

AMENDING AGREEMENT

This amending agreement (the “**Amendment**”) to the asset purchase agreement dated July 12, 2022 (the “**Asset Purchase Agreement**”) between Wallbridge Mining Company Limited (the “**Vendor**”) and Archer Exploration Corp. (the “**Purchaser**”) (each of the foregoing a “**Party**” and together the “**Parties**”), is entered into between the Vendor and the Purchaser as of November 9, 2022. Capitalized terms used but not defined elsewhere in this amendment shall have the meanings ascribed to them in the Asset Purchase Agreement.

RECITALS

WHEREAS the Vendor and Purchaser entered into the Asset Purchase Agreement;

AND WHEREAS Section 13.7 of the Asset Purchase Agreement provides that the Asset Purchase Agreement may only be amended, supplemented or otherwise modified by written agreement signed by both Parties;

AND WHEREAS the Parties wish to amend the Asset Purchase Agreement as set forth in this Amendment;

NOW THEREFORE for good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by the Parties, the Parties agree to amend the Asset Purchase Agreement as follows:

1. Section 1.1 of the Asset Purchase Agreement is hereby amended by adding the following definition of “Consolidation”:

“**Consolidation**” means a consolidation of Purchaser Shares on the basis of three pre-consolidation Purchaser Shares for one post-consolidation Purchaser Share.

2. Section 1.1 of the Asset Purchase Agreement is hereby amended by deleting the definition of “Purchaser Shares” in its entirety and replacing it with the following:

“**Purchaser Shares**” means common shares of the Purchaser and shall include, unless otherwise specified (i) pre-Consolidation and/or post-Consolidation Purchaser Shares and (ii) Flow-Through Shares, in each case as the context so requires.

3. Section 1.1 of the Asset Purchase Agreement is hereby amended by deleting the definition of “Spinout Shares” in its entirety and replacing it with the following:

“**Spinout Shares**” means that number of Consideration Shares required to be distributed pursuant to the Share Distribution such that, on completion of the Share Distribution and after giving effect to the Financing and the Consolidation, the Vendor retains approximately a 19.9% basic ownership interest in the Purchaser.

4. Section 2.2(b) of the Asset Purchase Agreement is hereby deleted in its entirety and replaced with the following:

issue to the Vendor (or as the Vendor may otherwise direct in writing) 198,635,786 Purchaser Shares, being 66,211,929 post-Consolidation Purchaser Shares (the “**Consideration Shares**”); and

5. Article 8 of the Asset Purchase Agreement is hereby amended by adding a new Section 8.6:

8.6 Loncan Transaction Proceeds. In respect of any deferred consideration that may be received by the Vendor pursuant to the Loncan Transaction, the Vendor agrees to (a) deliver the Purchaser a certified cheque in an amount equal to any cash component of such consideration payable to the Vendor and/or (b)(i) deliver the Purchaser certificates representing the shares payable to the Vendor as a component of such consideration, duly endorsed in blank for transfer, or accompanied by irrevocable security transfer powers of attorney duly executed in blank, or (ii) to ensure that such shares are registered as the Purchaser directs in writing.

6. Section 9.2(i) of the Asset Purchase Agreement is hereby deleted in its entirety and replaced with the following:

a certified cheque, payable to the Purchaser, in an amount equal to the gross cash proceeds payable to the Vendor on closing of the Loncan Transaction;
7. Schedule I to the Asset Purchase Agreement is hereby amended and replaced in its entirety by Schedule I hereto.
8. Subject to the foregoing, the Asset Purchase Agreement is ratified and approved as unamended in all other respects.
9. The provisions of Article 13 of the Asset Purchase Agreement shall apply to this Agreement *mutatis mutandis*.

[Signature Page Follows]

IN WITNESS WHEREOF the Parties have executed this Agreement.

WALLBRIDGE MINING COMPANY LIMITED

By: (signed) "Marz Kord"
Name: Marz Kord
Title: President and Chief Executive Officer

By: (signed) "Brian Penny"
Name: Brian Penny
Title: Chief Financial Officer

ARCHER EXPLORATION CORP.

By: (signed) "Tom Meyer"
Name: Tom Meyer
Title: President and Chief Executive Officer

**Schedule I
Other Disclosure**

[Redacted – Prejudicial Information]