OPTION AGREEMENT

Made as of December 10, 2024

Between

1844 RESOURCES INC.
(the "**Optionee**")

and

NICKEL NORTH EXPLORATION CORP,
(the "**Optionor**")

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OPTION AGREEMENT

This Agreement is made as of December 10, 2024, between

1844 RESOURCES INC.,
a corporation incorporated pursuant to the laws of the Province of British Columbia and having an office for mailing at Suite 602, 224 - 4th Avenue South, Saskatoon, Saskatchewan, S7K 5M5

(the "**Optionee**")

and

NICKEL NORTH EXPLORATION CORP.,
a corporation incorporated pursuant to the laws of the Province of British Columbia and having an office for mailing at #1488 - 1188 West Georgia Street, Vancouver, British Columbia, V6E 4A2

(the "**Optionor**")

RECITALS

A The Optionor is the beneficial and legal owner of the Property (as defined herein);

B The Optionor and Optionee previously entered into an agreement dated March 6, 2023, as amended by the amended and restated option agreement dated November 27, 2023 and extended by an extension letter agreement dated January 30, 2024 (collectively, the "**2023 Option Agreement**") pursuant to which the Optionee had the right to acquire a 100% interest in and to the Property;

C The Optionor's shareholders approved the sale of all or substantially all of the Optionor's assets and undertaking pursuant to Section 301 of the *Business Corporations Act* (British Columbia) pursuant to the 2023 Option Agreement at the Optionor's Annual General and Special Meeting held on June 19, 2023 (the "**2023 AGSM**");

D Due to market conditions, the Optionor and Optionee agreed to terminate the 2023 Option Agreement effective February 29, 2024;

E The Optionor and the Optionee have revised the terms for the Optionee to acquire the Property. Specifically, the Optionor has agreed to grant an exclusive option to the Optionee to acquire up to a 100% undivided interest in and to the Property subject to the terms set forth herein;

F Pursuant to the policies of the Exchange (as defined herein), the transactions contemplated under this Agreement are considered a Reviewable Disposition (as such term is defined by Exchange policies) and requires approval from Optionor's shareholders by way of written consents of shareholders holding over 50% of the Optionor's voting shares (the "**Optionor Shareholder Approval**");

G In order to dispose all or substantially all of its assets, the Optionor is required under Section 301 of the *Business Corporations Act* (British Columbia) to hold another special meeting of shareholders (the "**Special Meeting**") and obtain approval for the potential disposition of the 80% Interest and the 100% Interest (the "**Special Meeting Resolution**") from its common shareholders holding at least 2/3 of the common shares voted by proxy or in person at the Special Meeting;

H The exercise of the First Option and the Second Option (each as defined herein) are subject to Optionor Shareholder Approval; and

I Subject to the terms set forth herein, the Optionor has agreed to promptly obtain Optionor Shareholder Approval by written consent and the Optionor has also agreed to concurrently with the execution of this Agreement to obtain voting and support agreements (collectively, the "**Lock-up Agreements**" and individually, a "**Lock-up Agreement**") from shareholders holding not less than 66.67% of its common shares (the "**Locked-up Shareholders**") including a voting and support agreement from SinoTech (Hong Kong) Corporation Limited ("**SinoTech**") and Eros Resources ("**Eros**") pursuant to which, among other things, each such Locked-Up Shareholder will have agreed to vote all of his/her/its Optionor securities in favour of the Optionor Shareholder Approval, on the terms and subject to the conditions set forth in the Lock-Up Agreements.

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties, the Parties covenant and agree as follows:

ARTICLE 1
DEFINITIONS AND INTERPRETATION

Section 1.1 Definitions

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

(1) "**10-Day VWAP**" means the volume weighted average of closing prices of the Optionor Shares on the Exchange for the ten consecutive Business Days preceding the date that is one day after the Fifth Anniversary;

(2) "**2012 Option Agreement**" means the option agreement effective March 29, 2012 between Anthem Resources Incorporated (formerly, Virginia Energy Resources Inc.), 662707 Alberta Ltd. and the Optionor (formerly, Orient Venture Capital Inc.), as amended on May 15, 2012, February 15, 2013 and April 17, 2013;

(3) "**2023 AGSM**" has the meaning ascribed to it in Recital C;

(4) "**2023 Option Agreement**" has the meaning ascribed to it in Recital B;

(5) "**Affiliate**" means with respect to a Party, any person, partnership, corporation, limited liability company, joint venture, association, joint-stock company, trust, unincorporated organization or other form of enterprise that directly or indirectly controls, is controlled by, or is under common control with, a Party and, for such purposes, "control" means possession, directly

or indirectly, of the power to direct or cause direction of management and policies through ownership of voting securities, contract, voting trust or otherwise, and includes a partnership or joint venture over which a Party exercises control;

(6) "**Agreement**" means this Option Agreement, including the recitals and schedules attached hereto, as may be amended from time to time;

(7) "**Business Day**" means any day, other than a Saturday, a Sunday or a statutory holiday in Vancouver, British Columbia or in Montreal, Quebec;

(8) "**Butec Purchase Agreement**" means the purchase and sale agreement effective June 1, 2000, between 662707 Alberta Ltd. and International Butec Industries Corporation;

(9) "**Confidential Information**" means all information, data, reports, maps, drill core, results of surveys, drilling and assays, knowledge and know-how (including, but not limited to, formulas, patterns, compilations, programs, devices, methods, techniques and processes) that (a) is confidential to a Party or (b) derives independent economic value (actual or potential) as a result of not being generally known to, or readily ascertainable by, third parties or the general public and is subject to confidentiality, or to reasonable efforts under the circumstances to maintain its confidentiality, including without limitation all analyses, interpretations, compilations, studies and evaluations of such information, data, reports, maps, drill core, results of surveys, drilling and assays, knowledge and know-how generated or prepared by or on behalf of either Party;

(10) "**Effective Date**" means the effective date of this Agreement, being the date two Business Days following the receipt of Exchange Acceptance by the Optionee and the Optionor;

(11) "**Encumbrance**" means any mortgage, privilege, easement, charge, royalty, stream, hypothecation, lien, pledge, security interest, adverse claim, assignment, option, claim or other title defect, or other encumbrance of any kind or nature whatsoever (including any agreement to give any of the foregoing), whether or not registered or registrable or whether consensual or arising by operation of law (statutory or otherwise), but does not include any Permitted Encumbrances;

(12) "**Eros**" means Eros Resources Corp.;

(13) "**Exchange**" means the TSX Venture Exchange or such other stock exchange that the Optionor is listed on at the applicable time;

(14) "**Exchange Acceptance**" means the acceptance of the Exchange for the transactions contemplated by this Agreement;

(15) "**Exploration Expenditures**" means the sum of all costs and expenses of whatever kind or nature spent or incurred in the conduct of exploration activities on or in relation to the Property, as applicable including:

(a) in maintaining the Property in good standing (including land maintenance costs and any monies expended as required to comply with applicable laws and regulations), in curing title defects and in acquiring and maintaining surface and other ancillary rights;

(b) in preparing for and in the application for and acquisition of environmental and other permits necessary or desirable to commence and complete exploration and development activities;

(c) in doing geophysical and geological surveys, drilling, assaying and metallurgical testing, including costs of assays, metallurgical testing and other tests and analyses to determine the quantity and quality of minerals, water and other materials or substances;

(d) in the preparation of work programs and the presentation and reporting of data and other results obtained from those work programs including any program for the preparation of a resource estimate or other evaluation of the Property;

(e) for environmental remediation and rehabilitation;

(f) in acquiring or obtaining the use of facilities, equipment or machinery, and for all parts, supplies and consumables;

(g) for salaries and wages for employees assigned to exploration and development activities;

(h) travelling expenses of all persons engaged in work with respect to and for the benefit of the Property, including for their food, lodging and other reasonable needs;

(i) payments to contractors or consultants for work done, services rendered or materials supplied;

(j) the cost of insurance premiums and performance bonds or other security; and

(k) all taxes levied against or in respect of the Property, or activities on such property;

(16) "**Fifth Anniversary**" means the date that is one year after the Fourth Anniversary;

(17) "**Fifth Exploration Expenditures**" has the meaning ascribed to it in §4.1(c)(v);

(18) "**First Anniversary**" means the date that is one year after the Effective Date;

(19) "**First Exploration Expenditures**" has the meaning ascribed to it in §4.1(c)(i);

(20) "**First Option**" has the meaning ascribed to it in §4.1;

(21) "**First Option Exercise Date**" means the date on which the Optionee satisfies the conditions of §4.1;

(22) "**Fourth Anniversary**" means the date that is one year after the Third Anniversary;

(23) "**Fourth Exploration Expenditures**" has the meaning ascribed to it in §4.1(c)(iv);

(24) "**Governmental Authority**" means any foreign, domestic, national, federal, provincial, territorial, state, regional, municipal or local government or authority, quasi government authority, fiscal or judicial body, government or self regulatory organization, commission, board, tribunal, organization, or any regulatory, administrative or other agency, or any political or other subdivision, department, or branch of any of the foregoing and "Governmental Authorities" means more than one Governmental Authority;

(25) "**Interest**" means the applicable undivided right, title and interest to the Property the Optionee acquires upon exercise of an Option, free and clear of all Encumbrances, except for the Underlying Royalty and, if applicable, the NSR Royalty;

(26) "**Legal Counsel to Optionee**" means McMillan LLP;

(27) "**Legal Counsel to Optionor**" means Boughton Law Corporation;

(28) "**Liability**" means:

(a) any debt, obligation, liability, loss, expense, cost or damage of any kind and however arising, including penalties, fines and interest and including those that are prospective or contingent and those that the amount of which is not ascertained or ascertainable; and

(b) a demand, claim, action or proceeding however arising and whether present, unascertained, immediate, future or contingent;

(29) "**Listed Issuer Status**" means the status of the Optionee with the Shares, or the Optionor with the Optionor Shares, being listed on the Exchange or such other stock exchange in Canada, as applicable;

(30) "**Lock-up Agreements**" means, collectively, the voting and support agreements by and between the Optionor and the Locked-up Shareholders;

(31) "**Locked-up Shareholders**" means Eros, SinoTech, XJ Investment and Consulting Ltd., Jonathan Guo, and such other shareholders of the Optionor who collectively hold not less than 66.67% of the common shares in the capital of the Optionor (as at the record date for the Special Meeting) and entered into the Lock-up Agreements;

(32) "**Mineral Rights**" means:

(a) prospecting licences, exploration licences, mining claims (whether patented or unpatented), mining leases, mining licences, mineral concessions, mining licences of occupation, and other forms of mineral tenure or other rights to Minerals, or to work upon lands for the purpose of searching for, developing or extracting Minerals under any form of mineral title recognized under the laws applicable in the Province of Quebec, whether contractual, statutory or otherwise; or

(b) any interest in any Mineral Right;

(33) "**Minerals**" means all ores and concentrates or metals derived from them, containing precious, base, and/or industrial minerals (including gems and uranium) that are found in, on or

under the Property and may lawfully be explored for, mined and sold under the Mineral Rights and other instruments of title under which the Property is held;

(34) "**NI 43-101**" means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*;

(35) "**Notice**" means any notice, approval, demand, direction, consent, designation, request, document, instrument, certificate or other communication required or permitted to be given under this Agreement;

(36) "**NSR Royalty**" means has the meaning ascribed to it in §5.2(2)(b);

(37) "**Option Period**" means the period from the Effective Date until the earliest of:

(a) the termination of the First Option in accordance with §8.1;

(b) the termination of the Second Option in accordance with §8.2;

(c) the termination of the Second Option in accordance with §8.3; and

(d) the exercise of the Second Option;

(38) "**Optionee**" has the meaning given on page one hereof;

(39) "**Optionor**" has the meaning given on page one hereof;

(40) "**Optionor Shareholder Approval**" has the meaning ascribed to it in Recital F including any adjournments or postponements thereof;

(41) "**Optionor Shares**" means the common shares in the capital of the Optionor;

(42) "**Options**" means, collectively, the First Option and Second Option, as the context dictates and "**Option**" means either the First Option or the Second Option, as the context dictates;

(43) "**Original Option Agreement**" means the option agreement dated for reference as of June 27, 1995 between Daniel B. Larkin, International Butec Industries Corp. and Troymin Resources Ltd.;

(44) "**Original Purchase Agreement**" means the purchase and sale agreement made as of June 27, 1995, among Daniel B. Larkin, 622707 Alberta Ltd. and Troymin Resources Ltd.;

(45) "**Other Rights**" means any interest in real property, whether freehold, leasehold, license, right of way, easement, any other surface or other right in relation to real property, and any right, licence or permit in relation to the use or diversion of water, but excluding any Mineral Rights;

(46) "**Outside Date**" means January 25, 2025, or such other date mutually agreed to in writing by the Parties;

(47) "**Parties**" means both the Optionee and the Optionor;

(48) "**Party**" means either the Optionee or the Optionor, as the context dictates;

(49) "**Permitted Encumbrances**" means:

(a) statutory exceptions to title of the Property;

(b) easements and any registered or recorded restrictions or covenants that run with Property that do not in the aggregate materially detract from the value of the Property and do not materially and adversely affect the ability of the Optionee to explore or develop the Property;

(c) registered or unregistered or recorded or unrecorded rights of way for, or reservations or rights of others relating to, sewers, water lines, gas lines, pipelines, electric lines, telegraph and telephone lines and other similar products or services provided that such rights will not materially and adversely affect the ability of the Optionee to explore or develop the Property; and

(d) inchoate or statutory liens for taxes not at the time overdue;

(50) "**Pre-Feasibility Study**" means a comprehensive study of the viability of a mineral project that has advanced to a stage where the mining method, in the case of underground mining, or the pit configuration, in the case of an open pit, has been established and an effective method of mineral processing has been determined, and includes a financial analysis based on reasonable assumptions of technical, engineering, legal, operating, economic, social, and environmental factors and the evaluation of other relevant factors which are sufficient for a qualified person (as such term is defined by NI 43-101), acting reasonably, to determine if all or part of the mineral resource may be classified as a mineral reserve;

(51) "**Property**" means the Mineral Rights, and Other Rights comprising the Hawk Ridge property as described in Schedule "A", together with any present or future renewal, extension, modification, substitution, amalgamation or variation of any of those Mineral Rights or Other Rights (whether granting or conferring the same, similar or any greater rights and whether extending over the same or a greater or lesser domain), but excluding any Mineral Rights abandoned in accordance with §7.2;

(52) "**Second Anniversary**" means the date that is one year after the First Anniversary;

(53) "**Second Exploration Expenditures**" has the meaning ascribed to it in §4.1(c)(ii);

(54) "**Second Option**" has the meaning ascribed to it in §4.2;

(55) "**Second Option Exercise Date**" means the date on which the Optionee satisfies the conditions of §4.2;

(56) "**Sixth Anniversary**" means the date that is one year after the Fifth Anniversary;

(57) "**Shares**" means common shares in the capital of the Optionee;

(58) "**SinoTech**" means SinoTech (Hong Kong) Corporation Limited;

(59) "**Special Meeting**" has the meaning ascribed to it in Recital G;

(60) "**Special Meeting Resolution**" has the meaning ascribed to it in Recital G;

(61) "**Third Anniversary**" means the date that is one year after the Second Anniversary;

(62) "**Third Exploration Expenditures**" has the meaning ascribed to it in §4.1(a)(iii);

(63) "**Underlying Agreements**" means, collectively, the Original Purchase Agreement, the Original Option Agreement, the Butec Purchase Agreement and the 2012 Option Agreement;

(64) "**Underlying Royalty**" means the three percent net smelter returns royalty retained by Daniel B. Larkin over certain claims comprising the Property indicated in Schedule "A" as provided under the Underlying Agreements, which is subject to the right to repurchase as provided in the Underlying Agreements; and

(65) "**Work Costs**" means all expenditures and costs incurred by the Optionee relating directly or indirectly to the Property, including all expenditures and costs incurred:

(a) in doing geophysical, geochemical, land, airborne, environmental and geological examinations, assessments, assays, audits and surveys;

(b) in line-cutting, mapping, trenching and staking;

(c) in searching for, digging, trucking, sampling, working, developing, mining and extracting ores, minerals and metals;

(d) in conducting diamond and other drilling;

(e) in obtaining, providing, installing and erecting mining, milling and other treatment plant, ancillary facilities, buildings, machinery, tools, appliances and equipment;

(f) in constructing access roads and other facilities on or for the benefit of the Property or any part thereof;

(g) in transporting personnel, supplies, mining, milling and other treatment plant, ancillary facilities, buildings, machinery, tools, appliances and equipment in, to or from the Property or any part thereof ;

(h) in paying reasonable wages and salaries (including "fringe benefits", but excluding home office costs) of personnel directly engaged in performing work on or with respect to the Property;

(i) in paying assessments and contributions under applicable employment legislation relating to workers' compensation and unemployment insurance and other applicable legislation relating to such personnel;

(j) in supplying food, lodging and other reasonable needs for such personnel;

(k) in obtaining and maintaining any insurance;

(l) in obtaining legal, accounting, consulting and other contract and professional services or facilities relating to work performed or to be performed hereunder;

(m) in paying any taxes, fees, charges, payments and rentals (including payments made in lieu of assessment work) or otherwise incurred to transfer the Property or. any part thereof or interest therein pursuant to this Agreement and to keep the Property or any part thereof in good standing;

(n) in paying any non-refundable harmonized sales tax and social services tax and all other taxes charged on expenditures made or incurred by the Optionee relating directly or indirectly to the Property;

(o) in acquiring access and surface rights to the Property;

(p) in carrying out any negotiations and preparing, settling and executing any Agreements and other documents relating to environmental or indigenous peoples' claims, requirements or matters;

(q) in obtaining all necessary or appropriate approvals, permits, consents and permissions relating to the carrying out of work, including environmental permits, approvals and consents;

(r) in carrying out reclamation and remediation;

(s) in improving, protecting and perfecting title to the Property or any part thereof;

(t) in carrying out mineral, soil, water, air and other testing;

(u) in preparing engineering, geological, financing, marketing and environmental studies and reports and test work related thereto; and

(v) in preparing one or more Feasibility Studies including any work and reports preliminary or supplementary thereto.

Section 1.2 Interpretation

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

(a) the words "*herein*", "*hereof*", and "*hereunder*" and other words of similar import refer to this Agreement as a whole and not to any particular Article, clause, subclause or other subdivision or Schedule;

(b) a reference to a person (including a Party) includes an individual, company, other body corporate, association, partnership, firm, joint venture, trust or Governmental Authority;

(c) reference to a body, other than a Party (including, without limitation, an institute, association or Governmental Authority), whether statutory or not:

(i) that ceases to exist; or

(ii) whose powers of functions are transferred to another body,

is a reference to the body that replaces it or that substantially succeeds to its powers of functions;

(d) a reference to an Article means an Article of this Agreement and the symbol "§" followed by a number or some combination of numbers and letters refers to the section, subsection, paragraph or subparagraph of this Agreement so designated;

(e) a reference to any Party includes that Party's executors, administrators, substitutes (including, but not limited to, persons taking by novation), successors and permitted assigns;

(f) a reference to an agreement or document (including a reference to this Agreement) is to the agreement or document as amended, varied, supplemented, novated or replaced except to the extent prohibited by this Agreement or that other agreement or document;

(g) a reference to a party to a document includes the person's executors, administrators, substitutes (including, but not limited to, persons taking by novation), successors and permitted assigns;

(h) a reference to legislation or to a provision of legislation includes a modification or re-enactment of it, a legislative provision substituted for it and a regulation, code, by-law, ordinance or statutory instrument issued under it;

(i) a reference to writing includes a facsimile or electronic mail transmission and any means of reproducing words in a tangible and permanently visible form;

(j) the headings are for convenience only, do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any of its provisions;

(k) the word "*including*" means "*including without limitation*" and "*include*" and, "*includes*" will be construed similarly;

(l) where the phrase "*to the knowledge of*" or similar expressions are used in this Agreement, means the actual knowledge of the relevant Party's Chief Executive Officer and Chief Financial Officer;

(m) a provision of this Agreement must not be construed to the disadvantage of a Party merely because that Party was responsible for the preparation of this Agreement or the inclusion of the provision in this Agreement;

(n) a reference to currency means Canadian currency; and

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

Section 1.3 Consideration

The Parties acknowledge that this Agreement is entered into for good and fair consideration and, to this end, will pay to each other the sum of $10 as recognition of that consideration, which is deemed to be paid and received.

Section 1.4 Schedules

The following Schedule is attached to and incorporated in this Agreement:

Schedule A – Property Description

Schedule B – Conversion of Payments to Optionor Shares

Schedule C – NSR Royalty

ARTICLE 2
REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE OPTIONOR

Section 2.1 Representations and Warranties

(1) The Optionor hereby represents and warrants to the Optionee that:

(a) the Optionor's shareholders have approved the sale of all or substantially all of the Optionor's assets and undertaking contemplated by this Agreement pursuant to Section 301 of the *Business Corporations Act* (British Columbia);

(b) it has been duly incorporated, amalgamated or continued and validly exists as a corporation in good standing under the laws of its jurisdiction of incorporation, amalgamation or continuation;

(c) it has duly obtained all corporate authorizations for the execution of this Agreement and for the performance of this Agreement by it, and the consummation of the transactions herein contemplated will not conflict with or result in any 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 the Articles or the constating documents of the Optionee or any shareholders' or directors' resolution, indenture, agreement or other instrument whatsoever to which the Optionee is a party or by which it is bound;

(d) neither the execution and delivery of this Agreement nor any of the agreements referred to herein or contemplated hereby, nor the consummation of the transaction hereby contemplated conflict with, result in the breach of or accelerate the performance required by any agreement to which it is a party;

(e) the execution and delivery of this Agreement and the Agreements contemplated hereby will not violate or result in the breach of the laws of any jurisdiction applicable or pertaining thereto or of its constating documents;

(f) this Agreement constitutes a legal, valid and binding obligation of it, enforceable in accordance with its terms;

(g) the Property is properly and accurately described in Schedule "A";

(h) the Optionor is the beneficial and legal owner of a 100% interest in and to the Property, except for the Underlying Royalty;

(i) the Optionor is legally entitled to hold its interest in the Property and will remain so entitled until the interest of the Optionor in the Property, which is subject to the Option, has been duly transferred to the Optionee as contemplated hereby;

(j) the Optionor is, and at the time of each transfer to the Optionee of an interest in the Mineral Rights comprising the Property pursuant to the exercise of each of the Options, the Optionor will be, the recorded and beneficial owner of all of the Mineral Rights comprising the Property free and clear of all Encumbrances, except for the Underlying Royalty and, if applicable, the NSR Royalty;

(k) the Mineral Rights comprising the Property have been duly and validly located and recorded pursuant to the laws of the Province of Quebec and are in good standing with respect to all filings, fees, taxes, assessments, work commitments or other conditions on the date hereof and until the dates set opposite the respective names thereof in Schedule "A", which will in all cases be at least three months from the date hereof;

(l) the Optionor has no notice, or knowledge of, any proposal to terminate or vary the terms of or rights attaching to, the Property from any Governmental Authority, or of any challenge to Optionor's right, title or interest in the Property;

(m) the Optionor has no notice, or knowledge of, any toxic or hazardous substance or waste having been disposed of stored, treated or located on the Property as a result of activities of the Optionor or its predecessors in title or interest;

(n) the Optionor has no notice, or knowledge of, any pending or ongoing claims or actions taken by or on behalf of any indigenous persons with respect to any lands included in the Property;

(o) the Optionor has no notice, or knowledge of, any adverse claims or challenges against or to the ownership of or title to any of the Mineral Rights comprising the Property, nor to the knowledge of the Optionor is there any basis therefor, and to the Optionor's knowledge, there are no outstanding agreements or options to acquire or to purchase the Property or any portion thereof, and no person has any royalty or other interest whatsoever in production from any of the Mineral Rights comprising the Property;

(p) the Optionor is unaware of any contingent payment obligations that exist relating to the Property;

(q) no proceedings are pending for, and the Optionor is unaware of any basis for the institution of any proceedings leading to the placing of the Optionor in bankruptcy or subject to any other laws governing the affairs of insolvent persons;

(r) except for Exchange Acceptance and Optionor Shareholder Approval, no third party consent of any kind is required by the Optionor to enter into this Agreement and grant the Options contemplated hereby;

(s) there is no dispute between the Optionor or any of its subsidiaries or Affiliates and any non-governmental organization, community, or community group exists or, to the knowledge of the Optionor, is threatened or imminent with respect to the Property;

(t) there are no conflicts between the Optionor and either the communities or the surface lands titleholders that are located within the mining rights of the Property or in peripheral areas that serve to access or explore the Property.

(u) the Optionor has not entered into any agreement, economic or otherwise, with the communities or with the holders of rights in the areas of the Property or in peripheral areas that serve as an access or for further exploration of the Property except as has been disclosed to the Optionee, and the Optionor has all rights of access needed to access the Property;

(v) except for the Underlying Royalty, the Optionor has no notice, or knowledge of, any royalty or other interest whatsoever, over the Property, or in the non-precious metals or the precious metals contained in or on any part of the Property;

(w) the owner of the Property from time to time: (i) can reduce the Underlying Royalty from 3% to 2% at any time by paying the holder of the Underlying Royalty $1,000,000 (ii) has a first right-of-refusal to purchase an additional 1% of the Underlying Royalty;

(x) the Optionor is not aware of any facts relating to any of the Property, which, if known to the Optionee, could reasonably be expected to cause the Optionee to decide not to enter into this Agreement or not to proceed to exercise the Option;

(y) the Optionor is currently maintaining its Listed Issuer Status and is not in default in any material respect of any requirements to maintain its Listed Issuer Status or requirements of applicable Canadian provincial securities laws;

(z) the Optionor is not, as at the date hereof, included on the list of defaulting reporting issuers maintained by any of the applicable securities regulatory authorities; and

(aa) the Optionor is not a non-resident of Canada for the purposes of section 116 of the *Income Tax Act* (Canada).

(2) The representations and warranties contained in §2.1(1) are provided for the exclusive benefit of the Optionee, and any misrepresentation or breach of warranty may be waived by the Optionee in whole or in part at any time without prejudice to its rights in respect of any other

misrepresentation or breach of the same or any other representation or warranty; and the representations and warranties contained in §2.1(1) will survive the execution hereof and continue through the Option Period and for two years thereafter. Further, the representations and warranties contained in §2.1(1) will be treated as made and be binding upon the Optionor continuously during the term of this Agreement.

Section 2.2 Covenants

(1) The Optionor hereby covenants and agrees with the Optionee that on execution hereof, the Optionor will deliver or cause to be delivered to the Optionee copies of all available maps and other documents and data in the Optionor's possession respecting the Property.

(2) The Optionor hereby further covenants and agrees with the Optionee that the Optionor will:

(a) not create or permit any Encumbrance on the Property;

(b) not permit any Affiliate to create or permit any Encumbrance on the Property;

(c) for a period ending 12 months after the end of the Option Period, do all acts and things necessary to maintain: (i) its Listed Issuer Status; and (ii) its status as a reporting issuer in the applicable provinces in Canada; and

(d) use its reasonable efforts not to be in default of any requirement of the applicable Canadian provincial securities legislations.

(3) With respect to Optionor Shareholder Approval and Exchange Approval, the Optionor hereby covenants and agrees with the Optionee:

(a) concurrent with the execution of this Agreement to seek Lock-up Agreements from Locked-up Shareholders and obtain the Lock-up Agreements form the Locked-up Shareholders on or before December 31, 2024;

(b) to prepare and submit the required documents and fees to the Exchange and seek Exchange Approval within 20 days of the date of this Agreement. For the avoidance of doubt, Exchange Approval for the First Option and Second Option is subject to Optionor Shareholder Approval;

(c) to as soon as reasonably practicable after the date hereof, and in any case not later than 15 days from the date hereof, to commence the process to obtain the Optionor Shareholder Approval, which shall be obtained on or before December 31, 2024;

(d) to as soon as reasonably practicable after the date hereof to commence the process to call the Special Meeting to obtain the Special Meeting Resolution, which shall be obtained before March 31, 2025;

(e) to provide Legal Counsel for Optionee with a reasonable opportunity to review and comment upon drafts of all material prepared for the Optionor Shareholder Meeting, and shall give reasonable consideration to all such comments; and

(f) that the materials sent to the Optionor's shareholders for the Special Meeting will include a unanimous recommendation from the Optionor's board of directors, which may rely on advice of experts to be retained by the Optionor's board of directors, that the Special Meeting Resolution is in the best interests of the Optionor and is fair to the Optionor's shareholders and the unanimous recommendation of the Optionor's board of directors to Optionor's shareholders that they vote in favour of the Special resolution.

(4) The covenants and agreements contained in §2.2(1), §2.2(2), and §2.2(3) are provided for the exclusive benefit of the Optionee, and any breach may be waived by the Optionee in whole or in part at any time without prejudice to its rights in respect of any other breach of the same; and the covenants and agreements contained in §2.2(1), §2.2(2), and §2.2(3) survive the execution hereof and continue through the Option Period. The covenants and agreements contained in §2.2(2)(c) and §2.2(2)(d) will survive any termination of this Agreement, if the Optionee does not fulfill all of the terms and conditions described in §4.1 and the Optionor irrevocably agrees to issue Optionor Shares to the Optionee pursuant to §5.1(2).

ARTICLE 3
REPRESENTATIONS AND WARRANTIES AND COVENANTS OF THE OPTIONEE

Section 3.1 Representations and Warranties

(1) The Optionee represents and warrants to the Optionor that:

(a) it has been duly incorporated, amalgamated or continued and validly exists as a corporation in good standing under the laws of its jurisdiction of incorporation, amalgamation or continuation;

(b) it has duly obtained all corporate authorizations for the execution of this Agreement and for the performance of this Agreement by it, and the consummation of the transactions herein contemplated will not conflict with or result in any 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 the Articles or the constating documents of the Optionee or any shareholders' or directors' resolution, indenture, agreement or other instrument whatsoever to which the Optionee is a party or by which it is bound;

(c) neither the execution and delivery of this Agreement nor any of the agreements referred to herein or contemplated hereby, nor the consummation of the transaction hereby contemplated conflict with, result in the breach of or accelerate the performance required by any agreement to which it is a party;

(d) the execution and delivery of this Agreement and the Agreements contemplated hereby will not violate or result in the breach of the laws of any jurisdiction applicable or pertaining thereto or of its constating documents;

(e) this Agreement constitutes a legal, valid and binding obligation of it, enforceable in accordance with its terms;

(f) the Optionee is currently maintaining its Listed Issuer Status and is not in default in any material respect of any requirements to maintain its Listed Issuer Status or requirements of applicable Canadian provincial securities laws; and

(g) the Optionee is not, as at the date hereof, included on the list of defaulting reporting issuers maintained by any of the applicable securities regulatory authorities.

(2) The representations and warranties contained in §3.1 are provided for the exclusive benefit of the Optionor and a misrepresentation or breach of warranty may be waived by the Optionor in whole or in part at any time without prejudice to its rights in respect of any other misrepresentation or breach of the same or any other representation or warranty; and the representations and warranties contained in §3.1 will survive the execution hereof and continue through the Option Period. Further, the representations and warranties contained in §3.1 will be treated as made and be binding upon the Optionee continuously during the term of this Agreement.

Section 3.2 Covenants

(1) Upon the execution of this Agreement by the Parties, the Optionee will pay to the Optionor a non-refundable payment of $12,000.

(2) Within five Business Days of the Effective Date, the Optionee will pay to the Optionor $200,000 and issue to the Optionor 5,000,000 Shares.

(3) During the Option Period, unless otherwise agreed in writing between the Parties, the Optionee will:

(a) maintain in good standing those Mineral Rights comprised in the Property free and clear of all Encumbrances from the operation thereon, excluding any statutory liens imposed by law, any liens for work for which payment is not yet due, the Underlying Royalty and, if applicable, the NSR Royalty, and will at its expense (i) make all payments and file records of all assessment work necessary to maintain the property in good standing; and (ii) prepare and file all necessary land use reports with applicable Government Authorities;

(b) do all work on the Property in a prudent and workmanlike manner, with the degree of effort, skill and judgment that is in accordance with good exploration, construction, mining, processing and engineering practices, generally prevailing in the mining industry and in accordance with all applicable laws and regulations, and all agreements, permits and licenses relating to the Property;

(c) pay and discharge all wages and accounts for material and services and all other costs and expenses that may be incurred by the Optionee in connection with its operations on the Property, and to save the Optionor harmless from and against all liens in respect of such operations that may be filed against the Property, and in the event of any liens being so filed, to proceeds forthwith to have the same removed, provided that the foregoing provision will not prevent the Optionee from contesting in good faith any claims for liens that the Optionee considers unjustified;

(d) do all acts and things necessary to maintain: (i) its Listed Issuer Status; and (ii) its status as a reporting issuer in the applicable provinces in Canada; and

(e) use its reasonable efforts not to be in default of any requirement of the applicable Canadian provincial securities legislations.

(4) With respect to Exchange Acceptance, the Optionee hereby covenants and agrees with the Optionor to prepare and submit the required documents and fees to the Exchange and seek Exchange Acceptance within 20 days of the date of this Agreement. Notwithstanding the foregoing, the Optionor acknowledges and agrees that the Optionee will have up 45 days to submit a technical report for the Property to the Exchange.

ARTICLE 4
GRANT OF OPTIONS

Section 4.1 First Option

The Optionor hereby grants to the Optionee the sole, exclusive and irrevocable right and option, subject to the terms of this Agreement, to earn an 80% undivided interest in the Property free and clear of all Encumbrances (the "**First Option**"), except for the Underlying Royalty, by:

(a) paying to the Optionor:

(i) \$250,000 on the First Anniversary;

(ii) \$250,000 on the Second Anniversary;

(iii) \$250,000 on the Third Anniversary;

(iv) \$250,000 on the Fourth Anniversary; and

(v) \$300,000 on the Fifth Anniversary; and

(b) issuing to the Optionor:

(i) 3,000,000 Shares on the First Anniversary;

(ii) 3,000,000 Shares on the Second Anniversary;

(iii) 3,000,000 Shares on the Third Anniversary;

(iv) 3,000,000 Shares on the Fourth Anniversary; and

(v) 4,000,000 Shares on the Fifth Anniversary; and

(c) incurring on the Property:

(i) \$500,000 of Exploration Expenditures before the First Anniversary (the "**First Exploration Expenditures**");

(ii) $1,000,000 of Exploration Expenditures before the Second Anniversary (the "**Second Exploration Expenditures**");

(iii) $1,500,000 of Exploration Expenditures before the Third Anniversary (the "**Third Exploration Expenditures**");

(iv) $1,500,000 of Exploration Expenditures before the Fourth Anniversary (the "**Fourth Exploration Expenditures**"); and

(v) $1,500,000 of Exploration Expenditures before the Fifth Anniversary (the "**Fifth Exploration Expenditures**").

Section 4.2 Second Option

On the First Option Exercise Date and subject to the terms of this Agreement, the Optionor will immediately, and without any further action whatsoever, be deemed to have granted to the Optionee the sole, exclusive and irrevocable right and option to earn an additional 20% undivided interest, for an aggregate 100% undivided interest, in the Property free and clear of all Encumbrances (the "**Second Option**"), except for the Underlying Royalty and the NSR Royalty, by paying to the Optionor an additional $2,000,000 before the Sixth Anniversary.

Section 4.3 Exploration Expenditures

(1) The Exploration Expenditures to be incurred on the Property in accordance with §4.1(c) may be accelerated by the Optionee, in its sole and absolute discretion. Any Exploration Expenditure relating to the First Option incurred by the Optionee following the Effective Date but prior to the applicable deadline for incurring such Exploration Expenditure set forth in §4.1(c), will constitute a valid Exploration Expenditure for the purposes of the applicable Exploration Expenditure requirement of §4.1(c). Any excess Exploration Expenditure incurred by the Optionee on or before a particular deadline in §4.1(c) will be carried forward and credited to the Exploration Expenditure requirements of the subsequent anniversary.

(2) In the event the Optionee does not incur sufficient Exploration Expenditures to keep the First Option in good standing in accordance with §4.1(c)(i), §4.1(c)(ii), §4.1(c)(iii), §4.1(c)(iv) or §4.1(c)(v), as applicable, the Optionee may pay to the Optionor a cash payment in lieu of such shortfall within 30 days of the end of the relevant period in §4.1(c)(i), §4.1(c)(ii), §4.1(c)(iii), §4.1(c)(iv), or §4.1(c)(v), as applicable.

(3) The Optionor shall not be responsible for any Work Costs during the exploration stage including but not limited to exploration, pre-feasiblility, feasibility and permitting costs until the Hawk Ridge project is developed and mined

Section 4.4 Registration

The Parties agree that the Optionee may register its interest in this Agreement against the Property, and that the Optionor will use commercially reasonable efforts to assist with such registration if requested by the Optionee.

ARTICLE 5
EXERCISE OF OPTIONS OR ISSUANCE OF OPTIONOR SHARES

Section 5.1 First Option

(1) If the Optionee makes the payment, issues Shares and incurs the Exploration Expenditures as described in §4.1, it will have exercised the First Option in full. If and when the First Option is exercised, an 80% undivided right, title and interest to the Property will thereupon vest in the Optionee, free and clear of all Encumbrances, except for the Underlying Royalty, without any further action required on behalf of the Optionee. Upon the occurrence of the First Option Exercise Date, the Optionor will take all actions and do all things necessary, as soon as practicable, to transfer the First Option Interest to the Optionee such that the Optionee is the registered and beneficial holder of the First Option Interest.

(2) If the Optionee does not fulfill all of the terms and conditions described in §4.1, the Optionee will have earned no interest in the Property but the Optionee will have earned certain Optionor Shares calculated as follows:

(a) within five Business Days following the end of the Option Period, the Optionor will issue to the Optionee, at no additional cost, a number of Optionor Shares with a certain aggregate value (based on a deemed price per Option Share equal to the 10-Day VWAP), depending on the conditions of §4.1 the Optionee has satisfied, if any, and the cash value of such satisfied conditions contemplated in Schedule "B"; and

(b) the Optionor Shares, if issued, will be issued pursuant to a prospectus and registration exemption pursuant to Canadian securities laws and contain a legend or restricted period not to exceed four months and a day from the date of issuance.

Section 5.2 Second Option

(1) If the Optionee makes the payment as described in §4.2, it will have exercised the Second Option in full. If the Optionee does not fulfill all the terms and conditions described in §4.2, then subject to §8.2, the Option will terminate and the Optionee will retain the First Option Interest.

(2) If and when the Second Option is exercised:

(a) an additional 20% undivided right, title and interest to the Property (for a total of a 100% undivided right, title and interest to the Property) will thereupon vest in the Optionee free and clear of all Encumbrances, except the Underlying Royalty and the NSR Royalty, without any further action required on behalf of the Optionee; and

(b) the Optionee will grant to the Optionors a 2% Net Smelter Returns (as such term is defined in Schedule "C" hereto) royalty from all mineral production from the Property, on the terms and conditions set forth in Schedule "C" hereto (the "**NSR Royalty**").

(3) Upon the occurrence of the Second Option Exercise Date, the Optionor will take all actions and do all things necessary, as soon as practicable, to transfer the Second Option Interest to the Optionee such that the Optionee is the registered and beneficial holder of the Second Option Interest.

ARTICLE 6
INDEMNITY

Section 6.1 Representations, Warranties and Covenants Indemnity

(1) Each Party will indemnify the other Party from and against any and all Liability that the other Party suffers, sustains or incurs arising out of or in connection with the breach of any representation, warranty or covenant given or made by a Party under this Agreement.

(2) It is not necessary for a Party to incur expense or make payment before enforcing a right of indemnity conferred by this Agreement.

(3) Each Party will indemnify the other Party from and against any and all Liability which the other Party suffers, sustains or incurs arising out of or in connection with a false representation, breach of a warranty or breach of a covenant given or made by a Party under this Agreement.

Section 6.2 Survival

The provisions of this Article 6 will survive any termination of this Agreement.

ARTICLE 7
RIGHTS

Section 7.1 Right of Entry

Throughout the Option Period, the directors and officers of the Optionee and its servants, agents and independent contractors, will have the sole and exclusive right in respect of the Property to:

(a) enter thereon;

(b) have exclusive and quiet possession thereof;

(c) do such prospecting, exploration, development and/or mining work thereon and thereunder as the Optionee may determine to be necessary, desirable or advisable;

(d) bring upon and erect upon the Property and use in its operations, at any time and from time to time, such buildings, plant, machinery, equipment, vehicles, tools, appliances and supplies as the Optionee may deem necessary, desirable or advisable; and

(e) remove therefrom and dispose of reasonable quantities of ores, minerals and metals for the purposes of sampling, including bulk sampling, obtaining assays or making other tests.

Section 7.2 Abandonment

Provided that that Optionor agrees in writing, the Optionee may at any time during the Option Period elect to abandon any one or more of the Mineral Rights comprised in the Property by giving written notice to the Optionor of such intention and any Mineral Rights so abandoned will be in good standing under the laws of the jurisdiction in which they are situated for at least three months from the date of any notice given pursuant to this §7.2. Upon any such abandonment, the Mineral Rights so abandoned will for all purposes of this Agreement cease to form part of the Property. The Optionor may elect to have the Optionee transfer any and all abandoned Mineral Rights to the Optionor for and in consideration of the sum of $10, which the Optionee acknowledges to be fair and reasonable compensation in the circumstances.

ARTICLE 8
DEFAULT AND TERMINATION

Section 8.1 First Option

The First Option may be terminated by the Optionor delivering a notice of termination to the Optionee if:

(a) the Optionee fails to satisfy all of the conditions of §4.1 within the time periods permitted thereby, provided that the Optionor will have first delivered to the Optionee a notice of default specifying the default and the Optionee will have failed to cure such default within 30 days following the date of receipt of such default notice; or

(b) the Optionee fails to maintain its Listed Issuer Status for a period of 180 days or more or perform any material term or condition hereunder, provided that the Optionor will have first delivered to the Optionee a notice of default specifying the default and the Optionee will have failed to cure such default within 30 days next following the date of receipt of such default notice.

Section 8.2 Second Option

The Second Option may be terminated by the Optionor delivering a notice of termination to the Optionee if:

(a) the Optionee fails to satisfy the condition of §4.2 within the time period permitted thereby provided that the Optionor will have first delivered to the Optionee a notice of default specifying the default and the Optionee will have failed to cure such default within 30 days following the date of receipt of such default notice; or

(b) the Optionee fails to maintain its Listed Issuer Status for a period of 180 days or more or perform any material term or condition hereunder, provided that the Optionor will have first delivered to the Optionee a notice of default specifying the default and the Optionee will have failed to cure such default within 30 days next following the date of receipt of such default notice.

Section 8.3 Outside Date

This Agreement will automatically terminate if the Effective Date does not occur on or before the Outside Date and, upon such automatic termination, each Party will be released from further performance of its obligations under this Agreement.

Section 8.4 Obligations Upon Termination

(1) Notwithstanding the termination of the Option, the Optionee will have the right, within a period of 180 days following the end of the Option Period, to remove from the Property all buildings, equipment, machinery, tools, appliances and supplies that have been brought upon the Property by or on behalf of the Optionee, and any such property not removed within 180-day period will thereafter become the property of the Optionor.

(2) Subject to §10.3, the Optionee may at any time terminate this Option by giving notice of termination to the Optionor and will thereupon be relieved of any further obligations in connection herewith but will remain liable for obligations that have accrued to the date of notice.

(3) Upon termination of the Option for any reason other than the Optionee's exercise of the Option, the Optionee will:

(a) ensure the Property is in good standing for a period of not less than one year following the termination of the Option;

(b) execute and deliver to the Optionor all documents or instruments reasonably requested by the Optionor necessary to release, quit claim and relinquish to the Optionor all right, title or interests in or to the Property;

(c) remove or cause to be discharged any registered lien against the title to the Property;

(d) settle all outstanding commitments, expenditures and contractual obligations to third parties that it or its agents approved and for which it or its agents are liable in accordance with the respective terms and conditions of such commitments and obligations; and

(e) deliver to the Optionor all Business Information related to the Property in the possession of the Optionee and all such Business Information related to the Property generated by or in the possession or control of the Optionee or its agents.

ARTICLE 9
NOTICES

Section 9.1 Notice in Writing

Unless otherwise specified, each Notice to a Party will be given in writing and delivered personally or by courier, sent by prepaid registered mail, e-mail or other electronic transmission agreed to by the Parties, to the Party as follows:

(a) if to the Optionor:

Nickel North Exploration Corp.
#1488 - 1188 West Georgia Street
Vancouver, BC V6E 4A2
E-mail: tonyguo@nnexploration.com
Attention: Tony Guo, President and Chief Executive Officer

or as otherwise designated by the Optionor at least five days before Notice is due,

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

Boughton Law Corporation
Attention: L.K. Larry Yen
#700 - 595 Burrard Street,
Vancouver, BC V7X 1S8

E-mail: lyen@boughtonlaw.com

(b) if to the Optionee:

1844 Resources Inc.
Suite 602, 224 - 4th Avenue South
Saskatoon, SK S7K 5M5

E-mail: slaberge1957@gmail.com
Attention : Sylvain Laberge, President and Chief Executive Officer

or as otherwise designated by the Optionee at least five days before Notice is due,

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

McMillan LLP
Attention: James Munro
1055 West Georgia Street, Suite 1500
Vancouver, BC V6E 4N7

E-mail: james.munro@mcmillan.ca

Section 9.2 Delivery

Any Notice:

(a) delivered personally or by courier on a Business Day will be deemed to have been given on that Business Day;

(b) sent by prepaid registered mail will be deemed to have been given on the fifth Business Day after the date of mailing;

(c) transmitted by e-mail will be deemed to have given when sent, provided that such e-mail is kept on file by the sending Party and the sending Party does not receive an automatically generated message from the recipient's e-mail server that such e-mail could to be delivered to such recipient. A copy of the e-mail transmission containing the time, date and recipient e-mail address will be rebuttable evidence of receipt by e-mail.

Section 9.3 Delivery on Non-Business Day

Any Notice delivered, sent, or transmitted not on a Business Day will be deemed to be given on the next Business Day.

Section 9.4 Disruption of Postal Service

If a Notice has been sent by prepaid registered mail and before the fifth Business Day after the mailing there is a discontinuance or interruption of regular postal service so that the Notice cannot reasonably be expected to be delivered within five Business Days after the mailing, the Notice will be deemed to have been given when it is actually received.

Section 9.5 Request for Paper Copy

Any Party receiving Notice may request and will be entitled to receive the notice on paper, in a non-electronic form, which will be delivered to the requesting Party within ten (10) days of receipt of the written request for non-electronic Notice.

ARTICLE 10
GENERAL

Section 10.1 Force Majeure

(1) If the Optionee is at any time either during the Option Period or thereafter prevented from or delayed in complying with any provisions of this Agreement by reason of strikes, lock-outs, labour shortages, power shortages, fuel shortages, fires, wars, inclement weather, pandemics (including COVID-19), acts of God, governmental regulations restricting normal operations, shipping delays, proceedings before the Ministère des Ressources naturelles et des Forêts, delays in obtaining required governmental or regulatory approvals or permits, aboriginal land claims, environmental claims or notices (or inability to obtain or delays in obtaining environmental consents) or any other reason or reasons beyond the control of the Optionee, but excluding for greater certainty, unavailability of funds, or changes in economic markets, the time limited for the performance by the Optionee of its obligations hereunder will be extended by a period of time equal in length to the period of each such prevention or delay.

(2) The Optionee will give prompt notice to the Optionor of each event of force majeure under §10.1(1) and upon cessation of such event will furnish the Optionor with notice to that effect together with particulars of the number of days by which the obligations of the Optionee hereunder have been extended by virtue of such event of force majeure and all preceding events of force majeure.

Section 10.2 Assignment

(1) If the Optionee exercises the Option as contemplated in §5.1, then at any time thereafter the Optionee may sell, transfer or otherwise dispose of all or any portion of its interest in and to this Agreement and to the Property provided that each purchaser, grantee or transferee of any of

such interest first delivers to the Optionor its undertaking relating to this Agreement and to the Property containing a provision subjecting any further sale, transfer or other disposition of such interest in the Property and this Agreement or any portion thereof to the provisions of this §10.2.

(2) No assignment by the Optionee of any interest less than its entire interest in this Agreement and in the Property will, as between the Optionee and the Optionor, discharge the Optionee from any of its obligations hereunder, unless and until the Optionee has provided to the Optionor notice of the Transfer and the transferee, prior to and effective as of date of the Transfer, has committed in writing to and in favour of the Optionor (on terms satisfactory to the Optionor acting reasonably having regard to the financial, strength and industry experience and reputation of such transferee to perform the terms of this Agreement) to be bound by the terms of this Agreement.

(3) The Optionor may not assign its interest in this Agreement without the prior written consent of the Optionee.

Section 10.3 Nature of Option

This Agreement is an option only and, other than the obligations of the Optionee in §3.2(1) and §8.4(3), nothing herein contained will be construed as obligating the Optionee to do any acts or make any payments hereunder, and any act or acts or payment or payments as will be made hereunder will not be construed as obligating the Optionee to do any further act or make further payment or payments. For the avoidance of doubt, the payments and issuances made by the Optionee to the Optionor, and the incurrence of Exploration Expenditures by the Optionee, contemplated herein are optional and the Optionee is under no obligation to make such payments, issuances or Exploration Expenditure incurrences, unless the Optionee wishes to exercise the applicable Option.

Section 10.4 Confidential Information

(1) No information furnished by the Optionee to the Optionor hereunder in respect of the activities carried out on the Property by the Optionee, will be published by the Optionor without the written consent of the Optionee, but such consent in respect of the reporting of factual data will not be unreasonably withheld, and will not be withheld in respect of information required to be publicly disclosed pursuant to applicable securities or corporate laws. This provision will continue through the Option Period.

(2) Except to the extent otherwise required by applicable laws or with the prior consent of the other Party, not to be unreasonably withheld, neither Party will make any public announcement or disclosure regarding this Agreement or the transactions contemplated by this Agreement. Notwithstanding the foregoing, the Parties acknowledge and agree that:

(a) The Optionee will be permitted to register notice of this Agreement.

(b) Each Party will be provided with a reasonable opportunity to review and comment upon any news release or public announcement regarding this Agreement. If a Party is required to disclose Confidential Information in a press release or other continuous disclosure document, including an annual information form, information circular, annual or interim financial statements, prospectus or material change report, such Party will notify the other Party of such requirement, the terms thereof and the content of such press release or continuous disclosure document at least 2 Business Days prior to issuing or filing such press release or continuous disclosure document. The other Party will have the right to review and comment on the form and content of the press release or continuous disclosure document and the Parties will use all reasonable efforts, acting in good faith, to agree on a text for the statement or release that is satisfactory to the Parties, provided that consent will not be required in respect of any factual disclosure that corresponds in substance to disclosure previously consented to by the other Party or disclosure already contained within a press release or continuous disclosure document issued or filed by the other Party that, to the knowledge of the disclosing Party, after reasonable inquiry, remains factually accurate. Failure to comment within two Business Days of receipt of notice of the proposed issuance or filing of a press release or continuous disclosure document will be deemed to constitute consent. However, such consent will not be considered a representation, warranty or certification by the other Party as to the accuracy of the information or data in such press release or continuous disclosure document, or a confirmation by the other Party that the content of such press release or continuous disclosure document complies with applicable securities laws or stock exchange requirements. Notwithstanding the foregoing, the Optionee does not require the Optionor's consent to issue any news release pertaining to periodic continuous disclosure pertaining Exploration Expenditures and the results therefrom.

Section 10.5 Waivers

No waiver of any provision of this Agreement is binding unless it is in writing and signed by all the Parties to this Agreement entitled to grant the waiver. No failure to exercise, and no delay in exercising, any right or remedy, under this Agreement will be deemed to be a waiver of that right or remedy. No waiver of any breach of any provision of this Agreement will be deemed to be a waiver of any subsequent breach of that provision.

Section 10.6 Taxes

Unless otherwise specifically indicated in this Agreement, each Party will be responsible for its own personal income tax, corporate income tax, if applicable, and value added tax liability.

Section 10.7 Payment Currency

Amounts to be paid under this Agreement are to be paid in Canadian Dollars.

Section 10.8 Further Assurances

Each Party will from time to time promptly execute and deliver, or cause to be executed and delivered, all documents, deeds, conveyances and other instruments, and take all further action necessary or appropriate to give effect to the provisions and intent of this Agreement and to complete the transactions contemplated by this Agreement.

Section 10.9 Enurement

This Agreement enures to the benefit of and binds the Parties and their respective successors and permitted assigns.

Section 10.10 Governing Law and Submission to Jurisdiction

(1) This Agreement and each of the documents contemplated by or delivered under or in connection with this Agreement are governed by, and are to be construed and interpreted in accordance with, the laws of the Province of British Columbia and the laws of Canada applicable in the Province of British Columbia.

(2) Each of the Parties irrevocably submits to the non-exclusive jurisdiction of the courts of the Province of British Columbia.

Section 10.11 No Partnership

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

Section 10.12 No Modification

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

Section 10.13 Rule Against Perpetuities

The Parties do not intend that there will be any violation of the Rule Against Perpetuities, the Rule Against Unreasonable Restraints on the Alienation of Property, or any similar rule. Accordingly, if any right or option to acquire any interest in the Property exists under this Agreement, such right or option must be exercised, if at all, so as to vest such interest within time periods permitted by applicable rules. If, however, any such violation should inadvertently occur, the Parties hereby agree that a court will reform that provision in such a way as to approximate most closely the intent of the Parties within the limits permissible under such rules.

Section 10.14 Conflict

If there is a conflict between any provision of this Agreement and any provision of another document contemplated by or delivered under or in connection with this Agreement, the relevant provision of this Agreement is to prevail.

Section 10.15 Time of Essence

For every provision of this Agreement, time is of the essence.

Section 10.16 Entire Agreement

This Agreement, constitutes the entire agreement between the Parties with respect to the subject matter and supersedes all prior agreements, negotiations, discussions, undertakings, representations, warranties and understandings, whether written or verbal.

Section 10.17 Severability

If any provision of this Agreement is or becomes illegal, invalid or unenforceable in any jurisdiction, the illegality, invalidity or unenforceability of that provision will not affect:

(a) the legality, validity or enforceability of the remaining provisions of this Agreement; or

(b) the legality, validity or enforceability of that provision in any other jurisdiction.

Section 10.18 Remedies Cumulative

The rights and remedies under this Agreement are cumulative and are in addition to any other rights and remedies available at law or in equity or otherwise. No single or partial exercise by a Party of any right or remedy precludes or otherwise affects the exercise of any other right or remedy to which that Party may be entitled.

Section 10.19 Amendments

No amendment, supplement, restatement or termination of any provision of this Agreement is binding unless it is in writing and signed by each Party at the time of the amendment, supplement, restatement or termination.

Section 10.20 Counterparts

This Agreement and any amendment, supplement, restatement or termination of any provision of this Agreement may be executed and delivered in accordance with the Notice provision in any number of counterparts, each of which when executed and delivered is an original but all of which taken together constitute one and the same instrument.

Section 10.21 Delivery by Electronic Transmission

To evidence the execution of this Agreement or any one of its counterparts, a Party may transmit a copy of its original or e-signature on the execution page hereof to the other Party by e-mail or another form of electronic transmission contemplated by the Parties and such transmissions will constitute effective delivery of an executed copy of this Agreement to the receiving party for all purposes.

Section 10.22 Independent Legal Advice

Each of the Parties acknowledge and agree that he/it, as the case may be, has been afforded sufficient time to obtain independent legal advice with respect to this Agreement, and that he/it, as the case may be, has had a reasonable opportunity to do so prior to executing this Agreement.

Section 10.23 Legal and Other Fees

Each Party will be responsible for its own legal, accounting and other professions fees and expenses incurred in connection with the negotiation and settlement of this Agreement and the other matters pertaining hereto.

Section 10.24 Prospectus Exemption

(1) Any Shares issued by the Optionee to the Optionor will be issued pursuant to an exemption from prospectus registration pursuant to applicable Canadian securities laws. Such Shares will be subject to a statutory hold period of four months and a day from the date of issuance.

(2) Any Optionor Shares issued by the Optionor to the Optionee will similarly be issued pursuant to an exemption from prospectus registration pursuant to applicable Canadian securities laws. Such Shares will be subject to a statutory hold period of four months and a day from the date of issuance.

[The remainder of this page is intentionally left blank. Signature page follows.]

The Parties have executed this Agreement.

1844 RESOURCES INC.

By: "*Sylvain Laberge*" (signed)

Name: Sylvain Laberge

Title: President & CEO

12/10/2024

NICKEL NORTH EXPLORATION CORP.

By: "*Tony Guo*" (signed)

Name: Tony Guo

Title: President & CEO

12/10/2024

Schedule A – Property Description

Hawk Ridge Property Land Tenure Information

Written Description

Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
1013573	Nickel North Exploration Corp.	100	44.22	Active	0	2,500.00	127
1013574	Nickel North Exploration Corp.	100	44.22	Active	0	2,500.00	127
1013578	Nickel North Exploration Corp.	100	43.92	Active	0	2,500.00	127
1013579	Nickel North Exploration Corp.	100	14.35	Active	0	1,000.00	35.25
1013582	Nickel North Exploration Corp.	100	44.20	Active	0	2,500.00	127
1013583	Nickel North Exploration Corp.	100	36.70	Active	0	2,500.00	127
1013589	Nickel North Exploration Corp.	100	44.19	Active	0	2,500.00	127
1013590	Nickel North Exploration Corp.	100	44.19	Active	0	2,500.00	127
1013596	Nickel North Exploration Corp.	100	44.18	Active	0	2,500.00	127
1013601	Nickel North Exploration Corp.	100	44.17	Active	0	2,500.00	127
1013602	Nickel North Exploration Corp.	100	44.17	Active	0	2,500.00	127
1013603	Nickel North Exploration Corp.	100	44.17	Active	0	2,500.00	127
1013605	Nickel North Exploration Corp.	100	44.17	Active	0	2,500.00	127
1013613	Nickel North Exploration Corp.	100	44.17	Active	0	2,500.00	127
1013614	Nickel North Exploration Corp.	100	44.17	Active	0	2,500.00	127
1013615	Nickel North Exploration Corp.	100	44.17	Active	0	2,500.00	127
1013616	Nickel North Exploration Corp.	100	44.16	Active	0	2,500.00	127
1013618	Nickel North Exploration Corp.	100	44.16	Active	0	2,500.00	127
1017823	Nickel North Exploration Corp.	100	44.25	Active	0	2,500.00	127
1017824	Nickel North Exploration Corp.	100	44.25	Active	0	2,500.00	127
1017825	Nickel North Exploration Corp.	100	44.25	Active	0	2,500.00	127
1017826	Nickel North Exploration Corp.	100	44.25	Active	0	2,500.00	127

Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
1017827	Nickel North Exploration Corp.	100	44.25	Active	0	2,500.00	127
1017829	Nickel North Exploration Corp.	100	44.24	Active	0	2,500.00	127
1017830	Nickel North Exploration Corp.	100	44.24	Active	0	2,500.00	127
1017831	Nickel North Exploration Corp.	100	44.24	Active	26,749.19	2,500.00	127
1017832	Nickel North Exploration Corp.	100	44.24	Active	0	2,500.00	127
1017833	Nickel North Exploration Corp.	100	44.24	Active	0	2,500.00	127
1017834	Nickel North Exploration Corp.	100	44.24	Active	0	2,500.00	127
1017835	Nickel North Exploration Corp.	100	44.24	Active	0	2,500.00	127
1017836	Nickel North Exploration Corp.	100	44.24	Active	0	2,500.00	127
1017837	Nickel North Exploration Corp.	100	44.23	Active	0	2,500.00	127
1017838	Nickel North Exploration Corp.	100	44.23	Active	0	2,500.00	127
1017839	Nickel North Exploration Corp.	100	44.23	Active	31,291.44	2,500.00	127
1017840	Nickel North Exploration Corp.	100	44.23	Active	0	2,500.00	127
1017841	Nickel North Exploration Corp.	100	44.23	Active	0	2,500.00	127
1017842	Nickel North Exploration Corp.	100	44.23	Active	0	2,500.00	127
1017843	Nickel North Exploration Corp.	100	44.23	Active	0	2,500.00	127
1017844	Nickel North Exploration Corp.	100	44.02	Active	0	2,500.00	127
1017845	Nickel North Exploration Corp.	100	44.22	Active	0	2,500.00	127
1017846	Nickel North Exploration Corp.	100	44.22	Active	0	2,500.00	127
1017847	Nickel North Exploration Corp.	100	44.22	Active	0	2,500.00	127
1017848	Nickel North Exploration Corp.	100	44.22	Active	0	2,500.00	127
1017849	Nickel North Exploration Corp.	100	44.22	Active	0	2,500.00	127
1017850	Nickel North Exploration Corp.	100	44.22	Active	0	2,500.00	127
1017851	Nickel North Exploration Corp.	100	44.22	Active	0	2,500.00	127
1017853	Nickel North Exploration Corp.	100	44.21	Active	0	2,500.00	127
1017854	Nickel North Exploration Corp.	100	44.21	Active	0	2,500.00	127
1017855	Nickel North Exploration Corp.	100	44.21	Active	0	2,500.00	127

Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
1017857	Nickel North Exploration Corp.	100	44.20	Active	0	2,500.00	127
1017858	Nickel North Exploration Corp.	100	44.20	Active	0	2,500.00	127
1017859	Nickel North Exploration Corp.	100	44.20	Active	0	2,500.00	127
1017861	Nickel North Exploration Corp.	100	44.19	Active	0	2,500.00	127
1017862	Nickel North Exploration Corp.	100	44.19	Active	0	2,500.00	127
1017863	Nickel North Exploration Corp.	100	44.19	Active	0	2,500.00	127
1017865	Nickel North Exploration Corp.	100	44.18	Active	0	2,500.00	127
1017866	Nickel North Exploration Corp.	100	44.18	Active	0	2,500.00	127
1017867	Nickel North Exploration Corp.	100	44.18	Active	0	2,500.00	127
1017868	Nickel North Exploration Corp.	100	44.18	Active	0	2,500.00	127
1017869	Nickel North Exploration Corp.	100	44.18	Active	0	2,500.00	127
1017870	Nickel North Exploration Corp.	100	44.18	Active	448.14	2,500.00	127
1017943	Nickel North Exploration Corp.	100	44.41	Active	0	2,500.00	127
1017944	Nickel North Exploration Corp.	100	44.41	Active	24,610.27	2,500.00	127
1017945	Nickel North Exploration Corp.	100	44.41	Active	0	2,500.00	127
1017946	Nickel North Exploration Corp.	100	44.41	Active	892.50	2,500.00	127
1017947	Nickel North Exploration Corp.	100	44.41	Active	14,130.02	2,500.00	127
1017948	Nickel North Exploration Corp.	100	44.41	Active	0	2,500.00	127
1017949	Nickel North Exploration Corp.	100	44.40	Active	0	2,500.00	127
1017950	Nickel North Exploration Corp.	100	44.40	Active	0	2,500.00	127
1017951	Nickel North Exploration Corp.	100	44.40	Active	0	2,500.00	127
1017952	Nickel North Exploration Corp.	100	44.40	Active	0	2,500.00	127
1017953	Nickel North Exploration Corp.	100	44.40	Active	4,724.18	2,500.00	127
1017954	Nickel North Exploration Corp.	100	44.40	Active	5,769.25	2,500.00	127
1017955	Nickel North Exploration Corp.	100	44.40	Active	0	2,500.00	127
1017958	Nickel North Exploration Corp.	100	44.39	Active	0	2,500.00	127
1017959	Nickel North Exploration Corp.	100	44.39	Active	0	2,500.00	127

Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
1017960	Nickel North Exploration Corp.	100	44.39	Active	0	2,500.00	127
1017961	Nickel North Exploration Corp.	100	44.39	Active	0	2,500.00	127
1017962	Nickel North Exploration Corp.	100	44.39	Active	0	2,500.00	127
1017963	Nickel North Exploration Corp.	100	44.39	Active	0	2,500.00	127
1017964	Nickel North Exploration Corp.	100	44.39	Active	0	2,500.00	127
1017967	Nickel North Exploration Corp.	100	44.38	Active	0	2,500.00	127
1017968	Nickel North Exploration Corp.	100	44.38	Active	0	2,500.00	127
1017969	Nickel North Exploration Corp.	100	44.38	Active	0	2,500.00	127
1017970	Nickel North Exploration Corp.	100	44.38	Active	0	2,500.00	127
1017971	Nickel North Exploration Corp.	100	44.38	Active	2,981.90	2,500.00	127
1017972	Nickel North Exploration Corp.	100	44.38	Active	0	2,500.00	127
1017974	Nickel North Exploration Corp.	100	44.37	Active	0	2,500.00	127
1017975	Nickel North Exploration Corp.	100	44.37	Active	0	2,500.00	127
1017976	Nickel North Exploration Corp.	100	44.37	Active	0	2,500.00	127
1017977	Nickel North Exploration Corp.	100	44.37	Active	0	2,500.00	127
1017978	Nickel North Exploration Corp.	100	44.37	Active	0	2,500.00	127
1017981	Nickel North Exploration Corp.	100	44.36	Active	0	2,500.00	127
1017982	Nickel North Exploration Corp.	100	44.36	Active	0	2,500.00	127
1017983	Nickel North Exploration Corp.	100	44.36	Active	0	2,500.00	127
1017984	Nickel North Exploration Corp.	100	44.36	Active	40,956.90	2,500.00	127
1017985	Nickel North Exploration Corp.	100	44.36	Active	40,633.55	2,500.00	127
1017986	Nickel North Exploration Corp.	100	44.36	Active	33,331.45	2,500.00	127
1017987	Nickel North Exploration Corp.	100	44.36	Active	0	2,500.00	127
1017990	Nickel North Exploration Corp.	100	44.35	Active	0	2,500.00	127
1017991	Nickel North Exploration Corp.	100	44.35	Active	0	2,500.00	127
1017992	Nickel North Exploration Corp.	100	44.35	Active	103.768.61	2,500.00	127
1017993	Nickel North Exploration Corp.	100	44.35	Active	201.415.81	2,500.00	127

Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
1017994	Nickel North Exploration Corp.	100	44.35	Active	529,455.17	2,500.00	127
1017995	Nickel North Exploration Corp.	100	44.35	Active	41,556.65	2,500.00	127
1017997	Nickel North Exploration Corp.	100	44.34	Active	0	2,500.00	127
1017998	Nickel North Exploration Corp.	100	44.34	Active	0	2,500.00	127
1017999	Nickel North Exploration Corp.	100	44.34	Active	0	2,500.00	127
1018000	Nickel North Exploration Corp.	100	44.34	Active	107,402.18	2,500.00	127
1018001	Nickel North Exploration Corp.	100	44.34	Active	455,111.21	2,500.00	127
1018002	Nickel North Exploration Corp.	100	44.34	Active	41,556.41	2,500.00	127
1018003	Nickel North Exploration Corp.	100	44.34	Active	0	2,500.00	127
1018004	Nickel North Exploration Corp.	100	44.33	Active	0	2,500.00	127
1018005	Nickel North Exploration Corp.	100	44.33	Active	0	2,500.00	127
1018006	Nickel North Exploration Corp.	100	44.33	Active	0	2,500.00	127
1018007	Nickel North Exploration Corp.	100	44.33	Active	0	2,500.00	127
1018008	Nickel North Exploration Corp.	100	44.33	Active	0	2,500.00	127
1018009	Nickel North Exploration Corp.	100	44.33	Active	0	2,500.00	127
1018011	Nickel North Exploration Corp.	100	44.32	Active	0	2,500.00	127
1018012	Nickel North Exploration Corp.	100	44.32	Active	0	2,500.00	127
1018013	Nickel North Exploration Corp.	100	44.32	Active	0	2,500.00	127
1018014	Nickel North Exploration Corp.	100	44.32	Active	0	2,500.00	127
1018015	Nickel North Exploration Corp.	100	44.32	Active	0	2,500.00	127
1018016	Nickel North Exploration Corp.	100	44.32	Active	0	2,500.00	127
1018017	Nickel North Exploration Corp.	100	44.32	Active	0	2,500.00	127
1018018	Nickel North Exploration Corp.	100	44.31	Active	0	2,500.00	127
1018019	Nickel North Exploration Corp.	100	44.31	Active	49,366.62	2,500.00	127
1018020	Nickel North Exploration Corp.	100	44.31	Active	193.31	2,500.00	127
1018021	Nickel North Exploration Corp.	100	44.31	Active	3,328.51	2,500.00	127
1018022	Nickel North Exploration Corp.	100	44.31	Active	0	2,500.00	127

Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
1018023	Nickel North Exploration Corp.	100	44.30	Active	1,238.24	2,500.00	127
1018024	Nickel North Exploration Corp.	100	44.30	Active	0	2,500.00	127
1018025	Nickel North Exploration Corp.	100	44.50	Active	0	2,500.00	127
1018026	Nickel North Exploration Corp.	100	44.50	Active	0	2,500.00	127
1018027	Nickel North Exploration Corp.	100	44.50	Active	1,939.81	2,500.00	127
1018028	Nickel North Exploration Corp.	100	44.50	Active	0	2,500.00	127
1018029	Nickel North Exploration Corp.	100	44.50	Active	0	2,500.00	127
1018030	Nickel North Exploration Corp.	100	44.49	Active	0	2,500.00	127
1018031	Nickel North Exploration Corp.	100	44.49	Active	0	2,500.00	127
1018032	Nickel North Exploration Corp.	100	44.49	Active	2,287.92	2,500.00	127
1018033	Nickel North Exploration Corp.	100	44.49	Active	0	2,500.00	127
1018035	Nickel North Exploration Corp.	100	44.48	Active	0	2,500.00	127
1018036	Nickel North Exploration Corp.	100	44.48	Active	0	2,500.00	127
1018037	Nickel North Exploration Corp.	100	44.48	Active	4,377.80	2,500.00	127
1018038	Nickel North Exploration Corp.	100	44.48	Active	0	2,500.00	127
1018041	Nickel North Exploration Corp.	100	44.46	Active	0	2,500.00	127
1018042	Nickel North Exploration Corp.	100	44.46	Active	0	2,500.00	127
1018043	Nickel North Exploration Corp.	100	44.46	Active	0	2,500.00	127
1018044	Nickel North Exploration Corp.	100	44.46	Active	31,200.71	2,500.00	127
1018045	Nickel North Exploration Corp.	100	44.46	Active	0	2,500.00	127
1018048	Nickel North Exploration Corp.	100	44.45	Active	0	2,500.00	127
1018049	Nickel North Exploration Corp.	100	44.45	Active	0	2,500.00	127
1018050	Nickel North Exploration Corp.	100	44.45	Active	0	2,500.00	127
1018051	Nickel North Exploration Corp.	100	44.45	Active	9,254.04	2,500.00	127
1018052	Nickel North Exploration Corp.	100	44.45	Active	13,782.67	2,500.00	127
1018053	Nickel North Exploration Corp.	100	44.45	Active	11,344.18	2,500.00	127
1018055	Nickel North Exploration Corp.	100	44.44	Active	0	2,500.00	127

Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
1018056	Nickel North Exploration Corp.	100	44.44	Active	0	2,500.00	127
1018057	Nickel North Exploration Corp.	100	44.44	Active	10,298.86	2,500.00	127
1018058	Nickel North Exploration Corp.	100	44.44	Active	8,557.08	2,500.00	127
1018059	Nickel North Exploration Corp.	100	44.44	Active	86,757.19	2,500.00	127
1018060	Nickel North Exploration Corp.	100	44.44	Active	0	2,500.00	127
1018061	Nickel North Exploration Corp.	100	44.43	Active	0	2,500.00	127
1018062	Nickel North Exploration Corp.	100	44.43	Active	0	2,500.00	127
1018063	Nickel North Exploration Corp.	100	44.43	Active	13,947.09	2,500.00	127
1018064	Nickel North Exploration Corp.	100	44.43	Active	24,647.89	2,500.00	127
1019188	Nickel North Exploration Corp.	100	44.21	Active	139,158.99	2,500.00	127
1019189*	Nickel North Exploration Corp.	100	44.21	Active	470,807.05	2,500.00	127
1019190*	Nickel North Exploration Corp.	100	44.21	Active	117,891.21	2,500.00	127
1019191	Nickel North Exploration Corp.	100	44.20	Active	204,757.31	2,500.00	127
1019192*	Nickel North Exploration Corp.	100	44.20	Active	439,953.69	2,500.00	127
1019193*	Nickel North Exploration Corp.	100	44.20	Active	289,895.81	2,500.00	127
1019194*	Nickel North Exploration Corp.	100	44.19	Active	154,410.60	2,500.00	127
1019195*	Nickel North Exploration Corp.	100	44.19	Active	154,869.81	2,500.00	127
1019198*	Nickel North Exploration Corp.	100	44.49	Active	76,332.82	2,500.00	127
1019199*	Nickel North Exploration Corp.	100	44.49	Active	177,429.26	2,500.00	127
1019200*	Nickel North Exploration Corp.	100	44.48	Active	178,134.92	2,500.00	127
1019201*	Nickel North Exploration Corp.	100	44.48	Active	106,635.41	2,500.00	127
1019202*	Nickel North Exploration Corp.	100	44.46	Active	85,847.81	2,500.00	127
1019203*	Nickel North Exploration Corp.	100	44.46	Active	109,775.78	2,500.00	127
1019204*	Nickel North Exploration Corp.	100	44.46	Active	116,061.09	2,500.00	127
1020521	Nickel North Exploration Corp.	100	44.19	Active	59,548.27	2,500.00	127
1020522	Nickel North Exploration Corp.	100	44.49	Active	2,984.63	2,500.00	127
1020523	Nickel North Exploration Corp.	100	44.48	Active	19,206.33	2,500.00	127

Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
1129215	Nickel North Exploration Corp.	100	19.81	Active	0	1,000.00	35.25
1129219	Nickel North Exploration Corp.	100	12.60	Active	0	1,000.00	35.25
2258726	Nickel North Exploration Corp.	100	44.51	Active	4,923.00	1,800.00	127
2258727	Nickel North Exploration Corp.	100	44.51	Active	0	1,800.00	127
2258728	Nickel North Exploration Corp.	100	44.44	Active	0	1,800.00	127
2258729	Nickel North Exploration Corp.	100	44.43	Active	21,110.28	1,800.00	127
2258730	Nickel North Exploration Corp.	100	44.43	Active	0	1,800.00	127
2258732	Nickel North Exploration Corp.	100	44.42	Active	2,482.27	1,800.00	127
2258733	Nickel North Exploration Corp.	100	44.42	Active	1,437.20	1,800.00	127
2258734	Nickel North Exploration Corp.	100	44.42	Active	0	1,800.00	127
2258735	Nickel North Exploration Corp.	100	44.42	Active	4,388.95	1,800.00	127
2258736	Nickel North Exploration Corp.	100	44.42	Active	0	1,800.00	127
2258737	Nickel North Exploration Corp.	100	44.42	Active	0	1,800.00	127
2258738	Nickel North Exploration Corp.	100	44.41	Active	0	1,800.00	127
2258739	Nickel North Exploration Corp.	100	44.41	Active	0	1,800.00	127
2258740	Nickel North Exploration Corp.	100	44.29	Active	4,220.81	1,800.00	127
2258741	Nickel North Exploration Corp.	100	44.29	Active	12,581.35	1,800.00	127
2258742	Nickel North Exploration Corp.	100	44.29	Active	9,097.80	1,800.00	127
2258743	Nickel North Exploration Corp.	100	44.29	Active	1,782.32	1,800.00	127
2258744	Nickel North Exploration Corp.	100	44.28	Active	7,520.68	1,800.00	127
2258745	Nickel North Exploration Corp.	100	44.28	Active	2,130.44	1,800.00	127
2258746	Nickel North Exploration Corp.	100	44.28	Active	0	1,800.00	127
2258747	Nickel North Exploration Corp.	100	44.28	Active	0	1,800.00	127
2258748	Nickel North Exploration Corp.	100	44.27	Active	0	1,800.00	127
2258749	Nickel North Exploration Corp.	100	44.27	Active	0	1,800.00	127
2258750	Nickel North Exploration Corp.	100	44.27	Active	0	1,800.00	127
2258753	Nickel North Exploration Corp.	100	44.26	Active	1,084.87	1,800.00	127

Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
2258754	Nickel North Exploration Corp.	100	44.26	Active	2,991.56	1,800.00	127
2258755	Nickel North Exploration Corp.	100	44.26	Active	0	1,800.00	127
2258758	Nickel North Exploration Corp.	100	44.17	Active	1,596.52	1,800.00	127
2258759	Nickel North Exploration Corp.	100	44.16	Active	0	1,800.00	127
2258760	Nickel North Exploration Corp.	100	44.16	Active	0	1,800.00	127
2258761	Nickel North Exploration Corp.	100	44.16	Active	1,579.09	1,800.00	127
2258762	Nickel North Exploration Corp.	100	44.16	Active	385.67	1,800.00	127
2258763	Nickel North Exploration Corp.	100	44.14	Active	0	1,800.00	127
2258764	Nickel North Exploration Corp.	100	44.14	Active	0	1,800.00	127
2258765	Nickel North Exploration Corp.	100	44.14	Active	0	1,800.00	127
2258766	Nickel North Exploration Corp.	100	44.14	Active	0	1,800.00	127
2258767	Nickel North Exploration Corp.	100	44.13	Active	0	1,800.00	127
2258768	Nickel North Exploration Corp.	100	44.13	Active	0	1,800.00	127
2258769	Nickel North Exploration Corp.	100	44.13	Active	0	1,800.00	127
2258770	Nickel North Exploration Corp.	100	44.12	Active	0	1,800.00	127
2258771	Nickel North Exploration Corp.	100	44.12	Active	0	1,800.00	127
2258772	Nickel North Exploration Corp.	100	44.12	Active	0	1,800.00	127
2258773	Nickel North Exploration Corp.	100	44.11	Active	0	1,800.00	127
2258774	Nickel North Exploration Corp.	100	44.11	Active	0	1,800.00	127
2258775	Nickel North Exploration Corp.	100	44.11	Active	0	1,800.00	127
2258776	Nickel North Exploration Corp.	100	44.10	Active	0	1,800.00	127
2258777	Nickel North Exploration Corp.	100	44.10	Active	0	1,800.00	127
2258778	Nickel North Exploration Corp.	100	44.10	Active	0	1,800.00	127
2258779	Nickel North Exploration Corp.	100	44.09	Active	0	1,800.00	127
2258780	Nickel North Exploration Corp.	100	44.09	Active	0	1,800.00	127
2258781	Nickel North Exploration Corp.	100	44.09	Active	0	1,800.00	127
2258782	Nickel North Exploration Corp.	100	44.09	Active	0	1,800.00	127

Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
2258783	Nickel North Exploration Corp.	100	44.09	Active	0	1,800.00	127
2258785	Nickel North Exploration Corp.	100	44.08	Active	0	1,800.00	127
2258786	Nickel North Exploration Corp.	100	44.08	Active	0	1,800.00	127
2258787	Nickel North Exploration Corp.	100	44.08	Active	0	1,800.00	127
2258788	Nickel North Exploration Corp.	100	44.08	Active	0	1,800.00	127
2258789	Nickel North Exploration Corp.	100	44.08	Active	76,119.55	1,800.00	127
2258790	Nickel North Exploration Corp.	100	44.08	Active	0	1,800.00	127
2258791	Nickel North Exploration Corp.	100	44.08	Active	0	1,800.00	127
2258792	Nickel North Exploration Corp.	100	44.08	Active	0	1,800.00	127
2258793	Nickel North Exploration Corp.	100	44.08	Active	0	1,800.00	127
2258795	Nickel North Exploration Corp.	100	44.07	Active	0	1,800.00	127
2258796	Nickel North Exploration Corp.	100	44.07	Active	0	1,800.00	127
2258797	Nickel North Exploration Corp.	100	44.07	Active	45,865.37	1,800.00	127
2258798	Nickel North Exploration Corp.	100	44.07	Active	260,783.08	1,800.00	127
2258799	Nickel North Exploration Corp.	100	44.07	Active	466,181.49	1,800.00	127
2258800	Nickel North Exploration Corp.	100	44.07	Active	128,482.53	1,800.00	127
2258802	Nickel North Exploration Corp.	100	44.06	Active	0	1,800.00	127
2258803	Nickel North Exploration Corp.	100	44.06	Active	19,341.44	1,800.00	127
2258804	Nickel North Exploration Corp.	100	44.06	Active	485,575.51	1,800.00	127
2258805	Nickel North Exploration Corp.	100	44.06	Active	111,722.59	1,800.00	127
2258806	Nickel North Exploration Corp.	100	44.06	Active	0	1,800.00	127
2258807	Nickel North Exploration Corp.	100	44.05	Active	0	1,800.00	127
2258808	Nickel North Exploration Corp.	100	44.05	Active	111,803.09	1,800.00	127
2258809	Nickel North Exploration Corp.	100	44.05	Active	0	1,800.00	127
2265619	Nickel North Exploration Corp.	100	14.62	Active	0	750.00	35.25
2265620	Nickel North Exploration Corp.	100	43.45	Active	0	1,800.00	127
2265621	Nickel North Exploration Corp.	100	15.17	Active	0	750.00	35.25

Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
2265622	Nickel North Exploration Corp.	100	43.56	Active	0	1,800.00	127
2337938	Nickel North Exploration Corp.	100	44.55	Active	2,065.50	1,800.00	127
2337939	Nickel North Exploration Corp.	100	44.57	Active	0	1,800.00	127
2337940	Nickel North Exploration Corp.	100	44.57	Active	0	1,800.00	127
2337941	Nickel North Exploration Corp.	100	44.57	Active	0	1,800.00	127
2337942	Nickel North Exploration Corp.	100	44.57	Active	3,459.42	1,800.00	127
2337943	Nickel North Exploration Corp.	100	44.56	Active	66,244.97	1,800.00	127
2337944	Nickel North Exploration Corp.	100	44.56	Active	0	1,800.00	127
2337945	Nickel North Exploration Corp.	100	44.56	Active	0	1,800.00	127
2337946	Nickel North Exploration Corp.	100	44.56	Active	6,594.37	1,800.00	127
2337947	Nickel North Exploration Corp.	100	44.56	Active	1,369.03	1,800.00	127
2337948	Nickel North Exploration Corp.	100	44.55	Active	94,686.28	1,800.00	127
2337949	Nickel North Exploration Corp.	100	44.55	Active	0	1,800.00	127
2337950	Nickel North Exploration Corp.	100	44.55	Active	0	1,800.00	127
2337951	Nickel North Exploration Corp.	100	44.55	Active	4,852.34	1,800.00	127
2337952	Nickel North Exploration Corp.	100	44.54	Active	28,313.52	1,800.00	127
2337953	Nickel North Exploration Corp.	100	44.54	Active	13,169.32	1,800.00	127
2337954	Nickel North Exploration Corp.	100	44.54	Active	0	1,800.00	127
2337955	Nickel North Exploration Corp.	100	44.54	Active	1,716.89	1,800.00	127
2337956	Nickel North Exploration Corp.	100	44.54	Active	0	1,800.00	127
2337957	Nickel North Exploration Corp.	100	44.54	Active	11,470.85	1,800.00	127
2337961	Nickel North Exploration Corp.	100	44.53	Active	0	1,800.00	127
2337962	Nickel North Exploration Corp.	100	44.53	Active	0	1,800.00	127
2337963	Nickel North Exploration Corp.	100	44.53	Active	1,019.94	1,800.00	127
2337964	Nickel North Exploration Corp.	100	44.53	Active	8,683.77	1,800.00	127
2337965	Nickel North Exploration Corp.	100	44.53	Active	7,290.34	1,800.00	127
2337966	Nickel North Exploration Corp.	100	44.53	Active	7,638.70	1,800.00	127

Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
2337969	Nickel North Exploration Corp.	100	44.52	Active	122,525.47	1,800.00	127
2337970	Nickel North Exploration Corp.	100	44.52	Active	0	1,800.00	127
2337971	Nickel North Exploration Corp.	100	44.52	Active	0	1,800.00	127
2337972	Nickel North Exploration Corp.	100	44.52	Active	5,199.96	1,800.00	127
2337973	Nickel North Exploration Corp.	100	44.52	Active	1,368.04	1,800.00	127
2337974	Nickel North Exploration Corp.	100	44.52	Active	5,896.67	1,800.00	127
2337975	Nickel North Exploration Corp.	100	44.52	Active	1,716.40	1,800.00	127
2337976	Nickel North Exploration Corp.	100	44.51	Active	0	1,800.00	127
2337977	Nickel North Exploration Corp.	100	44.51	Active	3,109.57	1,800.00	127
2337978	Nickel North Exploration Corp.	100	44.51	Active	8,683.27	1,800.00	127
2337979	Nickel North Exploration Corp.	100	44.51	Active	0	1,800.00	127
2337981	Nickel North Exploration Corp.	100	44.50	Active	1,019.19	1,800.00	127
2337982	Nickel North Exploration Corp.	100	44.50	Active	0	1,800.00	127
2337985	Nickel North Exploration Corp.	100	44.49	Active	0	1,800.00	127
2337986	Nickel North Exploration Corp.	100	44.49	Active	0	1,800.00	127
2337987	Nickel North Exploration Corp.	100	44.49	Active	0	1,800.00	127
2337989	Nickel North Exploration Corp.	100	44.48	Active	670.33	1,800.00	127
2337993	Nickel North Exploration Corp.	100	44.40	Active	0	1,800.00	127
2337994	Nickel North Exploration Corp.	100	44.39	Active	0	1,800.00	127
2337995	Nickel North Exploration Corp.	100	44.39	Active	0	1,800.00	127
2337997	Nickel North Exploration Corp.	100	44.29	Active	0	1,800.00	127
2338003	Nickel North Exploration Corp.	100	44.26	Active	0	1,800.00	127
2338004	Nickel North Exploration Corp.	100	44.26	Active	773.23	1,800.00	127
2338005	Nickel North Exploration Corp.	100	44.25	Active	0	1,800.00	127
2338006	Nickel North Exploration Corp.	100	44.25	Active	0	1,800.00	127
2338007	Nickel North Exploration Corp.	100	44.16	Active	0	1,800.00	127
2338008	Nickel North Exploration Corp.	100	44.16	Active	0	1,800.00	127

Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
2338009	Nickel North Exploration Corp.	100	44.16	Active	1,044.16	1,800.00	127
2338012	Nickel North Exploration Corp.	100	44.14	Active	0	1,800.00	127
2338014	Nickel North Exploration Corp.	100	44.55	Active	672.07	1,800.00	127
2338015	Nickel North Exploration Corp.	100	44.54	Active	0	1,800.00	127
2338016	Nickel North Exploration Corp.	100	44.53	Active	0	1,800.00	127
2341758	Nickel North Exploration Corp.	100	37.43	Active	123,063.90	1,800.00	127
2341759	Nickel North Exploration Corp.	100	44.13	Active	19,663.33	1,800.00	127
2390451	Nickel North Exploration Corp.	100	44.10	Active	0	1,600.00	127
2390453	Nickel North Exploration Corp.	100	44.10	Active	0	1,600.00	127
2390462	Nickel North Exploration Corp.	100	44.09	Active	0	1,600.00	127
2390463	Nickel North Exploration Corp.	100	44.09	Active	0	1,600.00	127
2390467	Nickel North Exploration Corp.	100	44.08	Active	0	1,600.00	127
2390468	Nickel North Exploration Corp.	100	44.08	Active	0	1,600.00	127
2390472	Nickel North Exploration Corp.	100	44.07	Active	0	1,600.00	127
2390477	Nickel North Exploration Corp.	100	44.06	Active	0	1,600.00	127
2390478	Nickel North Exploration Corp.	100	44.06	Active	0	1,600.00	127
2390479	Nickel North Exploration Corp.	100	44.06	Active	0	1,600.00	127
2390509	Nickel North Exploration Corp.	100	44.43	Active	0	1,600.00	127
2390512	Nickel North Exploration Corp.	100	44.42	Active	0	1,600.00	127
2390513	Nickel North Exploration Corp.	100	44.42	Active	0	1,600.00	127
2390514	Nickel North Exploration Corp.	100	44.42	Active	0	1,600.00	127
2390519	Nickel North Exploration Corp.	100	44.38	Active	0	1,600.00	127
2390521	Nickel North Exploration Corp.	100	44.37	Active	0	1,600.00	127
2390522	Nickel North Exploration Corp.	100	44.37	Active	0	1,600.00	127
2390543	Nickel North Exploration Corp.	100	44.12	Active	0	1,600.00	127
2390544	Nickel North Exploration Corp.	100	44.12	Active	0	1,600.00	127
2390545	Nickel North Exploration Corp.	100	44.12	Active	0	1,600.00	127

Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
2390554	Nickel North Exploration Corp.	100	44.11	Active	0	1,600.00	127
2390566	Nickel North Exploration Corp.	100	44.34	Active	0	1,600.00	127
2390569	Nickel North Exploration Corp.	100	44.33	Active	0	1,600.00	127
2390601	Nickel North Exploration Corp.	100	44.28	Active	0	1,600.00	127
2390608	Nickel North Exploration Corp.	100	44.27	Active	0	1,600.00	127
2390609	Nickel North Exploration Corp.	100	44.27	Active	0	1,600.00	127
2390610	Nickel North Exploration Corp.	100	44.27	Active	0	1,600.00	127
2390668	Nickel North Exploration Corp.	100	43.33	Active	0	1,600.00	127
2390669	Nickel North Exploration Corp.	100	44.17	Active	0	1,600.00	127
2390670	Nickel North Exploration Corp.	100	44.17	Active	0	1,600.00	127
2390671	Nickel North Exploration Corp.	100	43.96	Active	0	1,600.00	127
2390672	Nickel North Exploration Corp.	100	44.07	Active	0	1,600.00	127
2390673	Nickel North Exploration Corp.	100	44.07	Active	0	1,600.00	127
2390674	Nickel North Exploration Corp.	100	44.07	Active	0	1,600.00	127
2390675	Nickel North Exploration Corp.	100	44.07	Active	0	1,600.00	127
2390676	Nickel North Exploration Corp.	100	44.07	Active	0	1,600.00	127
2390677	Nickel North Exploration Corp.	100	44.07	Active	0	1,600.00	127
2390678	Nickel North Exploration Corp.	100	44.06	Active	0	1,600.00	127
2390679	Nickel North Exploration Corp.	100	44.06	Active	0	1,600.00	127
2390680	Nickel North Exploration Corp.	100	44.06	Active	0	1,600.00	127
2390681	Nickel North Exploration Corp.	100	44.06	Active	0	1,600.00	127
2390682	Nickel North Exploration Corp.	100	44.06	Active	0	1,600.00	127
2390683	Nickel North Exploration Corp.	100	44.06	Active	0	1,600.00	127
2390684	Nickel North Exploration Corp.	100	44.06	Active	0	1,600.00	127
2390685	Nickel North Exploration Corp.	100	44.04	Active	0	1,600.00	127
2390686	Nickel North Exploration Corp.	100	44.04	Active	0	1,600.00	127
2390687	Nickel North Exploration Corp.	100	44.04	Active	0	1,600.00	127

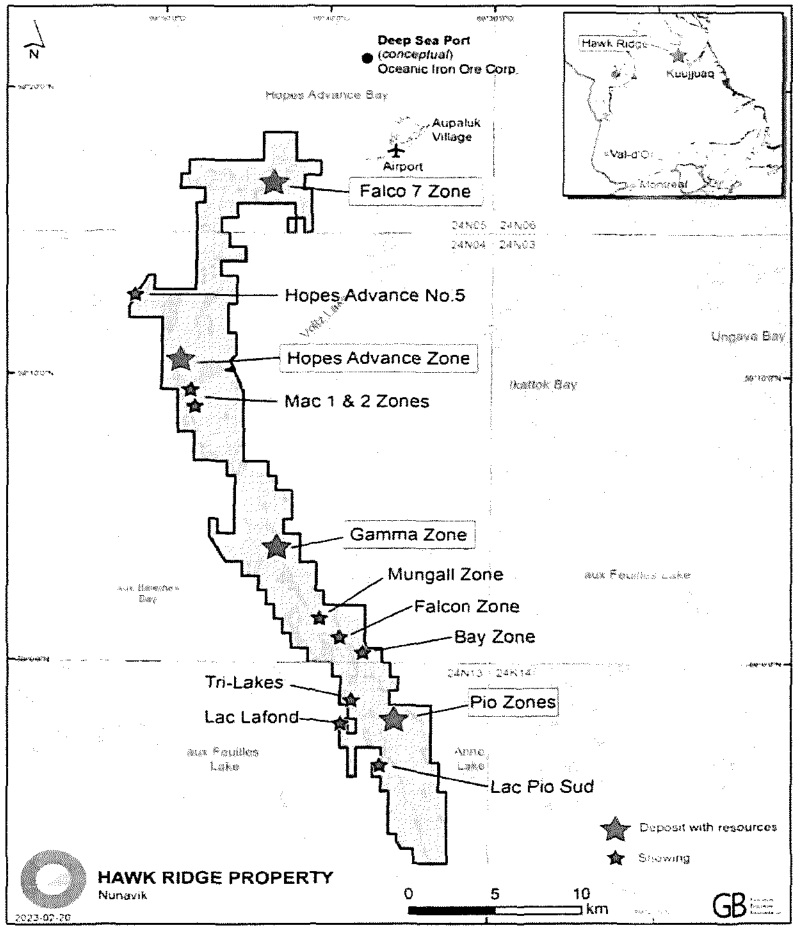
Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
2390944	Nickel North Exploration Corp.	100	41.29	Active	0	1,600.00	127
2390945	Nickel North Exploration Corp.	100	2.75	Active	0	640.00	35.25
2391609	Nickel North Exploration Corp.	100	24.81	Active	0	640.00	35.25
2391610	Nickel North Exploration Corp.	100	44.35	Active	0	1,600.00	127
2391611	Nickel North Exploration Corp.	100	30.38	Active	0	1,600.00	127
2538779	Nickel North Exploration Corp.	100	44.49	Active	0	400.00	127
2538780	Nickel North Exploration Corp.	100	44.48	Active	0	400.00	127
2538781	Nickel North Exploration Corp.	100	44.48	Active	0	400.00	127
2538782	Nickel North Exploration Corp.	100	44.46	Active	0	400.00	127
2538783	Nickel North Exploration Corp.	100	44.46	Active	0	400.00	127
2538784	Nickel North Exploration Corp.	100	44.41	Active	0	400.00	127
2538785	Nickel North Exploration Corp.	100	44.4	Active	0	400.00	127
2538786	Nickel North Exploration Corp.	100	44.40	Active	0	400.00	127
2538787	Nickel North Exploration Corp.	100	44.39	Active	0	400.00	127
2538788	Nickel North Exploration Corp.	100	44.39	Active	0	400.00	127
2538789	Nickel North Exploration Corp.	100	44.36	Active	0	400.00	127
2538790	Nickel North Exploration Corp.	100	44.36	Active	0	400.00	127
2538791	Nickel North Exploration Corp.	100	44.35	Active	0	400.00	127
2538792	Nickel North Exploration Corp.	100	44.25	Active	0	400.00	127
2538793	Nickel North Exploration Corp.	100	44.21	Active	0	400.00	127
2538794	Nickel North Exploration Corp.	100	44.20	Active	0	400.00	127
2538795	Nickel North Exploration Corp.	100	44.19	Active	0	400.00	127
2538796	Nickel North Exploration Corp.	100	44.18	Active	0	400.00	127
2657326	Nickel North Exploration Corp.	100	44.35	Active	0	120.00	120
2657327	Nickel North Exploration Corp.	100	44.34	Active	0	120.00	127
2657328	Nickel North Exploration Corp.	100	44.34	Active	0	120.00	127
2657329	Nickel North Exploration Corp.	100	44.26	Active	0	120.00	127

Claim No.	Principal Holder	Percentage (%)	Area (ha)	Status	Excess Work ($)	Work Required ($)	Required Fees ($)
2657330	Nickel North Exploration Corp.	100	44.17	Active	0	120.00	127
2657331	Nickel North Exploration Corp.	100	44.16	Active	0	120.00	127
2657332	Nickel North Exploration Corp.	100	44.16	Active	0	120.00	127
2657333	Nickel North Exploration Corp.	100	44.08	Active	0	120.00	127
2657334	Nickel North Exploration Corp.	100	44.08	Active	0	120.00	127
2657335	Nickel North Exploration Corp.	100	44.07	Active	0	120.00	127
2657336	Nickel North Exploration Corp.	100	44.06	Active	0	120.00	127
2657337	Nickel North Exploration Corp.	100	44.05	Active	0	120.00	127
2657361	Nickel North Exploration Corp.	100	44.51	Active	0	120.00	127
2657362	Nickel North Exploration Corp.	100	44.51	Active	0	120.00	127
2657363	Nickel North Exploration Corp.	100	44.51	Active	0	120.00	127

Note:

* indicates the 13 claims that are subject to the Underlying Royalty.

Map


Deep Sea Port
(conceptual)
Oceanic Iron Ore Corp.
Hopes Advance Bay
Aupaluk Village
Airport
Hawk Ridge
Kuujjuaq
Val-d'Or
Montreal
Falco 7 Zone
Hopes Advance No.5
Hopes Advance Zone
Mac 1 & 2 Zones
Ungava Bay
Gamma Zone
Mungall Zone
Falcon Zone
Bay Zone
Tri-Lakes
Lac Lafond
Pio Zones
Lac Pio Sud
Deposit with resources
Showing
HAWK RIDGE PROPERTY
Nunavik
0 5 10 km
GB

Schedule B – Conversion of Payments to Optionor Shares

Conditions Fulfilled	Aggregate Value of Optionor Shares ($)
§4.1(a)(i), §4.1(b)(i) and §4.1(c)(i)	250,000
§4.1(a)(i) to and including (ii), §4.1(b)(i) to and including (ii) and §4.1(c)(i) to and including (ii)	500,000
§4.1(a)(i) to and including (iii), §4.1(b)(i) to and including (iii) and §4.1(c)(i) to and including Section 4.1(c)(iii)	750,000
§4.1(a)(i) to and including (iv), §4.1(b)(i) to and including (iv) and §4.1(c)(i) to and including (iv)	1,000,000

By way of illustration:

1. If the Optionor satisfies §4.1(a)(i), §4.1(b)(i) and §4.1(c)(i) but does not satisfy any of the other conditions of Section 4.1 to exercise the First Option, then the Optionor will issue the Optionee $250,000 of Optionor Shares calculated on the then prevailing 10-Day V-WAP. If the 10 Day V-WAP is $0.05 per Optionor Share then the Optionor will issue the Optionee a total of 5,000,000 Optionor Shares with a restricted period of four months and a day from the date of issuance.

2. If the Optionor satisfies §4.1(a)(i) to and including (iv), §4.1(b)(i) to and including (iv) and §4.1(c)(i) to and including (iv) but does not satisfy any of the other conditions of Section 4.1 to exercise the First Option, then the Optionor will issue the Optionee $1,000,000 of Optionor Shares calculated on the then prevailing 10-Day V-WAP. If the 10 Day V-WAP is $0.05 per Optionor Share then the Optionor will issue the Optionee a total of 20,000,000 Optionor Shares with a restricted period of four months and a day from the date of issuance.

Schedule C – NSR Royalty

NET SMELTER ROYALTY AGREEMENT

THIS AGREEMENT made as of the 10 day of December, 2024.

BETWEEN:

1844 RESOURCES INC.,
a corporation incorporated pursuant to the laws of the Province of British Columbia and having an office for mailing at Suite 602, 224 - 4th Avenue South, Saskatoon, Saskatchewan, S7K 5M5

(the "**Grantor**")

and

NICKEL NORTH EXPLORATION CORP.,
a corporation incorporated pursuant to the laws of the Province of British Columbia and having an office for mailing at #1488 - 1188 West Georgia Street, Vancouver, British Columbia, V6E 4A2

(the "**Grantee**")

WHEREAS the Grantee and Grantor have entered into an agreement in respect of the transfer of certain properties from Grantee to Grantor, and as partial consideration for such settlement the Grantor has agreed to grant the Grantee a royalty all on and subject to the terms and conditions hereinafter contained.

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT for good and valuable consideration the receipt and sufficiency whereof being acknowledged by each of the parties hereto, the parties hereto do hereby covenant and agree as follows:

1 DEFINITIONS

1.1 In this Agreement, including in the recitals hereto, the following terms shall have the following meanings:

(a) "**Affiliate**" shall have the meaning set out in the *Securities Act* (British Columbia);

(b) "**Agreement**", "**this Agreement**", "**hereto**", "**hereof**", "**herein**", "**hereunder**", "**hereby**" and similar expressions refer, unless otherwise expressly stated, to this Agreement, including the recitals and any schedules or appendices hereto, as it may from time to time be supplemented or amended by one or more agreements entered into pursuant to the applicable provisions hereof, and not to any particular article, section, subsection, subparagraph or other subdivision hereof;

(c) "**Buy-back Right**" shall have the meaning set out in Section 6;

(d) "**Commencement of Commercial Production**" means:

(i) if a mill is located on the Property, the last day of a period of forty (40) consecutive days in which, for not less than thirty (30) days, the mill processed ore from the Property at not less than sixty percent (60%) of its rated capacity; and

(ii) if no mill is located on the Property, the last day of the first period of thirty (30) consecutive days during which ore has been shipped from the Property on a reasonably regular basis for the purpose of earning revenues;

(e) "**Commercial Production**" means, and is deemed to have been achieved, when the concentrator processing ores derived from the Property, other than for testing purposes, has operated for a period of 80 consecutive production days at an average rate of not less than 80% of design capacity or, if a concentrator is not erected on the Property, when ores have been produced for a period of 80 consecutive production days at the rate of not less than 80% of the mining rate specified in the study recommending placing the Property in commercial production;

(f) "**Gross Value**" shall mean the consideration actually received by the Grantor from the sale or other disposition of Minerals, provided that where the Grantor's sale or disposition is based upon a contract for the sale of Minerals that fixes a selling price for metals on other than a market price of the product on the date of delivery to the purchaser (less deductions normally negotiated as a part of such contracts), specifically including without limitation, forward sales, futures trading or commodity options trading and any other price hedging, price protection and speculative arrangements not involving physical delivery of Minerals produced from ores mined from the Property, Minerals shall be deemed to have been sold only at the time that refined metal attributable to such Minerals is physically delivered by the Grantor in satisfaction of such commitments. Gross Value of Minerals shall be based on the contained metal value of the Minerals actually delivered, calculated by dividing the sum of all such prices reported for each respective metal on each day of the calendar month by the number of days for which such prices were reported for the month in which the sale occurred, as such prices are quoted on the London Metal Exchange p.m. fix. The Royalty payable to the Grantee shall be based upon such Gross Value, net of the deductions more fully set forth below. In the event of cessation or suspension of quotations for a period of more than five (5) consecutive days in a given month, the parties hereto shall agree on a reputable substitute quotation mechanism for each affected metal. If the Grantor terminates or "buys-back" any of such price protection arrangements without actual physical delivery of Minerals, the Grantee shall not share in any profits or losses therefrom;

(g) "**Minerals**" shall mean raw ores, concentrates, precipitates, leach liquor, metals, ore and mineral materials of every kind and character and all other naturally-occurring products contained within the Property which are sold by the Grantor (including sand and gravel and other common non-metallic materials);

(h) "**Net Smelter Returns**" shall mean the Gross Value received by the Grantor from the sale or other disposition of Minerals during a calendar quarter, less the following expenses incurred by the Grantor with respect to such Minerals after they leave the Property, as the case may be:

(i) actual charges for treatment in the smelting and refining process (including handling, assaying, processing, penalties, impurity charges, metal losses and other processor deductions);

(ii) actual sales and brokerage costs;

(iii) any sales, severance, gross production, privilege or similar taxes assessed by the provincial or federal government on or in connection with the sale or other disposition of Minerals but excluding any and all taxes based upon the net or gross income of the Grantor or other operator of the Property, the value of the Property or the privilege of doing business, and other taxes assessed on a similar basis; and

(iv) actual costs of transportation (including freight, insurance, security charges, transaction taxes, import and export duties, levies, imposts, handling, port, demurrage, delay, stowage and forwarding expenses incurred by reason of or in the course of such transportation) of such Minerals, to the smelter or other point of sale.

The Grantor shall be permitted to sell concentrates in the form usually commercially marketable to an Affiliate of the Grantor provided that such sales shall be considered, solely for the purpose of computing Net Smelter Returns, to have been sold at prices and on terms no less favourable than those which would be extended to an unaffiliated third party in a bona fide arm's length transaction under similar circumstances. Similarly, if the Grantor or an Affiliate of the Grantor incurs costs that are deductible or treats the Minerals in a smelter that the Grantor or the Affiliate of the Grantor owns or controls, the Grantor or the Affiliate of the Grantor may deduct treatment charges and costs, but only to the extent they are no more than the amount that the Grantor or the Affiliate of the Grantor would have charged an unaffiliated third party in a bona fide arm's length transaction under similar circumstances;

(i) "**Place of Delivery**" means the place directed by the Grantee in writing;

(j) "**Produced**" shall mean the mining, saving, extraction from the soil or other creation of a marketable product containing Minerals from the Property;

(k) "**Property**" shall have the meaning set out in the Option Agreement; and

(l) "**Royalty**" means 2% of Net Smelter Returns for an applicable calendar quarter, which may be reduced to 1% in accordance with Section 6.

2 GRANTOR'S OPERATIONS

(a) **<u>Further Processing.</u>** The Grantor may, but is not obligated to, beneficiate, mill, sort, concentrate, refine, smelt or otherwise process or upgrade the Minerals Produced from ores mined from the Property prior to sale, transfer, or conveyance to a purchaser, user or consumer other than the Grantor. The Grantor shall not be liable for mineral values lost in such processing except for losses resulting from the bad faith or gross negligence of the Grantor.

(b) **<u>Weighing and Sampling – Commingling.</u>** All ores, materials or products containing Minerals shall be weighed or measured, sampled and analyzed in accordance with the Grantor's standard mining and metallurgical practices. After such weights, measurements or samples are taken, at its discretion, the Grantor may mix or commingle such ores, materials or products with ores, materials or products from other properties or sources.

(c) **<u>Information to Grantee.</u>** All payments of the Royalty hereunder shall be accompanied by a smelter settlement sheet or other evidence of sale indicating the weight of materials received, contained mineral values and a statement of the Grantor as to the deductions made. If no Royalty is due the Grantee for any pay period, the Grantor shall nonetheless provide the Grantee with a statement showing in reasonable detail the quantities of Minerals Produced from the Property.

(d) **<u>Mining Methods - No Implied Covenants,</u>** The Grantor shall have the sole and exclusive right to determine the timing and the manner of any production from the Property and all related exploration, development, operational and mining activities. Nothing in this Agreement shall require the Grantor to explore, develop or mine or continue operations on the Property or to process ores from the Property. The Grantor shall not be responsible for nor be obliged to make any Royalty payments for values lost in any mining or processing of the Minerals conducted pursuant to customary mining practices. The Grantor shall not be required to mine or to preserve or protect the Minerals which under customary mining practices cannot be mined or shipped at a reasonable profit at the time mined.

3 ROYALTY TRANSFER

3.1 The Grantor shall be entitled to assign, sell, transfer, lease, mortgage, charge or otherwise encumber or dispose of the Property or the Minerals in situ, or any parts thereof, or the proceeds thereof, and its rights and obligations under this Agreement, provided the following conditions are satisfied, and upon such conditions being satisfied in respect of any such assignment, sale or transfer only the Grantor shall be released from its obligations under this Agreement corresponding to its proportionate interest in the Property so sold or transferred:

(a) any purchaser, transferee, lessee or assignee of the Property or this Agreement agrees in writing in favour of the Grantee to be bound by the terms of this Agreement including, without limitation, this Section 3;

(b) any purchaser, transferee or assignee of this Agreement has simultaneously acquired the Grantor's right, title and interest in and to the Property or the Minerals in situ, or part thereof; and

(c) any mortgagee, chargee, lessee, assignee or encumbrancer of the Property or this Agreement agrees in advance in writing in favour of the Grantee to be bound by and subject to the terms of this Agreement in the event it takes possession of or forecloses on all or part of the Property and undertakes to obtain an agreement in writing in favour of the Grantee from any subsequent purchaser, lessee, assignee or transferee of such mortgagee, charge holder, lessee or encumbrancer that such subsequent purchaser, lessee, assignee or transferee will be bound by the terms of this Agreement including, without limitation, this Section 3.

3.2 The Grantee may convey or assign all or any undivided portion of the Royalty payable either for a stated term of years or up to a specified dollar amount, provided that such assignment will not be effective against the Grantor until the assignee has delivered to the Grantor a written and enforceable undertaking, in which the assignee agrees to be bound, to the extent of the interest assigned, by all of the terms and conditions of this Agreement.

3.3 In the event that more than one person may in future comprise the Grantee, the Grantor will not be or become liable to make payments in respect of the Royalty to, or to otherwise deal in respect of this Agreement with, more than one person. If the interests of the Grantee under this Agreement is at any time owned by more than one person, such owners must, as a condition of receiving payment of the Royalty, nominate one person to act as agent and common trustee for receipt of monies payable under this Agreement and to otherwise deal with the Grantor in respect of such interest (including, without limitation, the giving of notice to take or cease taking in kind) and no royalty holders will be entitled to administer or enforce any provisions of this Agreement except through such agent and trustee. In such event, the Grantor will, after receipt of notice respecting the nomination of such agent and trustee, make and be entitled to make payments due under this Agreement in respect of the Royalty to such agent and trustee and to otherwise deal with such agent and trustee as if it were the sole royalty holder under this Agreement.

3.4 Any assignment, transfer, conveyance, mortgage, pledge or charge or lease or purported assignment, transfer, conveyance, mortgage, pledge or charge or lease of any interest in the Property by the Grantor, or in, to or arising under this Agreement by the Grantor or the Grantee, which does not comply with the terms of this Agreement shall be null and void and of no force or effect whatsoever. Notwithstanding any other provision in this Agreement, including the provisions of Section 3 of this Agreement, the Grantor shall remain liable for all covenants, agreements, obligations, representations and warranties of the Grantor contained in this Agreement, despite any assignment, transfer, conveyance, mortgage, pledge, charge or lease of any interest in the Property by the Grantor, or in, to or arising under this Agreement, to any Affiliate of the Grantor.

4 PAYMENT OF ROYALTY

(a) **Frequency of Payment of Royalty.** The Grantor will calculate the Royalty, and the Royalty shall be due and payable within thirty (30) days after the end of each calendar quarter in which the Gross Value accrues, following the Commencement of Commercial Production. The Grantee shall not have the right to take its Royalty "in kind".

(b) **Method of Making Payments.** All Royalty payments required to be made hereunder shall be mailed or delivered to the Place of Delivery.

(c) **Records; Inspection.** All books and records used by the Grantor to calculate the Royalty shall be kept in accordance with generally accepted accounting principles or international financial reporting standards. The Grantee may, no more than once per year, upon reasonable notice to the Grantor, inspect such books and records used to calculate the Royalty. No inspections taken hereunder shall be in derogation of the Grantee's right to make objections as described in Section 4(f) below.

(d) **Property Inspection.** The Grantee or its authorized representative on reasonable notice to the Grantor may enter upon all surface and subsurface portions of the Property for the purpose of inspecting the Property, all improvements thereto and operations thereon, and may inspect and copy all records and data pertaining to the computation of its interest, including without limitation such records and data which are maintained electronically. The Grantee or its authorized representative shall enter the Property at the Grantee's own risk and may not unreasonably hinder operations on or pertaining to the Property. The Grantee shall indemnify and hold harmless the Grantor and its Affiliates (including without limitation direct and indirect parent companies), and its or their respective directors, officers, shareholders, employees, agents and attorneys, from and against any liabilities which may be imposed upon, asserted against or incurred by any of them by reason of injury to the Grantee or any of its agents or representatives caused by the Grantee's exercise of its rights herein, including any injury or death resulting from the negligence of the Grantor or its Affiliates on the Property. The rights provided by this section may not be exercised by the Grantee once in a calendar year.

(e) **NI 43-101 Compliance.** If the Grantee, or its successors or assigns, at any time wishes to make, whether voluntarily or under requirement by securities legislation, public disclosure of information pertaining to the Royalty or the Property and the exploration, development and production activities thereon, then the Grantor will provide to the Grantee in a timely fashion all such assistance and cooperation as the Grantee may request to meet the requirements of National Instrument 43-101, or similar applicable reporting requirements.

(f) **Objections.** All Royalty payments shall be considered final and in full satisfaction of all obligations of the Grantor with respect thereto, unless the Grantee gives the Grantor written notice describing and setting forth a specific objection to the calculation thereof within thirty (30) days after receipt by the Grantee of the quarterly statement provided for herein. If an audit of production records is timely requested by the Grantee, then for up to a period of ninety (90) days following receipt of the Grantee's objection, such audit shall be performed of the Grantor's records and accounts relating to the Royalty calculation by an independent certified public accountant acceptable to the Grantor at reasonable times and upon reasonable notice to the Grantor. If such audit determines that there has been a deficiency or an excess in the payment made to the Grantee such deficiency or excess shall be resolved by adjusting the next quarterly Royalty payment due hereunder. The Grantee shall pay all costs of such audit unless a deficiency in the payment made to the Grantee is greater than ten percent (10%) of the Royalty determined to exist, in which event the Grantor shall pay such costs. Failure on the part of the Grantee to make claim on the Grantor for adjustment in the one hundred eighty (180) day period referenced above shall conclusively establish the correctness of the statement and preclude the filing of exceptions thereto or the making of any claim for adjustment thereon for the calendar quarter in question.

(g) **Application to Reprocessed and Other Materials.** If the Grantor reprocesses any mill tailings or any residues from the Property, the Royalty shall be payable only upon any Minerals recovered therefrom. The Grantee shall not be entitled to any royalties on ores or minerals produced from other properties which are otherwise processed at the Property by the Grantor.

5 ABANDONMENT

(a) If the Grantor intends to allow to lapse, abandon or surrender all or any party of the Property other than any Additional Claims (the "**Abandonment Property**"), the Grantor shall give notice of such intention to the Grantee (the "**Abandonment Notice**") at least three months in advance of the applicable date of expiration or the proposed date of abandonment or surrender (one or the other, an "**Abandonment Date**") along with details of the Abandonment Date and of any encumbrance on the Abandonment Property. Within 90 days of receipt of such notice, the Grantee may deliver notice to the Grantor that the Grantee desires the Grantor to convey the Abandonment Property to the Grantee at least 30 days prior to the Abandonment Date and, if the Grantee desires to have the Abandonment Property conveyed to it, then the Grantor shall convey the Abandonment Property to the Grantee, which will be on an "as is" "where is" basis in consideration for the sum of $1.00 and the Grantor shall have no further obligations in respect of the Abandonment Property under this Agreement. The Grantor shall use commercially reasonable efforts to obtain all approvals and consents required by any third person or governmental entity to effect this conveyance;

(b) If the Grantee does not request conveyance of the Abandonment Property within 90 days of receipt of the notice from the Owner then, subject to Subsection 5(a), the Grantee's right to have such property conveyed will be terminated and the Grantor may abandon the Abandonment Property and shall thereafter have no further obligations in respect of the Abandonment Property under this Agreement.;

(c) For greater certainty, if, for any reason, the Abandonment Property is not abandoned, surrendered or transferred to the Grantee in accordance with this Section 5, then the Royalty shall continue to be payable on such Abandonment Property and the Grantor will not allow the Abandonment Property to lapse or proceed with any abandonment or surrender of such Abandonment Property without again complying with the provisions of this Section 5 and so on from time to time.

6 BUY-BACK RIGHT

6.1 The Grantee hereby grants to the Grantor, on the terms and conditions contained herein, an option to purchase from the Grantee, and to require the Grantee to sell to the Grantor, half of the Grantee's Royalty interest in the Property, thereby reducing the percentage of the Royalty from 2% to 1% (the "**Buy-back Right**") for a one-time payment of $1,000,000.

6.2 The Buy-back Right shall be exercisable by the Grantor at any time.

6.3 The Buy-back Right shall be exercised by delivering written notice to the Grantee along with the purchase price of $1,000,000 by way of certified cheque or a bank draft payable to the Grantee, or other method of payment acceptable to the Grantee. Upon the Grantee's receipt of notice and payment from the Grantor in accordance with this Section 6, the Grantor may begin calculation of the Royalty at the rate of 1%.

7 NOTICES

7.1 All notices required or permitted to be given hereunder shall be given in writing and shall be sent by the parties by registered or certified mail, or by express delivery service to the address set forth below or to such other address as either party may later designate by like notice to the other, with a copy sent simultaneously to the email address below:

to the **Grantor** at:

1844 Resources Inc.
Suite 602, 224 - 4th Avenue South
Saskatoon, SK S7K 5M5

E-mail: slaberge1957@gmail.com
Attention : Sylvain Laberge, President and Chief Executive Officer

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

McMillan LLP
Attention: James Munro
1055 West Georgia Street, Suite 1500
Vancouver, BC V6E 4N7

E-mail: james.munro@mcmillan.ca

to the **Grantee** at:

Nickel North Exploration Corp.
#1488 - 1188 West Georgia Street
Vancouver, BC V6E 4A2
E-mail: tonyguo@nnexploration.com
Attention: Tony Guo, President and Chief Executive Officer

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

Boughton Law Corporation
Attention: L.K. Larry Yen
#700 - 595 Burrard Street,
Vancouver, BC V7X 1S8

E-mail: lyen@boughtonlaw.com

Any such communication given by personal delivery shall be deemed to have been given on the day of actual delivery thereof.

8 INTERPRETATION

(a) **Governing Law.** This Agreement shall be governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

(b) **Performance.** The failure of the Grantee or the Grantor to insist on the strict performance of any provision of this Agreement or to exercise any right, power or remedy upon a breach hereof shall not constitute a waiver of any provision of this Agreement or limit the Grantee's or the Grantor's right thereafter to enforce any provision or exercise any right hereunder. A waiver of any provision of this Agreement shall not be effective unless in writing and signed by the party against whom it is to be enforced.

(c) **Invalidity of Provisions.** If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic and legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

(d) **Enurement.** This Agreement shall be binding on and shall enure to the benefit of the respective heirs, executors, administrators, legal representatives, successors and permitted assigns of the Grantee and the Grantor.

(e) **Currency.** Unless explicitly indicated otherwise, all dollar amounts or "$" referred to in this Agreement are in lawful currency of Canada.

9 GENERAL

(a) **Modifications in Writing.** No modification or amendment of this Agreement shall be valid unless made in writing and duly executed by the Grantee and the Grantor.

(b) **Recording.** This Agreement may be recorded by the Grantee or the Grantor to give record notice of this Agreement.

(c) **No Prior Agreements.** This Agreement and the Option Agreement contains the entire understanding of the Grantee and the Grantor and supersedes all prior agreements and understandings between the Grantee and the Grantor relating to the subject matter hereof.

(d) **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.

[*The remainder of this page is intentionally left blank. Signature page follows.*]

IN WITNESS WHEREOF, the parties hereto have executed and delivered this Agreement as of the date and year first above written.

1844 RESOURCES INC.

By: "*Sylvain Laberge*" (signed)
Name: Sylvain Laberge
Title: President & CEO
12/10/2024

NICKEL NORTH EXPLORATION CORP.

By: "*Tony Guo*" (signed)
Name: Tony Guo
Title: President & CEO
12/10/2024