NOVEMBER 18, 2025

SCHEDULE A

Revised Option Agreement Commercial Terms
Electro Metals and Mining Inc. to Earn 100% Interest
in
Magusi/Fabie Project, Quebec
Replacing all Previous Option Payment Schedules

Date	Annual Payments CAD$	Minimum Work Commitments CAD$	Share Issuance and Debt Repayment
31 January, 2025	**$100,000**		**4,000,000 shares**
30 April, 2026	$150,000		On or before April 30 - plus $90,000 Accounts payable owing
30 June, 2026		$750,000	**1,000,000 shares**
April 30, 2027	$250,000		
June 30, 2027		$3,000,000	(Cumulative $3,750,000 spent)
15 January, 2028	$1,500,000		
30 June, 2028		$3,500,000	(Cumulative $7,250,000 spent)
15 January, 2029	$3,000,000		
30 June, 2029		$6,250,000	(Cumulative $13,500,000 spent) **2,000,000 shares**
For 100% Interest	**$5,000,000**	**$13,500,000**	**7,000,000 shares**
UPON ACHIEVING COMMERCIAL PRODUCTION	$1mm Cash adjusted for inflation		Advance Royalty commencing January 15, 2032, GMR Royalty of 3% subject to buyback described below.

To earn 100% interest, Optionee will make future cash payments aggregating $5,000,000 by January 15, 2029, and commit to share issuances of 4 million shares January 15, 2025 (done), 1,000,000 shares June 30, 2026, 2 million shares on June 30, 2029, subject to a commitment to having the shares free trading no later than June 30, 2026

In addition, Optionee commits to spending a minimum of $750,000 by June 30, 2026, cumulative $3.75 million expenditure on or before June 30, 2027, cumulative $7.25 million on or before June 30, 2028, cumulative $13.5 million June 30, 2029. No other obligations are required, subject to a Production Bonus of $1,000,000 adjusted for inflation upon commercial production and subject to the Advanced Royalty adjusted for inflation, and to the 3% GMR described below.

Optionor will pay Accounts Payable of exploration expenditures (AEM & Mag), management costs and taxes as presented to Electro totaling an estimated $90,000 before April 30, 2026.

ROYALTY:
The GMR is 3.00% in favour of the Optionor (GLOBEX), with an option in favour of the Optionee (ELECTRO) to buy down 1% of the GMR royalty for $2 million adjusted for inflation within twelve (12) months of commercial production and a ROFR in favour of the Optionee to purchase remaining 2.0% GMR for matching offer within 30 days if Globex receives a bona fide offer from a third party.

ADVANCE ROYALTY:

The Optionee shall pay to the Optionor $250,000 adjusted for inflation as an advance royalty (the "**Advance Royalty**"), payable in cash commencing January 15, 2032, and continuing until the date of Commercial Production. All payments of the Royalty under the Royalty Agreement shall be made net of cash Advance Royalty payments (without duplication).

All other non-monetary contract terms and conditions previously agreed to in the original contract and amendments there too will remain in force and unconditionally apply.

Revised and Agreed

Electro Metals and Mining Inc.

/s/ Daryl Hodges

Per: ______________________________

Daryl Hodges, CEO

Globex Mining Enterprises Inc.

/s/ Jack Stoch

per: ______________________________

Jack Stoch, CEO

November 18, 2025, Revision Electro – Globex Option Agreement Commercial Terms (FINAL)