

RELEASE

IN CONSIDERATION OF payment of the amount of **\$2,600,000 all-inclusive of costs and disbursements** agreed upon by Her Majesty the Queen in right of the Province of British Columbia and other good and valuable consideration, the sufficiency of which is hereby acknowledged, the undersigned, **Xplorer Minerals Inc.**, and its predecessors, heirs, executors, administrators, assigns, successors and insurers (collectively, the "Releasor") does **HEREBY RELEASE, REMISE, ACQUIT AND FOREVER DISCHARGE** Her Majesty the Queen in right of the Province of British Columbia, her ministers, officials, employees, servants, representatives, agents, heirs, executors, administrators, assigns, and successors (collectively the "Province") of and from any and all manner of actions, causes of action, claims, suits, debts, damages or other monetary or constitutional remedy, costs, disbursements, interest, expenses, fees, compensation and demands of every kind and nature whatsoever, whether in law or in equity, howsoever arising, whether known or unknown, past, present or future, including, but not limited to, any further claims for compensation or any other remedy under the *Mining Rights Compensation Regulation*, BC Reg. 19/99, including any regulations or amendments thereto, or any equivalent successor legislation, or at common law, and which the Releasor may at any time have against the Province by reason of **ANY DAMAGE, LOSS, OR INJURY TO PERSONS, PROPERTY OR INFRINGEMENT OF RIGHTS**, arising out of, or in any way connected to, facts, circumstances or events giving rise to any claims put forward at any time under the *Mineral Tenure Act*, RSBC 1996, c. 292, in relation to the July 6, 2012 expropriation by the Province of the mineral claims assigned the following claim numbers: 516292, 516295, 516304, 516307, 516309, 516311, 516316, 674285 and 771422 held by the Releasor (the "Claim");

THE RELEASOR ACKNOWLEDGES that the facts in respect of which this Release is made may prove to be other than or different from the facts now known or believed by the Releasor to be true and expressly accepts and assumes the risk of the facts being different and agrees that this Release shall in all respects be enforceable and not subject to termination, rescission, or variation by discovery of any difference in facts or by discovery of any new facts;

IN FURTHER CONSIDERATION for the promises herein, the Releasor consents to the dismissal of the arbitration hearing of the Claim against the Province, without costs to any party;

IT IS UNDERSTOOD AND AGREED that this is a compromise of a disputed claim and that the waiver of costs by the Province and the payment described herein are not admissions of liability on the part of the Province, by whom liability is expressly denied;

IT IS FURTHER UNDERSTOOD AND AGREED that for the consideration expressed herein, the Releasor agrees not to continue or make any claims or take any proceedings against any other person or corporation who might claim contribution or indemnity from the Province under the provisions of any statute or otherwise and, further, if any such claim is made, the Releasor covenants and agrees to save harmless and indemnify the Province of and from any and all liabilities, damages, interests, costs (including legal fees and disbursements), expenses and compensation of any kind whatsoever in respect of any such claim;

EB

Releasor's initials

KD

Witness' initials

IT IS UNDERSTOOD AND AGREED that in the event that the Releasor should hereafter continue or make any claims, including in-trust claims or demands, or commence or threaten to commence any actions, causes of action, suits, or proceedings against the Province for or by reason of any cause, matter or thing relating to or in any way resulting or arising from or in any way connected with the facts, circumstances or events giving rise to the Claim, this document may be raised as an estoppel and complete bar to any such claims, demands, actions, causes of action, suits, or proceedings;

THE RELEASOR ACKNOWLEDGES AND CONFIRMS that it has had full opportunity to obtain independent legal advice with respect to the execution of this Release, and either confirms that it obtained such advice or has freely chosen not to obtain it, and in any case confirms that it knows and understands the contents of this Release and is entering into it of its own free will;

THIS RELEASE contains the entire agreement between the parties hereto and the terms of this Release are contractual and not a mere recital;

IT IS UNDERSTOOD AND AGREED that this Release and all related matters will be governed by, and construed in accordance with, the laws of British Columbia, Canada, and the federal laws of Canada applicable therein;

IT IS FURTHER UNDERSTOOD AND AGREED that if any provision of this Release is held to be invalid or unenforceable for any reason, the remaining provisions will continue in full force and effect without being impaired or invalidated in any way, and it is the intention of the Releasor that this Release will have been executed without reference in any provision which may, for any reason, be held to be invalid or unenforceable; and

THIS RELEASE has 2 pages and once signed, it becomes binding upon payment by the Province.

IN WITNESS WHEREOF the Releasor has caused this Release to be duly executed at the City of Kelowna, British Columbia this 12th day of May, 2021.

WITNESS:

s.22

Signed on behalf of the Claimant, **Xplorer Minerals Inc.**, by its Authorized Signatory:

Per:



Authorized Signatory

Brian Bergvinson

Print name

Director

Print Title

Page 03 of 30 to/à Page 30 of 30

Withheld pursuant to/removed as

s.16