JOINT VENTURE AGREEMENT

THIS JOINT VENTURE AGREEMENT is made effective as of December 17, 2020 (the "Effective Date").

BETWEEN:

1. **Terrelium Resources Corp, ("Terrelium")** a corporation existing under the laws of Alberta.
2. **Avanti Energy, ("Avanti")** a corporation existing under the laws of British Columbia.

BACKGROUND:

A. The Parties desire to cooperate and engage in the exploration, development and production of the Montana Projects as set forth in Schedule A of this Agreement (the "Property").

B. The Parties desire to form a joint venture for the purpose described in Recital A and any activities ancillary thereto.

C. The Parties desire to enter into this Agreement to set out the terms and conditions regarding the Joint Venture.

NOW THEREFORE, in consideration of the matters hereinbefore mentioned, the mutual covenants and agreements contained herein and for other valuable consideration, the receipt and sufficiency of which is hereby irrevocably acknowledged, the parties hereby agree as set forth below.

1. INTERPRETATION

1.1 Definitions

The following capitalized terms as used in this Agreement shall, for the purposes of this Agreement, have the definitions set forth below:

(a) "**Affiliate**" has the meaning given to it in the Business Corporations Act (British Columbia).

(b) "**Agreement**" means this joint venture agreement, as amended from time to time.

(c) "**Avanti Interest**" means the ninety percent (90%) interest in the Property owned by Avanti.

(d) "**Business**" means to explore, operate, develop and, if feasible, produce

from the Property.

(e) "**Business Day**" means any day, other than a Saturday, Sunday or statutory holiday, on which chartered banks in Vancouver, BC are open for business.

(f) "**Capital Contribution**" means the aggregate amount in money, or the fair market value in money of property, rights or interests in property, , or intellectual property, contributed to the Joint Venture by a Party in accordance with and as permitted by this Agreement.

(g) "**Confidential Information**" means all information of a Party, including without limitation, any of: written communications, computer programs, sketches, photographs, financial and accounting books and records, specifications, reports, products, know-how, processes, technology, practices, correspondence, documents, and other information, whether written or otherwise, that is prepared or received by a Party in connection with this Agreement, but shall not include information that:

(i) is now or becomes in the public domain without the wrongful act or breach of this Agreement by another Party;

(ii) is already known by the receiving party at the time of disclosure, or is rightfully received from a third party on a non-confidential basis, as demonstrated by reasonable evidence; or

(iii) is approved for release by the prior express written authorization of the Party to whom such confidential information belongs;

(h) "**Dispute**" means any dispute, controversy or claim arising out of or in connection with this Agreement.

(i) "**Effective Date**" means the date of this Agreement.

(j) "**Joint Venture**" means the joint venture formed pursuant to this Agreement.

(k) "**Participating Interest**" has the meaning given to it in Section 4.1.1.

(l) "**Person**" means any individual, corporation, limited partnership, general partnership, joint stock company, joint venture, association, society, company, trust, entity or other organization, government or any agency or political subdivision of any government, whether or not legal entities and the heirs, executors, administrators, successors or other legal

representatives, as applicable, of any of the foregoing, and words importing persons shall have a similar meaning;

(m) **"Property"** means any real estate or interest therein, including fee simple, leasehold, mines and minerals or other interest, owned by the Joint Venture, directly or through an agent corporation, and "Properties" means all of them owned by the Joint Venture from time to time;

(n) **"Technical Services"** means technical services to be provided by the directors, officers and representatives of Terrelium to the Joint Venture

(o) **"Term"** has the meaning given to it in Section 12.1.1.

(p) **"Terrelium Interest"** means the ten percent (10%) interest of the Property owned by Terrelium.

1.2 **Headings**

1.2.1 The division of this Agreement into articles, sections and subsections and the provision of headings for any division of this Agreement are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.

1.2.2 Unless otherwise indicated, any reference in this Agreement to an "Article", "Section" or "Subsection" refers to the specified Article, Section or Subsection of or to this Agreement.

1.3 **Plurality and Gender**

1.3.1 Any word contained herein importing the singular shall include the plural and vice versa and any word importing gender shall include masculine, feminine and neuter.

1.4 **Inclusiveness**

1.4.1 Where words denoting inclusiveness are used herein, they shall not be limited by context or by the words which precede or succeed them. All references herein to the words "herein", "hereby", "hereto", "hereof", and words of similar import refer to this Agreement as a whole and not to any particular Article, Section or Subsection, unless otherwise stated or the context otherwise requires.

1.5 **Legislation**

1.5.1 Any reference to legislation or a statute in this Agreement includes, unless otherwise indicated, rules and regulations passed or in force pursuant thereto and any amendments thereto or to such rules or regulations from time to time, and

any legislation, statute, rules or regulations substantially replacing the same.

1.6 **Accounting**

1.6.1 Any reference in this Agreement to "generally accepted accounting principles" or "GAAP" refers to generally accepted accounting principles that have been established in Canada, including those approved from time to time by the Canadian Institute of Chartered Accountants or any successor body thereto.

1.7 **Currency**

1.7.1 Unless otherwise specified, all references herein to currency shall be references to currency of Canada.

2. THE JOINT VENTURE

2.1 **Formation of Joint Venture**

2.1.1 The Parties hereby form a joint venture as of the Effective Date for the purpose of conducting the Business, in accordance with the terms and conditions contained herein.

2.1.2 The Joint Venture shall be formed in accordance with and governed by the laws of the Province of BC and the federal laws of Canada applicable therein.

2.2 **Name**

2.2.1 The name of the Joint Venture shall be "MONTANA HELIUM PROJECTS" or such other name as the Parties may from time to time determine.

2.3 **Business of the Joint Venture**

2.3.1 The Joint Venture shall limit its activities to carrying out the Business, unless otherwise determined by the Parties.

2.3.2 The Parties shall be entitled to form one or more corporations for the benefit of the Joint Venture.

2.4 **Registered Office**

2.4.1 The registered office of the Joint Venture will be located at Suite 704, 595 Howe Street, Vancouver, British Columbia, Canada V6C 2T5 or such other place as the Parties may designate from time to time.

2.5 **Non-Agency**

2.5.1 No Party shall be considered to be an agent or representative of any other Party or have any authority or power to act for or to undertake any obligation on behalf

of the Joint Venture or other Parties, except as expressly contained in this Agreement.

2.6 **Separate Activities**

2.6.1 Each Party shall have the absolute right to commence, continue, expand, diminish or cease to carry on any business or undertaking whatsoever and to engage in undertakings separate and apart from those relating to the Joint Venture Business without any accountability to any other Party, provided such activity or business of a Party does not compete with the Business.

3. CONTRIBUTIONS TO THE JOINT VENTURE

3.1 **Contributions**

3.1.1 Terrelium shall contribute to the Joint Venture (the "Terrelium Contribution"):

(a) a ninety percent (90%) interest in the Property pursuant to the terms of the Purchase Agreement; and

(b) Technical Services and management team members as defined in Schedule B.

3.1.2 Avanti shall contribute to the Joint Venture the following initial capital contributions (the "Avanti Contribution"):

Amount	Date
$50,000 per month for 6 months for total consideration of $300,000.	January 2021 or on date of Exchange approval

3.2 **General Financing**

3.2.1 Funds required from time to time in connection with the Joint Venture will be provided by Avanti provided that Avanti shall not be under any obligation to provide any funding above the Avanti Contribution required under section 3.1.2 of this Agreement.

3.3 **Share Consideration**

3.3.1 In consideration of the Terrelium Contribution, Avanti shall issue $2,000,000 of common shares to Terrelium or its designates on the date of acceptance of the TSX Venture Exchange (the "Exchange") of this Agreement (the "Exchange Approval Date").

3.3.2 For the purposes of section 3.3.1, the parties acknowledge that the total number

of shares will be determined by dividing $2,000,000 by the Market Price (as defined by the rules of the Exchange) on the Effective Date.

3.4 **Encumbrances**

3.4.1 No Party shall encumber the property of the Joint Venture without the prior written consent of the other Party.

4. PARTICIPATING INTERESTS

4.1 **Participating Interests**

4.1.1 Unless otherwise indicated or until varied in accordance with the terms and conditions of this Agreement, and subject to the provisions of Article 7, the Parties shall each own and be entitled to an undivided interest (a "**Participating Interest**"), in all of the property and assets of the Joint Venture from time to time, whether personal, real or otherwise, including the rights and benefits attached thereto or associated therewith, in the following proportions:

(a) Terrelium Resources Corp - 10%

(b) Avanti Energy - 90%

4.2 **Sharing of Revenues and Expenses**

4.2.1 All revenues, rights and other benefits, arising from or relating to the Joint Venture shall be allocated and credited to the Parties in accordance with their Participating Interests, and the Parties shall be responsible for and liable to pay, on a several basis, all debts, liabilities, obligations, expenses and losses arising from, relating to or incurred in respect the Joint Venture in accordance with their Participating Interests.

4.3 **Liability Between Parties**

4.3.1 As between the Parties, each Party shall be responsible only for its obligations as set out herein and shall be liable only for its share of the expenses, losses and liabilities of the Joint Venture.

4.3.2 Each Party's share shall be equal to its Participating Interest. If any Party is legally required to pay an amount to a third party in respect of Joint Venture activities in excess of its Participating Interest, the other Party agrees to and shall pay to any Party which has paid such third party an amount in accordance with its Participating Interest in the Joint Venture.

5. RESPONSIBILITIES OF THE PARTIES

5.1 Joint Responsibilities

5.1.1 Each of the Parties shall use commercially reasonable efforts to promote the Business, in accordance with any approved annual operations plan for the exploration, development and production of the Property (the "Operations Plan"), and in accordance with the terms and conditions of this Agreement.

5.1.2 Review and monitor the Operations Plan and the implementation thereof and make recommendations regarding updates, amendments and modifications to the Operations Plan.

5.2 Responsibilities of Avanti

5.2.1 Except for decisions that require a decision of both Parties, Avanti shall be responsible for the following matters with respect to the Business:

(a) promotion and marketing of the Business;

(b) performing such other duties as agreed to by the Parties;

(c) Funding the budget as provided by the Terrelium technical management team;

(d) Funding the exploration and development of the Montana project.

5.2.2 Notwithstanding section 5.2.1, Avanti shall be under no obligation to provide funding to the Joint Venture.

5.3 Responsibilities of Terrelium

5.3.1 Except for decisions that require a decision of both Parties, Terrelium shall be responsible for the following matters with respect to the Business:

(a) exploration, development and exploitation of the Property as set forth in the Operations Plan;

(b) arranging for the obtaining of all required permits, approvals and authorizations;

(c) preparing Joint Venture budgets and schedules;

(d) co-ordinating the preparation of all documentation and reports required for each draw of funds under any Joint Venture financing;

(e) performing such other duties as agreed between the Parties.

6. COSTS AND EXPENSES

6.1 Organizational Costs

6.1.1 All reasonable third party legal and accounting costs of creating and organizing the Joint Venture shall be borne by the Joint Venture.

6.2 Ongoing Costs

6.2.1 The Joint Venture shall pay:

(a) to or on behalf of the Joint Venture or the Parties incurring same, the costs to provide and administer insurance for the property and operations of the Joint Venture;

(b) direct management and operational costs from the parties' execution of the responsibilities on Section 5.3;

(c) to third parties, the costs incurred by the Joint Venture in respect of the legal, accounting and administrative expenses incurred from time to time in connection with the ongoing operations of the Joint Venture;

(d) other operating costs and expenses of the Joint Venture; and

(e) any other costs or expenses contemplated herein.

7. REVENUES AND DISTRIBUTIONS

7.1 Allocation of Revenue

7.1.1 The revenue generated by the Joint Venture shall be applied and paid in the following order of priority:

(a) first, all taxes (other than taxes on income) or other amounts owed to a municipal, territorial or federal government;

(b) second, all principal, interest, costs and expenses due to any lender of the Joint Venture providing financing to the Joint Venture;

(c) third, costs and expenses payable to any third party in the ordinary course of business of the Joint Venture, other than a lender;

(d) fourth, all approved costs, expenses and fees of the Joint Venture owed to a Party or its Affiliates; and

(e) fifth, distributions to the Parties of any net profit in accordance with their Participating Interests as contemplated by Section 7.2.

7.2 Distributions

7.2.1 Cash distributions of available net profit to the Parties shall be made from time to time as may be agreed by the Parties, due consideration being given to the projected needs of the Joint Venture to meets its ongoing financial obligations in a timely manner and to pursue the business of the Joint Venture.

7.2.2 The Parties shall review the cash reserves and the cash requirements of the Joint Venture each year within ninety (90) days of the date of receipt of financial statements provided for in Section 9.5. In the event that the Parties determine that the Joint Venture has cash reserves in excess of the projected cash requirements of the Joint Venture for the following calendar year, the Parties may distribute such excess cash in the same proportion as is its Participating Interest.

8. MANAGEMENT OF THE JOINT VENTURE

8.1 Decisions Requiring Unanimous Consent

8.1.1 The following decisions shall require a unanimous decision by all Parties:

(a) a material change in the nature of the Business; or

(b) the making of any loans or advances, or giving guarantees for, investing in, or giving security for or guaranteeing the debts of any other person.

8.2 Approval of Budgets and Operating Plans

8.2.1 Terrelium shall prepare an annual operations plan (the "**Operations Plan**") consisting of:

(a) projected budgets including operational income and expenses on a quarterly basis;

(b) projected capital expenses, working capital requirements and credit facility requirements; and

8.2.2 The Parties shall review the Operations Plan, and accompanying budgets, on a quarterly basis.

8.2.3 The Parties may amend and update the annual Operations Plan at any time by mutual agreement.

8.2.4 All matters to be approved by the Parties of the Joint Venture require majority approval of the Participating Interest.

9. ACCOUNTANTS, ACCOUNTS AND REPORTS

9.1 Accountants

9.1.1 The accountants of the Joint Venture shall be appointed by the Parties from time to time.

9.2 Accounting Procedure, Maintenance of Books and Records

9.2.1 The Joint Venture shall maintain all books, accounts and records which are required in order for the Joint Venture to prepare its accounts in accordance with Canadian generally accepted accounting principles.

9.2.2 All books, accounts and records of the Joint Venture shall be available for inspection and copying at all times to the Parties and their representatives during the normal business hours.

9.3 Right to Audit

9.3.1 Any Party, upon reasonable written notice to the other Party, shall have the right (but not the obligation), at its sole cost, to audit the accounts and records relating to the Joint Venture for any fiscal year of the Joint Venture within the twelve (12) month period next following the end of the completion of such fiscal year.

9.4 Monthly Reports

9.4.1 The Joint Venture shall report its affairs on a monthly basis to each of the Parties in such form as the Parties may agree, including an unaudited Joint Venture statement reflecting each Party's share of the transactions of the Joint Venture for the month immediately prior to such report.

9.5 Annual Statements

9.5.1 The Joint Venture's fiscal year end shall be December 31 unless otherwise determined by the Parties.

9.5.2 The Joint Venture shall prepare within ninety (90) days of each fiscal year-end unaudited financial statements for the previous fiscal year prepared in accordance with Canadian generally accepted accounting principles.

9.6 Tax Returns

9.6.1 The Joint Venture shall within ninety (90) days following each fiscal year end provide to each Party all information necessary or reasonably required for the purpose of each Party filing Canadian income tax and other returns with respect to the activities of the Joint Venture.

9.6.2 Each Party shall be responsible for completing its own reporting related to and payment of any and all income taxes in connection with its interest in the Joint Venture.

10. CONFIDENTIALITY AND INTELLECTUAL PROPERTY

10.1 Confidential Information

10.1.1 The Parties agree that all Confidential Information they may receive as a result of or in connection with the work carried out under this Agreement shall be the exclusive property of the Parties, shall be classified as confidential and treated as proprietary, and shall not be shared or traded with any other Person whatsoever, except as permitted hereunder.

10.2 Non-Disclosure

10.2.1 Subject to the provisions of Section 10.3, each Party agrees that it shall not publish or disclose any Confidential Information concerning any of the operations conducted hereunder so long as it shall be a party hereto and for a period of five (5) years thereafter.

10.2.2 Each Party agrees that it will comply with all confidentiality provisions contained in any contract between the Joint Venture and a third party, as if it were a party to such contract, during the term of the Joint Venture, as well as subsequent to the termination of the Joint Venture.

10.3 Exceptions

10.3.1 Notwithstanding the provisions of Sections 10.1 and 10.2 any Party, without the consent of the other, may at any time provide disclosure as required in the following circumstances:

(a) disclosure to duly organized stock exchanges or their regulatory bodies;

(b) disclosure required by governments, their agencies or other regulatory authorities having or purporting to have jurisdiction;

(c) disclosure required by any financial institution with whom a Party is attempting to obtain financing;

(d) disclosure to its legal, financial, or other professional advisors, provided such disclosure is made under a duty of confidentiality; or

(e) disclosure required by law.

10.4 **Observance**

10.4.1 The Parties shall take all reasonable steps to ensure the observance of the restrictions set forth in this Article 10 by the Parties, and by their employees, officers and directors, and shall take all reasonable steps to minimize the risk of disclosure of Confidential Information by such Persons.

11. INDEMNITY

11.1 **Mutual Indemnification**

11.1.1 Subject to Section 11.2 (*Limitation on Mutual Indemnification*), each party jointly and severally agrees that if it fails to observe or perform any covenant or obligation, or breaches any representation and warranty, contained in this Agreement, or in any other agreement or document delivered pursuant to this Agreement, it will indemnify and hold the other party harmless from and against the full amount of any loss which the other party may suffer as a result thereof (the party making a claim for indemnification under any provision of this Article 11 being the "Indemnified Party", and the party providing indemnification being the "Indemnifying Party" for the purposes of this Article 11).

11.2 **Limitation on Mutual Indemnification**

11.2.1 The indemnification obligations of each of the Parties pursuant to Section 11.1 (*Mutual Indemnification*) are not applicable to indemnify an Indemnified Party in the event that any such loss is the result of the negligence, gross negligence or wilful misconduct of the Indemnified Party.

12. TERM AND TERMINATION

12.1 **Term**

12.1.1 The term of this Agreement (the "**Term**") shall begin on the Effective Date and shall continue until this Agreement is terminated in accordance with the provisions hereof.

12.2 **Termination**

12.2.1 The Joint Venture may be terminated at any time by Avanti.

12.3 **No Release of Liabilities**

12.3.1 Termination of the Joint Venture shall not relieve any Party from any liability or obligation which arose prior to such termination.

12.4 **Third Party Contracts**

12.4.1 If there are any outstanding third party contracts with the Joint Venture at the time of termination of the Joint Venture then such contracts shall be completed as soon as practicable by the Joint Venture or the Parties acting together.

12.5 **Conduct of Winding-Up**

12.5.1 The Parties may do all such things as in their opinion are necessary or desirable in order to wind-up the affairs of the Joint Venture, sell or otherwise dispose of, where appropriate, the assets of the Joint Venture, discharge all obligations of the Joint Venture, or set aside reserves, where appropriate, and distribute the assets, or proceeds thereof, among the Parties, in accordance with the provisions of Section 12.6. In the event of distribution of some or all of the assets, each party shall receive, according to their Participating Interests outlined in 4.1, a share of residual assets based on fair market value.

12.6 **Sharing of Distributions on Termination of Joint Venture**

12.6.1 Upon termination of the Joint Venture, all distributions of revenues and other monies realized from the wind-up of the Joint Venture shall be distributed:

(a) firstly, to pay all costs and expenses set out, and in the priority provided in, Sections 7.1.1(a) through 7.1.1(c) (inclusive), including the retention of reasonable reserves to pay Joint Venture expenses incurred but then unpaid; and

(b) secondly, to pay each Party allocated but undistributed revenues pursuant to Section 7.1.1(d); and

(c) thirdly, the balance, if any, shall be distributed to the Parties in accordance with their Participating Interests.

12.7 **Monies Owing to Third Parties**

12.7.1 If there are monies owing to third parties on termination which cannot be paid out of the assets of the Joint Venture, then the Parties shall pay such amounts in accordance with their Participating Interests.

12.8 **Continuing Revenues**

12.8.1 In the event that revenues continue to be received from the business of the Joint Venture after the termination of the Joint Venture, such revenues shall continue to be distributed to the Parties in accordance with the provisions of Section 12.6 unless said revenues are included in the fair market value calculation covered in

Section 12.5.

12.9 **Delivery of Records**

12.9.1 Upon termination of this Agreement, the Joint Venture shall deliver to each Party copies of all records, documents and books of account maintained under the terms of this Agreement and relating directly or indirectly to the assets of the Joint Venture. The costs of making such copies shall be borne by each Party equally.

13. THE PROPERTY

13.1 **Title to the Property**

13.1.1 Title to the Property shall be held in the name of Avanti or a subsidiary of Avanti and Avanti or a subsidiary of Avanti will hold the Terrelium Interest in trust and for the sole benefit of Terrelium.

14. REPRESENTATIONS AND WARRANTIES

14.1 **Avanti Representations.**

14.1.1 Avanti represents and warrants to Terrelium that:

(a) Avanti is duly incorporated and validly exists under the laws of British Columbia;

(b) Avanti 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 Avanti or any shareholders' or directors' resolution, indenture, agreement or other instrument whatsoever to which Avanti is a party or by which it is bound or to which it or the Property may be subject;

(c) the Consideration Shares will be issued as validly issued and non-assessable shares of Avanti;

(d) no proceedings are pending for, and Avanti is unaware of any basis for the institution of any proceedings leading to, the dissolution or winding up of

Avanti or the placing of Avanti in bankruptcy or subject to any other laws governing the affairs of insolvent corporations.

14.1.2 Terrelium represents and warrants to Avanti that:

(a) Terrelium is duly incorporated and validly exists under the laws of Alberta;

(b) the entry into and performance of this Agreement has been properly authorised by all necessary corporate action of Terrelium;

(c) the execution, delivery and performance of this Agreement does not constitute a breach of its constitution or of any law or obligation, or cause or result in a default under any agreement, or Encumbrance, by which it is bound and which would prevent it from entering into and performing its obligations under this agreement;

(d) Terrelium is the legal and beneficial owner of the Property and no person other than Avanti has a right to acquire an interest in the Property;

(e) Terrelium has made all reasonable enquiries and taken all reasonable actions to seek to ensure that the Property has been properly located and recorded in compliance with the laws of the jurisdiction in which it is situated, are accurately described in Schedule "A" and are valid and subsisting licenses as at the date of this Agreement;

(f) the Property is valid, effective and in good standing under all applicable laws and regulations, all assessment work required to be performed and filed has been performed and filed, all taxes and other payments have been paid and all filings have been made and are not liable to forfeiture or surrender;

(g) the Property is free and clear of any encumbrances and Terrelium has not done anything whereby the Property may be encumbered;

(h) Terrelium has the right to enter into this Agreement and to deal with the Property in accordance with the terms of this Agreement, there are no disputes over the title to the Property, and no other person has any interest in the Property or the production therefrom or any right to acquire any such interest;

(i) Terrelium has duly obtained all necessary non-governmental authorizations for the execution and performance of this Agreement, 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, agreement or other instrument whatsoever to which Terrelium is a party or by which they are bound or to which they or the Property may be subject;

(j) except as may be provided under the licence conditions or environmental laws to the best of Terrelium's knowledge and belief after making all reasonable enquiries there are no obligations or commitments for rehabilitation, reclamation, closure or other environmental corrective, clean-up or remediation action directly or indirectly relating to the Property;

(k) no environmental audit, assessment, study or test has been conducted on the Property by or on behalf of Terrelium nor is Terrelium aware of any of the same having been conducted by or on behalf of any governmental authority or by any other person;

(l) to the best of Terrelium's knowledge and belief after making all reasonable enquiries there are no outstanding agreements or options to purchase or otherwise acquire the Property or any portion thereof or any interest therein, and no person has any royalty or other interest whatsoever in the production from the or the profits earned from the licenses comprising the Property;

(m) no proceedings are pending for, and Terrelium is unaware of any basis for the institution of any proceedings leading to, the dissolution or winding up of Terrelium or the placing of Terrelium in bankruptcy or subject to any other laws governing the affairs of insolvent corporations.

15. FORCE MAJEURE

15.1 Notwithstanding anything herein contained to the contrary, if any Party is prevented from or delayed in performing any obligation under this Agreement, and such failure is occasioned by any cause beyond its reasonable control, excluding only lack of finances, then the time for the observance of the condition of performance of the obligation in question shall be extended for a period equivalent to the total period the cause of the prevention or delay persists or remains in effect regardless of the length of such total period.

15.2 Any Party claiming suspension of its obligations as aforesaid shall promptly notify the other Parties to that effect and shall take all reasonable steps to remove or remedy the cause and effect of the force majeure described in the said notice insofar as it is reasonably able so to do and as soon as possible but the terms of settlement of any labour disturbance or dispute, strike or lockout shall be wholly in the discretion of the

Party claiming suspension of its obligations by reason thereof, and that Party shall not be required to accede to the demands of its opponents in any such labour disturbance or dispute, strike, or lockout solely to remedy or remove the force majeure thereby constituted.

15.3 The extension of time for the observance of conditions or performance of obligations as a result of force majeure shall not relieve the Operator from its obligations to keep the Property in good standing.

16. EXCLUSIVITY

16.1 Exclusivity

16.1.1 For a period from the Exchange Acceptance Date until termination of the Joint Venture, Terrelium shall exclusively acquire, stake, option, joint venture or otherwise acquire an interest in mineral, helium or oil and gas licenses for the sole benefit of Avanti (the "New Property Interests"). If Terrelium acquires a New Property Interests, Terrelium must offer to Avanti the New Property Interests at Terrelium's cost within ten (10) days of acquiring such New Property Interest (the "Deadline"). If Terrelium acquires a New Property Interest and does not offer it to Avanti by the Deadline, the New Property Interest will be deemed to be transferred to Avanti and will be held in trust by Terrelium for the sole benefit of Avanti. For greater certainty, any transfer of a New Property Interest from Terrelium to Avanti will not form part of this Joint Venture.

17. ARBITRATION

17.1 Arbitration

17.1.1 If any question, difference or dispute shall arise between the Parties or any of them in respect of any matter arising under this Agreement or in relation to the construction hereof the same shall be determined by the award of three arbitrators to be named as follows:

i) the Party or Parties sharing one side of this dispute shall name an arbitrator and give notice thereof to the Party or Parties sharing the other side of the dispute;

ii) the Party or Parties sharing the other side of the dispute shall, within 14 days of receipt of the notice, name an arbitrator; and

iii) the two arbitrators so named shall, within 15 days of the naming of the latter of them, select a third arbitrator.

The decision of the majority of these arbitrators shall be made within 30 days after the selection of the latter of them. The expense of the arbitration shall be borne by the Parties to the dispute as determined by the arbitrators. If the Parties on either side of the dispute fail to name their arbitrator within the time limited or proceed with the arbitration, the arbitrator named may decide the question. The arbitration shall be conducted in accordance with the provisions of the Commercial Arbitration Act (British Columbia) and the decision of the arbitrator or a majority of the arbitrators, as the case may be, shall be conclusive and binding upon all the parties.

18. GENERAL

18.1 Conditions

18.1.1 This Agreement and the transactions contemplated herein are subject to acceptance of the TSX Venture Exchange.

18.2 Time of Essence

18.2.1 Time shall, in all respects, be of the essence in each and every one of the terms, covenants, obligations and conditions in this Agreement.

18.3 Governing Law and Jurisdiction

18.3.1 This Agreement shall be governed by and construed in accordance with the laws of the Province of Alberta and the federal laws of Canada applicable therein and the parties hereby irrevocably submit to the exclusive jurisdiction of the courts of the Province of Alberta for all matters arising out of or in connection with this Agreement or any of the transactions contemplated hereby.

18.4 No Partnership

18.4.1 No partnership is created by this Agreement. Nothing contained in this Agreement shall or shall be deemed to constitute the Parties as partners nor (except as expressly set forth in this Agreement) as agent of the other nor any other relationship whereby either could be held liable for any act or omission of the other.

18.4.2 No Party shall have any authority to act for the other or to incur any obligation on behalf of the other or of the Joint Venture, except as is expressly provided by this Agreement.

18.5 **Severability**

18.5.1 Each of the Parties acknowledges and agrees that if any covenant, obligation, term or condition of this Agreement or the application thereof to any Person or circumstances shall to any extent be illegal, invalid or unenforceable, then the remainder of this Agreement or the application of such covenant, obligation, term or condition to Persons or circumstances other than those as to which it is held, illegal, invalid or unenforceable shall not be affected thereby and each covenant, obligation, term and condition of this Agreement shall be separately legal, valid and enforceable to the fullest extent permitted by law.

18.6 **Entire Agreement**

18.6.1 This Agreement contains the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements. There are no implied covenants contained in this Agreement, other than those of good faith and fair dealing.

18.7 **Further Assurances**

18.7.1 The Parties further covenant and agree that they will execute such further agreements, assurances, papers and documents and generally do and perform or cause to be done and performed such further and other acts and things that may be necessary or desirable from time to time in order to give full effect to this Agreement and every part hereof.

18.8 **Amendment and Waiver**

18.8.1 No amendment may be made to this Agreement without the written consent of each Party.

18.8.2 No waiver of any term or condition or of any breach of any term or condition of this Agreement shall be effective unless executed in writing. No waiver shall excuse the performance of any act other than the act specifically referred to in such waiver.

18.8.3 No assent to or waiver of any breach of any one or more of the covenants and agreements herein contained, whether such assent or waiver be expressed or implied, shall be deemed to be taken to be a waiver of any succeeding breach.

18.9 **Exclusion of Liability**

18.9.1 In no event shall any Party be liable to any other for any punitive, exemplary or consequential damages or losses arising out of or resulting from any act or

omission of such Party or its Affiliates, officers, directors or employees in the performance of any obligations or duties relating to or arising from this Agreement.

18.10 **Counterpart Execution**

18.10.1 This Agreement may be executed by the Parties in as many counterparts as are necessary and when a counterpart has been executed by each Party, all counterparts will constitute one Agreement. A facsimile copy of an executed counterpart signature page will be as valid as an originally executed counterpart for purposes of signing this Agreement.

[Remainder of page intentionally left blank –signature page to follow]

IN WITNESS WHEREOF, the Parties have executed this Agreement as of the day and year first above written.

TERRELIUM RESOURCES CORP.

Authorized Signatory

CHRIS BAKER
DIRECTOR, CEO
DEC 17, 2020

AVANTI ENERGY INC.

Robi Gamley

Authorized Signatory

Robin Gamley
President & CEO, Director
Dec 17, 2020

Schedule A

List of legal land descriptions Terrelium owns the Mineral and Surface rights to:

2749 Acres located in Musselshell County Montana.

PARCEL I:

TOWNSHIP 10 NORTH, RANGE 24 EAST, M.P.M
SECTION 3: N1/2 OF LOT 3, LOT 4

TOWNSHIP 11 NORTH, RANGE 24, EAST, M.P.M
SECTION 33: ALL

PARCEL II:
TRACT 1:

TOWNSHIP 11 NORTH, RANGE 24 EAST, M.P.M.
SECTION 2: LOTS 1, 2, 3, 4, S1/2N1/2, N1/2SW1/4
SECTION 12: N1/2, SW1/4
SECTION 13: N1/2, SW1/4, W1/2SE1/4
SECTION 31: E1/2

TOWNSHIP 10 NORTH, RANGE 24 EAST, M.P.M.
SECTION 3: SW1/4

TRACT 2:

TOWNSHIP 10 NORTH, RANGE 24 EAST, M.P.M.
SECTION 3: S1/2 OF LOT 3, S1/2NW1/4

Schedule B

Terrelium Personnel Budget	Jan-21	Feb-21	Mar-21	Apr-21	May-21	Jun-21	Six Month Total
CEO		10,000	10,000	10,000	10,000	10,000	$50,000.00
VP-Corp Dev		10,000	10,000	10,000	10,000	10,000	$50,000.00
VP Exploration	15,000	15,000	5,000	2,500	2,500	2,500	$42,500.00
Dir Geoscience	15,000	15,000	5,000	2,000	2,500	2,500	$42,000.00
Dir Res Engineering	10,000	5,000	5,000	5,000	5,000	2,500	$32,500.00
Misc Consultants	5,000	5,000	5,000	5,000			$20,000.00
Total Personnel	**$45,000.00**	**$60,000.00**	**$40,000.00**	**$34,500.00**	**$30,000.00**	**$27,500.00**	**$237,000.00**
Additional G&A							
Legal	5,000	2,000			5,000		$12,000.00
Geoscout / Fluid Data Licenses	30,000						$30,000.00
Servers / Equipment	12,000						$12,000.00
Office Rent	1,500	1,500	1,500	1,500	1,500	1,500	$9,000.00
Total G&A	**$48,500.00**	**$3,500.00**	**$1,500.00**	**$1,500.00**	**$6,500.00**	**$1,500.00**	**$63,000.00**
Total Monthly	**$93,500.00**	**$63,500.00**	**$41,500.00**	**$36,000.00**	**$36,500.00**	**$29,000.00**	**$300,000.00**