Property prior to Closing; and
- (k) use best efforts to complete the Reorganization prior to the Closing Time.

## 5.2 Covenants of the Purchaser

The Purchaser covenants and agrees that, from the date of this Agreement to the Closing Time, except with respect to any matter contemplated by this Agreement or any transaction contemplated by this Agreement or otherwise required by applicable Law, or with the consent of BC Subco and the Vendor, such consent not to be unreasonably withheld, conditioned or delayed, the Purchaser will:

- (a) take all actions within its control to ensure that the representations and warranties in Section 3.1 remain true and correct at the Closing Time (other than as contemplated by this Agreement), with the same force and effect as if such representations and warranties were made at and as of the Closing Time (other than as contemplated by this Agreement), and to satisfy or cause to be satisfied the conditions in Article 6;
- (b) promptly inform BC Subco and the Vendor of any facts that come to its attention which would cause any of the Purchaser's representations and warranties in this Agreement to be untrue in any material respect;
- (c) duly observe and perform each and every one of the covenants and agreements set forth in this Agreement;
- (d) promptly inform the Vendor in writing of any Material Adverse Change in respect of the Purchaser;
- (e) conduct its business and affairs, and not take any action except in, the usual, ordinary and regular course of business consistent with past practice or in connection with the completion of the Transaction;
- (f) use all commercially reasonable efforts to procure that all necessary steps and corporate proceedings are taken in order to facilitate the Transaction, including the issuance of the Consideration Shares to the Vendor;
- (g) in a timely and expeditious manner:
  - (i) obtain the approval of the directors of the Purchaser of all matters required to be approved in connection with the Transaction;
  - (ii) file and/or deliver any document or documents as may be required in order for the Transaction as contemplated herein to be effective; and
  - (iii) file and/or deliver any document or documents required pursuant to applicable laws or the policies of the TSXV in connection with the Transaction, including providing all documentation necessary in support of the Vendor's application to the TSXV for approval of the Transaction, provided that the Vendor will be responsible for all costs associated with the documentation necessary in support of such application;
- (h) other than as a result of financings to be completed in connection with the Transaction, not make any material change to its business or affairs;
- (i) declare or pay any dividend or other distribution; or

- (j) subject to applicable laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;
- (k) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend its constating documents as the same exist at the date of this Agreement;
- (l) take all necessary corporate action and proceedings to approve and authorize the issuance of the Consideration Shares;
- (m) prepare and file with all applicable securities commissions such notifications and fees necessary to permit, or that are required in connection with, the issuance of the Consideration Shares, in each case, on a basis exempt from the prospectus requirements of the applicable securities laws;
- (n) use best efforts to complete the Consolidation prior to the Closing Time; and
- (o) use commercially reasonable efforts to maintain the Purchaser's status as a "reporting issuer" (as defined under applicable securities legislation), not in default of the securities laws of the Provinces of Ontario, British Columbia, Alberta and Manitoba.

## **ARTICLE 6 CONDITIONS**

### **6.1 Conditions Precedent**

The respective obligations of the Parties hereto to consummate the Transaction are subject to the satisfaction, on or prior to the Closing Time, of the following conditions any of which may be waived by the mutual consent of such parties without prejudice to their rights to rely on any other or others of such conditions:

- (a) there will not be in force any order or decree restraining or enjoining the consummation of the Transaction and there will be no proceeding of a judicial or administrative nature or otherwise, in progress or threatened that relates to or results from the transactions contemplated by this Agreement that would, if successful, result in an order or ruling that would preclude completion of the transactions contemplated by this Agreement in accordance with the terms hereof;
- (b) the Agreement shall not have been terminated pursuant to Article 8;
- (c) the Consolidation shall have been completed;
- (d) the receipt of all required approvals and consents for the Transaction, including without limitation:
  - (i) the approval of the shareholders of the Purchaser, if required by applicable corporate or securities laws;
  - (ii) the approval of the shareholders of the Vendor, if required by applicable corporate or securities laws;

- (e) the Reorganization shall have been completed, as evidenced by the delivery to the Purchaser of copies of the transfer documents duly executed by all necessary parties and confirmation from the relevant governmental authority that the transfer has been registered and is effective; and
- (f) receipt of any other necessary regulatory and third party consents, approvals and authorizations as may be required in respect of the Transaction, as applicable, with all such consents, acceptances and approvals to be on terms and conditions acceptable to the Parties.

## **6.2 Conditions to the Obligations of the Purchaser**

Notwithstanding anything herein contained, the obligation of the Purchaser to complete the Transaction will be subject to the fulfilment of the following conditions at or prior to the Closing Time, and each of the Parties covenant to use its commercially reasonable efforts to ensure that such conditions are fulfilled:

- (a) the representations and warranties of BC Subco and the Vendor shall be true and correct in all material respects as at the Closing Time (other than as contemplated by this Agreement), as if such representations and warranties were made at and as of such time;
- (b) all of the terms, covenants and conditions of this Agreement to be complied with or performed by BC Subco and the Vendor at or before the Closing Time shall have been complied with or performed;
- (c) there will have been no Material Adverse Change with respect to the Subsidiaries or the Mineral Rights comprising the Property;
- (d) the distribution of the Consideration Shares pursuant to the Transaction will be exempt from prospectus and registration requirements under applicable Canadian securities laws;
- (e) there shall be no liabilities of the Subsidiaries (including any liabilities pursuant to the Subsidiary Material Contracts);
- (f) the Vendor or BC Subco will deliver a title opinion in respect of the Property in form and content satisfactory to the Purchaser and its agents, acting reasonably;
- (g) the Vendor or BC Subco will deliver an opinion of legal counsel confirming the due incorporation and corporate standing in respect of the Subsidiaries in form and content satisfactory to the Purchaser and its counsel, acting reasonably;
- (h) no inquiry or investigation (whether formal or informal) in relation to either of the Subsidiaries or its directors or officers shall have been commenced or threatened by any relevant securities commission or similar regulatory body having jurisdiction, such that the outcome of such inquiry or investigation could have a Material Adverse Effect on the Subsidiaries after giving effect to the Transaction; and
- (i) the Vendor shall have received the approval of the TSXV and any other necessary applicable regulatory authority in respect of the Transaction (if required).

The conditions contained in this Section 6.2 are for the exclusive benefit of the Purchaser and may be waived in whole or in part by the Purchaser at any time. BC Subco and the Vendor acknowledge that the waiver by the Purchaser of any condition or any part of any condition will constitute a waiver only of such

condition or such part of such condition, as the case may be, and will not constitute a waiver of any covenant, agreement, representation or warranty made by BC Subco or the Vendor herein that corresponds or is related to such condition or such part of such condition, as the case may be.

### **6.3 Conditions to the Obligations of BC Subco and the Vendor**

Notwithstanding anything herein contained, the obligation of BC Subco and the Vendor to complete the Transaction will be subject to the fulfilment of the following conditions at or prior to the Closing Time, and the Purchaser, where applicable, covenants to use its commercially reasonable efforts to ensure that such conditions are fulfilled:

- (a) the representations and warranties of the Purchaser shall be true and correct in all material respects as at the Closing Time (other than as contemplated by this Agreement), as if such representations and warranties were made at and as of such time;
- (b) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Purchaser at or before the Closing Time shall have been complied with or performed;
- (c) there will have been no Material Adverse Change with respect to the Purchaser; and
- (d) the Purchaser shall have received the approval of the TSXV and any other necessary applicable regulatory authority in respect of the Transaction.

The conditions contained in this Section 6.3 are for the exclusive benefit of BC Subco and the Vendor may be waived in whole or in part by BC Subco and the Vendor at any time. The Purchaser acknowledges that the waiver by BC Subco and the Vendor of any condition or any part of any condition will constitute a waiver only of such condition or such part of such condition, as the case may be, and will not constitute a waiver of any covenant, agreement, representation or warranty made by the Purchaser herein that corresponds or is related to such condition or such part of such condition, as the case may be.

## **ARTICLE 7 CLOSING**

### **7.1 Closing Date**

The parties will use commercially reasonable efforts to complete the Transaction by the Outside Date.

### **7.2 Deliveries on Closing**

At or prior to the Closing Time:

- (a) BC Subco and the Vendor will deliver to the Purchaser:
  - (i) a duly executed share certificate of BC Subco representing the Purchased Share registered in the name of the Purchaser;
  - (ii) a certificate of the Vendor, signed on its behalf by a senior officer, confirming the matters set out in Section 6.2(a), 6.2(b) and 6.3(c) dated as of the Closing Date;
  - (iii) certified copies dated as of the Closing Date of: (i) all constating documents of each of the Subsidiaries; (ii) resolutions of the directors of each of the Vendor and

BC Subco authorizing the execution and delivery of this Agreement and the performance by the Vendor and BC Subco of the terms of this Agreement, the transfer of the Purchased Share to the Purchaser and all related matters; and (iii) the central securities register of BC Subco evidencing the Purchased Share registered in the name of the Purchaser;

- (iv) resignations and releases from each of the directors of the Subsidiaries and resolutions consented to in writing by the directors of the Subsidiaries (and if applicable, the shareholders of the Subsidiaries) appointing nominees of the Purchaser as directors of the Subsidiaries dated as of the Closing Date;
  - (v) resignations and releases from each of the officers of the Subsidiaries and resolutions consented to in writing by the directors of the Subsidiaries appointing nominees of the Purchaser as officers of the Subsidiaries dated as of the Closing Date;
  - (vi) all Technical Data, in physical form or by providing access to the locations where such Technical Data is located, together with a certificate of an officer of BC Subco certifying that the Technical Data being provided to the Purchaser hereunder constitutes all of the Technical Data relating the Property in the possession of the Vendor or the Subsidiaries;
  - (vii) all reports and/or documents in the possession of the Vendor that have been lodged with any government department for the Mineral Rights comprising the Property as they relate to any approvals or compliance;
  - (viii) all corporate records of the Subsidiaries;
  - (ix) copies of all financial records of the Subsidiaries and the Mineral Rights comprising the Property in the possession of the Vendor; and
  - (x) a certificate of status or equivalent of each of the Subsidiaries dated no earlier than two (2) Business Days prior to the Closing Date.
- (b) The Purchaser shall deliver, or cause to be delivered, to BC Subco and the Vendor:
- (i) the Cash Payment, in accordance with the instructions of the Vendor;
  - (ii) evidence that the Consideration Shares have been issued and registered as directed by the Vendor;
  - (iii) a certificate of the Purchaser, signed on its behalf by a senior officer, confirming the matters set out in Section 6.3(a), 6.3(b) and 6.3(c) dated as of the Closing Date;
  - (iv) certified copies dated as of the Closing Date of: (i) all constating documents of the Purchaser; and (ii) resolutions of the directors of the Purchaser authorizing the execution and delivery of this Agreement, the performance by the Purchaser of the terms of this Agreement, the payment of the Cash Payment and the issuance of the Consideration Shares;

- (v) a certificate of status of the Purchaser dated no earlier than two (2) Business Days prior to the Closing Date; and
- (vi) a duly executed declaration from the Purchaser declaring that the Purchaser is currently not and never has been subject to any insolvency or administration action and otherwise satisfy the fit and proper requirements under section 15(6) of the MRSD Act.

### **7.3 Closing Arrangements**

Subject to the terms and conditions hereof, the transactions contemplated herein will be completed electronically at the Closing Time, or such other place and time as mutually agreed upon by the Purchaser and the Vendor.

## **ARTICLE 8 TERMINATION**

### **8.1 Termination**

This Agreement may be terminated as follows:

- (a) by the Purchaser if any condition in Section 6.1 or Section 6.2 has not been satisfied on or before the Outside Date or if the satisfaction of any condition in Section 6.1 or Section 6.2 by the Outside Date is or becomes impossible (other than through the failure of the Purchaser to comply with its obligations under this Agreement), and the Purchaser has not waived that condition on or before the Outside Date;
- (b) by the Vendor or BC Subco if any condition in Section 6.1 or Section 6.3 has not been satisfied on or before the Outside Date or if the satisfaction of any condition in Section 6.1 or Section 6.3 by the Outside Date is or becomes impossible (other than through the failure of the Vendor or BC Subco to comply with their obligations under this Agreement), and the Vendor or BC Subco, as applicable, has not waived that condition on or before the Outside Date;
- (c) once the Closing Date has been determined in accordance with this Agreement, by the Purchaser, upon written notice to the Vendor (specifying in reasonable detail the circumstances giving rise to the Purchaser's right to terminate) if the Vendor is in breach of any covenant, representation, or warranty under this Agreement in any material respect, and such breach has not been waived or cured on or prior to the Closing Date;
- (d) once the Closing Date has been determined in accordance with this Agreement, by the Vendor, upon written notice to the Purchaser (specifying in reasonable detail the circumstances giving rise to that Vendor's right to terminate) if the Purchaser is in breach of any covenant, representation, or warranty under this Agreement in any material respect, and such breach has not been waived or cured on or prior to the Closing Date; or
- (e) by mutual consent of the Parties.

## **8.2 Effect of Termination**

The Parties' rights of termination under Section 8.1 is in addition to any other rights they may have under this Agreement or otherwise, whether at law, in equity or otherwise, and the exercise of that right of termination is not an election of remedies. If this Agreement is terminated pursuant to Section 8.1, all obligations of the Parties under this Agreement will terminate except that the obligations in 2.2(a), Article 8 and Article 9 shall survive.

## **ARTICLE 9 GENERAL PROVISIONS**

### **9.1 Further Assurances**

Each Party hereby covenants and agrees that at any time and from time to time after the Closing Date it will, upon the request of the other Parties, do, execute, acknowledge and deliver or cause to be done, executed, acknowledged and delivered all such further acts, deeds, assignments, transfers, conveyances and assurances as may be required for the better carrying out and performance of all the terms of this Agreement.

### **9.2 Confidentiality**

Except as may be required by any rule, regulation or law of any kind whatsoever which is applicable to a Party, or its directors, officers, employees, authorized agents or representatives, while this Agreement is in effect and for a period of two years thereafter, each of the Parties will keep confidential all discussions and communications between them (collectively, "**Confidential Information**") including, without limitation, all information communicated therein and all written and printed materials of any kind whatsoever exchanged between them and, if requested by a Party to do so, such Party will arrange for its directors, officers, employees, authorized agents and representatives that are or that may become aware of the relationship between the Parties created by this Agreement to provide to the first Party a letter, in a form acceptable to the Parties hereto, confirming their agreement to be bound by these non-disclosure provisions. For the purposes hereof, "Confidential Information" will not include information that: (a) is already in a Party's possession and not subject to any obligation of confidentiality; (b) is or becomes generally available to the public other than as a result of unauthorized disclosure by or through a Party; (c) is or becomes available to a Party on a non-confidential basis from the Party or from a source other than such Party, any party related to such Party or such Party's advisors, provided that such source is not known by a Party to be bound by any obligation of confidentiality to the other Party.

### **9.3 Notices**

Any notice, designation, communication, request, demand or other document, required or permitted to be given or sent or delivered hereunder to any Party hereto will be in writing and will be sufficiently given or sent or delivered if it is:

- (a) delivered personally to such Party or to an officer or director of such Party, as applicable;
- (b) sent to the Party entitled to receive it by registered mail, postage prepaid; or
- (c) sent by electronic mail.

Notices will be sent to the following addresses or email addresses:

- (i) in the case of the Purchaser:

Zincore Metals Corp.  
Suite 1012 – 1030 West Georgia Street  
Vancouver, British Columbia, V6E 2Y3  
Attention: Matthew Roma  
Email: *[Email address redacted]*

with a copy (which shall not constitute notice)  
to:

*[Address redacted]*  
Attention: *[Name redacted]*  
Email: *[Email address redacted]*

(ii) in the case of BC Subco and the Vendor:

Great Pacific Gold Corp.  
Suite 1507, 1030 West Georgia Street  
Vancouver, British Columbia, V6E 2Y3  
Attention: Greg McCunn  
Email: *[Email address redacted]*

with a copy (which shall not constitute notice)  
to:

*[Address redacted]*  
Attention: *[Name redacted]*  
Email: *[Email address redacted]*

or to such other address or email addresses as the Party entitled to or receiving such notice, designation, communication, request, demand or other document, by a notice given in accordance with this Section, has communicated to the Party giving or sending or delivering such notice, designation, communication, request, demand or other document.

Any notice, designation, communication, request, demand or other document given or sent or delivered as aforesaid will:

- (d) if delivered as aforesaid, be deemed to have been given, sent, delivered and received on the date of delivery;
- (e) if sent by mail as aforesaid, be deemed to have been given, sent, delivered and received on the fourth Business Day following the date of mailing, unless at any time between the date of mailing and the fourth Business Day thereafter there is a discontinuance or interruption of regular postal service, whether due to strike or lockout or work slowdown, affecting postal service at the point of dispatch or delivery or any intermediate point, in which case it will be deemed to have been given, sent, delivered and received in the ordinary course of the mails, allowing for such discontinuance or interruption of regular postal service; and

- (f) if sent by email, be deemed to have been given, sent, delivered and received on the date the sender receives an electronic acknowledgement back confirming receipt by the recipient or the next Business Day if sent after 5:00 p.m. Vancouver Time or on a weekend or holiday, whichever is later.

#### **9.4 Counterparts**

This Agreement may be executed and delivered in one or more counterparts and may be executed and delivered by facsimile or any other electronically communicated method, each of which when executed and delivered will be deemed an original and all of which counterparts together will be deemed to constitute one and the same instrument.

#### **9.5 Expenses of Parties**

Except as otherwise provided herein, each of the Parties hereto will bear all expenses incurred by it in connection with this Agreement including, without limitation, the charges of their respective counsel, accountants, financial advisors and finders.

#### **9.6 Announcements**

No announcement with respect to this Agreement will be made by any Party hereto without the prior approval of the other Parties. The foregoing will not apply to any announcement by any Party required in order to comply with securities laws or the requirements of relevant securities exchanges, provided that each Party will be provided with the opportunity to review and comment on the contents of any news release prior to dissemination.

#### **9.7 Assignment**

Except where provided herein, the rights, obligations or interests, direct or indirect, of a Party hereunder are not assignable without the written consent of the other Parties.

#### **9.8 Successors and Assigns**

This Agreement will be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. Nothing herein, express or implied, is intended to confer upon any person, other than the Parties hereto and their respective successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Agreement.

#### **9.9 Entire Agreement**

This Agreement and the Schedules referred to herein constitute the entire agreement among the Parties hereto and supersede all prior agreements, representations, warranties, statements, promises, information, arrangements and understandings, whether oral or written, express or implied, with respect to the subject matter hereof, including but not limited to the term sheet dated on or about November 13, 2024 between the Purchaser and the Vendor. None of the Parties hereto will be bound or charged with any oral or written agreements, representations, warranties, statements, promises, information, arrangements or understandings not specifically set forth in this Agreement or the documents and instruments to be delivered before the Closing Date pursuant to this Agreement.

#### **9.10 Amendments**

Except as expressly provided herein, no amendment of any provision of this Agreement will be binding on any Party unless consented to in writing by such Party.

**9.11 Independent Legal Advice**

EACH PARTY ACKNOWLEDGES, CONFIRMS AND AGREES THAT IT HAS HAD THE OPPORTUNITY TO SEEK AND WAS NOT PREVENTED OR DISCOURAGED BY ANY PARTY HERETO FROM SEEKING INDEPENDENT LEGAL ADVICE PRIOR TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT AND THAT, IN THE EVENT THAT ANY PARTY DID NOT AVAIL ITSELF WITH THAT OPPORTUNITY PRIOR TO SIGNING THIS AGREEMENT, SUCH PARTY DID SO VOLUNTARILY WITHOUT ANY UNDUE PRESSURE AND AGREES THAT SUCH PARTY'S FAILURE TO OBTAIN INDEPENDENT LEGAL ADVICE WILL NOT BE USED BY IT AS A DEFENCE TO THE ENFORCEMENT OF HIS/HER/ITS OBLIGATIONS UNDER THIS AGREEMENT.

*(Remainder of page intentionally left blank. Signature page follows.)*

IN WITNESS WHEREOF, the Parties hereto have duly executed this Agreement as of the date first above written.

**ZINCORE METALS CORP.**

Per: “Matt Roma”  
Name: Matt Roma  
Title: CFO

**GREAT PACIFIC GOLD CORP.**

Per: “Greg McCunn”  
Name: Greg McCunn  
Title: CEO

**1513609 B.C. LTD.**

Per: “Charles Hethey”  
Name: Charles Hethey  
Title: Director

**SCHEDULE "A"**

**THE PROPERTY**

<b>Exploration Licence <sup>(1)</sup></b>	<b>Tenement Holder</b>	<b>Current Area (Graticules)</b>	<b>Grant Date</b>	<b>Expiry Date</b>
EL007052	Currawong Resources Pty Ltd (ACN: 601 745 724)	257	October 14, 2020	October 15, 2025
EL007046	Currawong Resources Pty Ltd (ACN: 601 745 724)	188	November 15, 2022	November 14, 2027

Note:

(1) Exploration Licence granted by the Department of Jobs, Precincts and Regions (as it then was) of the State of Victoria, Australia.