

ASSET PURCHASE AGREEMENT

THIS AGREEMENT made with effect as of the 12th day of August, 2025

AMONG:

MINAURUM GOLD INC., a corporation existing under the laws of the Province of British Columbia and having an office located at Suite 1570, 200 Burrard Street, Vancouver, British Columbia, V6C 3L6, Canada

(hereinafter referred to as “**MGG**”)

-and-

MINERA MINAURUM GOLD, S.A. DE C.V., a corporation existing under the laws of Mexico, having an office at Avenida Ocampo No. 3806, Colonia Bellavista, Chihuahua, Chih, C.P. 31050, Mexico

(hereinafter referred to as “**MGG Sub**” and together with MGG the “**Vendors**”)

-and-

KENADYR METALS CORP., a corporation existing under the laws of the Province of British Columbia and having an office located at Suite 1430, 800 West Pender St., Vancouver, British Columbia V6C 2V6

(hereinafter referred to as the “**Purchaser**”)

WHEREAS the Vendors hold a 20% beneficial interest in a mineral exploration property located in the Municipality of Alamos, State of Sonora and the Municipality of Choix, State of Sinaloa, Mexico;

AND WHEREAS the Vendors have agreed to sell to the Purchaser all of their collective right, title, and interest in and to the Property, representing a 20% beneficial interest therein, such that upon completion of the sale in accordance with the terms and conditions set out herein, the Purchaser shall hold a 100% interest in and to such 20% beneficial interest in the Property (as defined below).

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the mutual premises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

ARTICLE 1 INTERPRETATION

1.1 **Definitions**

For the purposes of this Agreement, unless the context otherwise requires, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

- (a) “**Agreement**” “**this Agreement**”, “**herein**”, “**hereby**”, “**hereof**”, “**hereunder**” and similar expressions shall mean or refer to this Agreement and any and all agreements or instruments supplemental or ancillary hereto and the expression “**section**” followed by a number means and refers to the specified section of this Agreement;
- (b) “**Business Corporations Act**” means the Business Corporations Act (*British Columbia*);
- (c) “**Business Day**” means a day other than a Saturday, a Sunday or any other day on which the principal chartered banks located in Vancouver, British Columbia are not open for business;
- (d) “**Claim**” means a claim for any Losses or Liabilities incurred or suffered by a Person asserting such claim;
- (e) “**Closing**” means the completion of the transactions contemplated hereby in accordance with the terms of this Agreement;
- (f) “**Closing Date**” has the meaning set out in Section 7.1;
- (g) “**Closing Documents**” means any documents and other deliveries required to be delivered at the Closing Time pursuant to this Agreement which shall include such officers’ certificates and instruments of conveyance as may be prescribed by this Agreement or as are customary in transactions of the nature contemplated herein, as the Parties may reasonably deem to be necessary or advisable;
- (h) “**Closing Time**” means 10:00 a.m. (Vancouver time) on the Closing Date, or such other time on the Closing Date as the Parties may agree upon as the time at which the Closing shall take place;
- (i) “**Concessions**” means the mining concessions located in the Municipality of Alamos, State of Sonora and the Municipality of Choix, State of Sinaloa, Mexico, as further described in Schedule “A” hereto;
- (j) “**Confidential Information**” has the meaning set out in Section 8.1;
- (k) “**Consideration Shares**” has the meaning set out in Section 2.3;

- (l) “**Control**” shall mean 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;
- (m) “**Defaults**” has the meaning set out in Section 3.1;
- (n) “**Disclosing Party**” has the meaning set out in Section 8.1;
- (o) “**Encumbrance**” means any lien, pledge, hypothec, mortgage, deed of trust, security interest, charge, claim, easement, encroachment, royalty, contractual right, judicial annotation, precautionary measure, injunction or other similar encumbrance;
- (p) “**Environment**” means the air, surface water, groundwater (including potable water, navigable water and wetlands), body of water, any land (including surface land and sub-surface strata), natural resources, soil or underground space, all living organisms and the interacting natural systems that include components of the air, land, water, and inorganic matters and living organisms, and the environment and the natural environment and as additionally defined in any Environmental Law, and “**Environmental**” shall have a corresponding meaning;
- (q) “**Environmental Laws**” means all Laws relating to the protection of the Environment and the protection of human health, whether civil, criminal, foreign, domestic, national, local, supranational, regulatory, statutory or common law, including those relating to the storage, generation, use, handling, manufacture, processing, transportation, import, export, treatment, release or disposal of any hazardous substance including all environmental permits;
- (r) “**Environmental Liabilities**” means, with respect to or arising out of or in connection with the Property or any Former Activities carried out thereon, any and Liabilities, Losses, duties, requirements, orders, injunctions, decisions, judgments, directives, penalties, fines or rights of action of any nature (known or unknown, contingent or otherwise), instituted, required, made, imposed, rendered, issued or arising under or pursuant to common law or any federal, provincial or municipal statute, regulation, by-law, order, ordinance, permit, licence, registration, consent, certificate, approval or authorization or other law pertaining to the protection or conservation of the natural Environment, the protection or preservation of wildlife or fishery resources or the public, or the undertaking of mineral resource exploration, extraction or processing operations and the decommissioning or closure of such operations, including the reclamation, protection, characterization, remediation, rehabilitation and restoration of the Property and of the natural Environment, whether instituted, initiated, required, made, imposed, rendered or issued by a Governmental Authority, or by a third party;
- (s) “**EXM**” means Exploraciones Margarita, S.A. de C.V.;
- (t) “**Force Majeure**” means any act, occurrence, condition, or event beyond the reasonable control of a Party that materially affects the performance of that Party’s

obligations under this Agreement, including strikes, work stoppages and slowdowns, riots, insurrections, wars, terrorism, military or national emergencies, acts of Governmental Authority (de facto or de jure), natural disasters, power outages and interruptions and brownouts and fire, but does not include general economic or other conditions affecting financial markets generally or lack of funds;

- (u) **“Former Activities”** means all manner of activities carried out on, at or under the Property at any time prior to the Closing Date, including mining and mineral exploration activities;
- (v) **“Governmental Authority”** means any federal, state, provincial or municipal government and includes any governmental agency, department, ministry, authority, tribunal, commission, registry or official, stock exchange and securities commission, having jurisdiction;
- (w) **“JV Agreement”** means the joint venture agreement entered into among MGG, MGG Sub, Infinitum Copper Corp., and EXM, dated January 17, 2024, pursuant to which a joint venture was formed in connection with the Property;
- (x) **“knowledge”** means the actual knowledge of the relevant Party after due and reasonable inquiry;
- (y) **“Law”** means any statute, law, regulation, rule, ordinance, code, order, constitution, treaty, common law, judgment, award, decree, other requirement or rule of law of any Governmental Authority;
- (z) **“Liabilities”** means any and all actions, causes of action, demands, claims, complaints, grievances, debts, obligations and liabilities of any nature or kind;
- (aa) **“Losses”**, in respect of any matter, means any and all costs, expenses, penalties, fines, losses, damages, liabilities and deficiencies (including all amounts paid in settlement, all interest and penalties and all legal and other professional fees and disbursements, including those incurred in defending any Claim) arising directly or indirectly as a consequence of such matter;
- (bb) **“Material Adverse Effect”** means any event, occurrence, fact, condition or change that is or could reasonably be expected to be materially adverse to (a) the Property or the ability to conduct mining exploration or mining operations on the Property, or (b) the ability of the Vendors to consummate the transactions contemplated hereby; provided, however, “Material Adverse Effect” shall not include any event, occurrence, fact, condition or change, directly or indirectly, arising out of or attributable to: (i) any changes in financial, banking or securities markets in general, including any disruption thereof and any decline in the price of any security or any market index or any change in prevailing interest rates or capital costs or commodity markets; (ii) any action required or permitted by this Agreement or any action taken (or omitted to be taken) with the written consent of or at the written request of the Purchaser; (iii) any change in the price of gold or other relevant

metals or any change in currency exchange rules, or (iv) the announcement, pendency or completion of the transactions contemplated by this Agreement;

- (cc) “**Mexican Assignment Agreement**” has the meaning set out in Section 3.4 hereof;
- (dd) “**Mexican Option Agreement**” has the meaning set out in Section 3.3 hereof;
- (ee) “**Mining Duties**” has the meaning set out in Section 3.1 hereof;
- (ff) “**Notice**” means any notice, request, direction or other document that a Party can or must make or give under this Agreement;
- (gg) “**NSR**” means that net smelter returns royalty defined in Schedule “B” attached hereto;
- (hh) “**Outside Date**” means November 30, 2025 or such other date that the Parties may agree to in writing;
- (ii) “**Parties**” means, collectively, the Vendors and the Purchaser and “**Party**” means any one of them as the context requires;
- (jj) “**Permits**” means all permits, including environmental Permits, licenses, concessions, franchises, approvals, authorizations, registrations, certificates, and similar rights obtained, or required to be obtained, from Governmental Authorities for the exploration and development of the Property, as further described in Schedule “A” hereto;
- (kk) “**Person**” includes any individual, corporation, company, partnership, governmental body, joint venture, association, trust or any other entity;
- (ll) “**Property**” means the mining property known as “La Adelita” comprising the Concessions, the Permits, the Surface Rights and other related assets that are held by the Target to conduct its business and operation;
- (mm) “**Receiving Party**” has the meaning set out in Section 8.1;
- (nn) “**Regulatory Consents**” means all authorizations, clearances, consents, orders and approvals required to be obtained from any Governmental Authority, securities commission or stock exchange in connection with the completion of the transactions contemplated hereby;
- (oo) “**Surface Rights**” means all real property, either leased or owned, agreements, contracts, easements, rights-of-way, authorizations, occupations, bailments, and other approvals either written or verbal, obtained by any person before or after the date of this Agreement and necessary or desirable for access and use of the surface where the Property is located, as further described in Schedule “A” hereto;
- (pp) “**Transaction**” has the meaning set out in Section 2.1;

(qq) “**Transfer of Title**” has the meaning set out in Section 2.2; and

(rr) “**TSXV**” means the TSX Venture Exchange.

1.2 **Headings, Internal References**

The headings used in this Agreement, and its division into articles, sections, schedules, and other subdivisions, do not affect its interpretation. References in this Agreement to articles, sections, schedules, and other subdivisions are to those parts of this Agreement.

1.3 **Schedules**

The following Schedule is attached to and form an integral part of this Agreement:

Schedule “A”	Description of Property.
Schedule “B”	Net Smelter Royalty Terms and Conditions.

1.4 **Number and Gender**

Unless the context requires otherwise, words importing the singular number include the plural and vice versa; words importing gender include all genders.

1.5 **Currency**

Unless specified otherwise, all dollar amounts expressed in this Agreement refer to lawful Canadian currency.

1.6 **Calculation of Time**

In this Agreement, a period of days begins on the first day after the event that began the period and ends at 5:00 p.m. (Vancouver time) on the last day of the period. If any period of time is to expire, or any action or event is to occur, on any day that is not a Business Day, the period expires, or the action or event is considered to occur, at 5:00 p.m. (Vancouver time) on the next Business Day.

1.7 **Use of the Term “Including”**

Where this Agreement uses the word “**including**” it means “**including without limitation**”, and where it uses the word “**includes**” it means “**includes without limitation**”.

1.8 **Interpretation of this Agreement**

The Parties acknowledge that they have each participated in settling the terms of this Agreement. The Parties agree that any rule of legal interpretation to the effect that any ambiguity is to be resolved against the drafting Party will not apply in interpreting this Agreement.

1.9 **References to Statutes, etc.**

Unless specified otherwise, any reference in this Agreement to a statute includes both the regulations, rules and polices made under that statute and any provision that amends, supplements, supersedes or replaces any such statute, regulation, rule or policy.

**ARTICLE 2
PURCHASE AND SALE**

2.1 **Purchase and Sale of the Property**

Subject and pursuant to the terms of this Agreement, the Vendors covenant and agree to sell, assign, convey, transfer, and deliver at the Closing to the Purchaser, and the Purchaser covenants and agrees to purchase at the Closing from the Vendors, all of the Vendors' right, title and interest in and to the Property including all Permits (the "**Transaction**"). To the extent that any Permits held by the Vendors are unable to be transferred to the Purchaser such that the Purchaser must apply for Permits, licenses, and approvals for the purpose of accessing or utilizing the Property including conducting exploration activities on the Property, the Vendors covenant to use commercially reasonable efforts to assist the Purchaser in completing these applications.

2.2 **Assignment by Purchaser**

Notwithstanding the provisions of Section 2.1, or anything else in this Agreement to the contrary, the Purchaser may assign the right to receive the Property and Permits to any subsidiary or affiliate of the Purchaser (as those terms are defined in the Business Corporations Act), and shall not require the consent of the Vendors in the case of any such assignment.

2.3 **Consideration**

As consideration for the purchase of the Vendors' interest in and to the Property, the Purchaser shall:

- (a) issue to, or at the direction of, the Vendors at Closing 313,953 common shares in the capital of the Purchaser (the "**Consideration Shares**") contemporaneously with the transfer of title to the Purchaser of the Property (the "**Transfer of Title**"), which, for greater certainty, represents \$135,000 of common shares of the Purchaser, to be issued at a price of \$0.43 per share, such price being equal to the closing trading price of the Consideration Shares on the TSX Venture Exchange (the "**TSXV**") as of the last completed trading day immediately preceding the execution of this Agreement; and
- (b) grant to the Vendors a 1% net smelter return royalty (the "**NSR**"), as defined, calculated and set forth in Schedule "B" to this Agreement.

2.4 **Information concerning the Property**

The Vendors agree to deliver to the Purchaser copies of documentations of all maps, reports, results of surveys and drilling and any other reports and information the Vendors have in their possession with respect to the Property within ten (10) days of the Closing Date. The Purchaser acknowledges that neither Vendor is the current operator of the Property, and that the Vendors are not responsible for providing copies of documentation relating to the Property for periods during which they were not the operator.

2.5 **Acknowledgment by Vendors**

The Vendors acknowledge that the Consideration Shares shall be subject to a four month hold period pursuant to National Instrument 45-102 – *Resale of Securities*, and all Consideration Shares will bear such legends as required by Law, including the following legend:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [INSERT THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE DISTRIBUTION DATE].”

2.6 **Taxes**

Each Party to this Agreement shall be responsible for the payment of any taxes that accrue to it as a result of the completion of the Transaction, and each Party further agrees to complete the preparation and filing of any documents related to such taxes at its own cost and expense.

**ARTICLE 3
LIMITED WAIVER**

3.1 **Waiver in connection with JV Agreement**

The Vendors acknowledge that EXM did not make arrangements for the payment and discharge of all obligations, including the payment of mining taxes payable in accordance with article 27, fraction II of the Mexican Mining Law and articles 262, 263 and 264 of the Mexican Federal Duties Law (the “**Mining Duties**”), did not provide insurance in accordance with section 4.2(h) of the JV Agreement, did not present to the Management Committee (as such term is defined in the JV Agreement) proposed Programs and Budgets (as such terms are defined in the JV Agreement) pursuant section 4.2(a) of the JV Agreement or otherwise keep the Management Committee advised of operations pursuant to section 4.2(n) of the JV Agreement, or form a Management Committee, did not prepare an Environmental Compliance (as such term is defined in the JV Agreement) plan pursuant to section 4.2(o) of the JV Agreement, and generally did not operate the Project as contemplated under Article IV and ceased all activities with respect to the Project (the “**Defaults**”). On Closing, the Vendors agree to waive all Defaults.

3.2 **Forebearance of Removal of EXM**

From the date of this Agreement until the earlier of the termination of this Agreement or the Closing, MMG and MMG Sub agree to waive and suspend the application of section 4.4 of the JV Agreement to the Defaults, and agree and covenant to forebear any rights either may have to select a new Manager (as such term is defined in the JV Agreement) or otherwise to remove EXM as Manager (as such term is defined in the JV Agreement).

3.3 **Waiver of Breaches under Mexican Option Agreement**

Subject to the Closing, MMG and MMG Sub agree to waive any breach or non-compliance with the requirements, responsibilities, liabilities and obligations under, or that may arise, from the exploration with option to purchase mining concessions agreement entered into, by and between EMX and MGG Sub dated February 22, 2023, pursuant to which among other agreements, MGG Sub granted an option to acquire 80% percent interest and title in and to the Project; which agreement was governed by Mexican Laws and filed for recordation with the PRM (pending registration) (the “**Mexican Option Agreement**”), except for the payment of the Mining Duties, as mentioned in Section 3.1 above, which waiver will be included in the Mexican Assignment Agreement.

3.4 **Assignment of Permits**

Within the 30 days following Closing, MGG Sub agrees to assign to EXM, all Permits and any agreements related to Surface Rights, including all and any agreements, either verbal or written, authorizations, leases, occupation agreements, or any other permissions or rights that MGG Sub may have to access and conduct operations where the Project is located in order for EXM to operate the Project in accordance to the JV Agreement and applicable Laws. The Parties agree that an agreement in respect of the transfers contemplated by this Section 3.4 shall be governed by Mexican Laws and shall be filed for recordation within the Mexican Public Registry of Mines (the “**Mexican Assignment Agreement**”). The Parties agree that execution of the Mexican Assignment Agreement shall be completed prior or concurrently with completion of the Transaction.

3.5 **No Liability**

Nothing in this Agreement shall be construed as an admission of liability on the part of EXM.

**ARTICLE 4
REPRESENTATIONS AND WARRANTIES**

4.1 **Representation and Warranties of the Vendors**

The Vendors hereby represent and warrant to the Purchaser as follows and acknowledge that the Purchaser is relying on such representations and warranties in entering into this

Agreement and acknowledge and agree that such representations and warranties shall be true and correct as of the Closing Date with the same force and effect as if made on and as of such date:

- (a) **Due Incorporation.** MGG is a company duly incorporated under the laws of the Province of British Columbia and MGG Sub is a company duly incorporated under the laws of Mexico. Each of the Vendors is duly organized and validly subsisting under such laws and is duly licensed and qualified as necessary to carry on its business as currently conducted or as proposed to be conducted.
- (b) **Corporate Power.** Each of the Vendors has full power and authority to carry on its business and to enter into this Agreement and any agreement or instrument referred to or contemplated by this Agreement and to carry out and perform all of its obligations and duties hereunder.
- (c) **Corporate Approvals.** Each of the Vendors has duly obtained all corporate and regulatory authorizations for the execution, delivery and performance of this Agreement and such execution, delivery and performance and the consummation of the transactions herein contemplated will not conflict with or result in a breach of any covenants or agreements contained in or constitute a default under or result in the creation of any Encumbrance under the provisions of its constating documents or any shareholders' or directors' resolution or any indenture, agreement or other instrument whatsoever to which it is a party or by which it is bound and does not contravene any applicable Laws.
- (d) **Due Execution and Delivery.** This Agreement has been duly executed and delivered by each of the Vendors and is valid, binding and enforceable against each of them in accordance with its terms.
- (e) **No Acts of Bankruptcy.** Each of the Vendors has not committed an act of bankruptcy, is not insolvent, has not proposed a compromising arrangement to its creditors generally, has not had any petition for a receiving order in bankruptcy filed against it, has not made a voluntary assignment in bankruptcy, has not taken any proceedings with respect to a compromise or arrangement, has not taken any proceeding to have itself declared bankrupt or wound-up, has not taken any proceeding to have a receiver appointed to any part of its assets, has not had any encumbrancer take possession of any of its property and has not had any execution or distress become enforceable or become levied upon any of its property.
- (f) **Interest.** MGG Sub is the beneficial owner of a 20% undivided interest in the Property. MGG Sub has the full power and the right to hold its interest in the Property.
- (g) **Concessions are Contiguous.** All of the Concessions comprising the Property are contiguous.

- (h) **Property Staked.** Each Concession forming part of the Property has been properly staked, tagged, located and recorded with the appropriate Government Authority in Mexico.
- (i) **Adverse Concessions.** Except for the “Don Pepe 3” concession (title number 247233) and the “Picachos” concession (title number 247283), each of which MGG Sub has the right to have recorded in its name pursuant to a prior transfer from a previous holder to Minera Coplau, S.A. de C.V., MGG Sub holds recorded or registered title to the Property on behalf of the joint venture as outlined in the terms of the JV Agreement, and further there are no existing, pending or threatened adverse claims or challenges against or to the ownership of, possession, operation, Control, management or title to the Property or substances thereon or therefrom nor, to the best knowledge of the Vendors, is there any basis therefor.
- (j) **Litigation.** To the knowledge of the Vendors, there is no legal, administrative, arbitration or other proceeding, Claim or action of any nature or investigation pending or, to the knowledge of the Vendors, threatened against or involving the Property or which questions or challenges the validity of this Agreement, or any action taken or to be taken by the Vendors pursuant to this Agreement or any other agreement or instrument to be executed and delivered by the Vendors in connection with the transactions contemplated hereby and none of the Vendors know or have any reason to know of any valid basis for any such legal, administrative, arbitration or other proceeding, Claim, action of any nature or investigation. None of the Vendors is subject to any judgment, order or decree entered in any lawsuit or proceeding which has had or may be expected to have an adverse effect on the Property.
- (k) **Title to Property.** Except for the “Don Pepe 3” concession (title number 247233) and the “Picachos” concession (title number 247283), each of which MGG Sub has the right to have recorded in its name pursuant to a prior transfer from a previous holder to Minera Coplau, S.A. de C.V., MGG Sub is the recorded and beneficial owner of all Concessions comprising the Property, and no other person or entity has any right, title or interest in or to such Concessions.
- (l) **JV Operator Status.** The Vendors have not taken any actions to remove EXM as the operator and manager of the Property under the JV Agreement.

4.2 **Representations and Warranties of the Purchaser**

The Purchaser hereby represents and warrants to the Vendors as follows and acknowledges that the Vendors is relying on such representations and warranties in entering into this Agreement and acknowledges and agrees that such representations and warranties shall be true and correct as of the Closing Date with the same force and effect as if made on and as of such date:

- (a) **Due Incorporation.** It is a company duly incorporated under the laws of the Province of British Columbia and it is duly organized and validly subsisting under

such laws and is duly licensed and qualified as necessary to carry on its business as currently conducted or as proposed to be conducted.

- (b) **Corporate Power.** It has full power and authority to carry on its business and to enter into this Agreement and any agreement or instrument referred to or contemplated by this Agreement and to carry out and perform all of its obligations and duties hereunder, including without limitation, the issuance of the Consideration Shares.
- (c) **Corporate Approvals.** Other than the approval of the TSXV and any further approvals that the TSXV may require, it has duly obtained all corporate and regulatory authorizations for the execution, delivery and performance of this Agreement and such execution, delivery and performance and the consummation of the transactions herein contemplated, including without limitation, the issuance of the Consideration Shares, will not conflict with or result in a breach of any covenants or agreements contained in or constitute a default under or result in the creation of any Encumbrance under the provisions of its constating documents or any shareholders' or directors' resolution or any indenture, agreement or other instrument whatsoever to which it is a party or by which it is bound and does not contravene any applicable Laws.
- (d) **Due Execution and Delivery.** This Agreement has been duly executed and delivered by it and is valid, binding and enforceable against it in accordance with its terms.
- (e) **No Acts of Bankruptcy.** It has not committed an act of bankruptcy, is not insolvent, has not proposed a compromising arrangement to its creditors generally, has not had any petition for a receiving order in bankruptcy filed against it, has not made a voluntary assignment in bankruptcy, has not taken any proceedings with respect to a compromise or arrangement, has not taken any proceeding to have itself declared bankrupt or wound-up, has not taken any proceeding to have a receiver appointed of any part of its assets, has not had any encumbrancer take possession of any of its property and has not had any execution or distress become enforceable or become levied upon any of its property.
- (f) **Authorized Capital.** The authorized capital of the Purchaser consists of an unlimited number of common shares, which as at the date of this Agreement, 18,634,004 common shares were issued and outstanding, all of which common shares are fully paid and non-assessable. As at the date of this Agreement, the Purchaser has no securities outstanding that are convertible into common shares in the capital of the Purchaser.
- (g) **Consideration Shares.** Upon issuance, the Consideration Shares shall be fully paid and non-assessable.
- (h) **Litigation.** To the knowledge of the Purchaser, there is no legal, administrative or other proceeding, Claim or action of any nature or investigation pending or, to the

knowledge of the Purchaser, threatened against or involving the Purchaser or which questions or challenges the validity of this Agreement, or any action taken or to be taken by the Purchaser pursuant to this Agreement or any other agreement or instrument to be executed and delivered by the Purchaser in connection with the transactions contemplated hereby and the Purchaser does not know or have any reason to know of any valid basis for any such legal, administrative, arbitration or other proceeding, Claim, action of any nature or investigation.

4.3 **Conditions related to Representations and Warranties**

Each Party:

- (a) **Condition.** Acknowledges and agrees that the other Party is entering into this Agreement relying upon the representations and warranties made by it herein and the correctness of each such representation and warranty is a condition upon which such other Party is relying upon entering into this Agreement, each of which conditions may be waived in whole or in part solely by such other Party in writing and all such representations and warranties shall survive the execution, delivery and termination of this Agreement and the completion of the transactions contemplated hereby notwithstanding any independent investigations either Party may make.
- (b) **Indemnification.** Agrees to indemnify and hold harmless the other Party from all Losses actually incurred by such other Party in connection with a breach of any representation or warranty made by it and contained herein.

ARTICLE 5 COVENANTS

5.1 **Covenants of the Vendors**

Each of the Vendors will do the following:

- (a) use its commercially reasonable efforts to satisfy all of the conditions precedent to the completion of the Transaction as expeditiously as possible and will use its commercially reasonable efforts to apply for and obtain, and will cooperate with the Purchaser in applying for and obtaining, the consents, orders and approvals necessary for the Vendors and the Purchaser to complete the Transaction, including the approvals of the TSXV;
- (b) conduct its business in respect of the Property only in, and shall not take any action except in the usual, ordinary and regular course of business, except as contemplated by this Agreement;
- (c) not take any action that would be, or might reasonably be expected to be prejudicial to the successful outcome of the Transaction or which would prevent, or might reasonably be expected to have the effect of preventing, the fulfilment of any of the conditions to the Transaction or that would have or might reasonably be expected to have a Material Adverse Effect on the Purchaser; and

- (d) from the date of execution of this Agreement and continuing until the Closing Date, the Purchaser shall have the exclusive right to pursue the transaction contemplated herein. During such period, each of the Vendors shall not, and shall cause its affiliates, officers, directors, employees, agents, advisors, or representatives not to, directly or indirectly, solicit, initiate, encourage, facilitate, engage in, or otherwise participate in any discussions or negotiations with any person or entity (other than the Purchaser) regarding any transaction involving the sale, disposition, transfer, or other conveyance of all or any part of its interest in the Property, whether by way of sale of shares or assets, reorganization, recapitalization, merger, amalgamation, arrangement, business combination, joint venture, or any other transaction.

5.2 **Covenants of the Purchaser**

The Purchaser will use its commercially reasonable efforts to satisfy all of the conditions precedent to the completion of the Transaction as expeditiously as possible and will use its commercially reasonable efforts to apply for and obtain, and will cooperate with the Vendors in applying for and obtaining, the consents, orders and approvals necessary for the Vendors and the Purchaser to complete the Transaction, including the approvals of the TSXV.

ARTICLE 6 CONDITIONS OF CLOSING

6.1 **Conditions of Closing in Favour of the Vendors**

The obligation of the Vendors to complete the transactions contemplated in this Agreement shall be subject to the satisfaction of, or compliance with, at or before the Closing Date, each of the following conditions precedent (each of which is hereby acknowledged to be inserted for the exclusive benefit of the Vendors and may be waived by the Vendors in writing in whole or in part):

- (a) each of the representations and warranties of the Purchaser contained in this Agreement or in any Closing Document shall be true, complete and accurate in all material respects as and when made and at and as of the Closing Date as though such representations and warranties were made at and as of the Closing Date and all obligations, agreements and covenants of the Purchaser to be completed at or prior to Closing shall have been performed or completed by the Purchaser, and the Purchaser shall have delivered to the Vendors a certificate to such effect signed by an executive officer of the Purchaser;
- (b) the Purchaser shall have delivered to the Vendors, at or prior to the Closing Date, a duly executed counterpart of this Agreement, including Schedule "B" hereto, evidencing the grant of the NSR described in Section 2.3(b), in form and substance satisfactory to the Vendors;
- (c) since the date of this Agreement, no Material Adverse Effect shall have occurred; and

- (d) the receipt of all necessary Regulatory Consents with respect to the disposition of the Property by the Vendors to the Purchaser.

6.2 **Conditions of Closing in Favour of the Purchaser**

The obligations of the Purchaser to complete the transactions contemplated in this Agreement shall be subject to the satisfaction of, or compliance with, at or before the Closing Date, each of the following conditions precedent (each of which is hereby acknowledged to be inserted for the exclusive benefit of the Purchaser and may be waived by the Purchaser in writing in whole or in part):

- (a) the completion to the satisfaction of the Purchaser, in its sole discretion, of due diligence investigations of the Property and the Vendors, including, without limitation, with respect to legal, financial, technical, tax, title, environmental and corporate matters;
- (b) completion of the Purchaser's acquisition of EXM;
- (c) each of the representations and warranties of the Vendors contained in this Agreement or in any Closing Document shall be true, complete and accurate in all material respects as and when made and at and as of the Closing Date as though such representations and warranties were made at and as of the Closing Date and all obligations, agreements and covenants of the Vendors to be completed at or prior to Closing shall have been performed or completed by the Vendors, and the Vendors shall have delivered to the Purchaser a certificate to such effect signed by an executive officer;
- (d) the Purchaser shall have received at the Closing from the Vendors the following Closing Documents, dated as of the Closing Date and in form and substance satisfactory to the Purchaser:
 - (i) such instruments of sale, transfer, conveyance, assignment or delivery, in registrable or recordable form or otherwise, in respect of the Property or any part thereof as the Purchaser may reasonably require to assure the full and effective sale, transfer, conveyance, assignment or delivery to it of the interest of the Vendors in the Property to be transferred under this Agreement; and
 - (ii) such other documents as counsel to the Purchaser may reasonably require or are customary for transactions of a similar nature;
- (e) no Governmental Authority shall have acquired, or shall have provided notice that it intends to acquire, the Property in forfeiture in connection with non-payment of any taxes or assessment fees, whether land, income or otherwise;
- (f) the Purchaser shall have obtained all required approvals of the TSXV relating to the Transaction;

- (g) since the date of this Agreement, no Material Adverse Effect shall have occurred; and
- (h) the receipt of all necessary Regulatory Consents with respect to the disposition of the Property by the Vendors to the Purchaser.

6.3 **Waiver**

Any Party may waive, by notice to the other Party, any condition set forth in this Article 6 which is for its benefit. No waiver by a Party of any condition, in whole or in part, shall operate as a waiver of any other condition.

ARTICLE 7 CLOSING ARRANGEMENTS

7.1 **Closing Date**

The date on which Closing shall be completed (the “**Closing Date**”) shall be the date all conditions to Closing shall have been satisfied (or waived by the Party in whose favour the relevant condition is) and is currently expected to be on or before September 1, 2025, or such later date as the Vendors and the Purchaser may agree in writing.

7.2 **Place of Closing**

The Closing shall take place at the Closing Time at the offices of McMillan LLP, counsel for the Purchaser, at Suite 1500, 1055 West Georgia Street, Vancouver, British Columbia or at such other place as the Vendors and Purchaser may agree.

7.3 **Possession Following Closing**

From and after Closing, the Purchaser shall be entitled to all rights of the Vendors to take possession and enjoyment of the Property.

ARTICLE 8 CONFIDENTIALITY

8.1 **Confidential Information**

All matters concerning the execution and contents of this Agreement will be treated as and kept confidential by the Parties and there will be no public release of any information concerning the Property without the prior written consent of the other Party, such consent not to be unreasonably withheld; except as required by applicable securities laws, the rules of the TSXV or other applicable laws or regulations.

Except as and to the extent required by law, each Party (the “**Receiving Party**”) shall not disclose or use, and it shall cause its representatives not to disclose or use, any Confidential Information (as defined below) with respect to any other Party (the “**Disclosing Party**”) or the assets furnished, or to be furnished, by either the Disclosing Party or its representatives

to the Receiving Party or its representatives at any time or in any manner other than in connection with its evaluation of the transactions contemplated hereby. “**Confidential Information**” means any information disclosed to the Receiving Party relating to the business, operations, assets, liabilities, plans, prospects and affairs of the Disclosing Party or its assets, or the transactions contemplated hereby. Confidential Information does not include any information that (i) is or becomes generally available to the public, other than as a result of disclosure directly or indirectly by the Receiving Party, (ii) is or becomes available to the Receiving Party on a non-confidential basis from a source other than the Disclosing Party, or (iii) is or was independently acquired or developed by the Receiving Party without use of any Confidential Information; except that “personal information” (as such term is defined in the *Personal Information Protection and Electronic Documents Act* (Canada)) is not subject to these exclusions.

If the Receiving Party is required to disclose the Confidential Information pursuant to law, the Receiving Party shall, to the extent not prohibited by law, (i) prior to any disclosure, give the Disclosing Party notice of the requirement and the proposed content of any disclosure, (ii) at the Disclosing Party’s request and expense, cooperate with the Disclosing Party in limiting the extent of the disclosure and in obtaining an appropriate protective order or pursuing such legal action, remedy or assurance as the Disclosing Party, acting reasonably, deems necessary to preserve the confidentiality of the Confidential Information, and (iii) if a protective order or other remedy is not obtained or the Disclosing Party fails to waive compliance with this Section, disclose only that portion of the Confidential Information that the Receiving Party is, on the advice of its counsel, required to disclose.

8.2 News Releases

Each Party will provide the other with a copy of any news release it proposes to publish relating to the Property or this Agreement prior to publication of the same for the other Party’s review which will not be unreasonably delayed in view of any timely disclosure obligations which may be applicable. Each Party will use its reasonable efforts to provide any comments it may have to the other Party forthwith, but in any event within one Business Day. Each Party acknowledges that the Purchaser is obligated to issue a news release in connection with entering into this Agreement.

ARTICLE 9 NOTICE

9.1 Notices

In order to be effective, any Notice must be in writing. A Notice is effective if it is delivered: (i) personally, either to the individual designated below for such Party, or to an individual having apparent authority to accept deliveries on behalf of such individual at its address set out below; (ii) by registered mail; or (iii) by electronic mail, at or to the applicable addresses or electronic mail addresses, set out opposite the Party’s name below or at or to such other address or electronic mail address for a Party as such Party from time to time designates to the other Party in the same manner:

- (a) in the case of the Vendors, to:

Minaurum Gold Inc.
Suite 1570, 200 Burrard Street
Vancouver, British Columbia, V6C 3L6, Canada

Attention: Darrell Rader

E-mail: [Redacted for personal information]

- (b) in the case of the Purchaser, to:

Kenadyr Metals Corp.
Suite 1430, 800 West Pender St.
Vancouver, British Columbia V6C 2V6

Attention: Tim McCutcheon

Email: [Redacted for personal information]

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

McMillan LLP
1500 – 1055 West Georgia Street
Vancouver, BC V6E 4N7

Attention: Mark Neighbor

E-mail: mark.neighbor@mcmillan.ca

Any Notice is effective (i) if personally delivered as described above, on the day of delivery if that day is a Business Day, and it was delivered before 5:00 p.m. local time in the place of delivery or receipt, and otherwise on the next Business Day; or (ii) if by registered mail, on the fourth Business Day following the day on which it is mailed, except that if at any time between the date of mailing and the fourth Business Day thereafter there is a general discontinuance or disruption of postal service, Notice must be given by means other than mail; or (iii) if delivered by electronic mail, on the day of transmission if sent before 5:00 p.m. local time at the place of receipt on a Business Day, and otherwise on the next Business Day.

ARTICLE 10 TERMINATION

10.1 Termination

This Agreement may be terminated at any time before the Closing:

- (a) by the mutual written consent of the Vendors and the Purchaser;
- (b) by the Purchaser by written notice to the Vendors if:

- (i) the Purchaser is not then in material breach of any provision of this Agreement and there has been a material breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by the Vendors under this Agreement that would give rise to the failure of any of the conditions specified in Article 6, and such breach, inaccuracy or failure cannot be cured by the Vendors by the Outside Date; or
 - (ii) any of the conditions set forth in Section 6.2 shall not have been fulfilled by the Outside Date, unless such failure shall be due to the failure of the Purchaser to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by it before the Closing;
- (c) by the Vendors by written notice to the Purchaser if:
- (i) each of the Vendors is not then in material breach of any provision of this Agreement and there has been a material breach, inaccuracy in or failure to perform any representation, warranty, covenant or agreement made by the Purchaser under this Agreement that would give rise to the failure of any of the conditions specified in Article 6, and such breach, inaccuracy or failure cannot be cured by Purchaser by the Outside Date; or
 - (ii) any of the conditions set forth in Section 6.1 shall not have been fulfilled by the Outside Date, unless such failure shall be due to the failure of the Vendors to perform or comply with any of the covenants, agreements or conditions hereof to be performed or complied with by them before the Closing; or
- (d) by the Purchaser or the Vendors if:
- (i) there shall be any Law that makes (and will continue, at the Closing Date, to make) consummation of the transactions contemplated by this Agreement illegal or otherwise prohibited; or
 - (ii) any Governmental Authority shall have issued an order restraining or enjoining the transactions contemplated by this Agreement, and such order shall have become final and non-appealable.

10.2 **Effect of Termination**

In the event of the termination of this Agreement in accordance with this Article 10, this Agreement shall forthwith become terminated and of no further force and effect and there shall be no liability on the part of any Party hereto except:

- (a) if the Agreement is terminated by the Purchaser pursuant to Section 10.1(b), the Purchaser may bring an action against the Vendors for Losses suffered by the Purchaser where the event giving rise to the right of termination is a result of a breach of covenant, representation or warranty by any of the Vendors;

- (b) if the Agreement is terminated by the Vendors pursuant to Section 10.1(c), the Vendors may bring an action against the Purchaser for Losses suffered by the Vendors where the event giving rise to the right of termination is a result of a breach of covenant, representation or warranty by the Purchaser; and
- (c) the provisions of Section 4.3(b), Article 8, Section 12.3, and this Section 10.2 (subject to any time limitations referred to therein) shall survive such termination and remain in full force and effect, along with any other provisions of this Agreement which expressly or by their nature survive the termination thereof.

ARTICLE 11 FORCE MAJEURE

11.1 Events

If any Party is at any time during the course of this Agreement or thereafter prevented or delayed in complying with any provisions of this Agreement by reason of Force Majeure, then the time limited for the performance by that Party of its respective obligations hereunder shall be extended by a period of time equal in length to the period of each such prevention or delay.

11.2 Notice

A Party shall within seven calendar days give notice to the other Party of each event of Force Majeure under Section 11.1, and upon cessation of such event shall furnish the other Party with notice of that event together with particulars of the number of days by which the obligations of that Party hereunder have been extended by virtue of such event of Force Majeure and all preceding events of Force Majeure.

11.3 Mitigation

During each event of Force Majeure each Party must continue to make all reasonable efforts to remove, remedy or mitigate the event of Force Majeure.

ARTICLE 12 GENERAL

12.1 Acts in Good Faith

Each Party shall at all times during the currency of this Agreement, act in good faith with respect to the other Party and shall do or cause to be done all things within their respective powers which may be necessary or desirable to give full effect to the provisions hereof.

12.2 Severability

Any provision of this Agreement which is invalid or unenforceable shall not effect any other provision and shall be deemed to be severable herefrom.

12.3 **Governing Law and Jurisdiction**

This Agreement will be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the federal laws applicable therein and is to be treated in all respects as a British Columbia contract. Each party irrevocably attorns and submits to the exclusive jurisdiction of the British Columbia courts situated in the City of Vancouver and waives objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.

12.4 **Further Assurances**

The Parties shall sign such further and other documents and do such further acts or things as may be necessary or desirable in order to give full force and effect to this Agreement and every part hereof, including for greater certainty and without limitation, any and all powers of attorney and documents as counsel for the Purchaser shall deem necessary to deal with ongoing title and operational matters with respect to the Property and any and all public deeds and documents as counsel for the Purchaser shall deem necessary to effect a registration of the Transfer of Title.

12.5 **Amendment**

This Agreement may not be amended or modified in any respect except by written instrument signed by the Parties.

12.6 **Entire Agreement**

This Agreement constitutes the entire agreement among the Parties with respect to the subject matter hereof. The execution of this Agreement has not been induced by nor do the Parties rely upon or regard as material, any covenants, representations or warranties whatsoever not incorporated herein and made a part hereof.

12.7 **Enurement**

This Agreement shall enure to the benefit of and be binding upon the Parties and each of their respective heirs, executors, administrators, legal representatives, successors and permitted assigns, but no other Person (save and except Falconbridge, as herein provided).

12.8 **Counterparts**

This Agreement may be executed in several counterparts by original or electronic signature, each of which so executed shall be deemed to be an original and such counterparts together shall constitute one and the same document.

[Signature Page Follows]

This Agreement has been executed by the Parties with effect on the date first written above.

KENADYR METALS CORP.

Per: "Timothy McCutcheon"
Name: Timothy McCutcheon
Title: CEO

MINAURUM GOLD INC.

Per: "Darrell Rader"
Name: Darrell Rader
Title: President and CEO

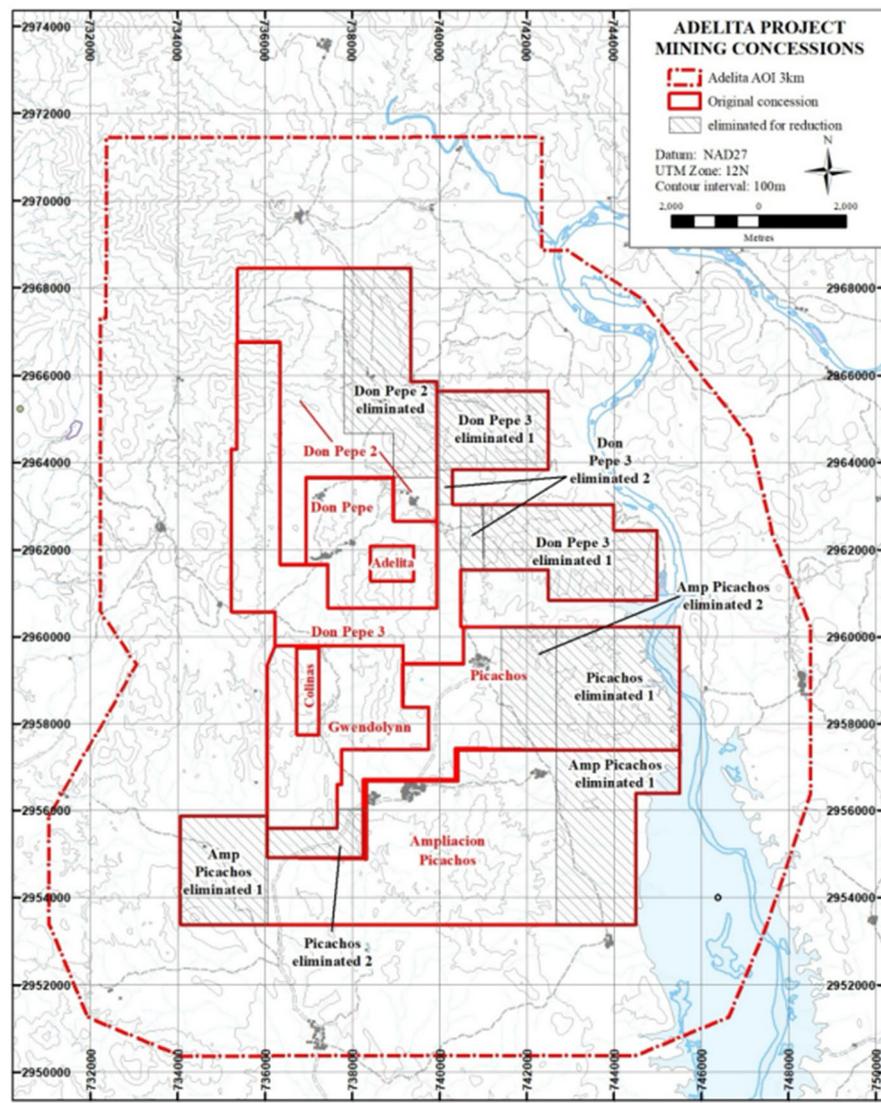
MINERA MINAURUM GOLD, S.A. de C.V.

Per: "Mauricio Heiras"
Name: Mauricio Heiras
Title: Proxy

SCHEDULE "A"

DESCRIPTION OF PROPERTY

Mining Concession	Title Number	Surface (Has)	Location
Adelita	217457	80.000	Álamos, Sonora
Don Pepe	223960	670.0000	Álamos, Sonora
Reducción Don Pepe 2	247250	1,190.6118	Álamos, Sonora
Don Pepe 3	247233	1,741.8388	Álamos, Sonora
Picachos	247283	1,112.4759	Álamos, Sonora; Choix, Sinaloa
Colinas	216037	100.0000	Álamos, Sonora
Gwendolynn	243618	1,000.0000	Álamos, Sonora



SCHEDULE "B"

NET SMELTER ROYALTY TERMS AND CONDITIONS

1. The NSR is equal to one percent (1.0%) of Net Smelter Returns from the sale of any Product derived from the Property.
2. "**Commencement of Commercial Production**" means (i) if a mill is located on the Property, the last day of a period of 40 consecutive days in which, for not less than 30 days, the mill processed ore from the Property at not less than 75% of its capacity, and (ii) if a mill is not located on the Property, the last day of a period of 30 consecutive days during which ore has been shipped from the Property on a regular basis for the purpose of earning revenues, but in either case, no production of copper or other minerals shipped from the Property for testing or sampling purposes shall constitute Commencement of Commercial Production, and no period of time during which milling operations are undertaken as initial tune-up or pilot testing, shall be taken into account in determining the Commencement of Commercial Production.

"**Net Smelter Returns**" means the actual proceeds received by the Purchaser from any mint, smelter, refinery or other purchaser from the sale of ores, minerals, mineral substances, metals or concentrates (collectively "**Product**") produced from any Concession comprising the Property and sold or proceeds received from an insurer in respect of Product, after deducting from such proceeds all third-party charges for treatment in smelting and refining or similar processes and for actual costs of transportation (including loading, freight, insurance, security, surveyor fee, transaction taxes, handling, port fees, demurrage, delay, and forwarding expenses incurred by reason of or in the course of transportation), costs or charges of any nature for or in connection with insurance, storage, or representation at a smelter or refinery, actual selling and brokerage costs, sales, use, severance, excise, net proceeds of mine, and ad valorem taxes, and any taxes on or measured by mineral production, but not including income taxes of either party to this Agreement, and any royalties payable to a Governmental Authority.

3. The NSR will be:
 - (a) calculated and paid on a quarterly basis, commencing with the first full quarter following the Commencement of Commercial Production, and within thirty (30) days after the end of each quarter of the fiscal year for the Purchaser (an "**Operating Year**"), based on the Net Smelter Returns for that quarter;
 - (b) each payment of NSR will be accompanied by an unaudited statement indicating the calculation of the NSR hereunder in reasonable detail and MGG will receive, within four (4) months of the end of each Operating Year, an annual summary unaudited statement (an "**Annual Statement**") showing in reasonable detail the calculation of the NSR for the last completed Operating Year and showing all credits and deductions added to or deducted from the amount due to MGG;

- (c) MGG will have one hundred twenty (120) days from the time of receipt of the Annual Statement to question the accuracy thereof in writing and, failing such objection, the Annual Statement will be deemed to be correct and unimpeachable thereafter, unless it is shown that there was a deliberate attempt to defraud or an illegal action to hide production figures or payments;
 - (d) if the Annual Statement is questioned by MGG, and if such questions cannot be resolved between the Purchaser and MGG, MGG will have twelve (12) months from the time of receipt of the Annual Statement to have such audited, which will initially be at the expense of MGG, unless it is shown that there was a deliberate attempt to defraud or an illegal action to hide production figures or payments;
 - (e) the audited Annual Statement will be final and determinative of the calculation of the NSR for the audited period and will be binding on the parties and any overpayment of NSR will be deducted by the Purchaser from the next payment of NSR and any underpayment of NSR will be paid forthwith by the Purchaser;
 - (f) the costs of the audit will be borne by MGG if the Annual Statement was accurate within one percent (1.0%) or overstated the NSR payable by greater than one percent (1.0%) and will be borne by the Purchaser if such statement understated the NSR payable by greater than one percent (1.0%). If the Purchaser is obligated to pay for the audit it will forthwith reimburse MGG for any of the audit costs which it had paid;
 - (g) MGG will be entitled to examine, on reasonable notice and during normal business hours, such books and records as are reasonably necessary to verify the payment of the NSR to it from time to time, provided however that such examination shall not unreasonably interfere with or hinder the Purchaser's operations or procedures; and
 - (h) if the Purchaser's interest in the Concessions is limited to a net smelter return royalty, the Purchaser's accounting and reporting obligations to MGG under this Section 3 shall be limited to providing MGG with copies of such documentation as the Purchaser receives from the party responsible for the conduct of exploration, development, and operations on the Property (the "**Operator**") in respect of the calculation or payment by the Operator of Net Smelter Returns to the Purchaser.
4. The determination of the NSR hereunder is based on the premise that production will be developed solely from the Concessions. If the Concessions and one or more other properties are incorporated in a single mining project and metals, ores or concentrates pertaining to each are not readily segregated on a practical or equitable basis, the allocation of actual proceeds received and deductions therefrom will be negotiated between the Parties and, if the Parties fail to agree on such allocation, the matter will be referred to an independent firm of chartered accountants who represent mining clients and are familiar with the accounting for NSR royalties. The accountants will make reference to this Agreement and to practices used in mining operations that are of a similar nature. The decision of the accountants will be final and binding on the Parties.

5. The right to receive a percentage of Net Smelter Returns as and when due will not make or be deemed to make MGG the partner, agent or legal representative of the Purchaser.
6. (1) The Purchaser shall have a right of first offer on the proposed sale by MGG of all or part of the NSR (in this section the “**Interest**”) as follows:
 - (a) if MGG (in this section called the “**Offeror**”) intends to sell an Interest and has not then received a Third Party Offer (defined below), it will first give notice in writing to the Purchaser (in this section called the “**Offeree**”) of its intention together with the terms and conditions on which the Offeror intends to sell the Interest and such notice will be deemed to constitute an offer (the “**Offer**”) by the Offeror to the Offeree to sell the Interest to the Offeree on the terms and conditions set out in such Offer;
 - (b) any Offer made as contemplated in this Section will be open for acceptance by the Offeree by notice in writing for a period of sixty (60) days from the date of receipt of the Offer by the Offeree;
 - (c) if the Offeree accepts the Offer within the time provided in subsection (b), such acceptance will constitute a binding agreement of purchase and sale between the Offeror and the Offeree for the Interest on the terms and conditions set out in the Offer; and
 - (d) if the Offeree does not accept the Offer within the time prescribed, the Offeror may complete the sale of the Interest on the terms and conditions set out in the Offer, mutatis mutandis, or on terms and conditions substantially similar to, or more favourable to the Offeror than, the terms and conditions set out in the Offer, within 180 days from the expiration of the right of the Offeree to accept such Offer or such longer period as may reasonably be required to obtain any approvals or the like from, or complete any registrations, filings or the like with or to, any applicable Governmental Authority, or the Offeror must again comply with the provisions of this Section.
- (2) The Purchaser shall have a right of first refusal in the case that MGG receives a bona fide written offer (a “**Third Party Offer**”) from any Person dealing at arm’s length with the Purchaser (the “**Buyer**”) to purchase all or part of the NSR (in this section the “**Interest**”), which Third Party Offer is acceptable to MGG, as follows:
 - (a) if MGG wishes to accept the Third Party Offer, it will make an offer in writing to the Purchaser on the same terms as the Third Party Offer, mutatis mutandis (the “**ROFR Offer**”);
 - (b) if payment terms of the Third Party Offer include consideration other than cash, the ROFR Offer shall provide for a cash payment which as closely as possible approximates the cash value of the non-cash consideration contained in the Third party Offer as determined by MGG acting reasonably and in good faith;

- (c) the ROFR Offer shall identify in reasonable detail the Buyer and be accompanied by a true copy of the Third Party Offer setting forth all of the terms and conditions of the Third Party Offer, except to the extent prohibited by an obligation of confidentiality provided that MGG has made reasonable efforts to have such obligation waived;
- (d) the ROFR Offer will not be revocable and will be open for acceptance by the Purchaser by notice in writing for a period of thirty (30) days from the date of receipt of the ROFR Offer;
- (e) if the Purchaser accepts the ROFR Offer within such thirty (30) day time period, such acceptance will constitute a binding agreement of purchase and sale between the Purchaser and MGG;
- (f) if the Purchaser does not accept the ROFR Offer within such thirty (30) day period, MGG may proceed with the sale of the Interest to the Buyer on substantially the same terms and conditions set out in the Third Party Offer. Any alteration to the terms of the Third Party Offer that would decrease the purchase price for the Interest prior to the completion of the sale of the Interest to the Buyer will require MGG to make an additional ROFR Offer pursuant to this subsection 6(2).

For the avoidance of doubt, this section 6(2) will not apply to a sale made pursuant to section 6(1).

- 7. Following the Closing Date, the Purchaser, as the operator of the Concessions comprising the Property, shall be entitled to:
 - (a) make all operational decisions with respect to the methods and extent of mining and processing of any Product;
 - (b) make all decisions relating to sales of Product; and
 - (c) make all decisions concerning temporary or long-term cessation of operations.
- 8. The Purchaser may stockpile all Product at such place or places which are owned, leased or otherwise controlled by the Purchaser or its affiliates provided that such Product is appropriately identified, insured and secured from loss, theft, tampering and contamination.
- 9. All capitalized terms not otherwise defined herein shall have the meaning given to them in the Agreement to which these terms and conditions form Schedule "B".