

## MINERAL PROPERTY PURCHASE AGREEMENT

THIS MINERAL PROPERTY PURCHASE AGREEMENT (the “**Agreement**”) dated the 29th day of July, 2022.

### AMONG:

**ZIMTU CAPITAL CORP.** a company incorporated under the laws of British Columbia having an address for business at [REDACTED]

(the “**Vendor**”)

### AND:

**EAGLE BAY RESOURCES CORP.**, a company incorporated under the laws of British Columbia having an address for business at [REDACTED]

(the “**Purchaser**”)

### WHEREAS:

- A. The Vendor is the sole recorded and beneficial owner of certain mineral properties, claims and tenures located in British Columbia, as more particularly described in Schedule “A” hereto (any such mineral property is referred to herein as the “**Property**”);
- B. The Vendor wishes to sell all of its right, title and interest in and to the Property to the Purchaser; and
- C. The parties wish to enter into this Agreement to set forth their respective rights and obligations in respect of the sale of the interest in the Property.

**NOW THEREFORE** in consideration of the premises and of the mutual covenants, agreements and representations and warranties of the parties hereinafter contained, the parties covenant and agree as follows:

1. Purchase and Sale of Property. The Vendor agrees to sell, transfer, assign and convey to the Purchaser and the Purchaser agrees to purchase a 100% interest in and to the Property and all Property Rights associated with or to be derived from the Property, free and clear of all liens, security interests, mortgages, charges, encumbrances or other claims of any third party, whether registered or unregistered and whether arising by agreement, statute or otherwise (the “**Liens**”). For the purpose of this Agreement, “**Property Rights**” means all exploration, exploitation and mining claims, licenses, permits, leases, easements, rights-of-way, certificates and other mining interests and approvals obtained by any person before or after the date of this Agreement in respect of the Property and in which the Vendor holds an interest and which are necessary or

desirable for the exploration and development of the Property, and all geological, geophysical, geochemical and engineering reports, charts, maps and other data and documentation relating to the Property and owned or controlled by the Vendor (in electronic format as well as paper format where available), including prior exploration and development results, proposed work programs and budgets, pre-feasibility or feasibility studies and reports, valuations, reserve estimates and the like). In consideration therefore, the Purchaser will pay the Vendor the sum of \$60,000, which sum shall be paid and satisfied in full by the issuance, by the Purchaser, of 800,000 common shares of the Purchaser at a deemed price of \$0.075 per share (the "**Purchase Price**").

2. Transfer of Property and Property Rights. In exchange for the Purchase Price, the Vendor shall deliver to the Purchaser:
  - (a) registrable transfer documentation to transfer a 100% undivided, beneficial and legal interest in and to the Property and all associated Property Rights to the Purchaser or as directed by the Purchaser, in form and substance satisfactory to the Purchaser, acting reasonably; and
  - (b) any and all available relevant technical data, geotechnical reports, environmental reports, maps, digital files and other data with respect to the Property in the Vendor's possession or control, including any and all records and files relating to such Property.
3. Vendor's Representations and Warranties. The Vendor represents and warrants to the Purchaser that, as at the date of this Agreement and as at the date of the closing of the purchase of the Property:
  - (a) the Vendor is the sole recorded and beneficial owner of an undivided 100% interest in and to the Property;
  - (b) the Property is accurately described in Schedule "A" hereto;
  - (c) the claims comprising the Property were properly staked, recorded and filed, as the case may be, with appropriate governmental agencies and (i) the Property is in good standing under the laws of the Province of British Columbia; (ii) all assessment work required to hold the claims comprising the Property has been performed and all governmental fees have been paid and all filings required to maintain the claims comprising the Property in good standing have been properly and timely recorded or filed with appropriate governmental agencies; and (iii) it has no knowledge of conflicting mineral claims;
  - (d) the Vendor is the owner of a 100% legal and beneficial right, title and interest in and to the Property and the Property is free and clear of all Liens and there is no adverse claim or challenge to ownership of any of the Property, and there are no outstanding rights or options to acquire or purchase any of the Property or any third party royalties, net profits interests or similar interests relating to any of the Property;

- (e) the Vendor has the right to enter into this Agreement and to sell the Property in accordance with the terms of this Agreement, there are no disputes over the title to the Property, and no other party has any interest in the Property or the production therefrom or any right to acquire any such interest;
- (f) there are no outstanding orders or directions relating to environmental matters requiring any work, repairs, construction or capital expenditures with respect to the Property and the conduct of the operations related thereto, and the Vendor has not received any notice of same and is not aware of any basis on which any such orders or direction could be made;
- (g) there has been no known spill, discharge, deposit, leak, emission or other release of any hazardous substance on, into, under or affecting any of the Property and no hazardous substance is stored in any type of container on, in or under any of the Property;
- (h) the Vendor has complied with all laws applicable to its activities on and in respect of each of the Property and without limiting the generality of the foregoing, it has not used any part of any Property, or permitted any part of the Property to be used to generate, manufacture, refine, treat, transport, store, handle, dispose of, transfer, produce or process hazardous substances, and, to the best of the Vendor's knowledge and belief, neither has any other person; and no claim comprising any of the Property is the subject of any investigation by any governmental authority evaluating whether any remedial action is needed to respond to a release of any hazardous substance into the environment;
- (i) the Vendor's ownership of the Property is in compliance with, is not in default or violation in any material respect under, and the Vendor has not been charged with or received any notice at any time of any material violation of any statute, law, ordinance, regulation, rule, decree or other applicable regulation in connection with the Vendor's ownership of the Property;
- (j) the Vendor has duly filed all reports and returns required to be filed with governmental authorities and has obtained all governmental permits and other governmental consents, except as may be required after the execution of this Agreement and all of such permits and consents are in full force and effect, and no proceedings for the suspension or cancellation of any of them, and no investigation relating to any of them, is pending or to the knowledge of the Vendor, threatened, and none of them will be adversely affected by the entry into this Agreement;
- (k) the Vendor has held the Property in material compliance with all laws, rules, statutes, ordinances, orders and regulations and the Vendor has not received any notice of any violation thereof, nor is the Vendor aware of any valid basis therefore;

- (l) there is no adverse claim or challenge against or to the ownership of or title to any part of the Property and, to the knowledge of the Vendor, there is no basis for such adverse claim or challenge which may affect the Property;
  - (m) the Vendor has the legal capacity and competence to enter into and execute this Agreement and to take all actions required pursuant hereto; and
  - (n) the Vendor has duly executed and delivered this Agreement and it constitutes a valid and binding agreement of the Vendor enforceable against the Vendor.
4. TSXV Approval. The obligations of the Vendor to sell the Property to the Purchaser are conditional upon the Vendor obtaining the approval, if any, of the TSX Venture Exchange.
5. Survival of Vendor's Representations and Warranties. The representations and warranties of the Vendor in this Agreement shall survive the closing of the sale of the Property contemplated hereby and shall continue in full force and effect for the benefit of the Purchaser. Such representations and warranties shall apply to all assignments, conveyances, transfers and documents delivered in connection with this Agreement, and there shall not be any merger of any representations and warranties in such assignments, conveyances, transfers or documents notwithstanding any rule of law, equity or statute to the contrary and all such rules are hereby waived. The Vendor shall indemnify and save harmless the Purchaser from and against any loss, damages, actions and costs arising from the Vendor's representations and warranties given hereunder or pursuant to this Agreement being incorrect or breached.
6. Further Assurances. Each party shall execute all further documents or assurances as the other party may reasonably require to carry out the terms and intention of this Agreement.
7. Notice. Each notice, demand or other communication required or permitted to be given under this Agreement shall be in writing and shall be delivered or electronically mailed to such party at the address for such party specified above. The date of receipt of such notice, demand or other communication shall be the date of delivery thereof if delivered or, if given by electronic mail, shall be deemed conclusively to be the next business day. Either party may at any time and from time to time notify the other party in writing of a change of address and the new address to which notice shall be given to it thereafter until further change.
8. Payment. All references to monies hereunder will be in Canadian funds. All payments to be made to any party hereunder may be made by cheque mailed or delivered to such party to its address for notice purposes as provided herein, or to the order of such party at such bank in Canada as such party may designate from time to time by written notice. Such bank will be deemed the agent of the designating party for the purpose of receiving, collecting and receipting such payment.
9. All Further Acts. Each of the parties hereto will do any and all such acts and will execute any and all such documents as may be reasonably necessary from time to time to give full force and effect to the provisions and intent of this Agreement. The Vendor

further agrees that it will, at any time and from time to time after the date hereof, upon the Purchaser's request, execute, acknowledge and deliver or cause to be executed and delivered, all further documents or instruments necessary to effect the transactions contemplated in this Agreement.

10. Entire Agreement. This Agreement constitutes the entire agreement between the parties and replaces and supersedes all agreements, memoranda, correspondence, communications, negotiations and representations, whether verbal or express or implied, statutory or otherwise, between the parties with respect to the subject matter herein.
11. Assignment. The Purchaser and Vendor will not assign any right, benefit or interest in this Agreement or the Property without the written consent of the other party, which consent may be unreasonably withheld.
12. Gender. Wherever the singular or neuter are used herein the same shall be deemed to include the plural, feminine or masculine.
13. Enurement. This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.
14. Governing Laws. This Agreement shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The parties irrevocably submit to the exclusive jurisdiction of the courts of the Province of British Columbia with respect to any legal proceedings arising herefrom.
15. Counterparts and Electronic Means. This Agreement may be executed in several counterparts, each of which will be deemed to be an original and all of which will together constitute one and the same instrument. Delivery of an executed copy of this Agreement by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement as of the day and year first written above.
16. Manner of Payment. Any payment to be made to a party may be made by electronic funds transfer to that party's bank as designated by that party by notice from time to time. That bank will be deemed the agent of the designating party for the purposes of receiving, collecting and receipting such payment.
17. Schedules. The schedules referenced herein and attached to this Agreement are incorporated into and form part of this Agreement.

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto as of the day and year first above written.

**ZIMTU CAPITAL CORP.**

Per: "Christopher J. Grove"  
Authorized Signatory

**EAGLE BAY RESOURCES CORP.**

Per: "Steve Mynott"  
Authorized Signatory

## SCHEDULE "A"

### MINERAL CLAIMS COMPRISING THE PROPERTY

<b>Title Number</b>	<b>Owner</b>	<b>Title Type</b>	<b>Title Sub Type</b>	<b>Issue Date</b>	<b>Good to Date</b>	<b>Claim Name</b>	<b>Area(ha)</b>
1072910	248281 (Zimtu)	Mineral	Claim	2019/Nov/24	2022/Nov/24	Wicheeda 3	225.52
1074313	248281 (Zimtu)	Mineral	Claim	2020/Feb/01	2023/Feb/01	Wicheeda 4	300.11
1072909	248281 (Zimtu)	Mineral	Claim	2019/Nov/24	2022/Nov/24	Wicheeda	356.98
1092911	248281 (Zimtu)	Mineral	Claim	2022/Feb/02	2023/Feb/02	Wicheeda	319.36