



**CRUZ**  
**BATTERY METALS**  
CSE:CRUZ OTC:BKTPF FSE:A4OYSN

Suite 2905 – 700 West Georgia Street  
Vancouver, BC V7Y 1K8

## JOINT VENTURE LETTER AGREEMENT

### PRIVATE AND CONFIDENTIAL

January 27, 2026

Adelayde Exploration Inc.  
Suite 2905 – 700 West Georgia Street  
Vancouver, BC V7Y 1K8

Sienna Resources Inc.  
Suite 2905 – 700 West Georgia Street  
Vancouver, BC V7Y 1K8

Attention: James Nelson, Chief Executive Officer

Attention: Jason Gigliotti, Chief Executive Officer

Dear Sirs:

### **Re: Joint Venture for the Exploration and Development of the Clayton Valley Deep Brine Lithium Joint Venture Project**

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This binding letter agreement (this “**Agreement**”) sets out the principal terms of a contractual joint venture (the “**Joint Venture**”) among Adelayde Exploration Inc. (“**Adelayde**”), Sienna Resources Inc. (“**Sienna**”) and Cruz Battery Metals Corp. (“**Cruz**” and collectively with Adelayde and Sienna, the “**Parties**”), whereby each Party has agreed to share in the costs, expenses, liabilities and benefits of the joint exploration and development of the mineral claims that are prospective for lithium as further set out in Schedule A attached hereto that are collectively known as the Clayton Valley Deep Brine Lithium Joint Venture Project (the “**Project**”).

#### **1. Initial Contributions and Profit Sharing**

- (a) Each Party, through their respective affiliates, will continue to hold legal title to their respective mineral claims that comprise the Project as set out in Schedule A but agrees to hold such legal title for the benefit of the Joint Venture, with each Party holding a one third beneficial interest in each mineral claim until termination of or exit from the Joint Venture in accordance with the terms hereof.
- (b) Each Party agrees to work and collaborate together to advance the exploration and development of the Project. If the Parties unanimously agree on any exploration and development programs, each Party will contribute one third of such costs and will be

entitled to one third of any benefits. Similarly, each Party will be responsible for one third of any liabilities of the Project.

- (c) Each Party will have the right to exit or terminate its participation in the Joint Venture with 30 days' written notice to the other Parties, following which such exiting Party will no longer be entitled to any benefit, cost, expense, or liability of the Joint Venture from that date going forward. Following the end of the notice period, the mineral claims of such exiting Party as set out in Schedule A will be deemed to be removed from the Joint Venture.

2. Definitive Agreement. Following the creation of the Joint Venture by signing this Agreement, the Parties may elect to further develop and memorialize the terms of the Joint Venture by entering into a definitive agreement and structuring the Joint Venture through a special purpose vehicle (the "**JV Entity**") and transferring ownership of the mineral claims to the JV Entity (whether in the form of a unanimous shareholders agreement, limited partnership agreement, joint venture agreement, co-ownership agreement of some other form of agreement) (the "**Governing Agreement**"; and, together with the contribution agreements, the "**Definitive Agreements**"), each to be drafted by Cruz's counsel. The Definitive Agreements shall include the terms summarized in this Agreement and such other representations, warranties, conditions, covenants, indemnities, and other terms as are customary for transactions of this nature and not inconsistent with this Agreement.

3. Due Diligence and Access.

From and after the date of this Agreement and for such period that the Joint Venture is operative, each Party will authorize its management to allow each of the other Parties, and such other Parties' advisors, access to its personnel, facilities, contracts, books and records, in each case to the extent relating to the Project.

4. Exclusivity. Each Party agrees that until such time as this Agreement has terminated in accordance with Section 5, neither it nor any of its representatives, officers, employees, directors, agents, shareholders, subsidiaries or affiliates (with respect to such Party, the "**Group**") shall initiate, solicit, negotiate or accept any proposal or offer from any person or group of persons (including members of its Group) other than the other Parties regarding any potential transaction involving the Project (an "**Acquisition Proposal**"), lien, encumber or grant any security interest in the Project, or provide any non-public information to any third party in connection with an Acquisition Proposal or enter into any agreement, arrangement or understanding requiring it to abandon, terminate, or encumber the Joint Venture. Each Party agrees to immediately notify the other Parties if any member of its Group receives any indications of interest, requests for information or offers in respect of an Acquisition Proposal, and will communicate to such other Parties in reasonable detail the terms of any such indication, request or offer, and will provide it with copies of all written communications relating to any such indication, request or offer. Immediately upon execution of this Agreement, each Party shall, and shall cause its Group to, terminate any, and all, existing discussions or negotiations with any person or group of persons other than the other Parties and its affiliates regarding an Acquisition Proposal. Each Party represents that no member of its Group is party to or bound by any agreement with respect to an Acquisition Proposal other than under this Agreement.

5. Termination. This Agreement will be in effect only from such time as it is executed by all Parties until the earliest of (a) execution of Definitive Agreements by the Parties, or (b) mutual written agreement by all Parties to terminate this Agreement (a “**Termination**”), whereupon this Agreement shall automatically terminate and be of no further force and effect; *provided that*, notwithstanding the foregoing, (i) Sections 5, 6, 7 and 9 shall survive and remain in effect following such Termination, and (ii) in no event will a Termination affect any rights of a Party with respect to any breach of this Agreement before such Termination.
6. Governing Law. The performance, construction and enforcement of this Agreement shall be governed by and construed in accordance with, the laws of the Province of British Columbia. Each of the Parties attorn to the jurisdiction of the Courts of the Province of British Columbia.
7. Confidentiality. Except as may be required by law or stock exchange policies, no Party will make any public statement or other disclosure concerning the existence or contents of this Agreement without the prior written approval of the other Parties and shall keep the existence or contents of this Agreement confidential, save for disclosure to shareholders, directors, senior employees, consultants and lenders on a “need to know” basis.
8. No Third Party Beneficiaries. Nothing herein is intended or shall be construed to confer upon any person or entity other than the Parties and their successors or assigns, any rights or remedies under or by reason of this Agreement.
9. Expenses. Each of the Parties shall bear their own costs associated with negotiating and performing under this Agreement.
10. Miscellaneous. This Agreement may be executed in counterparts, each of which shall be deemed to be an original, but all of which together shall constitute one agreement. The headings of the various Sections of this Agreement have been inserted for reference only and shall not be deemed to be a part of this Agreement. Except as otherwise indicated, Section references herein refer to Sections of this Agreement. This Agreement may be amended or modified only by a writing executed by all Parties.

**[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]**

By our delivery of this Agreement to you, we confirm our acceptance of and agreement to the terms and conditions contained herein. If you are agreeable to these terms, please sign and return a duplicate copy of this Agreement by no later than 5:00 p.m. (Vancouver time) on January 27, 2026.

Yours truly,

**CRUZ BATTERY METALS CORP.**

By: "James Nelson"  
Name: James Nelson  
Title: Chief Executive Officer

Accepted effective as of the 27th day of January, 2026.

**ADELAYDE EXPLORATION INC.**

By: "James Nelson"  
Name: James Nelson  
Title: Chief Executive Officer

Accepted effective as of the 27th day of January, 2026.

**SIENNA RESOURCES INC.**

By: "Jason Gigliotti"  
Name: Jason Gigliotti  
Title: Chief Executive Officer

**SCHEDULE A**  
**MINERAL CLAIMS OF JOINT VENTURE**

Cruz agrees to hold the following mineral claims for the benefit of the Joint Venture in accordance with the terms and conditions of the Agreement:

●

**Central Clayton Valley Lithium Brine Project, Nevada**

| Serial No   | Claim Name | Disposition | County    | Acres | Maintenance Fee<br>\$USD | Case Type | Due Date      | Company                 |
|-------------|------------|-------------|-----------|-------|--------------------------|-----------|---------------|-------------------------|
| NV101546839 | ELON 1     | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101546840 | ELON 2     | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101546841 | ELON 3     | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101546842 | ELON 4     | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101546843 | ELON 5     | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101546844 | ELON 6     | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101546845 | ELON 7     | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101546846 | ELON 8     | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101549510 | ELON 55    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101549511 | ELON 56    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750836 | ELON 57    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750837 | ELON 58    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750838 | ELON 61    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750839 | ELON 62    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750840 | ELON 66    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750841 | ELON 67    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750842 | ELON 68    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750843 | ELON 69    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750844 | ELON 70    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750845 | ELON 71    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750846 | ELON 76    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    | Sept. 01/2026 | Cruz Capital (US) Corp. |

|             |         |        |           |    |       |        |               |                         |
|-------------|---------|--------|-----------|----|-------|--------|---------------|-------------------------|
| NV101750847 | ELON 77 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750848 | ELON 78 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750849 | ELON 84 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750850 | ELON 85 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750851 | ELON 86 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750852 | ELON 93 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750853 | ELON 94 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Cruz Capital (US) Corp. |
| NV101750854 | ELON 95 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Cruz Capital (US) Corp. |

**Total Claims:**  
29

|            |              |
|------------|--------------|
|            | <b>\$</b>    |
| <b>580</b> | <b>5,800</b> |

**Clayton Valley W. Lithium Property,  
Nevada**

| Serial No   | Claim Name | Disposition | County    | Acres | Maintenance Fee<br>\$USD | Case Type | Due Date      | Company                 |
|-------------|------------|-------------|-----------|-------|--------------------------|-----------|---------------|-------------------------|
| NV101549500 |            |             |           |       |                          |           | Sept. 01/2026 |                         |
|             | ELON 45    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    |               | Cruz Capital (US) Corp. |
| NV101549502 |            |             |           |       |                          |           | Sept. 01/2026 |                         |
|             | ELON 47    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    |               | Cruz Capital (US) Corp. |
| NV101549503 |            |             |           |       |                          |           | Sept. 01/2026 |                         |
|             | ELON 48    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    |               | Cruz Capital (US) Corp. |
| NV101549504 |            |             |           |       |                          |           | Sept. 01/2026 |                         |
|             | ELON 49    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    |               | Cruz Capital (US) Corp. |
| NV101549505 |            |             |           |       |                          |           | Sept. 01/2026 |                         |
|             | ELON 50    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    |               | Cruz Capital (US) Corp. |
| NV101549506 |            |             |           |       |                          |           | Sept. 01/2026 |                         |
|             | ELON 51    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    |               | Cruz Capital (US) Corp. |
| NV101549507 |            |             |           |       |                          |           | Sept. 01/2026 |                         |
|             | ELON 52    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    |               | Cruz Capital (US) Corp. |
| NV101549508 |            |             |           |       |                          |           | Sept. 01/2026 |                         |
|             | ELON 53    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    |               | Cruz Capital (US) Corp. |
| NV101549509 |            |             |           |       |                          |           | Sept. 01/2026 |                         |
|             | ELON 54    | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    |               | Cruz Capital (US) Corp. |
| NV101753537 |            |             |           |       |                          |           | Sept. 01/2026 |                         |
|             | ELON 159   | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    |               | Cruz Capital (US) Corp. |
| NV101753538 |            |             |           |       |                          |           | Sept. 01/2026 |                         |
|             | ELON 160   | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    |               | Cruz Capital (US) Corp. |
| NV101753539 |            |             |           |       |                          |           | Sept. 01/2026 |                         |
|             | ELON 161   | ACTIVE      | Esmeralda | 20    | \$200                    | Placer    |               | Cruz Capital (US) Corp. |

Total Claims: 12

|     |       |
|-----|-------|
|     | \$    |
| 240 | 2,400 |

Sienna agrees to hold the following mineral claims for the benefit of the Joint Venture in accordance with the terms and conditions of the Agreement:



**Clayton Valley Deep Basin Lithium Brine Project,  
Nevada**

| Claim Name/# | Serial No   | Disposition | County    | Acres | Maintenance Fee | Case Type | Due Date      | Company                    |
|--------------|-------------|-------------|-----------|-------|-----------------|-----------|---------------|----------------------------|
| ELON 9       | NV101546847 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 10      | NV101546848 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 11      | NV101546849 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 12      | NV101546850 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 13      | NV101546851 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 14      | NV101546852 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 15      | NV101548153 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 16      | NV101548154 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 17      | NV101548155 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 18      | NV101548156 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 19      | NV101548157 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 20      | NV101548158 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 21      | NV101548159 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 22      | NV101548160 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 23      | NV101548161 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 24      | NV101548162 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 25      | NV101548163 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 26      | NV101548164 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 27      | NV101548165 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 28      | NV101548166 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 29      | NV101548167 | ACTIVE      | Esmeralda | 20    | \$200           | Placer    | Sept. 01/2026 | Sienna Resources (US) Inc. |

|          |             |        |           |    |       |        |               |                            |
|----------|-------------|--------|-----------|----|-------|--------|---------------|----------------------------|
| ELON 30  | NV101548168 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 31  | NV101548169 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 32  | NV101548170 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 33  | NV101548171 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 34  | NV101548172 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 35  | NV101548173 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 36  | NV101549491 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 37  | NV101549492 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 38  | NV101549493 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 102 | NV101750855 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 103 | NV101750856 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 104 | NV101752180 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 109 | NV101752181 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 110 | NV101752182 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 111 | NV101752183 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 112 | NV101752184 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 113 | NV101752185 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 116 | NV101752186 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 117 | NV101752187 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 118 | NV101752188 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 119 | NV101752189 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 120 | NV101752190 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 123 | NV101752191 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 124 | NV101752192 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 125 | NV101752193 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 130 | NV101752194 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 131 | NV101752195 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 132 | NV101752196 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 133 | NV101752197 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 138 | NV101752198 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 139 | NV101752199 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |

|          |             |        |           |    |       |        |               |                            |
|----------|-------------|--------|-----------|----|-------|--------|---------------|----------------------------|
| ELON 140 | NV101752200 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 141 | NV101753523 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 145 | NV101753524 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 146 | NV101753525 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 147 | NV101753526 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 148 | NV101753527 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 153 | NV101753531 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |
| ELON 154 | NV101753532 | ACTIVE | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Sienna Resources (US) Inc. |

**Total # of  
claims:**

**60**

**1200 \$ 12,000.00**

Adelayde agrees to hold the following mineral claims for the benefit of the Joint Venture in accordance with the terms and conditions of the Agreement:



**Elon Lithium Property, Nevada**

| Serial No   | Claim Name | Disposition | County    | Acres | Maintenance Fee | Claim Type | Due Date      | Company               |
|-------------|------------|-------------|-----------|-------|-----------------|------------|---------------|-----------------------|
| NV101549494 | ELON 39    | Active      | Esmeralda | 20    | \$200           | Placer     | Sept. 01/2026 | Mathers Lithium Corp. |
| NV101549495 | ELON 40    | Active      | Esmeralda | 20    | \$200           | Placer     | Sept. 01/2026 | Mathers Lithium Corp. |
| NV101549496 | ELON 41    | Active      | Esmeralda | 20    | \$200           | Placer     | Sept. 01/2026 | Mathers Lithium Corp. |
| NV101549497 | ELON 42    | Active      | Esmeralda | 20    | \$200           | Placer     | Sept. 01/2026 | Mathers Lithium Corp. |
| NV101549498 | ELON 43    | Active      | Esmeralda | 20    | \$200           | Placer     | Sept. 01/2026 | Mathers Lithium Corp. |
| NV101549499 | ELON 44    | Active      | Esmeralda | 20    | \$200           | Placer     | Sept. 01/2026 | Mathers Lithium Corp. |
| NV101549501 | ELON 46    | Active      | Esmeralda | 20    | \$200           | Placer     | Sept. 01/2026 | Mathers Lithium Corp. |
| NV101753528 | ELON 150   | Active      | Esmeralda | 20    | \$200           | Placer     | Sept. 01/2026 | Mathers Lithium Corp. |
| NV101753529 | ELON 151   | Active      | Esmeralda | 20    | \$200           | Placer     | Sept. 01/2026 | Mathers Lithium Corp. |
| NV101753530 | ELON 152   | Active      | Esmeralda | 20    | \$200           | Placer     | Sept. 01/2026 | Mathers Lithium Corp. |
| NV101753533 | ELON 155   | Active      | Esmeralda | 20    | \$200           | Placer     | Sept. 01/2026 | Mathers Lithium Corp. |
| NV101753534 | ELON 156   | Active      | Esmeralda | 20    | \$200           | Placer     | Sept. 01/2026 | Mathers Lithium Corp. |
| NV101753535 | ELON 157   | Active      | Esmeralda | 20    | \$200           | Placer     | Sept. 01/2026 | Mathers Lithium Corp. |

|             |          |        |           |    |       |        |               |                       |
|-------------|----------|--------|-----------|----|-------|--------|---------------|-----------------------|
| NV101753536 | ELON 158 | Active | Esmeralda | 20 | \$200 | Placer | Sept. 01/2026 | Mathers Lithium Corp. |
|-------------|----------|--------|-----------|----|-------|--------|---------------|-----------------------|

|                    |    |     |       |
|--------------------|----|-----|-------|
| Total # of claims: | 14 | \$  | \$    |
|                    |    | 280 | 2,800 |