

SHARE EXCHANGE AGREEMENT

THIS SHARE EXCHANGE AGREEMENT is made effective the 10th day of April, 2026.

AMONG:

VANGUARD MINING CORP. a corporation existing under the laws of the Province of British Columbia and having a registered office at 1500-1055 West Georgia Street, Vancouver, British Columbia V6E 4N7

(hereinafter referred to as the “**Purchaser**”)

- and -

QUARK URANIUM LTD. a corporation existing under the laws of the Province of British Columbia and having an office located at Suite 704 - 595 Howe Street, Vancouver, BC V6C 2T5

(hereinafter referred to as “**Quark**”)

-and-

The common shareholders of Quark listed in the attached Schedule “A”

(which shareholders, together, if applicable, with any persons that become shareholders of Quark prior to Closing, hereinafter collectively referred to as, the “**Shareholders**”, and individually as, a “**Shareholder**”)

WHEREAS

- A. The Shareholders are the legal and beneficial owners of common shares of Quark, representing all the issued and outstanding common shares in the capital stock of Quark (the “**Quark Shares**”) as set out in Schedule “A”;
- B. The Purchaser has agreed to purchase the Quark Shares in accordance with the terms and conditions set forth in this Agreement (the “**Transaction**”); and
- C. The Shareholders who have executed this Agreement have agreed to the Transaction.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and the respective covenants and agreements herein contained, the parties hereto covenant and agree as follows:

ARTICLE I INTERPRETATION

1.01 Definitions

In this Agreement, unless otherwise defined, capitalized words and terms will have the following meanings:

- (a) “**Agreement**” means this share exchange agreement as the same may be supplemented or amended from time to time;
- (b) “**Alternative Transaction**” means any of the following (other than the transactions contemplated by this Agreement): (a) any merger, amalgamation, arrangement, share exchange, take-over bid, tender offer, recapitalization, consolidation or other business combination directly or indirectly involving Quark or the Purchaser, or any analogous transaction; (b) any acquisition of all or substantially all of the assets of Quark or the Purchaser (or any lease, long-term supply agreement, exchange, mortgage, pledge or other arrangement having a similar economic effect); (c) any acquisition of beneficial ownership of 20% or more of Quark’s or the Purchaser’s shares in a single transaction or a series of related transactions; (d) any acquisition by Quark or the Purchaser of any assets or capital stock of another person (other than acquisitions of capital stock or assets of any other person that are not, individually or in the aggregate, material to Quark or the Purchaser); or (e) any bona fide proposal to, or public announcement of an intention to, do any of the foregoing on or before the Termination Date;
- (c) “**Applicable Laws**” means all applicable rules, policies, notices, orders and legislation of any kind whatsoever of any Governmental Authority having jurisdiction over the transactions completed hereby;
- (d) “**Books and Records**” means all technical, business and financial records, financial books and records of account, books, data, reports, files, lists, drawings, plans, logs, briefs, customer and supplier lists, deeds, certificates, contracts, surveys, title opinions or any other documentation and information in any form whatsoever (including written, printed, electronic or computer printout form) relating to a corporation and its business;
- (e) “**Business Day**” means a day which is not a Saturday, Sunday or a statutory holiday in the Province of British Columbia, Canada;
- (f) “**Claim**” has the meaning set forth in Section 8.04;
- (g) “**Closing Date**” means the date of Closing, which will be on or prior to the tenth Business Day following the satisfaction or waiver of all conditions to the obligations of the parties to consummate the Transaction (other than conditions that are satisfied with respect to actions the respective parties will take at the Closing itself), or such other date as the Purchaser and Quark may mutually determine;
- (h) “**Closing**” means the completion of the Transaction in accordance with the terms and conditions of this Agreement;
- (i) “**Common Shares**” means common shares in the capital of the Purchaser;
- (j) “**Consideration Shares**” has the meaning set forth in Section 2.02;

- (k) “**Contracts**” (individually, a “**Contract**”) means all written or oral outstanding contracts and agreements, leases (including the real property leases), third-party licenses, insurance policies, deeds, indentures, instruments, entitlements, commitments, undertakings and orders made by or to which a party is bound or under which a party has, or will have, any rights or obligations and includes rights to use, franchises, license and sub-licenses agreements and agreements for the purchase and sale of assets or shares;
- (l) “**Corporate Records**” means the corporate records of a corporation, including: (i) its notice of articles, articles, by-laws or other constating documents, any unanimous shareholders agreement and any amendments thereto; (ii) all minutes of meetings and resolutions of shareholders, directors and any committee thereof; (iii) the share certificate books, register of shareholders, register of transfers and registers of directors and officers; and (iv) all accounting records;
- (m) “**CSE**” means the Canadian Securities Exchange;
- (n) “**Disclosed**” means, in the case of the Shareholders and Quark, fairly disclosed in writing to the Purchaser prior to the date of this Agreement (with sufficient details to identify the nature and scope of the matter disclosed), and, in the case of the Purchaser, fairly disclosed in writing to Quark prior to the date of this Agreement (with sufficient details to identify the nature and scope of the matter disclosed);
- (o) “**Exemptions**” has the meaning set forth in Section 2.04(a);
- (p) “**Governmental Authority**” means any (a) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, court, tribunal, commission, board or agency, domestic or foreign; or (b) regulatory authority, including any securities commission, gaming commission or stock exchange, including the CSE;
- (q) “**laws**” means all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, or any provisions of the foregoing, including general principles of common and civil law and equity, binding on or affecting the person referred to in the context in which such word is used; and “**law**” means any one of them;
- (r) “**Material Adverse Effect**” means, in respect of any party, any change, event, effect or occurrence that is, individually or in aggregate, material and adverse to the business, properties, assets, liabilities (including any contingent liabilities that may arise through outstanding, pending or threatened litigation or otherwise), capitalization, condition (financial or otherwise), operations or results of operations of that party and its subsidiaries and material joint ventures taken as a whole, other than any change, effect, event or occurrence:
 - (i) relating to the general economic conditions, global political conditions or securities markets in general;
 - (ii) relating to a change in the market trading price of publicly traded securities of that party, either:

- (A) related to this Agreement and the Transaction or the announcement thereof, or
- (B) related to such a change in the market trading price primarily resulting from a change, effect, event or occurrence excluded from this definition of Material Adverse Effect under clauses (i), (ii), (iv), (v) or (vi) hereof;
- (iii) relating to any of the principal markets served by that party's business generally or shortages or price changes with respect to products used or sold by that party;
- (iv) relating to currency exchange rates;
- (v) relating to any generally applicable change in Applicable Laws or regulations (other than orders, judgments or decrees against that party any of its subsidiaries and material joint ventures) or in accounting standards; or
- (vi) attributable to the announcement or pendency of this Agreement or the Transaction, or otherwise contemplated by or resulting from the terms of this Agreement,

provided, however, that such effect referred to in clause (i), (ii), (iv) or (vi) above does not primarily relate only to (or have the effect of primarily relating only to) that party and its subsidiaries and material joint ventures, taken as a whole, or disproportionately adversely affect that party and its subsidiaries and material joint ventures taken as a whole, compared to other companies of similar size operating in the industry in which that party and its subsidiaries and material joint ventures operate;

- (s) “**Material Contract**” means any Contract to which a person is a party and which is material to such person, including any Contract: (i) the termination of which would have a Material Adverse Effect on such person; (ii) any contract which would result in payments to or from such person or its subsidiaries (if any) in excess of \$25,000, whether payable in one payment or in successive payments; (iii) any agreement or commitment relating to the borrowing of money or to capital expenditures; and (iv) any agreement or commitment not entered into in the ordinary course of business;
- (t) “**material fact**” has the meaning ascribed to such term in the *Securities Act* (British Columbia);
- (u) “**misrepresentation**” has the meaning ascribed to such term in the *Securities Act* (British Columbia);
- (v) “**New Quark Shareholder**” has the meaning set forth in Section 2.01;
- (w) “**person**” includes an individual, sole proprietorship, partnership, limited partnership, unincorporated association or organization, unincorporated syndicate, body corporate, trust, trustee, executor, administrator, legal representative of the Crown or any agency or instrumentality thereof;
- (x) “**Public Record**” means the information relating to the Purchaser contained in all press releases, material change reports, financial statements and related management's discussion and analysis, information circulars and all other documents of the Purchaser

which have been filed on the System for Electronic Document Analysis and Retrieval (SEDAR+);

- (y) **“Purchased Shares”** means all the Quark Shares purchased by the Purchaser pursuant to this Agreement;
- (z) **“Purchaser Financial Statements”** has the meaning set forth in Section 5.01(l);
- (aa) **“Quark Saskatchewan Project”** has the meaning set forth in Section 5.03(d);
- (bb) **“Quark Shareholder Consent Agreement”** means the consent agreement to be entered into between the Purchaser and each New Quark Shareholder by the Time of Closing, substantially in the form attached hereto as Schedule “B”;
- (cc) **“Quark Shares”** has the meaning set forth in the recitals of this Agreement;
- (dd) **“Securities Laws”** means the securities legislation having application, the regulations and rules thereunder and all administrative policy statements, instruments, blanket orders, notice, directions and rulings issued or adopted by the applicable securities regulatory authority, as amended;
- (ee) **“Shareholders”** and **“Shareholder”** have the respective meanings set forth in the first page of this Agreement and includes any New Quark Shareholder immediately prior to the Time of Closing;
- (ff) **“Tax Act”** means the *Income Tax Act* (Canada);
- (gg) **“Tax Election Form”** has the meaning set forth in Section 2.03;
- (hh) **“Tax Election Provision”** has the meaning set forth in Section 2.03;
- (ii) **“Termination Date”** means May 15, 2026, or such later date as may be agreed to in writing between the Purchaser and Quark;
- (jj) **“Time of Closing”** means 10:00 a.m. (Vancouver time) on the Closing Date, or such other time as the Purchaser and Quark may mutually determine; and
- (kk) **“Transaction”** has meaning set forth in the recitals to this Agreement.

1.02 Currency

All sums of money which are referred to in this Agreement are expressed in lawful money of Canada unless otherwise specified.

1.03 Interpretation Not Affected by Headings, etc.

The division of this Agreement into articles, sections and other portions and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless otherwise indicated, any reference in this Agreement to an Article, Section or a Schedule or Exhibit refers to the specified Article or Section of, or Schedule or Exhibit to this Agreement.

1.04 Number, etc.

Unless the subject matter or context requires the contrary, words importing the singular number only will include the plural and vice versa; words importing the use of any gender will include all genders and words importing persons will include natural persons, firms, trusts, partnerships and corporations.

1.05 Date for Any Action

In the event that any date on which any action is required or permitted to be taken hereunder by any person is not a Business Day, such action will be required to be taken on the next succeeding day which is a Business Day.

1.06 Statutory References

Any reference in this Agreement to a statute includes all regulations and rules made thereunder, all amendments to such statute in force from time to time and any statute, regulation or rule that supplements or supersedes such statute, regulation or rule.

1.07 Accounting Principles

Wherever in this Agreement reference is made to generally accepted accounting principles, such reference will be deemed to be International Financial Reporting Standards.

1.08 Knowledge

- (a) Any reference herein to “the knowledge of the Purchaser” (or similar expressions) will be deemed to mean the actual knowledge of the Chief Executive Officer of the Purchaser, together with the knowledge such persons would have had if they had conducted a diligent inquiry into the relevant subject matter.
- (b) Any reference herein to “the knowledge of Quark” (or similar expressions) will be deemed to mean the actual knowledge of the sole director of Quark, together with the knowledge such persons would have had if they had conducted a diligent inquiry into the relevant subject matter.
- (c) Any reference herein to “the knowledge of the Shareholders” (or similar expressions) will be deemed to mean the actual knowledge of the Shareholders.

1.09 Schedules

The schedules to this Agreement, listed below, are an integral part of this Agreement, and must be completed and attached before the Closing Date for this Agreement to be fully-integrated and thereafter enforceable by or against either Party:

<u>Schedule</u>	<u>Description</u>
Schedule A	Quark Shareholders
Schedule B	Quark Shareholder Consent Agreement
Schedule C	Quark Saskatchewan Project
Schedule D	Quark Saskatchewan Project – Maps

ARTICLE II PURCHASE AND SALE OF PURCHASED SHARE

2.01 Purchase and Sale

Subject to the terms and conditions hereof, the Shareholders covenant and agree to sell, assign and transfer to the Purchaser and the Purchaser covenants and agrees to purchase from the Shareholders, the number of Purchased Shares which are beneficially owned by such Shareholder at the Time of Closing. As at the date of this Agreement, the number of Purchased Shares which are beneficially owned by each Shareholder is the number set forth opposite the name of such Shareholder as set out in Schedule "A" attached hereto.

It is acknowledged and agreed that, prior to Closing, the Company may issue additional Quark Shares to a new shareholder (the "**New Quark Shareholder**") and the Purchaser shall be notified in writing of any such transfer no less than five (5) Business Days prior to Closing, on condition that the Company obtains the consent and agreement of the New Quark Shareholder to the Transaction evidenced by the execution and delivery by such New Quark Shareholder of a Quark Shareholder Consent Agreement in the form attached as Schedule "B" hereto. The parties agree that the New Quark Shareholder shall become a party to and be bound by this Agreement holding the Quark Shares previously registered in the name of the transferor of those Purchased Shares.

In addition, for greater certainty, if any Shareholder, may acquire any additional Quark Shares (for example, from another Shareholder that might not be a party to this Agreement, or with the consent of the Purchaser), such additional Quark Shares so acquired shall form part of the Purchased Shares and the applicable Shareholder covenants and agrees to sell, assign and transfer to the Purchaser and the Purchaser covenants and agrees to purchase from such Shareholder the additional Quark Shares held by such Shareholder so acquired, in addition to the Purchased Shares described in Schedule "A".

2.02 Purchase Price

In consideration for the acquisition of the Quark Shares, the Purchaser shall:

- (a) issue from treasury to the Shareholders *pro rata* in proportion to their holdings of Purchased Shares at the Time of Closing, an aggregate of 8,000,000 Common Shares, free and clear of any encumbrances (the "**Consideration Shares**"). To the extent a Shareholder is to receive a fractional Consideration Share, that entitlement will be rounded down to the nearest whole number and no consideration shall be payable therefore. The Consideration Shares are being issued at a deemed price of \$0.15 per Consideration Share;
- (b) pay \$175,000 to the Shareholders as follows:
 - (i) \$75,000 to Mario Vetro;
 - (ii) \$100,000 to Jesse Leitner; and
- (c) pay \$25,000 James Hutton and/or Mario Vetro (the "**Payment**") as follows: \$13,208.28 to James Hutton and 11,792.73 to Mario Vetro.

2.03 Tax Election

The Purchaser agrees that, at the request and expense of any Shareholder who is resident in Canada for the purposes of the Tax Act, the Purchaser shall jointly elect with the Shareholder for the provisions of subsection 85(1) or (2) of the Tax Act and any equivalent provision under provincial legislation (each a “**Tax Election Provision**”) to apply to the Purchased Shares acquired by the Purchaser from the Shareholder. In order to make any such election, the Shareholder shall prepare any prescribed election form (each a “**Tax Election Form**”) and deliver any such Tax Election Form to the Purchaser within 90 days of the Closing Date. Upon receipt, the Purchaser shall sign the Tax Election Form and deliver a copy of the Tax Election Form to the Shareholder by mail using the address that the Shareholder provided to the Purchaser in the Tax Election Form within 30 days of receipt thereof. It shall be the sole responsibility of the Shareholder making the request to file the Tax Election Form with the Canada Revenue Agency or relevant provincial Governmental Authority. The Purchaser shall not be liable for any damages arising to a Shareholder for a late filing of a Tax Election Form or any errors or omissions on a Tax Election Form.

Notwithstanding anything contained in this Agreement, the Purchaser does not assume and shall not be liable for any taxes under the Tax Act or under provincial legislation or any other amount whatsoever which may be or become payable by Shareholders including, without limiting the generality of the foregoing, any Tax resulting from or arising as a consequence of the sale by Shareholders to the Purchaser of the Purchased Shares herein contemplated, or the availability (or lack thereof) of any Tax Election Provision, or the content or impact of any election made under any Tax Election Provision.

2.04 Restrictions on Resale

Each of the Shareholders acknowledges and agrees as follows:

- (a) the transfer of the Purchased Shares and the issuance of the Consideration Shares in exchange therefor, will be made pursuant to appropriate exemptions, including (but not limited to) the take-over bid prospectus exemption found in Section 2.16 of National Instrument 45-106 – *Prospectus Exemptions* (the “**Exemptions**”) from any applicable take-over bid and registration and prospectus (or equivalent) requirements of the Securities Laws;
- (b) as a consequence of acquiring the Consideration Shares pursuant to the Exemptions:
 - (i) the Shareholder will be restricted from using certain of the civil remedies available under the Securities Laws;
 - (ii) the Shareholder may not receive information that might otherwise be required to be provided to the Shareholder, and the Purchaser is relieved from certain obligations that would otherwise apply under Securities Laws if the Exemptions were not being relied upon by the Purchaser;
 - (iii) no securities commission, stock exchange or similar regulatory authority has reviewed or passed on the merits of an investment in the Consideration Shares;
 - (iv) there is no government or other insurance covering the Consideration Shares; and
 - (v) an investment in the Consideration Shares is speculative and of high risk;
- (c) the certificates or other instruments representing the Consideration Shares will bear such legends as required by Securities Laws and the policies of the CSE, including, but not

limited to, the following legends substantially in the same form with the necessary information inserted:

“UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [4 MONTHS AND 1 DAY FROM DATE OF ISSUANCE]”

“WITHOUT PRIOR WRITTEN APPROVAL OF THE CANADIAN SECURITIES EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF THE CANADIAN SECURITIES EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [4 MONTHS AND 1 DAY FROM DATE OF ISSUANCE]

- (d) the Shareholder is knowledgeable of, or has been independently advised as to, the Applicable Laws of that jurisdiction which apply to the sale of the Purchased Shares and the issuance of the Consideration Shares and which may impose restrictions on the resale of such Consideration Shares in that jurisdiction and it is the responsibility of the Shareholder to find out what those resale restrictions are, and to comply with them before selling the Consideration Shares.

ARTICLE III CONDITIONS OF CLOSING

3.01 Mutual Conditions of Closing

The obligations to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) there shall be no action taken under any Applicable Law by any court or Governmental Authority that makes it illegal or restrains, enjoins or prohibits the Transaction, results in a judgment or assessment of damages relating to the Transaction that is materially adverse to the Purchaser or Quark or that could reasonably be expected to impose any condition or restriction upon the Purchaser or Quark which, after giving effect to the Transaction, would so materially and adversely impact the economic or business benefits of the Transaction as to render inadvisable the consummation of the Transaction;
- (b) there shall be no legislation (whether by statute, regulation, order-in-council, notice of ways and means motion, by-law or otherwise) enacted, introduced or tabled which, in the opinion of the Purchaser, acting reasonably, materially adversely affects or is reasonable likely to materially adversely affect the Transaction;
- (c) receipt of all required regulatory, corporate and third party approvals including CSE approval, if applicable, and compliance with all applicable regulatory requirements and conditions necessary to complete the Transaction;

- (d) the Shareholders will have approved or consented to all such matters as either the Purchaser or Quark, acting reasonably, will consider necessary or desirable in connection with the Transaction in the manner required thereby;
- (e) the completion of the Transaction without being classified as a "Fundamental Change" or "Major Acquisition" for the Purchaser, pursuant to the policies of the CSE;
- (f) there being no prohibition at law against the completion of the Transaction; and
- (g) the Closing Date shall be on or before the Termination Date.

The foregoing conditions precedent are for the benefit of all parties and may be waived by Quark (on its own behalf and on behalf of the Shareholder) and the Purchaser, in whole or in part, without prejudice to any party's right to rely on any other condition in favour of any party.

3.02 Conditions of Closing in Favour of the Purchaser

The obligations of the Purchaser to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) Quark will have or have obtained registered and legal ownership of a 100% interest in the mineral claims comprising the Quark Saskatchewan Project;
- (b) the Shareholders and Quark will have tendered all closing deliveries set forth in Sections 4.03 and 4.04, respectively, including all documents required to transfer the Purchased Shares to the Purchaser;
- (c) the representations and warranties of Quark set forth in this Agreement will have been true and correct as of the date hereof and will be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement, and a certificate of a the sole director and officer of Quark to this effect will have been delivered to the Purchaser;
- (d) all of the terms, covenants and conditions of this Agreement to be complied with or performed by Quark at or before the Time of Closing will have been complied with or performed and a certificate of the sole director and officer of Quark to this effect will have been delivered to the Purchaser;
- (e) the representations and warranties of the Shareholders set forth in this Agreement will have been be true and correct in all material respects as of the date hereof and will be true and correct in all material respects as of the Time of Closing and delivery by the Shareholders of the documents described in Section 4.04 required to be delivered by the Shareholders will constitute a reaffirmation and confirmation by the Shareholders of such representations and warranties;
- (f) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Shareholders at or before the Time of Closing will have been complied with or performed and delivery of the documents described in Section 4.04 will constitute confirmation of such compliance and performance;

- (g) on or before the Time of Closing, Quark shall have obtained the consent of each of the New Quark Shareholders, if any, evidenced by the delivery of the Quark Shareholder Consent Agreement;
- (h) on the Closing Date, Quark shall not have more than \$5,000 of indebtedness;
- (i) the completion of the Transaction without being classified as a “Fundamental Change” or a “Major Acquisition” for the Purchaser, pursuant to the policies of the CSE;
- (j) all consents, assignments, waivers, permits, orders and approvals of all Governmental Authorities (including the CSE) or other persons necessary to permit the completion of the Transaction will have been obtained;
- (k) there being no inquiry or investigation (whether formal or informal) in relation to Quark or its respective directors or officers commenced or threatened by any securities commission or official of the CSE or regulatory body having jurisdiction such that the outcome of such inquiry or investigation could have a Material Adverse Effect on, Quark, its business, assets or financial condition; and
- (l) there will not have been after the date of this Agreement any Material Adverse Effect with respect to Quark.

The foregoing conditions precedent are for the benefit of the Purchaser and may be waived by the Purchaser, in whole or in part, without prejudice to the Purchaser’s right to rely on any other condition in favour of the Purchaser.

3.03 Conditions of Closing in Favour of Quark and the Shareholders

The obligations of Quark and the Shareholders to complete the Transaction are subject to the fulfillment of the following conditions on or before the Time of Closing:

- (a) the Purchaser will have tendered all closing deliveries set forth in Section 4.02 including evidence of the issuance of the Consideration Shares;
- (b) all consents, assignments, waivers, permits, orders and approvals of all Governmental Authorities (including the CSE) or other persons necessary to permit the completion of the Transaction will have been obtained;
- (c) the representations and warranties of the Purchaser set forth in this Agreement will have been true and correct as of the date hereof and will be true and correct at the Time of Closing in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier), except as affected by the transactions contemplated by this Agreement, and a certificate of a senior officer of the Purchaser to this effect will have been delivered to the Shareholders and Quark;
- (d) all of the terms, covenants and conditions of this Agreement to be complied with or performed by the Purchaser at or before the Time of Closing will have been complied with or performed and a certificate of a senior officer of the Purchaser to this effect will have been delivered to the Shareholder and Quark;

- (e) there will not have been after the date of this Agreement any Material Adverse Effect with respect to the Purchaser; and
- (f) the Consideration Shares will have been approved for issuance by the directors of the Purchaser and will be issued as fully paid and non-assessable shares in the capital of the Purchaser, free and clear of any and all encumbrances, liens, charges and demands of whatsoever nature.

The foregoing conditions precedent are for the benefit of Quark and the Shareholders and may be waived by Quark (on its own behalf and on behalf of the Shareholders) and the Shareholders, in whole or in part, without prejudice to Quark's and the Shareholders' right to rely on any other condition in favour of Quark or the Shareholders.

3.04 Notice and Cure Provisions

Each party will give prompt notice to the other parties hereto of the occurrence, or failure to occur, at any time from the date hereof until the Closing Date, of any event or state of facts which occurrence or failure would or would be likely to:

- (a) cause any of the representations or warranties of such party contained herein to be untrue or inaccurate on the date hereof or at the Closing Date; or
- (b) result in the failure by such party to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by such party hereunder prior to the Closing Date.

Subject to Article VII, no party may elect not to complete the Transaction as contemplated herein as a result of the non-fulfillment of the conditions precedent contained in Sections 3.01, 3.02, or 3.03 as applicable, unless the party intending to rely thereon has delivered a written notice to the other parties hereto prior to the Time of Closing specifying, in reasonable detail, all breaches of representations and warranties or covenants or other matters which the party delivering such notice is asserting as the basis for the non-fulfillment of the applicable condition precedent.

ARTICLE IV CLOSING AND POST CLOSING ARRANGEMENTS

4.01 Time and Place of Closing

Closing of the Transaction will take place at the Time of Closing at the offices of McMillan LLP, Suite 1500, Royal Centre, 1055 West Georgia Street, Vancouver, British Columbia, V6E 4N7.

4.02 Closing Deliveries of the Purchaser

At the Time of Closing, the Purchaser will deliver or cause to be delivered:

- (a) share certificates (or Direct Registration System Statements) evidencing the Consideration Shares;
- (b) a certificate of one of the Purchaser's senior officers or directors, dated as of the Closing Date, certifying all resolutions of the board of directors of the Purchaser approving the entering into of this Agreement and all ancillary agreements contemplated herein and the completion of the Transaction, including the issuance of the Consideration Shares;

- (c) if applicable, duly executed copies of any Quark Shareholder Consent Agreements signed by the Purchaser;
- (d) the officer's certificates referred to in Sections 3.03(c) and 3.03(d); and
- (e) a certificate of good standing for the Purchaser.

4.03 Closing Deliveries of Quark

At the Time of Closing, Quark will deliver or cause to be delivered:

- (a) a certificate of the sole director of Quark, dated as of the Closing Date, certifying all resolutions of the board of directors of Quark approving the entering into of this Agreement and the completion of the Transaction;
- (b) if applicable, and if not previously delivered to the Purchaser, duly executed copies of the Quark Shareholder Consent Agreements signed by each new Quark Shareholder and Quark;
- (c) resignation of the sole director and officer of Quark (including a statement certifying that said director and officer does not have any claim in any respect against Quark) and resolutions consented to in writing by the sole director of Quark (and if applicable, the Shareholders) appointing nominees of the Purchaser as directors of Quark;
- (d) the certificates referred to in Sections 3.02(c) and 3.02(d); and
- (e) a certificate of good standing for Quark.

4.04 Closing Deliveries of the Shareholders

At the Time of Closing, each Shareholder will cause to be delivered:

- (a) with respect to each Shareholder, share certificates evidencing the Purchased Shares owned by such Shareholder, duly endorsed in blank for transfer or accompanied by duly executed stock transfer powers or other evidence authorizing transfer of the Purchased Shares to the Purchaser.

ARTICLE V REPRESENTATIONS AND WARRANTIES

5.01 Representations and Warranties of the Purchaser

The Purchaser represents and warrants to and in favour of each of the Shareholders and Quark as follows and acknowledges that such parties are relying upon such representations and warranties in connection with the transactions contemplated herein:

- (a) the Purchaser is a corporation validly existing and in good standing under the laws of the Province of British Columbia and is duly registered, licensed or qualified to carry on business under the laws of the jurisdictions in which the nature of its business makes such registration, licensing or qualification necessary;

- (b) the Purchaser is a “**reporting issuer**” in the provinces of British Columbia, Alberta, and Ontario and is not in any material default of the Securities Laws;
- (c) the Purchaser has the corporate power and capacity to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement, to perform its obligations hereunder and thereunder, to own and lease its property, and to carry on its business as now being conducted;
- (d) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by the Purchaser and each is, or will be at the Time of Closing, a legal valid and binding obligation of the Purchaser, enforceable against the Purchaser in accordance with its terms;
- (e) the execution and delivery of this Agreement has been authorized by all necessary corporate actions of the Purchaser and this Agreement constitutes a valid and binding obligation of the Purchaser, and is enforceable against it in accordance with its terms subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy, insolvency, reorganization or other laws affecting creditors’ rights generally and to the extent that equitable remedies such as specific performance and injunctions are only available in the discretion of the court from which they are sought;
- (f) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not: (i) result in a breach or violation of the constating documents of the Purchaser or of any resolutions of the directors or shareholders of the Purchaser; (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement (including any Material Contract of the Purchaser), licence or permit to which the Purchaser is a party or by which the Purchaser is bound or to which any material assets or property of the Purchaser is subject; or (iii) violate any provision of any Applicable Laws or regulation or any judicial or administrative order, award, judgment or decree applicable to the Purchaser;
- (g) the Common Shares are listed for trading on the CSE and the Purchaser is not in material default of any of the listing requirements of the CSE;
- (h) when issued in accordance with the terms hereof, the Consideration Shares will be validly issued as fully paid and non-assessable Common Shares;
- (i) all disclosure documents of the Purchaser filed under the Securities Laws of the Provinces of British Columbia, Alberta, and Ontario since the date of its incorporation, but not limited to, financial statements, prospectuses, offering memorandums, information circulars, material change reports and shareholder communications contain no untrue statement of a material fact as at the date thereof nor do they omit to state a material fact which, at the date thereof, was required to have been stated or was necessary to prevent a statement that was made from being false or misleading in the circumstances in which it was made;
- (j) the Purchaser holds all material licenses and permits required for the Purchaser to own or lease its property and assets and to carry on its business as conducted as of the date hereof, except where failure to hold such licenses or permits individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect on the Purchaser;

- (k) the Purchaser has no knowledge of any reasonably likely circumstances pursuant to which the announcement or pendency of this Agreement or the Transaction or any change, effect, event or occurrence contemplated by the terms of this Agreement would have a Material Adverse Effect on the Purchaser;
- (l) the audited financial statements of the Purchaser as at and for the fiscal years ended December 31, 2024 and 2023 and unaudited interim financial statements of the Purchaser as at and for the period ended September 30, 2025 (the “**Purchaser Financial Statements**”) have been prepared in accordance with International Financial Reporting Standards applied on a basis consistent with prior periods. The Purchaser Financial Statements are true, correct and complete and present fairly the assets, liabilities (whether accrued, absolute, contingent or otherwise) and financial condition of the Purchaser as at the respective dates thereof and results of operations of the Purchaser for the respective periods then ended.
- (m) the Purchaser has conducted and is conducting its business in compliance in all material respects with all Applicable Laws, regulations, by-laws, ordinances, regulations, rules, judgments, decrees and orders of each jurisdiction in which its business is carried on, other than any non-compliance that individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect on the Purchaser;
- (n) the Material Contracts of the Purchaser are in full force and effect, unamended, and there exists no default, warranty claim or other obligation or liability or event, occurrence, condition or act (including the purchase and sale of the Purchased Shares hereunder and the issuance of the Consideration Shares, and the other transactions contemplated hereunder) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default, or give rise to a warranty claim or other obligation or liability thereunder that could reasonably be expected to have a Material Adverse Effect on the Purchaser. The Purchaser has not violated or breached, in any material respect, any of the terms or conditions of any Material Contract of the Purchaser and all the covenants to be performed by any other party thereto have been fully and properly performed;
- (o) there are no waivers, consents, notices or approvals required to be given or obtained by the Purchaser in connection with Transaction and the other transactions contemplated by this Agreement under any Contract to which the Purchaser is a party that could reasonably be expected to have a Material Adverse Effect on the Purchaser;
- (p) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Purchaser is required to be obtained by the Purchaser in connection with the execution and delivery of this Agreement or the consummation of the Transaction, including, without limitation, the issuance of the Consideration Shares, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent or materially delay the Purchaser from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on the Purchaser;
- (q) there is no suit, action or proceeding or, to the knowledge of the Purchaser, pending or threatened against the Purchaser that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect on the Purchaser, and there is no judgment,

decree, injunction, rule or order of any Governmental Authority outstanding against the Purchaser causing, or which could reasonably be expected to cause, a Material Adverse Effect on the Purchaser;

- (r) there is no bankruptcy, liquidation, winding-up or other similar proceedings pending or in progress or, to the knowledge of the Purchaser, threatened against the Purchaser before any court, regulatory or administrative agency or tribunal;
- (s) the Purchaser has good and marketable title to its properties and assets (other than property or an asset as to which the Purchaser is a lessee, in which case it has a valid leasehold interest), except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on the Purchaser;
- (t) the Purchaser has duly filed on a timely basis all tax returns required to be filed by it and the Purchaser has paid all taxes which are due and payable and has paid all assessments and reassessments, and all other taxes, governmental charges, penalties, interest and fines due and payable on or before the date hereof, and adequate provision has been made for taxes payable for the current period for which tax returns are not yet required to be filed. There are no actions, suits or claims asserted or assessed against the Purchaser in respect of taxes, governmental charges or assessments, nor are any matters under discussion with any Governmental Authority relating to taxes, governmental charges or assessments asserted by such Governmental Authority. The Purchaser has withheld from each payment made by it to any person and remitted to the proper tax and other receiving offices within the time required all income tax and other deductions required to be withheld from such payments;
- (u) the Purchaser has not been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified the Purchaser of such Governmental Authority's intention to commence or to conduct any investigation, that could be reasonably likely to have a Material Adverse Effect on the Purchaser;
- (v) other than any deficiencies would not reasonably be likely to have a Material Adverse Effect on the Purchaser, the Corporate Records of the Purchaser are complete and accurate in all material respects and all corporate proceedings and actions reflected therein have been conducted or taken in compliance with all Applicable Laws and with the constating documents of the Purchaser, and without limiting the generality of the foregoing: (i) the minute books contain complete and accurate minutes of all meetings of the directors (and any committee thereof) and shareholders of the Purchaser; (ii) such minute books contain all written resolutions passed by the directors (and any committee thereof) and shareholders of the Purchaser; (iii) the share certificate books, if any, securities register and register of transfers of the Purchaser are complete and accurate, and all transfers of shares of the Purchaser reflected therein have been duly completed and approved; and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers of the Purchaser were duly elected or appointed as the case may be;
- (w) all Books and Records of the Purchaser have been fully, properly and accurately kept and, where required, completed in accordance with generally accepted accounting principles, and there are no material inaccuracies or discrepancies of any kind contained or reflected therein; and

- (x) to the knowledge of the Purchaser, no representation or warranty of the Purchaser contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.02 Representations and Warranties of the Shareholders

Each of the Shareholders, on its own behalf and not on behalf of any other Shareholder, hereby severally (and, for greater certainty, not jointly with any other Shareholder) represents and warrants to the Purchaser as follows and acknowledges that the Purchaser is relying on such representations and warranties in connection with the transactions contemplated herein:

- (a) this Agreement has been, and each additional agreement or instrument required to be delivered by the Shareholder pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by the Shareholder and each is, or will be at the Time of Closing, a legal, valid and binding obligation of the Shareholder, enforceable against the Shareholder in accordance with its terms;
- (b) if the Shareholder is not an individual, the Shareholder is validly existing under the laws of its jurisdiction of organization and has the corporate or other power to enter into this Agreement and any other agreement to which it is, or is to become, a party to pursuant to the terms hereof and to perform its obligations hereunder and thereunder;
- (c) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not, (i) if the Shareholder is not an individual, result in a breach or violation of the articles or by-laws of the Shareholder (or other constating documents of the Shareholder) or of any resolutions of the directors or shareholders of the Shareholder, or (ii) violate any provision of any Applicable Laws or regulation or any judicial or administrative order, award, judgment or decree applicable to the Shareholder;
- (d) with respect to each Shareholder, the Shareholder is the registered and beneficial owner of that number of Quark Shares, as the case may be, set forth opposite such Shareholder's name in Schedule "A" (such common shares comprising part of the Purchased Shares), free and clear of all liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances of any nature whatsoever;
- (e) no person has any agreement or option or any right or privilege capable of becoming an agreement for the purchase of the Purchased Shares held or beneficially owned by the Shareholder and none of such Quark Shares are subject to any voting trust, shareholders agreement, voting agreement or other agreement with respect to the disposition or enjoyment of any rights of such common shares of Quark;
- (f) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over the Shareholder is required to be obtained by the Shareholder in connection with the execution and delivery of this Agreement or the consummation by the Shareholder of the Transaction, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent the Shareholder from performing its obligations under this Agreement;

- (g) the Shareholder is a resident at the address set forth in Schedule “A” of this Agreement;
- (h) the Shareholder has not authorized any person to act as broker or finder or in any other similar capacity in connection with the transactions contemplated by this Agreement, that in any manner may or will impose liability on Quark or the Purchaser; and
- (i) to the knowledge of the Shareholder, no representation or warranty of the Shareholder contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.03 Representations and Warranties of Quark

Quark represents and warrants to the Purchaser as follows, except as Disclosed, and acknowledges that the Purchaser is relying on such representations and warranties in connection with the transactions contemplated herein:

- (a) Quark is a corporation validly existing and in good standing under the laws of its jurisdiction of incorporation and is duly registered, licensed or qualified to carry on business under the laws of the jurisdictions in which the nature of its business makes such registration, licensing or qualification necessary;
- (b) Quark has the corporate power and capacity to enter into this Agreement and each additional agreement or instrument to be delivered pursuant to this Agreement, to perform its obligations hereunder and thereunder, to own and lease its property, and to carry on its business as now being conducted;
- (c) Quark is not a ‘reporting issuer’ or equivalent in any jurisdiction nor are any shares of Quark listed or quoted on any stock exchange or electronic quotation system;
- (d) Quark is the beneficial owner of a 100% interest eight (8) mineral claims, totaling 28,746.428 hectares located in the Province of Saskatchewan, Canada, herein referred to as the “**Quark Saskatchewan Project**”, as further detailed in Schedule “C” attached hereto;
- (e) this Agreement has been, and each additional agreement or instrument to be delivered pursuant to this Agreement will be prior to the Time of Closing, duly authorized, executed and delivered by Quark and each is, or will be at the Time of Closing, a legal, valid and binding obligation of Quark, enforceable against Quark in accordance with its terms;
- (f) the execution and delivery of this Agreement has been authorized by all necessary corporate actions of Quark and this Agreement constitutes a valid and binding obligation of Quark, and is enforceable against it in accordance with its terms subject, however, to limitations with respect to enforcement imposed by law in connection with bankruptcy, insolvency, reorganization or other laws affecting creditors’ rights generally and to the extent that equitable remedies such as specific performance and injunctions are only available in the discretion of the court from which they are sought;
- (g) the execution and delivery of this Agreement does not, and the consummation of the Transaction will not: (i) result in a breach or violation of the constating documents of Quark or any resolutions of the directors or shareholders of Quark; (ii) conflict with, result in a breach of, constitute a default under or accelerate the performance required by or result in

the suspension, cancellation, material alteration or creation of an encumbrance upon any material agreement (including any Material Contract of Quark), licence or permit to which Quark is a party or by which Quark is bound or to which any material assets or property of Quark is subject; or (iii) violate any provision of any Applicable Laws or regulation or any judicial or administrative order, award, judgment or decree applicable to Quark;

- (h) the authorized capital of Quark consists of an unlimited number of common shares, of which, as of the date of this Agreement, 8,000,000 Quark Shares are issued and outstanding as fully paid and non-assessable shares;
- (i) Quark holds all material licenses and permits required for Quark to own or lease its property and assets and to carry on its business as conducted as of the date hereof, except where failure to hold such licenses or permits individually or in the aggregate would not reasonably be expected to have a Material Adverse Effect on Quark;
- (j) Quark has no knowledge of any reasonably likely circumstances pursuant to which the announcement or pendency of this Agreement or the Transaction or any change, effect, event or occurrence contemplated by the terms of this Agreement would have a Material Adverse Effect on Quark;
- (k) other than as described herein, Quark does not own, and has not at any time owned, and does not have any agreements of any nature to acquire, directly or indirectly, any shares in the capital of or other equity or proprietary interests in any person, and Quark does not have any agreements to acquire or lease any material assets or properties or any other business operations;
- (l) no person (other than the Purchaser pursuant to this Agreement) has any agreement, option, right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement, including convertible securities, options, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any unissued shares or other securities of Quark;
- (m) Quark has conducted and is conducting its business in compliance in all material respects with all Applicable Laws, regulations, by-laws, ordinances, regulations, rules, judgments, decrees and orders of each jurisdiction in which its business is carried on;
- (n) the Material Contracts of Quark are in full force and effect, unamended, and there exists no default, warranty claim or other obligation or liability or event, occurrence, condition or act (including the purchase and sale of the Purchased Shares hereunder and the other transactions contemplated hereunder, including, without limitation, the issuance of the Consideration Shares) which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default, or give rise to a warranty claim or other obligation or liability thereunder. Quark has not violated or breached, in any material respect, any of the terms or conditions of any Material Contract of Quark and all the covenants to be performed by any other party thereto have been fully and properly performed;
- (o) there are no waivers, consents, notices or approvals required to be given or obtained by Quark in connection with the Transaction and the other transactions contemplated by this Agreement under any Contract to which Quark is a party;

- (p) no consent, approval, order or authorization of, or registration or declaration with, any applicable Governmental Authority with jurisdiction over Quark is required to be obtained by Quark in connection with the execution and delivery of this Agreement, except for those consents, orders, authorizations, declarations, registrations or approvals which are contemplated by this Agreement or those consents, orders, authorizations, declarations, registrations or approvals that, if not obtained, would not prevent or materially delay the consummation of the Transaction or otherwise prevent or materially delay Quark from performing its obligations under this Agreement and could not reasonably be expected to have a Material Adverse Effect on Quark;
- (q) there is no suit, action or proceeding or, to the knowledge of Quark, pending or threatened against Quark that, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect on Quark, and there is no judgment, decree, injunction, rule or order of any Governmental Authority outstanding against Quark causing, or which could reasonably be expected to cause, a Material Adverse Effect on Quark;
- (r) no bankruptcy, insolvency or receivership proceedings have been instituted by Quark or, to the knowledge of Quark, are pending against Quark;
- (s) Quark has good and marketable title to its properties and assets (other than property or an asset as to which Quark is a lessee, in which case it has a valid leasehold interest), except for such defects in title that individually or in the aggregate, could not reasonably be expected to have a Material Adverse Effect on Quark;
- (t) other than as contemplated herein, no person has any written or oral agreement, option, understanding or commitment, or any right or privilege capable of becoming an agreement, option, understanding or commitment for the purchase from Quark of any of its assets or property;
- (u) Quark has duly filed on a timely basis all tax returns required to be filed by it and Quark has paid all taxes which are due and payable and has paid all assessments and reassessments, and all other taxes, governmental charges, penalties, interest and fines due and payable on or before the date hereof, and adequate provision has been made for taxes payable for the current period for which tax returns are not yet required to be filed. There are no actions, suits or claims asserted or assessed against Quark in respect of taxes, governmental charges or assessments, nor are any matters under discussion with any Governmental Authority relating to taxes, governmental charges or assessments asserted by such Governmental Authority. Quark has withheld from each payment made by it to any person and remitted to the proper tax and other receiving offices within the time required all income tax and other deductions required to be withheld from such payments;
- (v) Quark has not been notified by any Governmental Authority of any investigation with respect to it that is pending or threatened, nor has any Governmental Authority notified Quark of such Governmental Authority's intention to commence or to conduct any investigation, that could be reasonably likely to have a Material Adverse Effect on Quark;
- (w) other than any deficiencies would not reasonably be likely to have a Material Adverse Effect on Quark, the Corporate Records of Quark are complete and accurate in all material respects and all corporate proceedings and actions reflected therein have been conducted or taken in compliance with all Applicable Laws and with the constating documents of Quark, and without limiting the generality of the foregoing: (i) the minute books contain complete and accurate minutes of all meetings of the directors (and any committee thereof)

and shareholders of Quark; (ii) such minute books contain all written resolutions passed by the directors (and any committee thereof) and shareholders of Quark; (iii) the share certificate books, if any, securities register and register of transfers of Quark are complete and accurate, and all transfers of shares of Quark reflected therein have been duly completed and approved; and (iv) the registers of directors and officers are complete and accurate and all former and present directors and officers of Quark were duly elected or appointed as the case may be;

- (x) all Books and Records of Quark have been fully, properly and accurately kept and, where required, completed in accordance with generally accepted accounting principles, and there are no material inaccuracies or discrepancies of any kind contained or reflected therein;
- (y) no director, officer, employee or consultant of Quark is party to a change of control, severance, termination, golden parachute or similar agreement or provision or would or may receive payments under such an agreement or provision as a result of the Transaction; and
- (z) to the knowledge of Quark, no representation or warranty of Quark contained in this Agreement contains any untrue statement of a material fact or omits to state a material fact necessary in order to make the statements contained herein or therein not misleading.

5.04 Survival of Representations and Warranties

The representations and warranties made by the parties and contained in this Agreement or any document or certificate given pursuant hereto will survive the Closing of the Transaction until the date that is 24 months from the Closing Date. No claim for breach of any representation, warranty or covenant will be valid unless that party against whom such claim is made has been given notice thereof before the expiry of such 24 month period.

ARTICLE VI COVENANTS

6.01 Mutual Covenants

Each of the parties hereby covenants and agrees as follows:

- (a) to use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder which are reasonably under its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Laws and regulations to complete the Transaction in accordance with the terms of this Agreement. Without limiting the generality of the foregoing, in the event that any person, including without limitation, any securities regulatory authority, seeks to prevent, delay or hinder implementation of all or any portion of the Transaction or seeks to invalidate all or any portion of this Agreement, each of the parties will use commercially reasonable efforts to resist such proceedings and to lift or rescind any injunction or restraining order or other order or action seeking to stop or otherwise adversely affecting the ability of the parties to complete the Transaction;
- (b) to use commercially reasonable efforts to obtain, before the Time of Closing, all authorizations, waivers, exemptions, consents, orders and other approvals from domestic

or foreign courts, Governmental Authorities, shareholders and third parties as are necessary for the consummation of the transactions contemplated herein;

- (c) to use commercially reasonable efforts to defend or cause to be defended any lawsuits or other legal proceedings brought against it challenging this Agreement or the completion of the Transaction; no party will settle or compromise any claim brought against them in connection with the transactions contemplated by this Agreement prior to the Closing Date without the prior written consent of each of the other parties, such consent not to be unreasonably withheld or delayed;
- (d) to promptly notify each of the other parties if any representation or warranty made by it in this Agreement ceases to be true and correct in all respects (in the case of any representation or warranty containing any materiality or Material Adverse Effect qualifier) or in all material respects (in the case of any representation or warranty without any materiality or Material Adverse Effect qualifier) and of any failure to comply in any material respect with any of its obligations under this Agreement;
- (e) to co-operate with each of the other parties hereto in good faith in order to ensure the timely completion of the Transaction; and
- (f) to use commercially reasonable efforts to co-operate with each of the other parties hereto in connection with the performance by the other of its obligations under this Agreement.

6.02 Covenants of the Purchaser

The Purchaser covenants and agrees with the Shareholders and Quark that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII it will:

- (a) in a timely and expeditious manner:
 - (i) file and/or deliver any document or documents as may be required in order for the Transaction as contemplated herein to be effective; and
 - (ii) file and/or deliver any document or documents required pursuant to Applicable Laws and/or the rules and policies of the CSE in connection with the Transaction as contemplated herein after the Closing;
- (b) to the extent necessary, make application to the CSE and diligently pursue the approval of the Transaction (including the obligation of the Purchaser to issue the Consideration Shares);
- (c) except for non-substantive communications, and provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained (provided that in such circumstance the Purchaser will be required to disclose that information has been withheld on this basis), furnish promptly to Quark (on behalf of the Shareholders) a copy of each notice, report, schedule or other document or communication delivered, filed or received by the Purchaser in connection with or related to the Transaction, any filings under Applicable Laws and any dealings with any Governmental Authority in connection with or in any way affecting the Transaction as contemplated herein;

- (d) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all Applicable Laws to complete the Transaction as contemplated herein, including using commercially reasonable efforts to:
 - (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other Contracts, as applicable;
 - (ii) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction and participate and appear in any proceedings of either the Purchaser or Quark before any Governmental Authority to the extent permitted by such authorities; and
 - (iii) fulfill all conditions and satisfy all provisions of this Agreement and the Transaction;
- (e) subject to Applicable Laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;
- (f) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons;
- (g) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend its constating documents as the same exist at the date of this Agreement;
- (h) not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization or arrangement with, or transfer its undertaking or assets as an entirety or substantially as an entirety to, any other person or perform any act which would render inaccurate in any material way any of its representations and warranties set forth herein as if such representations and warranties were made at a date subsequent to such act and all references to the date of this Agreement were deemed to be such later date, except as contemplated in this Agreement;
- (i) take all necessary corporate action and proceedings to approve and authorize the issuance of the Consideration Shares to the Shareholders;
- (j) prepare and file with all applicable securities commissions such notifications and fees necessary to permit, or that are required in connection with, the issuance of the Consideration Shares to the Shareholders, on a basis exempt from the prospectus and registration requirements of the applicable Securities Laws of the provinces of Canada in which the Shareholders are resident; and
- (k) use its commercially reasonable efforts to maintain its status as a “reporting issuer” (as defined under applicable securities legislation), not in default of the securities laws of the Provinces of British Columbia, Alberta, Saskatchewan or Ontario.

6.03 Covenants of Quark

Quark covenants and agrees with the Purchaser that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII it will:

- (a) not solicit, initiate, knowingly encourage, cooperate with or facilitate (including by way of furnishing any non-public information or entering into any form of agreement, arrangement or understanding) the submission, initiation or continuation of any oral or written inquiries or proposals or expressions of interest regarding, constituting or that may reasonably be expected to lead to any activity, arrangement or transaction or propose any activities or solicitations in opposition to or in competition with the Transaction and without limiting the generality of the foregoing, not to induce or attempt to induce any other person to initiate any shareholder proposal or “takeover bid,” exempt or otherwise, within the meaning of the *Securities Act* (British Columbia), for securities or assets of Quark, nor to undertake any transaction or negotiate any transaction which would be or potentially could be in conflict with the Transaction, including, without limitation, allowing access to any third party to conduct due diligence, nor to permit any of its officers or directors to authorize such access, except as required by statutory obligations. In the event, Quark, including any of its officers or directors, receives any form of offer or inquiry, Quark shall forthwith (in any event within one business day following receipt) notify the Purchaser of such offer or inquiry and provide the Purchaser with such details as it may request;
- (b) to make available and afford the Purchaser and its authorized representatives and, if requested by the Purchaser, provide a copy of all title documents, contracts, financial statements, minute books, share certificate books, if any, share registers, plans, reports, licences, orders, permits, books of account, accounting records, constating documents and all other documents, information and data relating to Quark. Quark will afford the Purchaser and its authorized representatives every reasonable opportunity to have free and unrestricted access to Quark’s property, assets, undertaking, records and documents. At the request of the Purchaser, Quark will execute or cause to be executed such consents, authorizations and directions as may be necessary to permit any inspection of Quark’s business and any of its property or to enable the Purchaser or its authorized representatives to obtain full access to all files and records relating to any of the assets of Quark maintained by governmental or other public authorities. The obligations in this Section 6.03(b) are subject to any access or disclosure contemplated herein not being otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained, provided that in such circumstance Quark will be required to disclose that information has been withheld on this basis. The exercise of any rights of inspection by or on behalf of Purchaser under this Section 6.03(b) will not mitigate or otherwise affect the representations and warranties of Quark hereunder;
- (c) except for non-substantive communications, and provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver cannot be obtained (provided that in such circumstance Quark will be required to disclose that information has been withheld on this basis), furnish promptly to the Purchaser a copy of each notice, report, schedule or other document or communication delivered, filed or received by Quark in connection with or related to the Transaction, any filings under Applicable Laws and any dealings with any Governmental Authority in connection with or in any way affecting the Transaction as contemplated herein;
- (d) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its

control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all Applicable Laws to complete the Transaction as contemplated herein, including using commercially reasonable efforts to:

- (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other Contracts, as applicable;
 - (ii) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction and participate and appear in any proceedings of either the Purchaser or Quark before any Governmental Authority to the extent permitted by such authorities; and
 - (iii) fulfill all conditions and satisfy all provisions of this Agreement and the Transaction;
- (e) subject to Applicable Laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;
- (f) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other persons and, for greater certainty, it will not enter into any material transaction out of the ordinary course of business consistent with past practice without the prior consent of the Purchaser, and Quark will keep the Purchaser fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business, provided that such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver could not be obtained;
- (g) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend its articles or by-laws as the same exist at the date of this Agreement;
- (h) not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization or arrangement with, or transfer its undertaking or assets as an entirety or substantially as an entirety to, any other person or perform any act which would render inaccurate in any material way any of its representations and warranties set forth herein as if such representations and warranties were made at a date subsequent to such act and all references to the date of this Agreement were deemed to be such later date, except as contemplated in this Agreement, and without limiting the generality of the foregoing, it will not:
- (i) make any distribution by way of dividend, distribution of property or assets, return of capital or otherwise to or for the benefit of its shareholders;
 - (ii) increase or decrease its paid-up capital or purchase or redeem any shares; or
 - (iii) issue or enter into any commitment to issue any of its shares or securities convertible into, or rights, warrants or options to acquire, any such shares, except pursuant to and as contemplated by this Agreement; and

- (i) take all necessary corporate action and proceedings to approve and authorize the valid and effective transfer of the Purchased Shares to the Purchaser.

6.04 Covenants of the Shareholders

Each of the Shareholders, on its own behalf, covenants and agrees with the other parties hereto that, until the earlier of the Closing Date and the date upon which this Agreement is terminated in accordance with Article VII it will:

- (a) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all Applicable Laws to complete the Transaction, including using commercially reasonable efforts to:
 - (i) effect all necessary registrations and filings and submissions of information requested by any Governmental Authority required to be effected by it in connection with the Transaction; and
 - (ii) fulfill all conditions and satisfy all provisions of this Agreement and the Transaction;
- (b) subject to Applicable Laws or as otherwise authorized by this Agreement, not take any action, refrain from taking any action, or permit any action to be taken or not taken, inconsistent with this Agreement or which would reasonably be expected to significantly impede the consummation of the Transaction;
- (c) with respect to Shareholders, if the Shareholder is a corporation or entity, take all necessary corporate action and proceedings to approve and authorize the valid and effective transfer of the Purchased Shares to the Purchaser; and
- (d) not encumber in any manner the Purchased Shares and ensure that at the Time of Closing the Purchased Shares are free and clear of all Liens, charges, mortgages, security interests, pledges, demands, claims and other encumbrances whatsoever.

ARTICLE VII TERMINATION

7.01 Termination

This Agreement may be terminated at any time prior to the Closing:

- (a) by mutual written consent of Quark and the Purchaser;
- (b) by either Quark or the Purchaser if the Closing will not have been consummated on or prior to the Termination Date, without liability to the terminating party on account of such termination; provided that the right to terminate this Agreement pursuant to this Section 7.01(b) will not be available to a party whose breach or violation of any representation, warranty, covenant, obligation or agreement under this Agreement has been the cause of or has resulted in the failure of the Closing to occur on or before such date;

- (c) by the Purchaser, if there has been a material breach by Quark or the Shareholders of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby which breach would result in the failure to satisfy one or more of the conditions set forth in Section 3.02 which Quark fails to cure within ten (10) Business Days after written notice thereof is given by the Purchaser;
- (d) by Quark if there has been a material breach by the Purchaser of any representation, warranty, covenant or agreement set forth in this Agreement or any of the documents contemplated hereby which breach would result in the failure to satisfy one or more of the conditions set forth in Section 3.03 which the Purchaser fails to cure within ten (10) Business Days after written notice thereof is given by Quark;
- (e) by the Purchaser or Quark, if the other party completes an Alternative Transaction or enters into a definitive and binding agreement to effect an Alternative Transaction; and
- (f) by any party, if any permanent injunction or other order of a court or other competent authority preventing the Closing will have become final and non-appealable; provided, however, that no party will be entitled to terminate this Agreement if such party's material breach of this Agreement or any of the documents contemplated hereby has resulted in such permanent injunction or order.

7.02 Effect of Termination

Upon termination of this Agreement in accordance with the terms hereof, the parties hereto will have no further obligations under this Agreement, other than the obligations contained in Section 0 and Section 9.08.

ARTICLE VIII INDEMNIFICATION

8.01 Indemnification by the Purchaser

Subject to Section 5.04, the Purchaser will indemnify and save the Shareholders and Quark harmless for and from:

- (a) any loss, damages or deficiencies suffered by the Shareholders or Quark as a result of any breach of representation, warranty or covenant on the part of the Purchaser contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and
- (b) all claims, demands, costs and expenses, including reasonable legal fees, in respect of the foregoing.

8.02 Indemnification by Quark

Subject to Section 5.04, Quark will indemnify and save the Purchaser harmless for and from:

- (a) any loss, damages or deficiencies suffered by the Purchaser as a result of any breach of representation, warranty or covenant on the part of Quark contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and

- (b) all claims, demands, costs and expenses, including reasonable legal fees, in respect of the foregoing.

8.03 Indemnification by the Shareholders

Subject to Section 5.04, each of the Shareholders, on its own behalf, and not on behalf of any other Shareholders, severally (and for greater certainty, not jointly with any other Shareholder) shall indemnify and save the Purchaser harmless for and from:

- (a) any loss, damages or deficiencies suffered by the Purchaser as a result of any breach by such Shareholder of any representation, warranty or covenant on the part of such Shareholder contained in this Agreement or in any certificate or document delivered pursuant to or contemplated by this Agreement; and
- (b) all claims, demands, costs and expenses, including reasonable legal fees, in respect of the foregoing.

8.04 Notice of Claim

A party entitled to and seeking indemnification pursuant to the terms of this Agreement (the “**Indemnified Party**”) will promptly give written notice to the party or parties, as applicable, responsible for indemnifying the Indemnified Party (the “**Indemnifying Party**”) of any claim for indemnification pursuant to Sections 8.01, 8.02, or 8.03 (a “**Claim**”, which term will include more than one Claim). Such notice will specify whether the Claim arises as a result of a claim by a person against the Indemnified Party (a “**Third Party Claim**”) or whether the Claim does not so arise (a “**Direct Claim**”), and will also specify with reasonable particularity (to the extent that the information is available):

- (a) the factual basis for the Claim; and
- (b) the amount of the Claim, or, if any amount is not then determinable, an approximate and reasonable estimate of the likely amount of the Claim.

8.05 Procedure for Indemnification

- (a) Direct Claims. With respect to Direct Claims, following receipt of notice from the Indemnified Party of a Claim, the Indemnifying Party will have 30 days to make such investigation of the Claim as the Indemnifying Party considers necessary or desirable. For the purpose of such investigation, the Indemnified Party will make available to the Indemnifying Party the information relied upon by the Indemnified Party to substantiate the Claim. If the Indemnified Party and the Indemnifying Party agree at or prior to the expiration of such 30 day period (or any mutually agreed upon extension thereof) to the validity and amount of such Claim, the Indemnifying Party will immediately pay to the Indemnified Party the full agreed upon amount of the Claim.
- (b) Third Party Claims. With respect to any Third Party Claim, the Indemnifying Party will have the right, at its own expense, to participate in or assume control of the negotiation, settlement or defence of such Third Party Claim and, in such event, the Indemnifying Party will reimburse the Indemnified Party for all the Indemnified Party’s out-of-pocket expenses incurred as a result of such participation or assumption. If the Indemnifying Party elects to assume such control, the Indemnified Party will cooperate with the Indemnifying Party, will have the right to participate in the negotiation, settlement or defence of such Third Party Claim at its own expense and will have the right to disagree on reasonable grounds

with the selection and retention of counsel, in which case counsel satisfactory to the Indemnifying Party and the Indemnified Party will be retained by the Indemnifying Party. If the Indemnifying Party, having elected to assume such control, thereafter fails to defend any such Third Party Claim within a reasonable time, the Indemnified Party will be entitled to assume such control and the Indemnifying Party will be bound by the results obtained by the Indemnified Party with respect to such Third Party Claim.

8.06 General Indemnification Rules

The obligations of the Indemnifying Party to indemnify the Indemnified Party in respect of Claims will also be subject to the following:

- (a) without limiting the generality of Sections 8.01, 8.02, or 8.03 , any Claim for breach of any representation, warranty or covenant will be subject to Section 5.04;
- (b) the Indemnifying Party's obligation to indemnify the Indemnified Party will only apply to the extent that the Claims in respect of which the Indemnifying Party has given an indemnity, in the aggregate, exceed \$25,000;
- (c) notwithstanding anything to the contrary in this Agreement, the aggregate liability of an Indemnifying Party which is a Shareholder to any and all Indemnified Parties under this Agreement shall be limited to the amount paid by such Indemnifying Party in respect of its Purchased Shares pursuant to Section 2.02; for greater certainty, no Shareholder shall be liable, in the aggregate, to any and all Indemnified Parties for any amount in excess of the value of its pro rata share of the Consideration Shares;
- (d) notwithstanding anything to the contrary in this Agreement, the aggregate liability of Quark or the Purchaser to any and all Indemnified Parties under this Agreement will be limited to the value of the Consideration Shares issuable under this Agreement;
- (e) if any Third Party Claim is of a nature such that the Indemnified Party is required by Applicable Laws to make a payment to any person (a "**Third Party**") with respect to such Third Party Claim before the completion of settlement negotiations or related legal proceedings, the Indemnified Party may make such payment and thereafter seek reimbursement from the Indemnifying Party for any such payment. If any Indemnifying Party pays, or reimburses an Indemnified Party in respect of any Third Party Claim before completion of settlement negotiations or related legal proceedings, and the amount of any liability of the Indemnified Party under the Third Party Claim in respect of which such a payment was made, as finally determined, is less than the amount which was paid by the Indemnifying Party, the Indemnified Party will, forthwith after receipt of the difference from the Third Party, pay the amount of such difference to the Indemnifying Party;
- (f) except in the circumstance contemplated by Section 8.05, and whether or not the Indemnifying Party assumes control of the negotiation, settlement or defence of any Third Party Claim, the Indemnified Party will not negotiate, settle, compromise or pay any Third Party Claim except with the prior written consent of the Indemnifying Party (which consent will not be unreasonably withheld);
- (g) the Indemnified Party will not permit any right of appeal in respect of any Third Party Claim to terminate without giving the Indemnifying Party notice and an opportunity to contest such Third Party Claim;

- (h) the Indemnified Party and the Indemnifying Party will cooperate fully with each other with respect to Third Party Claims and will keep each other fully advised with respect thereto (including supplying copies of all relevant documentation promptly as it becomes available); and
- (i) the provisions of this Article VIII will constitute the sole remedy available to a party against another party with respect to any and all breaches of any agreement, covenant, representation or warranty made by such other party in this Agreement.

ARTICLE IX GENERAL

9.01 Power of Attorney

Each of the Shareholders hereby severally and irrevocably appoints Quark as its agent and attorney to take any action that is required under the Agreement or to execute and deliver any documents on their behalf, including without limitation, for the purposes of all Closing matters (including without limitation, the receipt of certificates representing the Consideration Shares) and deliveries of documents and do and cause to be done all such acts and things as may be necessary or desirable in connection with the closing matters for the Transaction. Without limiting the generality of the foregoing, Quark may, on its own behalf and on behalf of the Shareholders, extend the Termination Date and/or the Closing Date, modify or waive any conditions as are contemplated herein, negotiate, settle and deliver the final forms of any documents that are necessary or desirable to give effect to the Transaction, extend such time periods as may be contemplated herein or terminate this Agreement, in its absolute discretion, as it deems appropriate. Each of the Shareholders hereby acknowledges and agrees that any decision or exercise of discretion made by Quark under this Agreement, shall be final and binding upon the Shareholders so long as such decision or exercise was made in good faith. The Purchaser shall have no duty to enquire into the validity of any document executed or other action taken by Quark on behalf of the Shareholders pursuant to this Article IX.

9.02 Notices

Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement (each, a “**notice**”) will be in writing addressed as follows:

- (a) if to the Purchaser:

Vanguard Mining Corp.
1500-1055 West Georgia Street
Vancouver, BC, V6E 4N7

Attention: David Greenway
E-mail: [REDACTED]

with a copy (which copy shall not constitute notice to the Purchaser) to:

1500 Royal Centre
1055 West Georgia Street
Vancouver, BC V6E 4N7

Attention: Desmond Balakrishnan

E-mail: [REDACTED]

(b) if to Quark or the Shareholders:

Quark Uranium Ltd.
800-837 Hastings Street
Vancouver, BC V6C 3N6

Attention: James Hutton

with a copy (which copy shall not constitute notice to Quark or the Shareholders) to:

Suite 704 - 595 Howe Street
Vancouver, BC V6C 2T5

Attention: Charles Hethey

E-mail: [REDACTED]

or such other address as may be designated by notice given by either Quark or the Purchaser to the other in accordance with this Section 0. Each notice shall be personally delivered to the addressee or sent by e-mail to the addressee and a notice which is personally delivered or sent by email shall, if delivered or sent prior to 4:00 p.m. (local time of the recipient) on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the next Business Day. Any notice delivered to Quark in accordance with this Section 0 prior to the Time of Closing shall be deemed to have been delivered to each of the Shareholders. The previous sentence of this Section 0 shall not apply to a notice given as contemplated in Section 3.04 of the occurrence, or failure to occur, of any event or state of facts which would or would likely to cause any of the representations or warranties of any Shareholder to be untrue or inaccurate or result in the failure by any Shareholder to comply with or satisfy any covenant, condition or agreement, which notice shall not be deemed to have been received by such Shareholder unless delivered to the address of such Shareholder as reflected in the books of Quark (or after the Time of Closing, the books of the Purchaser). Any Shareholder may, from time to time, by notice given in accordance with this Section 0, designate or provide an address of such Shareholder for notices to be given after the Time of Closing.

9.03 Confidentiality

Prior to Closing and, if the Transaction is not completed, at all times thereafter, each of the parties hereto will keep confidential and refrain from using all information obtained by it in connection with the transactions contemplated by this Agreement relating to any other party hereto, provided however that such obligation shall not apply to any information which was in the public domain at the time of its disclosure to a party or which subsequently comes into the public domain other than as a result of a breach of such party's obligations under this Section 0. For greater certainty, nothing contained herein shall prevent any disclosure of information which may be required pursuant to Applicable Laws or pursuant to an order in judicial or administrative proceedings or any other order made by any Governmental Authority.

9.04 Assignment

Neither this Agreement nor any of the rights or obligations under this Agreement are assignable or transferable by any party without the prior written consent of the other parties, except that the Purchaser may assign all or part of its rights under this Agreement to, and its obligations under this Agreement may

be assumed by, any of its affiliates without the consent of the other parties, provided that if such assignment and/or assumption takes place, the Purchaser shall continue to be liable jointly and severally with such affiliate for all of its obligations hereunder.

9.05 Binding Effect

This Agreement will be binding upon and will enure to the benefit of the parties hereto and their respective heirs, successors and permitted assigns.

9.06 Waiver

No waiver of any provision of this Agreement will constitute a waiver of any other provision, nor will any waiver constitute a continuing waiver unless otherwise expressly provided.

9.07 Governing Law

This Agreement will be governed by and construed and interpreted in accordance with the laws of the Province of British Columbia and the federal laws applicable therein and is to be treated in all respects as a British Columbia contract.

9.08 Expenses

Each party to this Agreement will pay its own costs and expenses in connection with this Agreement and the Transaction.

9.09 No Personal Liability

- (a) No director, officer, employee or agent of the Purchaser (in such capacity) will have any personal liability whatsoever to Quark or the Shareholders under this Agreement or any other document delivered in connection with the Transaction on behalf of the Purchaser.
- (b) No director, officer, employee or agent of Quark (in such capacity) will have any personal liability whatsoever to the Purchaser under this Agreement or any other document delivered in connection with the Transaction on behalf of Quark.

9.10 Time of Essence

Time is of the essence of this Agreement and of each of its provisions.

9.11 Public Announcements

Quark and the Purchaser will co-operate with the other in releasing information concerning this Agreement and the transactions contemplated herein, and will furnish to and discuss with the other drafts of all press and other releases prior to publication. No press release or other public announcement concerning the proposed transactions contemplated by this Agreement will be made by any party hereto without the prior consent of Quark and the Purchaser, such consent not to be unreasonably withheld or delayed; provided that nothing contained herein will prevent any party hereto at any time from furnishing any information to any Governmental Authority or to the public if so required by Applicable Laws.

9.12 Further Assurances

Each party will, upon request but without further consideration, from time to time promptly execute and deliver all further documents and take all further action necessary or appropriate to give effect to and perform the provisions and intent of this Agreement and to complete the transactions contemplated herein.

9.13 Entire Agreement

This Agreement and the documents required to be delivered pursuant to this Agreement, constitute the entire agreement among the parties hereto pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations, and discussions, whether oral or written, between the parties hereto with respect to the subject matter hereof. There are no representations, warranties, covenants or conditions with respect to the subject matter hereof except as contained in this Agreement and any document delivered pursuant to this Agreement.

9.14 Amendments

Except as expressly provided herein, no amendment of any provision of this Agreement will be binding on any party unless consented to in writing by such party.

9.15 Counterparts

This Agreement may be executed and delivered in one or more counterparts and may be executed and delivered by facsimile or any other electronically communicated method, each of which when executed and delivered will be deemed an original and all of which counterparts together will be deemed to constitute one and the same instrument.

9.16 Independent Legal Advice

EACH SHAREHOLDER ACKNOWLEDGES, CONFIRMS AND AGREES THAT HE, SHE OR IT HAS HAD THE OPPORTUNITY TO SEEK AND WAS NOT PREVENTED OR DISCOURAGED BY ANY PARTY HERETO FROM SEEKING INDEPENDENT LEGAL ADVICE PRIOR TO THE EXECUTION AND DELIVERY OF THIS AGREEMENT AND THAT, IN THE EVENT THAT ANY SHAREHOLDER DID NOT AVAIL HIMSELF/HERSELF/ITSELF WITH THAT OPPORTUNITY PRIOR TO SIGNING THIS AGREEMENT, SUCH SHAREHOLDER DID SO VOLUNTARILY WITHOUT ANY UNDUE PRESSURE AND AGREES THAT SUCH SHAREHOLDER'S FAILURE TO OBTAIN INDEPENDENT LEGAL ADVICE SHALL NOT BE USED BY HIM/HER/IT AS A DEFENCE TO THE ENFORCEMENT OF HIS/HER/ITS OBLIGATIONS UNDER THIS AGREEMENT.

[Signature page follows.]

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto on the date first above written.

VANGUARD MINING CORP.

"David Greenway"

By: _____

Name: David Greenway

Title: Chief Executive Officer

QUARK URANIUM LTD.

"James Hutton"

By: _____

Name: James Hutton

Title: Director

Shareholders

James Hutton

"James Hutton"

Signature of Shareholder

Mario Vetro

"Mario Vetro"

Signature of Shareholder

IN WITNESS WHEREOF this Agreement has been executed by the parties hereto on the date first above written.

VANGUARD MINING CORP.

"David Greenway"

By: _____

Name: David Greenway

Title: Chief Executive Officer

QUARK URANIUM LTD.

"James Hutton"

By: _____

Name: James Hutton

Title: Director

Shareholders

James Hutton

"James Hutton"

Signature of Shareholder

369,500

Number of Purchaser Shares Held as of the date of this Agreement

Mario Vetro

"Mario Vetro"

Signature of Shareholder

Mario Vetro

Number of Purchaser Shares Held as of the date of this Agreement

Yari Nieken

"Yari Nicken"

Signature of Shareholder

4,000,000

Number of Purchaser Shares Held as of the date of
this Agreement

1170147 B.C. Ltd.

"Hani El Rayess"

Signature of Shareholder

1,000,000

Number of Purchaser Shares Held as of the date of
this Agreement

Wallace Hill Partners Ltd.

"Lior Gantz"

Signature of Shareholder

358,500

Number of Purchaser Shares Held as of the date of
this Agreement

SCHEDULE "A"

Quark Shareholders

Name and Address of Shareholder	Registration Instructions	Number of Quark Shares	Number of Consideration Shares Issuable on Closing
Wallace Hill Partners Ltd., [REDACTED] [REDACTED]	Wallace Hill Partners Ltd., [REDACTED] [REDACTED]	3,000,000	3,000,000
Yari Nieken, [REDACTED] [REDACTED]	Yari Nieken [REDACTED] [REDACTED]	2,000,000	2,000,000
1170147 B.C. Ltd., [REDACTED] [REDACTED]	1170147 B.C. Ltd., [REDACTED] – [REDACTED]	1,000,000	1,000,000
Mario Vetro, [REDACTED] [REDACTED] [REDACTED]	Mario Vetro, [REDACTED] [REDACTED]	1,320,000	1,320,000
James Hutton, [REDACTED] [REDACTED]	James Hutton, [REDACTED] [REDACTED]	680,000	680,000
Total:		8,000,000	8,000,000

SCHEDULE “B”

Quark Shareholder Consent Agreement

Quark SHAREHOLDER CONSENT AGREEMENT

THIS AGREEMENT MADE EFFECTIVE AS OF _____, 2026 (the “Agreement”).

AMONG:

VANGUARD MINING CORP., a corporation existing under the laws of British Columbia

(the “**Purchaser**”)

AND:

QUARK URANIUM LTD., a corporation existing under the laws of British Columbia

(“**Quark**”)

AND:

THE NEW QUARK SHAREHOLDERS who have executed this Agreement

(individually a “**New Quark Shareholder**” and collectively the “**New Quark Shareholders**”)

WHEREAS:

- A. The Purchaser, Quark, and the Shareholders entered into a Share Exchange Agreement dated effective _____, 2026 and attached as Schedule “A” hereto (the “**Share Exchange Agreement**”);
- B. Pursuant to the Share Exchange Agreement, Quark agreed to the Transaction and further agreed to obtain the consent of the New Quark Shareholders to the Transaction (as defined therein); and
- C. The New Quark Shareholder has agreed to provide such consent and to be bound by the terms of the Share Exchange Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the covenants and agreements herein contained and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto do covenant and agree each with the other as follows:

- 1. Unless specifically defined herein or unless the context otherwise requires, terms used herein which are defined in the Share Exchange Agreement shall have the meanings ascribed to such terms in the Share Exchange Agreement.
- 2. On the execution of this Agreement by a New Quark Shareholder, such New Quark Shareholder covenants and agrees that it shall, together with the Shareholder (the “**New Quark Shareholder’s Transferor**”) from whom such New Quark Shareholder acquired common shares of Quark as trustee or nominee for the New Quark Shareholder’s Transferor, be bound by all of the provisions of the Share Exchange Agreement as if such New Quark Shareholder and the New Quark Shareholder’s Transferor were collectively an original party to the Share Exchange Agreement including, without limitation, all representations, warranties and covenants of the New Quark

Shareholder's Transferor contained therein (provided that it is acknowledged and agreed that the New Quark Shareholder is the registered owner of the common shares of Quark acquired by the New Quark Shareholder referred to below, but is not the beneficial owner thereof, and that the New Quark Shareholder's Transferor is the beneficial owner of such shares).

3. This Agreement shall be subject to, governed by, and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein, and the parties hereby agree to attorn to the exclusive jurisdiction of the Courts of British Columbia and not to commence any form of proceedings in any other forum.
4. This Agreement may be executed and delivered in one or more counterparts and may be executed and delivered by facsimile or any other electronically communicated method, each of which when executed and delivered will be deemed an original and all of which counterparts together will be deemed to constitute one and the same instrument.

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

VANGUARD MINING CORP.

Per: _____
Authorized Signatory

QUARK URANIUM LTD.

Per: _____
Authorized Signatory

AND THE FOLLOWING NEW QUARK SHAREHOLDER:

Name: _____

Number of Shares: _____

Address: _____

Signed: _____

Witness Name: _____

Signed: _____

Date: _____

SCHEDULE “C”
Quark Saskatchewan Project- Property Claim Listing

Claim Number	Registered Owner	Review Date	Area
MC0022708	Quark Uranium Ltd.	July 7, 2026	3,193.419
MC0022709	Quark Uranium Ltd.	July 7, 2026	3,858.535
MC0022710	Quark Uranium Ltd.	July 7, 2026	3,438.809
MC0022711	Quark Uranium Ltd.	July 7, 2026	5,114.408
MC0022712	Quark Uranium Ltd.	July 7, 2026	4,046.988
MC0022713	Quark Uranium Ltd.	July 7, 2026	3,082.435
MC0022714	Quark Uranium Ltd.	July 7, 2026	3,620.720
MC0022715	Quark Uranium Ltd.	July 7, 2026	2,391.114

SCHEDULE “D”
Quark Saskatchewan Project – Map

