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TO THE ATTENTION OF THE NOTARY PUBLIC: _____

Please, draw up in your Record of Public Deeds one such recording the **MINERAL MINING PROPERTY ASSIGNMENT AND OPTION AGREEMENT** (the "Agreement") that is entered into by and between: _____

The party of the first part: _____

COMPAÑIA DE MINAS BUENAVENTURA S.A.A., a company incorporated under the laws of Peru, with Tax Identification Number 20100079501, domiciled at 415 Las Begonias Av., 19th Floor, San Isidro, Lima, Peru, duly represented by its attorney-in-fact, Mr. Aldo Oreste Massa Peschiera, holder of ID Number 09869467, as per powers granted and registered in Entry C00379 of Record No. 02136988 of the Registry of Legal Entities of Lima, hereinafter referred to as the "Optionor", and: _____

The party of the second part: _____

AURORA COPPER PERU S.A.C., a company incorporated under the laws of Peru, with Tax Identification Number 20604981949, domiciled at 563 San Borja Norte Av., San Borja, Lima, Peru, duly represented by its attorney-in-fact, Ms. Alexandra Pázzara Kamo, holder of ID Number 40709800, and José Luis Cúneo Galdós, holder of ID Number 10299901, as per powers granted and registered in Entry A0001 and Entry A00001 of Record No. 14325372 of the Registry of Legal Entities of Lima, hereinafter referred to as the "Optionee", and, together with the Seller [*sic*] as the "Parties". _____

With the intervention of: _____

TURMALINA METALS CORP., a company incorporated under the laws of British Columbia, Canada, domiciled at Suite 1507, 1030 West Georgia St., city of Vancouver, province of British Columbia, Canada, duly represented by its attorney-in-fact, Ms. Alexandra Pázzara Kamo, holder of ID Number 40709800, pursuant to powers of attorney registered in Entry A00002 of Record No. 14229948 of the Registry of Legal Entities of Lima (hereinafter referred to as the "Optionee Parent"). _____

This Agreement is entered into in accordance with the terms and conditions set forth in the following clauses: _____

1. **BACKGROUND:** _____

a) The Optionee is a subsidiary of the Optionee Parent; _____


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- b) The Optionor is the sole and exclusive registered owner of the mining rights, known as the Colquemayo Project, described in Schedule "A" hereto; and -----
- c) The Optionor has agreed to grant an exclusive and irrevocable option to the Optionee to acquire a 100% interest of the Mining Property (as hereinafter defined), on the terms and conditions set forth below. Together with the option to acquire the Mining Property, the Optionor has agreed to assign the Mining Property to the Optionee on the terms and conditions set forth in §6 hereof. -----

2. DEFINITIONS AND INTERPRETATION. -----

2.1 For the purposes of this Agreement, except as otherwise expressly provided herein, the following words and phrases shall have the following meanings: -----

- a) **"2023 Fees"** has the meaning set forth in § 3.1 (h); -----
- b) **"2024 Fees"** has the meaning set forth in § 3.1 (h); -----
- c) **"Affiliate"** means any person, partnership, limited liability company, joint venture, corporation or other form of enterprise which directly or indirectly controls, is controlled by, or is under common control with, a party. For purposes of the preceding sentence, **"control"** means possession, directly or indirectly, of the power to direct or cause direction of management and policies through ownership of voting securities, contract, voting trust or otherwise; -----
- d) **"Agreement"** means this Mining Rights Option Agreement and the Schedules hereto; -----
- e) **"Applicable Law"** means any applicable law, regulation, statute, rule, order, ordinance, code, requirement, restriction, judgment or decree of any Governmental Entity, including Environmental Laws and Applicable Securities Laws; -----
- f) **"Applicable Securities Laws"** means, collectively, and as the context may require, the securities legislation having application and the rules, policies, notices and orders issued by securities regulatory authorities having application in the circumstances; -----
- g) **"Business Day"** means any day, other than a Saturday, a Sunday or a statutory holiday in Vancouver, British Columbia, or in Lima, Peru; -----
- h) **"Cash Payments"** and **"Cash Payment"** have the meanings set forth in §6.6; -----
- i) **"Commercial Production"** means the first day of the first period of thirty (30) consecutive business days (excluding days, if any, where Mining is legally required to be suspended) during which Mining has been conducted on any portion of the Mining Property for the purpose of earning revenue, on a reasonably regular basis and whereby marketable Products are being produced at a rate of 60% or more of

the production rate specified in the most recent feasibility study (as defined in National Instrument 43-101 – Standards of Disclosure for Mining Projects or the Australian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves) by the processing facilities constructed on or used for the benefit of the relevant portion of the Mining Property, provided that no period of time during which Products are processed for bulk sampling or other testing purposes shall be taken into account in determining the date of Commercial Production; -----

- j) "**Condition Precedent**" has the meaning set forth in § 9.1; -----
- k) "**Default Notice**" has the meaning set forth in § 14.2 (a); -----
- l) "**Effective Date**" means three (3) Business Days following the date on which the Condition Precedent is satisfied; -----
- m) "**Encumbrance**" means any lien, pledge, hypothecation, charge, royalty, mortgage, security interest, encumbrance, claim, infringement, interference, option, right of first refusal, pre-emptive right or restriction of any nature and any agreement, contract, licence, undertaking, engagement or commitment of any nature, written or oral, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing; -----
- n) "**Environmental Laws**" means any law, by-law, order, ordinance, regulation, guideline, policy, code, directive or administrative ruling or interpretation of any Governmental Entity relating to environmental matters, including the protection or preservation of, or mitigation of adverse effects on, ambient air, surface water, ground water, land surface or subsurface strata and natural resources, and/or regulating the import, manufacture, storage, distribution, labelling, sale, use, handling, transport or disposal of Hazardous Substances, and/or relating to occupational health and safety; -----
- o) "**Exploration Data**" means any operating and maintenance manuals, as-built drawings, engineering studies and working papers, financial records, geologic data, exploration data, production data, milling data, water data, samples, drill cores, borings, engineering maps, mine plans and maps, laboratory work (including assays and metallurgical analyses), reserve reports, resource estimates, economic analyses, all levels of feasibility studies, photographs, drill logs, environmental records, permitting records and applications, health and safety records, lease files, correspondence and agreements with lessees and landowners, correspondence with Governmental Entities or officials, property tax records, and all other records, data and information (whether in hard copy or electronic form) within the possession or control of a party or any Affiliate thereof related to the Mining Rights;



p) **"Exploration Expenditures"** means all documented, out-of-pocket costs and expenses incurred in the conduct of operations on the Mining Property, or in relation to the exploration, discovery, location, delineation or evaluation of any deposit of minerals thereon or thereunder, including costs: -----

- i. For maintaining the Mining Property in good standing (such as license fees and production penalties), and costs related to acquiring and maintaining surface, water and other similar ancillary rights; -----
- ii. For the preparation, filing and obtention of environmental and any other permits, licenses and/or authorization required and/or necessary to commence and complete exploration activities on the Mining Property; ----
- iii. For undertaking geochemical, geophysical, geological surveys and airborne surveys, drilling, assaying and metallurgical testing in, on or in respect of the Mining Property, including costs of surface access, establishment of grids, assays, metallurgical testing and other tests and analyses to determine the quantity and quality of minerals, water and other materials or substances; -----
- iv. For the preparation of work programs and the presentation and reporting of data and other results obtained from those work programs, including any program for the preparation of a feasibility study or other evaluation of the Mining Property; -----
- v. For environmental remediation and rehabilitation of the Mining Property, related to activities carried out by the Optionee; -----
- vi. For acquiring or obtaining the use of facilities, equipment or machinery for use on the Mining Property, and for all necessary parts, supplies and consumables; -----
- vii. For transporting to and from the Property all persons directly engaged in work on the Mining Property, and for supplying food, lodging and other reasonable needs to such personnel; and -----
- viii. For payment of commercially reasonable wages or fees to contractors or consultants for work done or services rendered in relation to the Mining Property, and for reimbursement of reasonable documented disbursements incurred by them in the performance of such work or services. -----

Provided, however, that Exploration Expenditures shall not include: -----

- i. In any calendar year, general or administrative expenses of the Optionee in excess of five percent (5%) of all Exploration Expenditures incurred during that calendar year; -----

- ii. Professional fees incurred by the Optionee in connection with this Agreement or any transaction hereby contemplated; and -----
- iii. Non-arm's length expenditures that are not on commercially reasonable terms; -----
- q) **"Governmental Entity"** means a national, state, provincial, regional or local government, court, arbitral, tribunal, administrative agency, stock market or exchange, division or commission or other governmental or regulatory authority or agency; -----
- r) **"Hazardous Substances"** means any substance, chemical, compound, contaminant, pollutant, dangerous substance, noxious substance, toxic substance, hazardous waste, flammable or explosive material, radioactive material, polychlorinated bi-phenyls, polychlorinated bi-phenyl waste, polychlorinated bi-phenyl related waste and any other substance or material now declared or defined to be regulated or controlled in or pursuant to Environmental Laws, including any substance or material which falls within the definition of "waste", "special waste", "hazardous chemicals", "hazardous waste", "dangerous goods", "toxic substances", or any variation of such terms or any terms of similar import in any applicable Environmental Laws; -----
- s) **"Mining"** means the mining, extracting, producing, storing, handling, delivering and milling or other processing of Products and all other activity in or regarding the Mining Property that the Optionee shall carry out and work incidental thereto that may reasonably be required in connection therewith, including the procurement of machinery, equipment, materials and supplies; -----
- t) **"Notice of Exercise"** has the meaning set forth in § 6.21; -----
- u) **"Net Smelter Returns"** has the meaning set forth in Schedule "B"; -----
- v) **"Option"** has the meaning set forth in § 0 [sic]; -----
- w) **"Option Term"** has the meaning set forth in § 0 [sic]; -----
- x) **"Optionee"** has the meaning set forth on page one hereof; -----
- y) **"Optionee Parent"** has the meaning set forth on page one hereof; -----
- z) **"Optionee Equipment"** has the meaning set forth in § 14.6 (d); -----
- aa) **"Optionee Parent Public Disclosure Record"** means all documents filed by the Optionee Parent prior to the Effective Date with Canadian securities regulators on the System for Electronic Document Access and Retrieval Plus (SEDAR+); -----
- bb) **"Optionor"** has the meaning set forth on page one hereof; -----
- cc) **"Optionor Indemnified Person"** has the meaning set forth in § 14.6 (e); -----



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- dd) **"Optionor Disclosure Letter"** means the letter drafted by the Optionor, and delivered by the Optionor to the Optionee concurrently with the execution date of this Agreement setting forth, among other things, items the disclosure of which is called for by this Agreement, either in response to a disclosure requirement contained in a provision of this Agreement or as an exception to one or more of the representations, warranties, covenants, obligations or agreements contained in this Agreement, and details of other key matters referred to in this Agreement and information regarding the Mining Property; -----
- ee) **"Option Period"** means the period during which the Option is in full force and effect as provided herein; -----
- ff) **"Mining Property Rights"** means the licenses, permits, easements, rights-of-way, certificates and other approvals obtained by any person before or after the date of this Agreement and necessary or desirable for the exploration and development of the Mining Property, or for the purpose of commencing or continuing Commercial Production; -----
- gg) **"Parties"** means the Optionor, the Optionee Parent and the Optionee together and **"Party"** means the Optionor, the Optionee Parent or the Optionee, as the context dictates; -----
- hh) **"Person"** means an individual, corporation, body corporate, partnership, joint venture, association, trust or unincorporated organization or a trustee, executor, estate, administrator, Governmental Entity or other entity; -----
- ii) **"Products"** means all metals, ores, concentrates, minerals and mineral resources extracted or produced in the Mining Property; -----
- jj) **"Mining Property"** means the mining rights described in Schedule "A" as increased pursuant to Part 10, all mining assignment agreements and other mining rights and interests derived from any such Mining Properties, and the reference herein to a mining claim comprising the Mining Property includes all mining assignment agreements or other interests into which such mining claim may have been converted, and Mining Property includes all Mining Property Rights related thereto;
- kk) **"Mining Property Rights"** means the licenses, permits, easements, rights-of-way, certificates and other approvals obtained by any person before or after the date of this Agreement and necessary or desirable for the exploration and development of the Original Mining Property, or for the purpose of commencing or continuing Commercial Production; -----
- ll) **"Purchase Price"** has the meaning set forth in § 0 [sic]; -----
- mm) **"Resolution"** has the meaning set forth in § 3.1 (s); -----

- nn) "Royalty" has the meaning set forth in § 6.17; -----
- oo) "Schedules" means the following documents attached hereto, each of which shall be deemed an integral part of this Agreement to the same extent as if written in whole herein: -----
- i. Schedule "A" – Mining Claims Comprising the Mining Property; -----
 - ii. Schedule "B" – Royalty Agreement Terms; -----
 - iii. Schedule "C" – Mining Rights Transfer Agreement; -----
 - iv. Schedule "D" – Environmental Liabilities; -----
- pp) "Trigger Date" means the date that is the later of: -----
- i. The one (1) year anniversary of the Effective Date; and -----
 - ii. The date on which an exploration permit namely Environmental Impact Statement ("*Declaración de Impacto Ambiental*") is granted with respect to one or more mining rights comprising the Mining Property; -----
- qq) "TSXV" means the Toronto Venture Capital Exchange; -----
- rr) "Turmalina Shares" means common shares in the capital of the Optionee Parent.

2.2 For the purposes of this Agreement, except as otherwise expressly provided herein: -----

- a) The words "herein", "hereof", and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Part, clause, subclause or other subdivision or Schedule; -----
- b) A reference to a Part means a Part of this Agreement and the symbol § followed by a number or some combination of numbers and letters refers to the section, paragraph or subparagraph of this Agreement so designated; -----
- c) The headings are for convenience only, do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any of its provisions; -----
- d) The word "including", when following a general statement, term or matter, is not to be construed as limiting such general statement, term or matter to the specific items or matters set forth or to similar items or matters (whether or not qualified by non-limiting language such as "without limitation" or "but not limited to" or words of similar import) but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its possible scope; -----
- e) Where the phrase "to the knowledge of" or phrases of similar import are used in respect of the parties, it means the actual knowledge of the CEO and CFO of such party (or equivalent acting individuals if no CEO or CFO is appointed) after reasonable inquiry into the applicable subject matter; -----
- f) All references to currency mean United States dollars; and -----

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- g) Words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa. -----

3. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE OPTIONOR. -----

3.1 The Optionor hereby represents and warrants to the Optionee and the Optionee Parent that: -----

- a) It has been duly incorporated and validly exists as a corporation in good standing under the laws of its jurisdiction of incorporation; -----
- b) It is legally entitled to hold the Mining Property and the Property Rights related thereto, and shall remain so entitled until the interest of the Optionor in the Mining Property which is subject to the Option has been duly exercised; -----
- c) Neither the execution and delivery of this Agreement, nor the performance by the Optionor of its obligations hereunder, conflicts with its constating documents or any agreement to which it is bound; -----
- d) The execution, delivery and performance of this Agreement and any other agreement or instrument to be executed and delivered by it hereunder and the consummation by it of all the transactions contemplated hereby and thereby have been duly authorised by all necessary corporate action on the part of the Optionor; -----
- e) Each of this Agreement and any other agreement or instrument to be executed and delivered by the Optionor hereunder constitutes a legal, valid and binding obligation of the Optionor enforceable against it in accordance with its terms; -----
- f) No proceedings are pending for, and the Optionor is unaware of any reasonable basis for the institution of any proceedings leading to, the dissolution or winding up of the Optionor, placing of the Optionor in bankruptcy or subject to any other laws governing the affairs of insolvent persons; -----
- g) No third-party consent of any kind is required by the Optionor to enter into this Agreement and grant the Option contemplated hereby, other than those that have been obtained or shall be obtained prior to the Effective Date; -----
- h) The mining rights comprising the Mining Property are in good standing, and duly recorded before the Public Registry. Notwithstanding, license fees for the year 2023 and penalty for not reaching the required minimum investment or production during the year 2022 (which are imposed and are payable on 2023) (hereinafter and collectively, the "2023 Fees") and license fees for the year 2024 and penalty for not reaching the required minimum investment or production during the year 2023 (which are imposed and are payable on 2024) (hereinafter and collectively, the "2024 Fees") are pending; -----

- i) The Optionor is the sole legal and registered owner of the Mining Property and has not granted any real or personal rights thereon to any third party, and the Mining Property is free and clear of any Encumbrances, and there are no defects, failures or impairments in the title of the Optionor to the Mining Property; -----
- j) There are not any outstanding adverse claims or challenges against or to the ownership of or title to, as applicable, any of the mining rights comprising the Mining Property, nor to the knowledge of the Optionor is there any reasonable basis therefor, and there are no outstanding agreements or options to acquire or to purchase the Mining Property or any portion thereof, and no person has any royalty or other interest whatsoever in production from any of the mining rights comprising the Mining Property; -----
- k) There are no claims or actions with respect to indigenous or aboriginal rights pending or, to the knowledge of the Optionor, threatened against the Optionor or with respect to the Mining Property. The Optionor does not have knowledge of any land entitlement claims or indigenous land claims having been asserted or any legal actions relating to indigenous or community issues having been instituted with respect to the Optionor, the Mining Property, or the Mining Property Rights, or any activities thereon with any local, aboriginal, or indigenous group; and -----
- l) There are no outstanding orders or directions relating to environmental matters requiring any work, repairs, construction or capital expenditures with respect to the Mining Property, and, for greater certainty, the Optionor has completed all corrective measures set forth in Directorial Resolution No. 894-2016-OEFA/DFSAI dated June 30, 2016 (the "Resolution"), and the Optionor has no further obligations or liabilities related to or in connection with the Resolution; and -----
- m) The Optionor's ownership of the Mining Property is in compliance in all material respects with and is not in default or violation in any material respect under, any Applicable Law. -----


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3.2 The representations and warranties contained in § 3.1 are provided for the benefit of the Optionee and the Optionee Parent, and any misrepresentation or breach of warranty may be waived by the Optionee in whole or in part at any time without prejudice to its rights in respect of any other misrepresentation or breach of the same or any other representation or warranty; and the representations and warranties contained in § 3.1 shall survive the execution hereof and continue through the Option Period and for two (2) years thereafter.

4. REPRESENTATIONS AND WARRANTIES OF THE OPTIONEE AND OF THE OPTIONEE PARENT. -----

4.1 The Optionee represents and warrants to the Optionor that: -----

- a) It has been duly incorporated and validly exists as a corporation in good standing under the laws of its jurisdiction of incorporation; -----
- b) It is lawfully authorized to hold mineral claims and real Mining Property under the laws of the jurisdiction in which the Mining Property is situated; -----
- c) Neither the execution and delivery of this Agreement, nor the performance by the Optionee of its obligations hereunder, conflicts with its constating documents or any agreement to which it is bound; -----
- d) The execution, delivery and performance by of this Agreement and any other agreement or instrument to be executed and delivered by it hereunder and the consummation by it of all the transactions contemplated hereby and thereby have been duly authorised by all necessary corporate action on the part of the Optionee;
- e) Each of this Agreement and any other agreement or instrument to be executed and delivered by the Optionee hereunder constitutes a legal, valid and binding obligation of the Optionee enforceable against it in accordance with its terms; and
- f) None of the Optionee or any of its Affiliates is insolvent or has committed an act of bankruptcy, proposed a compromise or arrangement to its creditors generally, had any petition for a receiving order in bankruptcy filed against it, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to have itself declared bankrupt, taken any proceeding to have a receiver appointed for any part of its assets, had an encumbrancer take possession of any of its assets, or had any execution or distress become enforceable or become levied upon any of its assets. -----

4.2 The Optionee Parent represents and warrants to the Optionor that: -----

- 4.2.1.1 It has been duly incorporated and validly exists as a corporation in good standing under the laws of its jurisdiction of incorporation; -----
- 4.2.1.2 Neither the execution and delivery of this Agreement, nor the performance by the Optionee Parent of its obligations hereunder, conflicts with its constating documents or any agreement to which it is bound; -----
- 4.2.1.3 The execution, delivery and performance by of this Agreement and any other agreement or instrument to be executed and delivered by it hereunder and the consummation by it of all the transactions contemplated hereby and thereby have been duly authorised by all necessary corporate action on the part of the Optionee Parent; -----
- 4.2.1.4 Each of this Agreement and any other agreement or instrument to be executed and delivered by the Optionee Parent hereunder constitutes a legal, valid and

binding obligation of the Optionee Parent enforceable against it in accordance with its terms; -----

4.2.1.5 Any Turmalina Shares issued pursuant to this Agreement shall be duly and validly authorized and issued as fully paid and non-assessable common shares in the capital of the Optionee Parent; -----

4.2.1.6 It is a "reporting issuer" in good standing in the Provinces of British Columbia, Alberta, Manitoba, and Ontario; -----

4.2.1.7 It is compliant in all material respects with Applicable Securities Law and, without limiting the foregoing, has and shall have, as of the Effective Date, filed all documents in the Optionee Parent Public Disclosure Record required to be filed by it in accordance with Applicable Securities Laws with the Canadian securities regulators. The documents comprising the Optionee Parent 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. The Optionee Parent has timely filed or furnished or caused to be filed or furnished with the Canadian securities regulators all amendments, forms, reports, schedules, statements and other documents required to be filed or furnished by the Optionee Parent to the Canadian securities regulators, and has not filed any confidential material change report which, as at the date of this Agreement, remains confidential; --

4.2.1.8 The Turmalina Shares are duly listed for trading on the TSXV and the Optionee Parent is not in material default of any of the listing requirements of the TSXV;

4.2.1.9 No order ceasing or suspending trading in the securities of the Optionee Parent, nor prohibiting the sale of such securities, has been issued to the Optionee Parent or its directors or officers and, to the best of the knowledge of the Optionee Parent, no investigations or proceedings for such purposes are pending or threatened; and -----

4.2.1.10 None of the Optionee Parent or any of its Affiliates is insolvent or has committed an act of bankruptcy, proposed a compromise or arrangement to its creditors generally, had any petition for a receiving order in bankruptcy filed against it, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to have itself declared bankrupt, taken any proceeding to have a receiver appointed for any part of its assets, had an encumbrancer



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take possession of any of its assets, or had any execution or distress become enforceable or become levied upon any of its assets. _____

4.3 The representations and warranties contained in 0 [sic] and § 4.2 are provided for the exclusive benefit of the Optionor and a misrepresentation or breach of warranty may be waived by the Optionor in whole or in part in writing at any time without prejudice to its rights in respect of any other misrepresentation or breach of the same or any other representation or warranty; and the representations and warranties contained in 0 [sic] and § 4.2 shall survive the execution hereof and continue through the Option Period and for two (2) years thereafter. _____

5. MINING ASSIGNMENT. _____

5.1 By means of this Agreement, the Optionor assigns to the Optionee all its rights and obligations as the owner of the Mining Property, in accordance with Article 166° of the Consolidated Text of the General Mining Law approved by Supreme Decree No. 014-92-EM (the "TUO" for its name in Spanish). As a result of such mining assignment (hereinafter, the "Mining Assignment"), the Optionee, as assignee, replaces the Optionor in all rights and obligations held by the Optionor as the current owner of the Mining Property, thereby being empowered to conduct exploration and exploitation activities permitted by law on the Mining Property during the term of the Mining Assignment. _____

5.2 The Mining Assignment shall be valid and shall have full effect with respect to the Mining Property for a period of 5 years, counted from the Effective Date. _____

Powers of the Optionee. _____

5.3 By virtue of the Mining Assignment, the Optionee shall have full and exclusive access to, and possession of, the Mining Property, being authorized to conduct mining exploration and exploitation activities on the Mining Property, provided all required permits and/or licenses are obtained. _____

5.4 The Optionee shall have the right to access the Mining Property and use any rights of way, passages and means of access, as well as negotiate and enter into agreements for access, use and other purposes regarding the surface land with the owners or occupants of the respective surface lands, as well as with the peasant communities or any other person or entity, whether public or private, that may be affected by the activities to be carried out by the Optionee on the Mining Property. _____

5.5 The Optionee may apply for all permits, rights of way, easements, licenses, authorizations, registrations or any other rights or permissions required in relation to the activities to be carried out on the Mining Property. _____

5.6 Upon expiration or termination of the Mining Assignment, the Optionee shall have the right to retain and use, for purposes it deems appropriate, all information and documentation prepared, collected or obtained in relation to the Mining Property. -----

The Optionee is, by virtue of the Assignment, expressly obliged to the following: -----

5.7 **Execution of Work.** All work carried out by the Optionee on the Mining Property shall be conducted in a prudent and proper manner in accordance with mining, processing and engineering practices generally prevailing in the mining industry, as well as in compliance with applicable laws, including standards on safety, occupational health and environmental protection, and in accordance with the terms of all applicable licenses, permits and authorizations. -----

5.8 **Permits.** Prior to commencing its mining activities, the Optionee shall obtain all necessary permits, authorizations and licenses required for the conduct of its mining activities on the Mining Property, as applicable. -----

Likewise, the Optionee must comply with the applicable laws in relation to the use of surface lands and access with peasant communities and/or individual owners and/or possessors, if applicable. -----

The Optionee undertakes to defend, hold harmless and release the Optionor from any responsibility or obligation, loss, costs, expenses, payments, penalties, fines, contingencies or liabilities of any kind, including, but not limited to, damages to third parties, damage to the Mining Property, costs of remediation of damages caused to the environment and to third parties (hereinafter, "Damages") arising from the activities carried out by the Optionee, its contractors, subcontractors and others (hired by the Optionee to perform such activities) on the Mining Property during the Mining Assignment. -----

Additionally, the Optionee shall be liable to the Peruvian State, the Optionor, and third parties for all its actions and omissions and their consequences in the area of the Mining Property during the Mining Assignment, even if such consequences manifest after expiration or termination of the Agreement. -----

With regard to occupational health and safety, the mining activities of the Optionee on the Mining Property must comply with the applicable legal provisions for mining activities carried out. -----

5.9 **Formal Obligations.** The Optionee shall be responsible for filing the Consolidated Annual Declaration ("DAC" for its name in Spanish), Sworn Statement of Investments, Annual Sworn Statement of Sustainable Development Activities, and any other formal obligations pertaining to the Mining Property. -----



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Once such filings have been made, the Optionee shall provide the Optionor with a copy of the filing receipt, which shall be sent via email to the Optionor upon request, within a maximum period of ten (10) calendar days from the date of such request. -----

5.10 **Inspections.** The Optionee shall allow representatives of the Optionor to inspect the Mining Property and the operations carried out therein to a maximum of four (4) times per year, provided that the representatives conducting such inspections do not interfere with said operations. -----

For this purpose, the Optionor shall notify the Optionee in writing of the visit to the Mining Property no less than fifteen (15) business days prior to the visit, specifying in said communication the exact number of persons who will attend the inspection, along with all their identification details. The Optionor shall bear all costs and risks applicable to, or derived from, such inspections. -----

5.11 The Optionee shall promptly notify the Optionor of any allegation of non-compliance with obligations applicable to the Mining Property or its capacity as assignee that may be made by any third party or government authority. -----

5.12 As of the Effective Date, the Optionee shall assume full and exclusive responsibility for the activities carried out directly on the Mining Property and for any environmental damage caused on the Mining Property during the term of the Mining Assignment. -----
As a consequence of the above, no authority or legitimate third party may demand that the Optionor complies with any obligation in this regard. The Optionee undertakes, as of the Effective Date, to hold harmless the Optionor, its directors, agents, officers and/or representatives, from any damage or contingency, payment of penalties, coercive sanctions, including pecuniary ones, remediation and indemnity costs to third parties related to any environmental contingency or damage resulting from mining activities conducted by the Optionee on the Mining Property, as well as any liabilities arising from the Optionee's activities on the Mining Property. -----

The Optionee undertakes to promptly inform the Optionor of any circumstance that may affect or jeopardize the ownership or integrity of the Mining Property, and also to act diligently to safeguard the Mining Property using the mechanisms made available by the State. -----

Notwithstanding the above, the Parties stipulate that if, despite the provisions of the preceding paragraph, competent authorities demand that the Optionor complies with any Environmental Obligations, environmental commitments contained in the Studies, or hold it responsible for any Liabilities and/or environmental damages; and, as a result, the Optionor must make any payment or disbursement referred to in the preceding paragraph, even though such obligations should be fulfilled by the Optionee, the Optionor may recover

from the Assignee of expenses, costs and, in general, any disbursement of money made in accordance with the preceding paragraph and this paragraph, by written demand for payment or reimbursement of such amounts, and the Optionee shall be obliged to reimburse such amounts to the Optionor, within five (5) calendar days from being requested to do so by the Optionor. It is noted that the aforementioned amounts shall be subject to the highest legal interest permitted by law, for the period elapsed between the date on which the Optionor made the disbursement and the date of repayment by the Optionee. _____

The obligations of the Optionee established in this clause apply even if the mining authority or other competent authority directly demands that the Optionor adopts environmental remediation measures, and/or imposes any obligation or sanction regarding any environmental contingency, Liability or damage arising from the Mining Property assigned to the Optionee under this Agreement. _____

5.13 Consideration for the Mining Assignment. _____

As consideration for the Mining Assignment, the Optionee undertakes to pay to the OPTIONOR, during the term of the Mining Assignment, an aggregate amount of US\$100.00 (One Hundred and 00/100 United States Dollars), which includes the corresponding General Sales Tax ("IGV" for its name in Spanish). This consideration shall be paid upon signing the Deed by cashier's check (marked "non-negotiable"), with notarized proof of delivery, payable to the order of Compañía de Minas Buenaventura S.A.A., upon receipt of which shall confer full cancellation effects. _____

6. GRANT OF MINING OPTION. _____

6.1 The Optionor hereby grants to the Optionee an exclusive and irrevocable option to acquire, at its sole discretion, a hundred percent (100%) interest in all of the mining rights that comprise the Mining Property, including any and all parts thereof or accessory thereto, and everything that applies or may apply to them, either de facto and/or de jure, whether located inside or outside their internal boundaries, with no reserve or limitation whatsoever; with no further payment other than the Purchase Price (as defined below) (hereinafter the "**Option**"). The Mining Property shall be transferred free and clear of all Encumbrances, subject only to the Royalty. _____

Option Term. _____

6.2 The term of the Option is five (5) years counted as from the Trigger Date (the "**Option Term**"). _____

6.3 The Option Term is mandatory for the Optionor and optional for the Optionee. Therefore, the Optionee may terminate this Agreement at any time, by way of a written notice to the Optionor. _____

Purchase Price. -----

- 6.4 The consideration for 100% interest in the Mining Property is **US\$1,585,000.00 (One Million Five Hundred and Eighty-five Thousand and 00/100 United States Dollars)** (hereinafter the "**Purchase Price**"), to which amount the following sums shall be fully applied: (i) Cash Payments delivered to the Optionor pursuant to §0 [sic] herein, and (ii) the amount of \$25,000.00 (Twenty-five Thousand and 00/100 United States Dollars) which the Optionor declares and acknowledges to be in receipt at its full satisfaction in accordance, with no further evidence than its signature at the bottom of this Agreement. -
- 6.5 Pursuant to Article 30 of the Regulations of the Registry of Mining Rights approved by resolution of the National Superintendence of the Public Registry No. 052-2004-SUNARP/SN, the value allocated to each of the mining rights comprising the Mining Property is as described in Schedule "A" herein. -----

Cash Payments. -----

- 6.6 The Optionee agrees to pay the following amounts to the Optionor: -----
- a) US\$60,000.00 (Sixty Thousand and 00/100 United States Dollars) on or prior to the one (1) year anniversary of the Effective Date hereof; -----
 - b) an additional US\$200,000.00 (Two Hundred Thousand and 00/100 United States Dollars) on or prior to the one (1) year anniversary of the Trigger Date; -----
 - c) an additional US\$250,000.00 (Two Hundred and Fifty Thousand and 00/100 United States Dollars) on or prior to the two (2) year anniversary of the Trigger Date; -----
 - d) an additional US\$250,000.00 (Two Hundred and Fifty Thousand and 00/100 United States Dollars) on or prior to the three (3) year anniversary of the Trigger Date; and
 - e) an additional payment equal to US\$800,000.00 (Eight Hundred Thousand and 00/100 United States Dollars) on or prior to the four (4) year anniversary of the Trigger Date, -----

(hereinafter, collectively the "**Cash Payments**", and each a "**Cash Payment**"). -----

- 6.7 The Cash Payments transferred to the Optionor pursuant to §0 [sic] include any and all taxes (including any applicable value added tax) and shall automatically be applied in full against the Purchase Price, unless the Optionee terminates the Option and consequently this Agreement or does not exercise the Option, in which case the Optionor shall keep the Cash Payments as a penalty. -----

- 6.8 All Cash Payments made by the Optionee shall be transferred to the Optionor by wire transfer of immediately available funds to an account in a Peruvian bank designated by the Optionor. -----

Exploration Expenditures. -----

6.9 The Optionee agrees to incur in Exploration Expenditures in one or more mining rights comprising the Mining Property in an aggregate amount of US\$6,200,000.00 (Six Million Two Hundred Thousand and 00/100 United States Dollars), which minimum amounts shall be as follows, subject to the granting of permits, authorizations and approvals: -----

- f) US\$200,000.00 (Two Hundred Thousand and 00/100 United States Dollars) of Exploration Expenditures by the one (1) year anniversary of the Effective Date hereof; -----
- g) Cumulative Exploration Expenditures of US\$1,200,000.00 (One Million Two Hundred Thousand and 00/100 United States Dollars) by the one (1) year anniversary of the Trigger Date; -----
- h) Cumulative Exploration Expenditures of US\$2,200,000.00 (Two Million Two Hundred Thousand and 00/100 United States Dollars) by the two (2) year anniversary of the Trigger Date; -----
- i) Cumulative Exploration Expenditures of US\$4,200,000.00 (Four Million Two Hundred Thousand and 00/100 United States Dollars) by the three (3) year anniversary of the Trigger Date; and -----
- j) Cumulative Exploration Expenditures of US\$6,200,000.00 (Six Million Two Hundred Thousand and 00/100 United States Dollars) by the four (4) year anniversary of the Trigger Date. -----

6.10 Any Exploration Expenditures in excess of the requirements set forth in § 0 [sic] shall be applied towards the next succeeding year's anniversary requirements. -----

6.11 The Optionee may at its sole discretion satisfy the requirements to incur Exploration Expenditures as set forth in § 6.9 **¡Error! No se encuentra el origen de la referencia.** by making a cash payment to the Optionor in an amount equal to the outstanding Exploration Expenditures within the timelines set forth in § 0 [sic].

6.12 If the Agreement is terminated, the Optionee shall not be required to incur any further Exploration Expenditures. -----

Turmalina Shares. -----

6.13 The Optionee Parent may in its sole discretion satisfy up to 50% of each of the Cash Payments set forth in § 6.6 by issuing Turmalina Shares to the Optionor. The Turmalina Shares shall be issued at a price per Turmalina Share equal to the greater of (i) the 6-month volume weighted average trading price of the Turmalina Shares on the TSXV from the date of (a) the Optionee Parent's election to accelerate the Cash Payments in accordance with § 4.14, (b) the date on which the applicable Cash Payment is required to be made, or (c) such other date as the TSXV may require, and (ii) the minimum price permitted pursuant to the policies of the TSXV. -----

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Acceleration.

6.14 The Optionee may at its sole discretion, at any time during the Option Period, accelerate the completion of the Cash Payments set forth in § 6.6, whether through the payment of cash, or the payment of cash and issuance of Turmalina Shares in accordance with § 6.13, and consequently exercise the Option, at which time the Optionee shall not be required to incur any further Exploration Expenditures.

6.15 For the sake of clarity, the parties herein agree that if the Optionee accelerates the Cash Payments, and pays the Purchase Price in full, the pending Exploration Expenditures shall be forgiven and no longer demanded by the Optionor.

Resale Restrictions.

6.16 Any Turmalina Shares issued pursuant to this Agreement shall be subject to a restricted resale period of four (4) months plus one (1) day in accordance with Applicable Securities Laws, and the certificates or other instruments representing the Turmalina Shares issued to the Optionor shall bear a legend to such effect. The Optionee Parent assumes no registration, prospectus or other such resale facilitation obligation hereunder and the Optionor is solely responsible for its compliance with Applicable Securities Laws related to the resale of its Turmalina Shares, if issued.

Royalty.

6.17 Upon the exercise of the Option, the Optionee as the sole and exclusive titleholder of the Mining Property, subject to the public records, shall constitute as lien in favor to the Optionor a 2.0% Net Smelter Returns royalty on the Original Mining Property (the "Royalty"). The terms and conditions, definition, calculation, procedure, among others, are set out in Schedule "B".

6.18 Once the Royalty has been constituted in favour of the Optionor, it shall be recorded against each of the mining concessions that comprise the Mining Property to protect the parties' interests and cause the rights and interests of each of the parties to be opposable before third parties.

6.19 The Royalty in favour of the Optionor shall be in force so long as there are Products to be extracted from the Mining Property and shall only be subject of demand if the Commercial Production is carried out in the Mining Property. The Optionee shall decide at its sole discretion and at any moment when to begin, keep, suspend, or cease Commercial Production.

6.20 The Optionee shall have the option and right to repurchase 1.0% of the Royalty, on or any time prior to the one (1) year anniversary of the commencement of Commercial Production, for a one-time cash payment of US\$2,500,000.00 (Two Million Five Hundred Thousand and 00/100 United States Dollars) thus reducing the Royalty to 1.0%.

EXERCISE OF OPTION. -----

6.21 Following the payment of the Cash Payments and incursion of the Exploration Expenditures in accordance with this §6, the Optionee may exercise the Option at any time during the Option Term by serving a written notice to the Optionor via a public notary (hereinafter, the "Notice of Exercise"). The receipt of the Notice of Exercise shall constitute the "Date of the Exercise of the Option". Once the Option is exercised, the Mining Property shall automatically be deemed transferred to the Optionee or its designee. However, for purposes of recording the transfer of the Mining Property in favor of the Optionee or its designee before the Public Registry, the parties agree to execute the Mining Property Transfer Agreement attached hereto as Schedule "C". -----

6.22 Should the exercise of the Option provided for under § 6.21 above occur, the Optionor is unconditionally and irrevocably bound to sign, upon the Optionee's request, the Mining Property Transfer Agreement along with all private and public documents that according to Applicable Law may be required or requested by the Optionee in relation to the transfer of the Mining Property, in a term not to exceed ten (10) business days after receipt of the Notice of Exercise, and which deed, if it be the case and to the Optionee's criteria, may include the transcription of the following documents: -----

6.22.1 Copy of the Notice of Exercise; and -----

6.22.2 Copy of the wire transfer evidence in merit of which the Optionee pays the balance of the Purchase Price, if applicable. -----

7. ADDITIONAL OBLIGATIONS. -----

Exploration Data. -----

7.1 The Optionor hereby covenants and agrees with the Optionee that promptly following the execution hereof, the Optionor shall deliver or cause to be delivered to the Optionee copies of all Exploration Data material in the Optionor's possession respecting the Mining Property. -----

Environmental Liabilities. -----

7.2 Before exercising the Option, the Optionee shall submit to the Optionor the resolution or other approval document, issued by competent authority, of an Environmental Impact Statement ("DIA" for its name in Spanish) or modification of the DIA under which it is developing activities, which includes the responsibility of the Optionee to remedy the environmental components and commitments detailed in Annex "D", and established in the Semi-detailed Environmental Impact Study of the "Colquemayo" Exploration Project, approved by Directorial Resolution No. 351-2011-MEM/AAM. -----



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Fees. -----

7.3 The 2023 Fees shall be paid by the Optionee by no later than June 30, 2024. Thereafter, during the Option Period the Optionee shall be required to continue to pay the license fees and penalty with one year in arrears. Thus, upon termination of this Agreement, the Optionee shall return the mining concessions comprising the Mining Property to the Optionor with the license fees and penalty for not reaching the required minimum investment or production fully paid with one year in arrears (e.g. if the Agreement terminates in 2027, the Optionee shall have fully paid the license fees of 2025 and the penalty for not reaching the required minimum investment or production during 2024 (which is imposed and payable in 2025). The license fees and penalty of the subsequent year shall be paid by the Optionee and the Optionor pro-rata, considering the number of days during which the Optionee held Option to acquire the Mining Property pursuant to this Agreement. -----

7.4 For greater certainty, any amounts paid by the Optionee in connection with the 2023 Fees, 2024 Fees, or any license fees or related penalties in subsequent years shall qualify as Exploration Expenditures. -----

Optionor Obligations Regarding the Mining Property. -----

7.5 The Optionor agrees to use reasonable efforts to obtain approval from the Ministry of Energy and Mines of Peru on the exclusion of closure liability of the area where Licensor built a road for the local community and to participate in the Option Beneficiary's meetings with the Peruvian Ministry of Energy and Mines to define the status of closure activities. --

7.6 The Optionor shall not agree on nor order under any title whatsoever, whether by action or omission, the establishment or furtherance of any creditor right, judiciary or out of court measure, lien, encumbrance, or any other real property or personal right on the Mining Property, in whole or in part, or on any part thereof or accessory thereto, that affects or may affect the Mining Property or the Agreement, nor shall it perform any activity whatsoever on the Mining Property, nor jeopardize the validity and existence of or title to the Mining Property, and agrees, in the broadest terms pursuant to law, to remove any and all encumbrances, rectifying any and all errors or mistakes with respect to the title of the Mining Property ("*saneamiento más amplio de ley*"). -----

7.7 The Optionor shall defend and hold the Optionee harmless and free of any and all liability or obligation, loss, costs, expenses, damages and claims, including, without limitation, third party damage, Mining Property damage, costs incurred in environmental remediation, except as contemplated in § 7.2, and third party damages resulting from activities performed by the Optionor, its contractors, subcontractors, and third parties prior to this Agreement. -----

7.8 The Optionor shall immediately notify the Optionee of any communication or notice delivered by any Governmental Entity or any other third party related to the Mining Property, and such notice shall include a copy of communication which the Optionor is in receipt; and it shall inform the Optionee of any event in relation to the Mining Property or the Agreement that may affect them, or its good standing or the rights that the Mining Property confer. _____

8. OBLIGATIONS OF THE OPTIONEE. _____

8.1 During the Option Period in respect of the Mining Property, unless otherwise agreed between the parties in writing, the Optionee will: _____

- a) Maintain in good standing the Mining Property (including all mining claims, mining assignments, crown grants and similar interests comprised therein, and all Mining Property Rights related thereto) by the payment of all fees, taxes and rentals and the payment of all other amounts and performance of all other actions in order to keep the Mining Property (including all mining claims, mining assignments, crown grants and similar interests) free and clear of all Encumbrances and other charges arising from activities undertaken by, at the direction of, or for the benefit of, the Optionee, except those Encumbrances contested in good faith by the Optionee and cured within thirty (30) days following the Optionee's discovery of same; -----
- b) Record all exploration and development work (to the extent permitted by Applicable Law) carried out on the Mining Property by the Optionee as assessment work; ---
- c) Permit the directors, officers, employees and consultants of the Optionor, at their own risk, access to the Mining Property at all reasonable times, and providing the Optionor agrees to indemnify the Optionee against, and to hold the Optionee harmless from, all costs, claims, liabilities and expenses that the Optionee may incur or suffer as a result of any injury (including injury causing death) to any such director, officer, employee or consultant of the Optionor while on the Mining Property, except from any such injury (including injury causing death) resulting from the negligence of the Optionee or of any individual acting on behalf of, at the direction of, or for the benefit of, the Optionee; -----
- d) Adhere to reasonable standards, including, but not limited to, with respect to community and social matters, and in accordance with all Applicable Law; -----
- e) Indemnify and hold harmless the Optionor in respect of any and all costs, claims, liabilities and expenses (including those incurred pursuant to Environmental Laws, and whether or not involving a third-party claim) arising out of the Optionee's activities on the Mining Property, or from those activities on the Mining Property carried out on behalf of, at the direction of, or for the benefit of, the Optionee; -----



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- f) As a consequence of the above, no authority or legitimate third party may demand that the Optionor complies with any obligation in this regard. The Optionee undertakes, as of the Effective Date, to hold harmless the Optionor, its directors, agents, officers and/or representatives, from any damage or contingency, payment of penalties, coercive sanctions, including pecuniary ones, remediation and indemnity costs to third parties related to any environmental contingency or damage resulting from mining activities conducted by the Optionee on the Mining Property, as well as any liabilities arising from the Optionee's activities on the Mining Property during the term of the Mining Assignment. -----
Notwithstanding the above, the Parties stipulate that if, despite the provisions of the preceding paragraph, competent authorities demand that the Optionor complies with any Environmental Obligations, environmental commitments contained in the Studies, or hold it responsible for any Liabilities and/or environmental damages; and, as a result, the Optionor must make any payment or disbursement referred to in the preceding paragraph, even though such obligations should be fulfilled by the Optionee, the Optionor may recover from the Assignee of expenses, costs and, in general, any disbursement of money made in accordance with the preceding paragraph and this paragraph, by written demand for payment or reimbursement of such amounts, and the Optionee shall be obliged to reimburse such amounts to the Optionor, within five (5) calendar days from being requested to do so by the Optionor. It is noted that the aforementioned amounts shall be subject to the highest legal interest permitted by law, for the period elapsed between the date on which the Optionor made the disbursement and the date of repayment by the Optionee. -----
- g) At all times during the term of this Agreement, keep the Optionor reasonably informed of all material developments concerning the Mining Property and the exploration activities related thereto, including the filing of environmental permits and agreements reached with third parties with respect to land use, and social commitments related to the development of the Mining Property; -----
- h) Deliver to the Optionor, within sixty (60) days following the expiry of each calendar year, copies of all material Exploration Data and such other records and data reasonably requested by the Optionor from time to time in connection with the exploration and development of and Commercial Production from the Mining Property, including but not limited to (i) all assay results and reports in respect of samples taken from the Mining Property, (ii) all assessment filings that have been filed with the applicable mining offices, (iii) all notices, orders or other similar

documents received by the Optionee from time to time from any Governmental Entity or any other third party respecting the Mining Property, and (iv) all material permits, licenses or other similar authorizations obtained from any Governmental Entity by the Optionee in respect of the Mining Property; -----

- i) Within sixty (60) days following the expiry of each calendar year in which the Optionee has incurred Exploration Expenditures, an itemized report on all Exploration Expenditures (with reasonable supporting documentation) incurred during relevant period; and -----
- j) Ensure that all work carried out on the Mining Property during the Assignment and Option Period, including exploration activities, civil works or other, is completed in compliance with local laws and regulations. Additionally, if the Optionee – prior to exercising the Option- needs to work on or re-use any components listed in Schedule "D", it must take responsibility for the remediation of the reused components in its Environmental Impact Assessment ("DIA" for its name in Spanish), which must be approved by the competent authority. -----
- k) To prosecute and defend all litigation or administrative proceedings arising in connection with the Mining Property which relates to activities carried out by, at the direction of, on behalf of, or for the benefit of, the Optionee in respect of the Mining Property. -----

9. CONDITION PRECEDENT. -----

9.1 This Agreement and the obligations of the parties under it are subject to the Optionee Parent obtaining all approvals of the TSXV required for this Agreement and the transactions contemplated hereby (hereinafter, the "**Condition Precedent**"). Notwithstanding, the following provisions of this Agreement shall be binding and applicable on the parties in accordance with their terms, together with such other provisions of this Agreement as are required to give effect thereto, notwithstanding that the Condition Precedent is not satisfied: Part 1, Part 9, Part 12, Part 13, Part 15, Part 16 and Part 17. --

9.2 The Optionee Parent agrees to use its commercially reasonable efforts to procure satisfaction of the Condition Precedent as soon as reasonably practicable, and the Optionor agrees to reasonably co-operate with the Optionee Parent to provide any documents or information reasonably required in connection therewith. Without limiting the generality of the foregoing, the Optionor shall provide such financial information relating to the Mining Property as may be requested by the TSXV (if in the possession of Optionor) and shall file TSXV Form 2A – *Personal Information Forms* for such individuals as may be requested by the TSXV. -----

9.3 The Condition Precedent is for the benefit of each party and cannot be waived unless agreed by each party in writing. -----

10. FORCE MAJEURE. -----

Subject to § 0 [sic], if the Optionee is at any time either during the Option Period prevented from or delayed in complying with the provisions of § 0 [sic] of this Agreement by reason of strikes, lock-outs, power shortages, fires, wars, inclement weather, acts of God, changes to governmental regulations restricting normal operations, or inordinate delays in obtaining required governmental or regulatory approvals or permits, the time limited for the performance by the Optionee of its obligations under § 0 [sic], shall be extended by a period of time equal in length to the period of each such prevention or delay. -----

10.1 For greater certainty, the provisions of § 0 [sic], shall not apply to the Optionee's obligations to maintain in good standing the Mining Property on the terms and conditions set forth herein. However, the due dates applicable to the Cash Payments and Exploration Expenditures shall be extended by a period of time equal in length to the period of each such prevention or delay. -----

10.2 The Optionee shall promptly give written notice to the Optionor of the particulars of the reasons for any prevention or delay under § 0 [sic] and shall take all reasonable steps to remove or remedy, as applicable, the cause of such prevention or delay as soon as reasonably practicable and shall give written notice to the Optionor as soon as such cause ceases to subsist. The Optionee shall provide regular, and not less than weekly, updates in writing to the Optionor of the status of the force majeure and the efforts to remove or remedy, as applicable, the cause of such prevention or delay. -----

11. CONFIDENTIAL INFORMATION. -----

11.1 Except as otherwise provided in this Agreement, each party agrees that, without the prior written consent of the other party, it shall treat as confidential and prevent disclosure to any third parties of any geological, geophysical or other factual and technical information and data relating to the Mining Property, or activities related to the Mining Property. This obligation shall be a continuing obligation of Optionor throughout the term of this Agreement and for a period of one (1) year following termination of this Agreement.

11.2 The approval required by § 11.1 shall not apply to: -----

11.2.1.1 Disclosure to an Affiliate, consultant, contractor or subcontractor that has a *bona fide* need to be informed and is advised as to the confidential nature of the confidential information; -----

11.2.1.2 Disclosure to a person who is a potential contractual partner of a party, including with respect to due diligence relating to financing or commercial activities of such party, provided that such person has a *bona fide* need to be

informed and is advised as to the confidential nature of the confidential information; _____

- 11.2.1.3 Disclosure to a Governmental Entity which is required by Applicable Law; -
- 11.2.1.4 Disclosure which is required pursuant to Applicable Securities Law, including the rules and policies of any applicable stock exchange, or any filings on SEDAR+, including news releases, technical reports, or other disclosure documents that may be necessary or desirable by the Optionee Parent; -----
- 11.2.1.5 Information which is or becomes part of the public domain other than through a breach of this Agreement; and _____
- 11.2.1.6 Information lawfully received by a party or an Affiliate from a third party not under an obligation of secrecy to the other parties, as reasonably demonstrated by the disclosing party. _____

In any case to which this § 11.1 is applicable to the extent legally permissible, the disclosing party shall provide the proposed text to the other party prior to making such disclosure. As to any disclosure pursuant to § 11.2.1.1 and § 11.2.1.2 only such confidential information as such third party shall have a legitimate business need to know shall be disclosed and such third party shall first agree in writing to protect the confidential information from further disclosure as contemplated by this Part 12. _____

- 11.3 Notwithstanding anything contained in § 11.1, the Optionee shall be permitted to make public disclosure of geological, geophysical or other factual and technical information and data relating to the Mining Property, or activities related to the Mining Property, with the written consent of the Optionor, such consent not to be unreasonably withheld. _____

12 APPLICABLE LAW AND DISPUTE RESOLUTION. _____

12.1 The validity of this Agreement, as well as the rights and obligations of the Parties under it, shall be governed in accordance with the laws of the Republic of Peru. _____

12.2 Any dispute that may arise between the Parties in relation to the Agreement, regarding its interpretation and/or fulfillment, including disputes related to its nullity or validity, which cannot be resolved directly through negotiation between the Parties within a maximum period of thirty (30) calendar days, shall be submitted to arbitration under the rules of law, whose award shall be final and binding, in accordance with the regulations and the Statute of the National and International Conciliation and Arbitration Center of the Lima Chamber of Commerce, to whose rules, administration and decision the Parties unconditionally submit, declaring their knowledge and acceptance of them in their entirety. The arbitration shall be governed by the following considerations: _____

- 12.2.1 The arbitration shall take place in the city of Lima, through the constitution of a Collegiate Arbitral Tribunal. Said Arbitral Tribunal shall consist of three (3) arbitrators, each Party appointing one (1) arbitrator, and these arbitrators shall appoint the third arbitrator, who shall preside over the Arbitral Tribunal. If a Party fails to appoint an arbitrator within fifteen (15) days following the request for arbitration or if, within a similar period of fifteen (15) days from the appointment of the last arbitrator by the Parties, the two arbitrators fail to agree on the third arbitrator, in both cases, the appointment of the missing arbitrator shall be made, at the request of either Party, by the National and International Conciliation and Arbitration Center of the Lima Chamber of Commerce. If for any reason it is necessary to appoint a replacement arbitrator, such appointment shall follow the same procedure as outlined above for the appointment of the arbitrator being replaced. -----
- 12.2.2 The arbitrators are expressly authorized to determine the subject matter of the arbitration, taking into account the claims of the Parties at the time of requesting arbitration. The Arbitral Tribunal may resort to experts or other consultants to make their decision, if such experts or other consultants are necessary due to the nature of the disagreement. Upon issuing their decision, the Arbitral Tribunal shall designate a winning and a losing Party, and the losing Party shall pay the arbitration costs, unless the Arbitral Tribunal determines that the Parties are equally responsible for the disagreement, in which case, each Party shall bear its own expenses, and the common costs of arbitration shall be divided. -----
- 12.2.3 The duration of the arbitration process shall not exceed sixty (60) calendar days from the date of appointment of the last arbitrator, unless said term is extended by the Arbitral Tribunal by reasoned decision and shall be governed by the provisions of the Legislative Decree regulating Arbitration, approved by Legislative Decree No. 1071. -----
- 12.2.4 For any intervention of ordinary judges and courts within the arbitration process, the Parties expressly submit to the jurisdiction of the judges and courts of the Judicial District of Cercado de Lima, waiving any jurisdiction based on their domiciles. -----
- 12.2.5 The provisions of this clause shall survive the resolution or termination of this document. -----
- 12.3 The Parties expressly waive the conciliation procedure regulated in Law No. 26872, in which the jurisdiction that may correspond to them due to their domicile or for any other reason is optional for them. -----

13 COMPLIANCE.

13.1 The Optionor is committed to strictly comply with anti-corruption standards applicable to it both domestically and internationally, including but not limited to, the Penal Code of Peru, the legal framework applicable to money laundering, terrorism financing and other crimes related to illegal mining and organized crime (Legislative Decree No. 1106; Law No. 27693; SBS Resolutions No. 6115-2011 and No. 8939-2012), the Law regulating the administrative liability of legal entities for transnational the crime of active transnational bribery (Law No. 30424), as well as the provisions of the Foreign Corrupt Practices Act (FCPA) of the United States (hereinafter, collectively the "Anti-Corruption Laws"). In this regard, the Optionor requires that all entities with which it enters into an agreement, including the Optionee, acknowledge and comply with the Anti-Corruption Laws, which prohibit making improper payments or bribing a Public Official, directly or indirectly, with serious consequences for non-compliance.

For the purposes of this clause, "Public Official" means: (i) any officer or employee of a government entity, government department or government agency; (ii) any officer or employee of a company that is wholly or partially owned or controlled by the government; (iii) any officer or employee of a public international organization such as the United Nations, the International Monetary Fund, the World Health Organization, the World Bank, the Inter-American Development Bank, or similar organizations; (iv) any officer of a political party (congressmen, senators or deputies) or any political party; (v) any candidate for political office; (vi) individuals acting on behalf of any of the aforementioned persons or organizations (including, without limitation, lobbyists, facilitators or agents); or, (vii) anyone considered a representative of a government (an individual or entity wholly or partially controlled by a government and performing a function that the government treats as its own).

The Optionee undertakes, on its own behalf and on behalf of its representatives, to report to the Optionor any suspicion of violation of the Anti-Corruption Laws, regarding any matter related to this Agreement.

13.2 The Optionee acknowledges and understands that it is illegal to engage in bribery, make payments for corrupt purposes, or provide Anything of Value to a Public Official in order to obtain or retain, for itself or for the Optionor, business or commercial operations, or to secure any improper advantage.

For the purposes of this clause, "Anything of Value" means any form of benefit and includes but is not limited to:

- Money (including discounts, debit or prepaid cards, or credits).
- Services: medical care, home improvements, education.

- Gifts: jewelry, computers, clothing, art, cars, equipment, spa treatments, etc. ----
- Donations: political contributions, mortgage payments, car rentals. -----
- Charitable Contributions: to a charitable organization involving a Public Official. -
- Travel: plane tickets, hotel payments, food and/or travel expenses for a Public Official, their family or friends; and, -----
- Investment opportunities: participation in a business, job offer, profit sharing or commissions. -----

13.3 The Optionee certifies that, to the best of its knowledge and belief, and unless expressly stated otherwise to the Optionor, the Optionee: -----

- a) Has not been investigated (or is not currently under investigation or been informed of any investigation) in relation to any violation or potential violation of the Anti-Corruption Laws; -----
- b) Has not admitted before a Court, or been convicted by one, in any jurisdiction, for committing any violation of the Anti-Corruption Laws; -----
- c) Is not a Public Official, as defined in 13.1. -----
- d) Has not made or will not make, in order to assist in obtaining or retaining business for itself, the Acquirer, or the Transferor, either directly or indirectly, any bribe, offer or payment of Anything of Value to a Public Official or any third party for the benefit of a Public Official, for the purpose of influencing such person in their official capacity, inducing such person to breach their lawful duty, by action or omission, or to use their influence to affect or influence any government act or decision, or secure any improper advantage. -----

13.4 The Optionee undertakes that, if at any time, it becomes aware that any of the statements contained in this section cease to be true and accurate, it will immediately notify the Optionor in writing thereof. -----

13.5 The obligations of the Optionee regarding anti-corruption matters are as follows: -----

- a) Ensure that the Involved Third Parties are informed, understand the scope, and comply with the provisions of the Anti-Corruption Laws. -----
- b) Perform an "Anti-Corruption Verification" concerning the Involved Third Parties in order to: (i) verify the taxpayer identification number (RUC by its name in Spanish), taxpayer status before SUNAT, name and address of each shareholder, owner and authorized legal representative of each Involved Third Party; (ii) verify that the Involved Third Parties have all necessary permits and authorizations to carry out their activities, and (iii) verify that no Involved Third Party has been or is in the process of being accused, prosecuted or sentenced

for violations of laws that would prevent them from conducting their activities in the country. The Acquirer must maintain the records it deems appropriate to provide the Transferor with the information mentioned herein regarding the Anti-Corruption Verification of the Involved Third Parties when requested during the term of this document. _____

- c) Maintain books, accounting and financial records that accurately, truthfully, and correctly reflect all operations and commercial transactions that the Acquirer carries out in connection with the activities committed under this Agreement; as well as to keep such books and records for a period of not less than five (5) years following the period in which they are recorded. The Optionee shall allow the Optionor and/or its representatives to conduct accounting inspections at the expense of the Optionor, during normal business hours and with reasonable advance notice, for the purpose of examining its books, accounts and accounting records, as well as to enquire about its operations and activities related to the execution of this Agreement. _____
- d) Attend trainings on Anti-Corruption Laws conducted by the Transferor and to which the Optionee is invited, committing to attend at least one (1) training session annually, as well as to provide copies of the respective attendance certificates to such trainings when requested by the Optionor. _____
- e) Not engage in or allow any action or omission that has or may result in a conflict with the interests of the Optionor. In this regard, the Optionee undertakes to develop and implement a policy to promptly alert of any situation, potential or real, that may generate a conflict of interest with the Transferor, and to take all necessary and/or appropriate actions and activities to resolve such conflict of interest equitably and without harming, impairing, or prejudicing the interests of the Optionor, particularly those interests that the Optionor considered when initiating its business relationship with the Optionee. _____
- f) Report to the Optionor any suspicion or verification of a breach of the obligations under the Anti-Corruption Laws regarding any matter related to this document or other contracts, agreements, covenants, or amendments thereto that the Parties may enter into. _____

13.6 It is expressly established that the Optionor may terminate this agreement if it determines in good faith that the Optionee has violated, intends to violate, or has caused a violation of the Anti-Corruption Laws or any obligation contained in this clause. _____
In the event of termination under the provisions of this clause, the Optionor shall have the right to suspend its obligations under this document at its discretion, and shall not be


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liable for claims for damages or losses related to the Optionor's non-compliance with the Anti-Corruption Laws under this clause, with the Acquirer being required to indemnify and hold harmless the Optionor, its shareholders, directors, executives, affiliates, and related companies at all times from any claims, damages or losses. -----

13.7 The Parties expressly state that, unless expressly indicated otherwise in writing, the signing of this document or its execution does not authorize the Acquirers to act on behalf of the Transferor or to use in any way the name, logo or other distinctive signs registered by the Transferor or that are characteristic of the latter. -----

14 DEFAULT AND TERMINATION. -----

14.1 -----

14.2 If at any time during the Option Period any party fails to perform any obligation hereunder in any material respect or any representation or warranty given by it proves to be untrue or incorrect in any material respect (other than those qualified already by materiality, which shall prove untrue or incorrect in any respect), then the other party may terminate this Agreement (without prejudice to any other rights it may have) provided: ----

a) It first gives to the party allegedly in default a written notice of default containing particulars of the obligation which such party has not performed, or the representation or warranty breached (hereinafter the "Default Notice"); and -----

b) If it is reasonably possible to cure the default without irreparable harm to the non-defaulting party, the defaulting party does not give written notice of its intention to cure such default within 5 (five) Business Days following the date of receipt of the Default Notice and does not cure the default within thirty (30) days following the date of receipt of the Default Notice. -----

14.3 Subject to § 14.3, the Optionee may terminate this Option by giving thirty (30) days advance written notice of termination to the Optionor and each party shall thereupon be relieved of any further obligations in connection herewith, but shall remain liable for obligations which have accrued to the date of notice or which survive the termination hereof, which, for greater certainty, shall not include the payment of any Cash Payments or the incursion of any Exploration Expenditures which were not completed. -----

14.4 In the event the Optionee does not make a Cash Payment or incur Exploration Expenditures in accordance with Part 4, such failure to make a Cash Payment or incur Exploration Expenditures, if not remedied within thirty (30) Business Days following such date and if not otherwise subject to Part 11, shall constitute a default resulting in the automatic termination of this Agreement, with no additional obligations related to making such Cash Payment or the incursion of such Exploration Expenditures. -----

14.5 Any party may terminate this Agreement (without prejudice to any other rights it may have) on notice to the other party if the Condition Precedent is not met within one hundred and twenty (120) days of the date of this Agreement. _____

Post-Termination Obligations. _____

14.6 If the Option is terminated otherwise than upon the exercise thereof pursuant to the terms of the Agreement, the Optionee will: _____

- a) Have no interest in the Mining Property, and the Optionee must leave the Mining Property free and clear of any Encumbrance which in any way relates to the Optionee or its Affiliates, or to any work, operations or activities conducted (or failed to be conducted) by, at the direction of, on behalf of, or for the benefit of, the Optionee or its Affiliates, on, in, or under the Mining Property; _____
- b) Deliver to the Optionor, within a period of ninety (90) days following the termination of this Agreement, all Exploration Data in its possession or reasonable control, including all Exploration Data provided to the Optionee pursuant to § 7.1;
- c) The Optionee must comply with Applicable Law regarding reclamation and restoration of the Mining Property in relation to any exploration, development, work or other operations or activities conducted on the Mining Property by the Optionee during the period from and after the Effective Date to the date of termination; _____
- d) Any plant, building, machinery, tools, equipment, camp facilities and supplies owned by the Optionee or its personnel (hereinafter the "**Optionee Equipment**") and brought and placed upon the Mining Property shall remain the Optionee's exclusive Mining Property and may be removed by the Optionee at any time within a period of sixty (60) days following the termination of this Agreement but if the Optionee has not removed all the Optionee Equipment within that sixty (60) day period, then the Optionee Equipment not so removed thereafter shall at the Optionor's sole discretion become the absolute Mining Property of the Optionor or, at the Optionor's option, may within a further ninety (90) days be removed by Optionor at the Optionee's expense. All the Optionee Equipment, until it becomes Optionor's Mining Property or is removed from the Mining Property, as applicable, shall be the sole responsibility of the Optionee and Optionor shall have no liability with regard to it; and _____
- e) Indemnify the Optionor, and its directors, officers, agents, and attorneys (each, hereinafter, an "**Optionor Indemnified Person**"), against any loss, cost, expense, damage, or liability relating to the Mining Property or operations thereon, therein, or thereunder, whether conducted by, at the direction of, on behalf of, or

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for the benefit of, the Optionee, including under applicable Environmental Laws. If any claim or demand is asserted against an Optionor Indemnified Person, written notice of such claim or demand shall promptly be given to the Optionee. Within thirty (30) days after its receipt of the notice of the claim or demand, the Optionee shall have the right but not the obligation to assume control of (subject to the right of the Optionor Indemnified Person to participate at the Optionor Indemnified Person's expense and with counsel of the Optionor Indemnified Person's choice), the defense, compromise, or settlement of the matter, including at the Optionee's expense, the employment of counsel of the Optionee's choice.

15 ASSIGNMENT OF CONTRACTUAL POSITION. -----

15.1 Except as permitted pursuant to § 15.2, no party may assign its interest in this Agreement to a third party without the express written consent of the other parties, which consent must not be unreasonably withheld. A consenting party does not unreasonably withhold its consent if it requires: -----

- a) The assigning party to pay all expenses (including legal costs on a solicitor and own client or full indemnity basis, whichever is greater) incurred by the consenting party in investigating the proposed assignee or in connection with the proposed assignment; and -----
- b) The proposed assignee to agree in writing with the consenting party to comply with this Agreement as if it were an original party to this Agreement. -----

15.2 Notwithstanding the foregoing, the Optionee may assign its interest in this Agreement to an Affiliate of the Optionee without the express written consent of the Optionor. -----

16 NOTICES. -----

16.1 Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement by a party shall be in writing and shall be delivered by hand or email to the party to which the notice is to be given at the following address or sent by facsimile to the following numbers or to such other address, email or facsimile number as shall be specified by a party by like notice. Any notice, consent, waiver, direction or other communication aforesaid shall, if delivered, be deemed to have been given and received on the date on which it was delivered to the address provided herein (if a Business Day or, if not, then the next succeeding Business Day) and if sent by facsimile or email be deemed to have been given and received at the time of receipt (if a Business Day or, if not, then the next succeeding Business Day) unless actually received after 4:00 p.m. (Vancouver time) at the point of delivery in which case it shall be deemed to have been given and received on the next Business Day. -----

The address for service of each of the parties shall be as follows: _____

a) To the Optionor: _____

Compañía De Minas Buenaventura S.A.A. _____

Las Begonias 415, 19th Floor _____

San Isidro, Lima, Peru _____

Attention: Percy Ponce Beoutis _____

Email Address: percy.ponce@buenaventura.pe _____

b) to the Optionee or the Optionee Parent: _____

Turmalina Metals Corp. _____

1507 1030 West Georgia St. _____

Vancouver, BC _____

V6E 2Y3 _____

Attention: James Rogers _____

Email Address: james@turmalinametals.com _____

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

McMillan LLP _____

1055 W Georgia Street, Suite 1500 _____

Vancouver, BC _____

V6E 4N7 _____

Attention: Sasa Jarvis _____

Email Address: sasa.jarvis@mcmillan.ca _____

Any party may at any time and from time to time notify the other parties in writing of a change of address and the new address to which notice shall be given to it thereafter until further change. _____

17 GENERAL. _____

17.1 The parties acknowledge that they have participated in settling the terms of this Agreement, and that any rule of construction to the effect that any ambiguity is to be resolved against the drafting party shall not be applicable to the interpretation of this Agreement. _____

17.2 No consent or waiver expressed or implied by any party in respect of any breach or default by any other party in the performance of such other of its obligations hereunder shall be deemed or construed to be a consent to, or a waiver of, any other breach or default. _____

17.3 The parties shall promptly execute or cause to be executed all documents, deeds, conveyances and other instruments of further assurance which may be reasonably

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necessary or advisable to carry out fully the intent of this Agreement or to record wherever appropriate the respective interests from time to time of the parties in the Mining Property.

17.4 This Agreement shall inure to the benefit of and be binding upon the parties and their respective successors and assigns, subject to the conditions hereof. -----

17.5 This Agreement shall be construed in accordance with the laws of Peru. -----

17.6 Nothing herein shall constitute or be taken to constitute the parties as partners or create any fiduciary relationship between them. It is not the intention of the parties to create, nor shall this Agreement be construed to create, any mining, commercial or other partnership. None of the parties shall have any authority to act for or to assume any obligation or responsibility on behalf of any other party, except as expressly provided herein. -----

17.7 No modification, alteration or waiver of the terms herein contained shall be binding unless the same is in writing, dated subsequently hereto, and fully executed by the parties.

17.8 If any one or more of the provisions or parts thereof contained in this Agreement should be or become invalid, illegal or unenforceable in any respect, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be severable therefrom and the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible. -----

17.9 Notwithstanding any termination of this Agreement, the following provisions of this Agreement shall survive termination in accordance with their terms, together with such other provisions of this Agreement as are required to give effect thereto: Part 1, 2.2, 3.2, Part 12, Part 13, 14.4, Part 15, Part 16, 17.5, 17.6, 17.7, 17.9, and 17.10. In the event of any inconsistency between the terms of this Agreement and any Schedule hereto, the terms of the relevant Schedule shall control. -----

17.10 This Agreement and the Schedules attached hereto set forth the entire agreement and understanding of the parties in respect of the transactions contemplated hereby and supersede all prior agreements and understandings, oral or written, among the parties or their respective representatives with respect to the matters herein. -----

18. EXPENSES AND COSTS. -----

All expenses arising from the formalization of this Agreement or arising from it in a document of authenticated date shall be borne by and charged to the Assignee, who must provide the Parties with an original of the respective document of authenticated date. -----

Please add, Mr. Notary, the other clauses required by Law, insert the pertinent documents and elevate this draft to a public deed. -----

Signed in two originals, on June 28, 2024. -----

COMPañIA DE MINAS BUENAVENTURA S.A.A. -----

Per: [There appears an illegible handwritten signature and a fingerprint followed by the expression]: Aldo Massa Peschiera - Vice President of Business Development and Marketing. ---

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Per: [There appears an illegible handwritten signature and a fingerprint followed by the expression]: Alexandra Pázzara Kamo – Legal Representative. -----

Per: [There appears an illegible handwritten signature and a fingerprint followed by the expression]: José Luis Cunéo Galdós – Legal Representative. -----

TURMALINA METALS CORP. -----

Per: [There appears an illegible handwritten signature and a fingerprint followed by the expression]: Alexandra Pázzara Kamo – Legal Representative. -----

[Page 36 of the document]: -----

SCHEDULE "A". -----

MINING CLAIMS COMPRISING THE MINING PROPERTY. -----

No.	Name	Code	Effective Hectares	Entry of Public Registry - Arequipa	Value in US\$
1	AMATE 10B	10037109	500	11156202	120,076
2	AMATE 1B	10037209	1000	11155495	240,152
3	AMATE 7B	10038609	900	11150038	216,136
4	AMATE 5B	10038709	800	11149847	192,121
5	AMATE 2B	10038909	1000	11155498	240,151
6	AMATE 11B	10113509	400	11155496	96,061
7	PALCAMAYO 8	10289310	700	11231643	168,106
8	PALCAMAYO 6	10289710	900	11191928	216,136
9	PALCAMAYO 7	10289810	400	11191932	96,061
	Total		6,600	-	1,585,000

[Pages 37 to 39 of the document, numbered 1 to 3]: -----

SCHEDULE "B". -----

ROYALTY AGREEMENT TERMS. -----

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This is Schedule "B" to the Mineral Mining Property Option Agreement among Compañía De Minas Buenaventura S.A.A., Aurora Copper Peru, and Turmalina Metals Corp., dated June 28, 2024 (hereinafter, the "**Agreement**"). Capitalized terms used but not defined in this Schedule "B" have the meaning given to them in the Agreement. -----

1. Pursuant to the Agreement to which this Schedule is attached, Compañía De Minas Buenaventura S.A.A. (the "**Royalty Holder**") shall be entitled, upon commencement of Commercial Production, to a Royalty payable by Aurora Copper Peru or its permitted assignee (the "**Royalty Payor**"), which shall be equal to an aggregate of two percent (2.0%) of Net Smelter Returns (as defined below). -----
2. For the purposes of this Schedule the following words and phrases shall have the following meanings, namely: -----
 - (a) "**Net Smelter Returns**" means the net proceeds actually paid to the Royalty Holder from the sale by the Royalty Payor of minerals, mined and removed from the Mining Property after deduction of the following: -----
 - (i) smelting costs, treatment charges and penalties including, but not being limited to, metal losses, penalties for impurities and charges for refining, selling and handling by the smelter, refinery or other purchaser; provided, however, in the case of leaching operations or other solution mining or beneficiation techniques, where the metal being treated is precipitated or otherwise directly derived from such leach solution, all processing and recovery costs incurred by the Royalty Payor, beyond the point at which the metal being treated is in solution, shall be considered as treatment charges;
 - (ii) costs of handling, storing, transporting (including loading, freight, security, surveyor fee, transaction taxes, handling, port fees, demurrage, delay, and forwarding expenses incurred by reason of or in the course of transportation) and insuring ores, minerals and other materials or concentrates from the Original Mining Property or from a concentrator, whether situated on or off the Original Mining Property, to a smelter, refinery or other place of treatment and then to the place of sale; -----
 - (iii) actual selling, marketing and brokerage costs relating to production and sales; and -----
 - (iv) ad valorem taxes and taxes based upon production, but not income taxes.
3. The Royalty Payor shall by notice inform the Royalty Holder of the quantum of such reasonable net sale price and, if the Royalty Holder does not object thereto, within sixty (60) days after receipt of such notice, said quantum shall be final and binding for the purposes of the Agreement. -----

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4. Subject to the terms and conditions of the Agreement, the Royalty Payor may remove reasonable quantities of ore and rock from the mineral rights located on the Original Mining Property for the purpose of bulk sampling and of testing, and there shall be no Royalty payable to the Royalty Holder with respect thereto unless revenues are derived therefrom.
 5. The Royalty Payor shall have the right to commingle with ore from the mineral rights located on the Original Mining Property, with ore produced from other properties, provided that prior to such commingling, the Royalty Payor shall adopt and employ reasonable practices and procedures for weighing, determination of moisture content, sampling and assaying, as well as utilize reasonable accurate recovery factors in order to determine the amounts of products derived from, or attributable to ore mined and produced from the mineral rights located on the Original Mining Property. The Royalty Payor shall maintain accurate records of the results of such sampling, weighing and analysis as pertaining to ore mined and produced from the mineral rights located on the Original Mining Property.
 6. Royalty payments shall be due and payable quarterly on the last day of the month next following the end of the calendar quarter in which the obligation to pay the same accrued. All Royalty payments shall bear interest at a rate per annum equal to the Prime Rate +2%, calculated and payable monthly, both before and after judgment, with interest on overdue interest at the same rate, from the date that the applicable Royalty payment becomes due and payable to the date of payment of the applicable Royalty payment by the Royalty Payor to the Royalty Holder. The Royalty payment shall be accompanied by a report which shall detail the total sales for the quarter and the Net Smelter Returns. If the Royalty Holder does not object thereto, within thirty (30) days after receipt of such notice, said quantum shall be final and binding for the purposes of the Agreement.
 7. The Royalty Payor shall have the right to market and sell refined metals and other products from the Original Mining Property in any manner it may elect and shall have the right to engage in forward sales, futures trading or commodity options trading and other price hedging, price protection, and speculative arrangements (hereinafter, the "**Trading Activities**") which may involve the possible physical delivery of products. The Royalty shall not apply to, and the Royalty Holder shall not be entitled or required to participate in, any gain or loss of the Royalty Payor or its Affiliate in Trading Activities. In determining the Royalty payable on any products delivered pursuant to Trading Activities, the Royalty Payor shall not be entitled to deduct from amounts actually received from sales any losses suffered by the Royalty Payor or its Affiliates in Trading Activities. The parties agree that the Royalty Holder is not a participant in the Trading Activities of the Royalty Payor, and therefore the Royalty shall not be diminished or impaired or improved by losses or gains of the Royalty Payor in any such Trading Activities.



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8. In the event that the Royalty Payor engages in Trading Activities, the Royalty shall be determined on the basis of the value of products produced and without regard to the price or proceeds actually received by the Royalty Payor. In this instance, the sale shall be deemed to be at prices and on terms no less favourable to the Royalty Payor than those that would be extended by an unaffiliated third person in an arm's length transaction under similar circumstances at the time of the sale. -----
9. The Royalty Payor agrees to maintain for each mining operation on the mineral rights located on the Mining Property, up-to-date and complete records relating to the production and sale of minerals, ore and bullion from the mineral rights located on the Original Mining Property, including accounts, records, statements and returns relating to treatment and smelting arrangements of such product. -----
10. All Royalty payments shall be considered final and in full satisfaction of all obligations of the Royalty Payor unless the Royalty Holder gives the Royalty Payor written notice describing and setting forth an objection to the determination or calculation of the Royalty within thirty (30) days after receipt by the Royalty Holder of the report referred to in Section 6 of this Schedule that relates to the Royalty payment in question. -----
11. If the Royalty Holder objects to a particular report, then the Royalty Holder shall have the right, for a period of 90 days after the Royalty Payor receives notice of such objection, upon reasonable notice and at all reasonable times, to have the Royalty Payor's accounts and records relating to the calculation of the Royalty in question audited by an independent firm of certified public accountants selected by the Royalty Holder. -----
12. If such audit determines that there has been a deficiency or an excess in the payment made to the Royalty Holder, such deficiency or excess shall be resolved by adjusting the next quarterly Royalty payment due. -----
13. The Royalty Holder shall pay all costs of such audit unless a deficiency of 5% or more of the amount due to the Royalty Holder is determined to exist. The Royalty Payor shall pay the costs of such audit if a deficiency of 5% or more of the amount due to the Royalty Holder is determined to exist. -----
14. The Royalty may be reduced, on or any time prior to the one-year anniversary of the commencement of Commercial Production, from two percent (2.0%) of Net Smelter Returns to one percent (1.0%) of Net Smelter Returns by the Royalty Payor, or its permitted assignee, paying to the Royalty Holder an aggregate of \$2,500,000. -----
15. The Royalty Holder shall have the right to assign all, but not less than all of its interest in the Royalty, or the benefit thereof, to any single third party upon providing notice in writing to the Royalty Payor. -----

- 16. The Royalty Payor shall have the right to transfer and assign its obligations to pay the Royalty in accordance with the Agreement and this Schedule "B" in connection with the sale, transfer, or disposition of the Mining Property. _____
- 17. All Royalty payments required to be made hereunder shall be made by wire transfer to the account designated by the Royalty Holder. _____

[Pages 40 to 44 of the document, numbered 1 to 5]: _____

SCHEDULE "C". _____

MINING RIGHTS TRANSFER AGREEMENT. _____

Mr. Notary, _____

Please record in your Registry of Public Deeds a document containing the Mining Rights Transfer Agreement (hereinafter the "**Agreement**"), entered into between: _____

Compañía de Minas Buenaventura S.A.A., a company incorporated in accordance with the laws of Peru, with Taxpayer Identification Number 20100079501, domiciled at Av. Las Begonias No. 415, Floor 19, San Isidro, Lima, Peru duly represented by its General Manager, Mr. Leandro Luis Martin García Raggio, holder of ID No. 09378658, as per powers granted and registered in Entry (*) [sic] of Record No. 02136988 of the Registry of Legal Entities of Lima, hereinafter referred to as the "**SELLER**", and _____

Aurora Copper Perú S.A.C., a company incorporated in accordance with the laws of Peru, with Taxpayer Identification Number 20604981949, domiciled at Avenida San Borja Norte No. 563, San Borja, Lima, Peru, duly represented by its representative (*) [sic], holder of ID No. (*) [sic], as per powers granted and registered in Entry (*) [sic] of Record No. 14325372 of the Registry of Legal Entities of Lima, hereinafter referred to as the "**BUYER**" and together with the Seller, collectively referred to as the "**PARTIES**", under the following terms and conditions:

1. BACKGROUND. _____

1.1 Through the Mining Rights Option Agreement entered into on (*) [sic] between the Seller, the Buyer, and Turmalina Metals Corp., (hereinafter, the "**Mining Rights Option Agreement**"), the Seller granted the Buyer an option to acquire a 100% interest in the mining claims described in **Schedule A** of this Agreement (hereinafter, the "**Mining Property**"). _____

The capitalized terms used but not defined herein shall have the meanings assigned to them in the Mining Rights Option Agreement. _____

1.2 Pursuant to Clause 5 of the Mining Rights Option Agreement recorded in the property registers of the Mining Property, the (*) [sic] the Buyer exercised the option to acquire the Mining Property and consequently acquired a 100% ownership interest on the Mining Property. _____

1.3 Therefore, the Parties have agreed to enter into this Agreement to formalize the transfer of ownership of the Mining Property to the Buyer. _____



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Provincia de M.

1.4 Simultaneously, with the execution of this Agreement, the Seller has granted the Buyer the Royalty in accordance with the terms and conditions set forth in **Schedule B** of the Mining Rights Option Agreement. -----

2. OBJECT. -----

Under this Agreement and in accordance with Clause 5 of the Mining Rights Option Agreement, the Parties hereby formalize the transfer of a 100% interest in the Mining Property to the Buyer, including all parts thereof or accessories thereto, and all things applicable or that may be applicable thereto, whether in fact and/or in law, whether within or outside the internal or external boundaries, without reservation or limitation whatsoever, without any additional payment for such concepts. -----

3. PURCHASE PRICE. -----

3.1 The agreed payment for the acquisition of a 100% interest in the Mining Property amounts to US\$1,585,000.00 (one million five hundred and eighty-five thousand and 00/100 American Dollars) (hereinafter, the "**Purchase Price**"). -----

3.2 The Purchase Price has been paid by the Buyer as follows (to be adjusted depending on how the purchase price is composed, i.e., if part of the purchase price is composed of Tourmaline Shares or if the exercise of the option is accelerated): -----

- i. US\$25,000.00 was paid to Seller on (*) [sic]. -----
(n) [sic]. -----
- ii. US\$60,000.00 was paid to Seller on (*) [sic]. -----
- iii. US\$200,000.00 was paid to Seller on (*) [sic]. -----
- iv. US\$250,000.00 was paid to the Seller on (*) [sic]. -----
- v. (US\$250,000.00 was paid to the Seller on (*) [sic]. -----
(o) [sic]. -----
- vi. (vi) US\$800,000.00 was paid to Seller on (*) [sic]. -----

3.3 All the above payments have been made via bank transfer, in immediately available funds, to a bank account designated by the Seller. -----

3.4 Pursuant to Article 30 of the Mining Rights Registration Regulations approved by Resolution No. 052-2004-SUNARP-SN of the National Superintendency of Public Registries, the value assigned to each of the mining claims comprising the Mining Property is as follows: -----

No.	Name	Code	Effective Hectares	Entry of Public Registry - Arequipa	Value in US\$
1	AMATE 10B	10037109	500	11156202	120,076
2	AMATE 1B	10037209	1000	11155495	240,152
3	AMATE 7B	10038609	900	11150038	216,136

4	AMATE 5B	10038709	800	11149847	192,121
5	AMATE 2B	10038909	1000	11155498	240,151
6	AMATE 11B	10113509	400	11155496	96,061
7	PALCAMAYO 8	10289310	700	11231643	168,106
8	PALCAMAYO 6	10289710	900	11191928	216,136
9	PALCAMAYO 7	10289810	400	11191932	96,061
	Total		6,600	-	1,585,000



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 Colegio de Traductores
 de la Provincia de Mendoza

4. REPRESENTATIONS AND WARRANTIES.

4.1 The Seller represents and warrants as follows:

- a) As of the date of signing this Agreement, the Seller is the sole and exclusive registered owner of the Mining Property.
- b) The Mining Property is valid, free from contingencies, liens and encumbrances, royalties or others, and there are no judicial or extrajudicial measures that could affect or restrict its free transferability or the execution of this Agreement, in any manner attributable to the Seller.
- c) In the ordinary process of granting titles over the mining claims that comprise the Mining Property, the Seller has complied with all formalities required by law, and has not violated any law, regulation, authorization, license, or permit related to the mining activities inherent to its status as claim holder. Furthermore, the Seller has not breached any provision related to environmental protection or safety and health in mining that could affect the Mining Property as a result of activities performed before the signing of the Mining Assignment Agreement by its assignees, contractors, or subcontractors.
- d) By signing this Agreement and/or fulfilling its obligations under the terms herein, the Seller is not violating, infringing upon, or breaching any other agreement, contract, or obligation.
- e) There are no orders or instructions related to environmental matters requiring any work, repairs, construction, or capital expenditures concerning the Mining Property, and for added certainty, the Seller has completed all corrective measures established in Directorial Resolution No. 894-2016-OEFA/DFSAI, dated June 30, 2016 (hereinafter, the "**Resolution**"), and the Seller has no additional obligation or responsibility in relation to or associated with the Resolution.

4.2 The Buyer declares and warrants as follows:



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- a) The Buyer declares that it is a closely-held corporation validly constituted and existing under Peruvian law. Sufficient powers have been granted to it under Peruvian law to enter into this Agreement. -----
- b) From the date of the Public Deed originating from this Draft, the Buyer assumes full and exclusive responsibility for all activities it has carried out during the term of the Mining Assignment, those it will undertake on the Mining Property, as well as any environmental damage arising from the Buyer's activities on the Mining Property from the commencement of the Mining Assignment. -----
- c) As a consequence of the foregoing paragraphs, no authority or legitimate third party may demand that the Seller comply with any obligation in this regard. The Buyer undertakes, from the date of the Public Deed originating from this Draft, to hold harmless the Seller, its directors, attorneys-in-fact, officers, and/or representatives, from any loss, contingency, payment of penalties, coercive sanctions (including monetary ones), remediation costs, and compensation to third parties related to any environmental contingency or damage resulting from the mining activities conducted by the Buyer on the Mining Property, as well as liabilities that may arise from its activities on the Mining Property. -----

Notwithstanding the above, the Parties stipulate that if, despite the provisions of the preceding paragraph, competent authorities demand that the Seller comply with any environmental obligations, environmental commitments contained in the corresponding environmental management instruments, or hold it liable for any environmental liabilities or damages, and as a result the Seller must make any payments or disbursements as referred to in the preceding paragraph, even though such payments should have been made by the Buyer, the Seller may recover from the Buyer all expenses, costs, and generally any disbursement of funds made pursuant to the preceding paragraph and to this paragraph. -----

To this end, the Seller shall promptly inform the Buyer, upon becoming aware of the demand for payment or disbursement, so that the Buyer may become aware and evaluate whether, before making any payment or disbursement, it will take action in response to the demands initiated by the competent authority or legitimate third parties to defend the Seller. If the Buyer does not respond within the legal deadline established to file any defense, as set by the competent authority or legitimate third party, it shall be understood that the Buyer assumes the corresponding payment and reimbursement. -----

In cases where the Seller makes the payment or disbursement, it shall request in writing the payment or reimbursement of the mentioned sums from the Buyer, and

the Buyer shall be obligated to reimburse such sums to the Seller within fifteen (15) calendar days from being requested to do so by the Seller. It is noted that the aforementioned amounts shall accrue the highest legal interest permitted by law, for the period elapsed from the date the Seller made the disbursement to the date of reimbursement by the Buyer. _____

- d) The Buyer, at its sole cost, risk, and responsibility, shall prepare the environmental management instruments and obtain the necessary approvals, permits, authorizations, and/or licenses for the implementation of its mining activities. -----
- e) The Buyer's obligations established in this clause apply even if the mining authority or other competent authority directly demands that the Seller adopt environmental remediation measures and/or imposes any obligation or sanction regarding any environmental contingency, liability, or damage arising from the Mining Property. -
- f) Furthermore, it declares that during the Mining Assignment, it has acted diligently to safeguard the Mining Property using the mechanisms made available by the State. _____

TINA ROSSELET
PUBLICA INGLÉS
N.º 604
Instructores Públicos
Cía de Mendoza

5. **NOTICES.** _____

5.1 All notices, offers, legal action notices, petitions, and, in general, any communication (hereinafter, the "**Notice**") between the Parties regarding this Agreement shall be in writing and delivered to the addresses indicated below, and shall be deemed delivered on the date they are received by the other Party (receipt requested) or on the date the Notice is delivered by notarial service. _____

5.2 If a Notice is not received on a business day, it shall be deemed received on the next business day. Any change of address, telephone numbers, or fax numbers must be notified to the other Party in writing at least 5 calendar days in advance, by notarial letter or through means that provide proof of receipt. Failure to comply with these requirements shall render any Notice sent to the previous address duly delivered. _____

- To: **Compañía de Minas Buenaventura S.A.A.** _____
Las Begonias 415, Floor 19 _____
San Isidro, Lima, Peru _____
Contact: Percy Ponce _____
Email: Percy.ponce@buenaventura.pe _____
- To: **Aurora Copper Peru S.A.C.** _____
San Borja Norte 563, Office 201 _____
San Borja, Lima, Peru _____
Contact: James Rogers _____
Email: james@turmalinametals.com _____

6. APPLICABLE LAW. -----

This Agreement shall be governed by the laws of the Republic of Peru. -----

7. DISPUTE RESOLUTION. -----

7.1 In the event of disputes arising from or related to this Agreement, or regarding any legal relationship associated with or derived from this Agreement (hereinafter, the "Dispute"), the parties shall use commercially reasonable efforts to resolve the Dispute within thirty (30) days. For this purpose, the parties shall consult and negotiate with each other in good faith and with an understanding of their mutual interests, in an effort to reach a fair and equitable solution satisfactory to both parties, acting reasonably. -----

7.2 If the parties do not reach an agreement within thirty (30) days pursuant to Section 8.1, then, by notice from one party to the other, any unresolved Dispute shall be finally resolved in accordance with the Arbitration Rules of the Arbitration Center of the Lima Chamber of Commerce (hereinafter, the "Rules") by an arbitral tribunal composed of three (3) arbitrators appointed in accordance with the Rules. -----

7.3 The language of the arbitration shall be English and the place of arbitration shall be Lima, Peru. No arbitral award or order of procedure made in the arbitration shall be published. However, the negotiation period [sic]. -----

I HEREBY CERTIFY THAT THIS IS A TRUE AND FAITHFUL TRANSLATION INTO ENGLISH OF THE DOCUMENT WRITTEN IN SPANISH WHICH I HAVE HAD BEFORE ME AND WHICH I ATTEST AND ATTACH, IN THE CITY OF MENDOZA, ON THE SEVENTH DAY OF THE MONTH OF JULY OF THE YEAR TWO THOUSAND AND TWENTY-FOUR. -----

(Only for authentication purposes): -----

POR LA PRESENTE CERTIFICO QUE LA QUE ANTECEDE ES TRADUCCIÓN FIEL AL INGLÉS DEL DOCUMENTO REDACTADO EN ESPAÑOL QUE HE TENIDO ANTE MÍ Y AL CUAL ME REMITO Y ADJUNTO, EN LA PROVINCIA DE MENDOZA, REPÚBLICA ARGENTINA, A LOS SIETE DÍAS DEL MES DE JULIO DEL AÑO DOS MIL VEINTICUATRO. -----


MARÍA CRISTINA ROSSELO
TRADUCTORA PÚBLICA INGLÉS
Mat. 604
Colegio de Traductores Públicos
de la Provincia de Mendoza



El Colegio de Traductores Públicos de la Provincia de Mendoza, en virtud de las facultades otorgadas por la ley 7515 (art. 2 inc. d) LEGALIZA la firma y sello pertenecientes a Maria Cristina Rossetti traductor/a público/a de idioma Inglés con el número de matrícula 609, obrantes en el documento que presenta en el día de la fecha.

N° 011697

La presente legalización no juzga sobre el contenido del documento.

Mendoza, 08 de julio de 2024


PAULAMARIANA
SUZUKAWA COMFORTI
SECRETARIA DE LEGALIZACIONES
Colegio de Traductores Públicos
Calle Prácticas de Mendoza

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