

MINERAL PURCHASE AGREEMENT

This Agreement is dated for reference the 11th day of September, 2018

BETWEEN:

DECLAN COBALT INC., a company incorporated under the laws of British Columbia, having its head office at #302 - 1620 West 8th Avenue, Vancouver, British Columbia V6J 1V4

OF THE FIRST PART

(the "Owner")

AND:

PACIFIC CASCADE MINERALS INC., a company subsisting under the *Business Corporations Act* (British Columbia) having its head office at 665 Dougall Road Gibsons BC V0N 1V8

OF THE SECOND PART

(the "Purchaser")

WHEREAS the Owner owns two (2) located mineral claims (the "**Claims**") situated in the Nunavut Mining District more particularly described on Schedule "A" attached hereto;

AND WHEREAS the parties wish to enter into this purchase agreement to provide for the purchase and sale of the Owner's right, title and interest in and to the Claims on the terms and conditions of this Agreement.

NOW THEREFORE this Agreement witnesses that in consideration of the aforesaid agreement, and of the sum of one dollar (\$1.00) now paid to the parties hereto, each to the other (receipt of which sum the parties do hereby respectively acknowledge each to the other) the Owner and the Purchaser covenant and agree as follows:

ARTICLE 1 DEFINITIONS AND INTERPRETATION

Definitions

1.01 In this Agreement, including the recitals hereto, the following words and phrases shall have the following meanings:

(a) "Claims" means the located mineral claims listed in Schedule "A" attached hereto;

(b) "Completion Date" means the date which is ten (10) days following final approval by the Exchange, if applicable, of the purchase and sale of the Claims;

(b) "Commencement of Commercial Production" means:

- (i) if a mill is located on the Claims, the last day of a period of 40 consecutive days in which, for not less than 30 days, the mill processed ore from the Claims at 60% of its rated concentrating capacity; or
- (ii) if a mill is not located on the Claims, the last day of a period of 30 consecutive days during which ore has been shipped from the Claims on a reasonably regular basis for the purpose of earning revenues,

but any period of time during which ore or concentrate is shipped from the Claims for testing purposes, or during which milling operations are undertaken as initial tune-up, shall not be taken into account in determining the date of Commencement of Commercial Production;

(c) "Exchange" means the TSX Venture Exchange, Inc. and/or the Canadian Securities Exchange;

(d) "Payment" means the payment in reimbursement of the Prior Expenditures and issuance of 1,000,000 common shares in the capital of the Purchaser, as more fully set out in section 3.01;

(e) "Prior Expenditures" means all cash, expenses and obligations spent or incurred directly or indirectly on exploration, evaluation and development activities on the Claims before the date of this Agreement, which the parties agree is the sum of \$46,720.79;

(f) "Royalty" means the amount of royalty from time to time payable to the Owner hereunder and as defined in Schedule "B" attached hereto; and

(g) "Shares" means common shares in the capital of the Purchaser.

Captions and Section Numbers

1.02 The headings and section references in this Agreement are for convenience of reference only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope or extent of this Agreement or any provision thereof.

Currency

1.03 All sums of money to be paid or calculated pursuant to this Agreement shall be paid or calculated in currency of Canada unless otherwise expressly stated.

ARTICLE 2
ACQUISITION OF CLAIMS

Assignment of Claims

2.01 Subject to the terms and conditions of this Agreement, the Owner hereby agrees to transfer, assign and set over to the Purchaser all of its right, title and interest in and to the Claims including the unexpired residue of the terms of the mining claims comprising the Claims and all benefits and advantages to be derived therefrom.

ARTICLE 3
CONSIDERATION AND PAYMENT

Consideration

3.01 Subject to the terms and conditions of this Agreement in consideration of the assignment by the Owner of the Claims to the Purchaser in accordance with Section 2.01 of this Agreement, the Purchaser shall make the following payments to the Owner:

PAYMENT ON COMPLETION DATE

On the Completion Date, the Purchaser shall:

- (a) make payment to the Owner of the sum of \$25,000.00 as reimbursement for the Prior Expenditures; and
- (b) give a note to pay within 120 days after the completion date the remaining \$21,720.79
- (c) allot and issue to the Owner 1,000,000 Shares, or such amount as may be necessary to give effect to such consideration. For greater certainty, in the event that a consolidation shall take place at any time before November 1, 2018 the issuance of the share consideration hereunder, the Owner shall be issued such additional shares as may be necessary for the Owner to hold 1,000,000 shares post-consolidation (or other similar transaction that may give rise to a reduced number of shares being held by the Owner).

ARTICLE 4
REPRESENTATIONS AND WARRANTIES OF THE OWNER

Representations and Warranties

4.01 The Owner hereby represents and warrants to the Purchaser as follows, with the intent that the Purchaser shall rely thereon in entering into this Agreement and in concluding the transactions contemplated hereby:

- (a) the Owner has good right, full power and absolute authority to transfer, set over and assign to the Purchaser a 100% right, title and interest in and to the Claims in the manner contemplated by and according to the true intent and meaning of this Agreement free and clear of defects, liens or encumbrances, subject only to regulatory approvals;
- (b) to the best of the Owner's knowledge, information and belief, there is no basis for and there are no actions, suits, judgments, investigations or proceedings outstanding, pending or threatened at law or in equity or before any federal, state, municipal or other governmental department, commission, board, bureau or agency which will materially affect the Claims; and
- (c) the Owner is aware that any Shares issued to the Owner pursuant to Section 3.01 will have a four month hold period from the date of issuance imposed by applicable regulatory authorities.

ARTICLE 5
ROYALTY

Amount

5.01 Upon Commencement of Commercial Production, the Purchaser shall pay to the Owner the Royalty, being equal to 1.0% of net smelter returns, as defined in Schedule "B" hereto and on the terms and conditions set out in this paragraph and in Schedule "B" hereto.

Payment

5.02 The Royalty payable shall be paid by the Purchaser to the Owner immediately upon the receipt by the Purchaser of payment from the smelter, refinery or other place of treatment of the proceeds of sale of the minerals, ore, concentrates or other product from the Claims.

Accounts

5.03 Within 120 days after the end of each fiscal year, commencing with the year in which Commencement of Commercial Production occurs, the accounts of the Purchaser relating to operations on the Claims and the statement of operations, which shall include the statement of calculation of Royalty for the year last completed, shall be audited by the auditors of the Purchaser at its expense. The Owner shall have 45 days after receipt of

such statements to question the accuracy thereof in writing and, failing such objection, the statements shall be deemed to be correct and unimpeachable thereafter.

Overpayment

5.04 If such audited financial statements disclose any overpayment of Royalty by the Purchaser during the fiscal year, the amount of the overpayment shall be deducted from future payments of the Royalty.

Underpayment

5.05 If such audited financial statements disclose any underpayment of Royalty by the Purchaser during the year, the amount thereof shall be paid to the Owner forthwith after determination thereof.

Records

5.06 The Purchaser agrees to maintain for each mining operation on the Claims, up-to-date and complete records relating to the production and sale of minerals, ore, bullion and other product from the Claims, including accounts, records, statements and returns relating to treatment and smelting arrangements of such product, and the Owner or its agents shall have the right at all reasonable times, including for a period of 12 months following the expiration or termination of this Agreement, to inspect such records, statements and returns and make copies thereof at its own expense for the purpose of verifying the amount of Royalty payments to be made by the Purchaser to the Owner pursuant hereto. The Owner shall have the right to have such accounts audited by independent auditors at its own expense once each fiscal year.

Buy-Back Option

5.07 The Purchaser will have the right (but not the obligation) at any time after Commencement of Commercial Production to purchase from the Owner the Royalty, being 1.0% of net smelter returns, for the sum of \$1,000,000. The interest in the Royalty purchased hereunder will include a corresponding interest in any payments on account of the Royalty for the portion of the fiscal year of the Purchaser remaining after the date of purchase.

First Right of Refusal

5.08 If the Owner wishes to transfer or assign all or any portion of the Royalty, the Purchaser will have the right (but not the obligation) to acquire such interest. The Owner will give the Purchaser not less than thirty (30) days' written notice of its intentions. The notice shall state the price and all other pertinent terms and conditions of the intended transfer. The Purchaser shall have 30 days from the date such notice is delivered to notify the Owner whether it elects to acquire the offered interest in its entirety for the same consideration, or its monetary equivalent in cash or currency, and on the same terms and conditions as set forth in the notice. If it does so elect, the transfer shall be consummated promptly after notice of such election is delivered to the Owner.

ARTICLE 6

CLOSING

Time of Closing

6.01 The assignment of the Claims to the Purchaser, the issuance of the Shares to the Owner and the payment of \$25,000.00 to the Owner shall be closed at three o'clock p.m. (local time in Vancouver, British Columbia) on the Completion Date.

Closing Documents

6.02 At the closing, the Owner shall deliver or cause to be delivered to the Purchaser all assignments, transfers and other documents which may be required to transfer, assign and set over to the Purchaser all of the Owner's right, title and interest in and to the Claims, duly executed by the Owner and registerable or recordable in all government offices and other places where registration or recording of such instruments is required or desirable.

Deliveries at Closing

6.03 At the closing, the Purchaser shall deliver or cause to be delivered to the Owner the following:

- (a) a share certificate representing the Shares registered in the name of the Owner;
and
- (b) a cheque, bank draft or money order in the sum of \$25,000.00 payable to the
Owner pursuant to
Section 3.01.

ARTICLE 7

GENERAL PROVISIONS

Notices

7.01 All notices, requests, demands and other communications hereunder shall be in writing and shall be addressed as follows:

To the Owner:

Declan Cobalt Inc.
#302 - 1620 – West 8th Avenue
Vancouver, B.C. V6J 1V4
Attention: Mr. Wayne Tisdale
Tel No.: (604) 639-4452

To the Purchaser:

Pacific Cascade Minerals Inc.
665 Dougall Road
Gibsons B.C. V0N 1V8
Attention: Mr. Harold Forzley
Tel No.: (604) 783-4273

All Notices shall be given (i) by personal delivery to the addressee, or (ii) by electronic communication, with a confirmation sent by registered or certified mail, return receipt requested, or (iii) by registered or certified mail or commercial carrier return receipt requested. All Notices shall be effective and shall be deemed delivered (i) if by personal delivery on the date of delivery if delivered during normal business hours and, if not delivered during normal business hours, on the next business day following delivery, (ii) if by electronic communication on the next business day following receipt of the electronic communication, and (iii) if solely by mail or commercial carrier on the next business day after actual receipt. A party may change its address from time to time by Notice in writing to the other party.

Non-Merger

7.02 The representations, warranties, covenants and agreements of the Owner set forth herein shall survive the Completion Date and, notwithstanding the completion of the transactions contemplated hereby, the waiver of any condition contained herein (unless such waiver expressly releases a party of any such representation, warranty, covenant or agreement) or any investigation made by the Owner, the same will remain in full force and effect.

Time of Essence

7.03 Time is hereby expressly made of the essence of this Agreement with respect to the performance by the parties of their respective obligations under this Agreement.

Binding Effect

7.04 This Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, executors, administrators, personal representatives, successors and assigns.

Entire Agreement

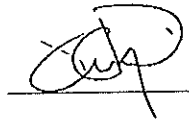
7.05 This Agreement constitutes the entire agreement between the parties and supersedes all previous expectations, understandings, communications, representations and agreements whether verbal or written between the parties with respect to the subject matter hereof.

Further Assurances

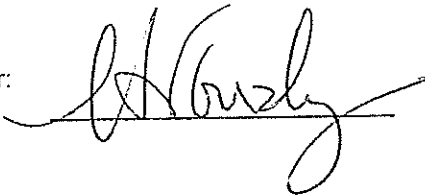
7.06 Each of the parties hereto hereby covenants and agrees to execute such further and other documents and instruments and do such further and other things as may be necessary to implement and carry out the intent of this Agreement.

IN WITNESS WHEREOF the parties hereto have executed this Agreement on the day and year first above written.

DECLAN COBALT INC.

Per:  _____

PACIFIC CASCADE MINERALS INC.

Per:  _____

Authorized Signatory

Authorized Signatory

SCHEDULE "A"

Mineral Claims

<i>Claim Name</i>	Tag	Claim Sheet	
	<i>Number</i>	<i>(NTS)</i>	<i>Expiry</i>
T1	K90329	76N/2	
M1	K90330	76N/6	

located in the Nunavut Mining District, Nunavut.

There are no liens, charges, claims or encumbrances.

The claims have had an extension of required work granted that will extend claim ownership until November 9, 2019

SCHEDULE "B"

NET SMELTER RETURNS

1. For the purposes of this Agreement the following words and phrases shall have the following meanings, namely:

- (a) "Net Smelter Returns" shall mean the gross proceeds received by the Purchaser in any year from the sale of Product from the mining operation on the Claims, less successively:
 - (i) the cost of transportation of such Product to a smelter or other place of treatment, and
 - (ii) smelter and treatment charges;
- (b) "Ore" shall mean any material containing a mineral or minerals of commercial economic value mined from the Claims; and
- (c) "Product" shall mean Ore mined from the Claims and any concentrates or other materials or products derived therefrom, but if any such Ore, concentrates or other materials or products are further treated as part of the mining operation in respect of the Claims, such Ore, concentrates or other materials or products shall not be considered to be "Product" until after they have been so treated.

2. For the purposes of calculating the amount of Royalty payable to the Owner hereunder, if, after the Commencement of Commercial Production, the Purchaser sells any Product to one of its subsidiaries or affiliates, and if the sale price of such Product is not negotiated on an arm's-length basis, the Purchaser shall for the purposes of calculating Net Smelter Returns only and notwithstanding the actual amount of such sale price, add to the proceeds from the sale of such Product an amount which would be sufficient to make such sale price represent a reasonable net sale price for such Product as if negotiated at arm's length and after taking into account all pertinent circumstances including, without limitation, then current market conditions relating to Ore, concentrates or products similar to such Product.

3. The Purchaser shall by notice inform the Owner of the quantum of such reasonable net sale price and, if the Owner does not object thereto, within 60 days after receipt of such notice, said quantum shall be final and binding for the purposes of this Agreement.

4. The Purchaser may remove reasonable quantities of Ore and rock from the Claims for the purpose of bulk sampling and of testing, and there shall be no Royalty payable to the Owner with respect thereto unless revenues are derived therefrom.

5. The Purchaser shall have the right to commingle with ores from the Claims, ore produced from other properties, provided that prior to such commingling, the Purchaser 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 Claims. The Purchaser shall maintain accurate records of the results of such sampling, weighing and analysis as pertaining to ore mined and produced from the Claims.