BINDING LETTER OF INTENT

Usha Resources Ltd.
1575 Kamloops Street
Vancouver, BC
V5K 3W1

PRIVATE AND CONFIDENTIAL

Date for reference June 3, 2020

AJA MINING LLC
10923 Vallerosa Street
LAS Vegas, Nevada 89141
Tax ID# 45 3933741

GOLD BASIN MINING EXP LLC
10923 Vallerosa Street
LAS Vegas, Nevada 89141
Tax ID#: 46 0590208

Dear Sirs:

This binding letter of intent ("**LOI**") sets out the terms and conditions pursuant to which AJA MINING LLC and GOLD BASIN MINING EXP LLC (collectively the "**Optionors**") wish to grant to Usha Resources Ltd. (the "**Optionee**") an exclusive option to acquire a 100% interest in certain 133 mineral claims (the **"Mineral Claims"**), as more particularly described in Schedule "A" attached hereto (the "**Property**"), free and clear of any and all encumbrances and referred together herein as the "**Acquisition**".

This LOI will constitute a legally binding and enforceable agreement between the Optionors and the Optionee.

1. The Optionors' Representations and Warranties

The Optionor represent and warrants that:

(a) the Property is fully and accurately described in Schedule "A";

(b) the Optionors are duly incorporated companies in their jurisdiction and have obtained all the applicable approvals to enter into this LOI and grant the Option (defined below) to the Optionee;

(c) the Optionors are the sole legal and beneficial holders of the mineral rights on the Property;

(d) the Optionors will have existing drill core access on the Property;

(e) the mineral claims (the "**Mineral Claims**") comprising the Property are free and clear of all encumbrances;

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(f) the Mineral Claims have been properly and legally acquired and all payments with respect to the Mineral Claims have been paid in full on time; and

(g) there is no adverse claim including environmental claims or challenge against or to ownership of or title to any of the Mineral Claims, nor is there any basis therefore or interest therein, and there are no outstanding agreements or options to acquire or purchase the Property or any portion thereof, and, no person has any royalty or other interest whatsoever in production from any of the Mineral Claims comprising the Property.

2. **<u>The Option</u>**

The Optionors hereby grant to the Optionee the exclusive right to earn a 100% undivided interest in the Property (the "**Option**"), which the Optionee may exercise, in its sole discretion, by completing the following:

(a) making a total payment in the amount of **$USD 25,000** with respect to the lease of the Mineral Claims on or before the date that is 3 business days after the date upon which the Optionee has received approval from the TSX Venture Exchange of this LOI (the "**Effective Date**");

(b) issuing a total of **1,000,000 (one million) common shares** of the Optionee to the Optionors on or before the date that is 10 days from the Effective Date;

(c) making all annual payments and fees to the government with respect to the Property, which currently amount to USD 25,000 per year;

(d) making a total payment in the amount of **USD 3,000,000 (three million United States dollars)** to the Optionors in cash or common shares of the Optionee or a combination of cash and common shares of the Optionee within three years from the Effective Date. The common shares will be issued at a price which the closing price on the TSX Venture Exchange or another Canadian share exchange where the shares of the Optionee are listed as of the date preceding the date of the issuance of such common shares.

Upon the Optionee completing the exercise of the Option as provided for in subsections 3(a), 3(b) and 3(c) above, the Optionee will have earned a 100% ownership interest in the Property and the Optionors shall transfer the interest and title to the Property to the Optionee or to a subsidiary of the Optionee.

From the Effective Date, the Optionee shall have the exclusive right to operate and explore the Property directly or through a subsidiary of the Optionee. The Optionee shall comply with all applicable laws including the environmental and safety laws while exploring the Property.

3. **<u>Exercise of Option</u>**

Upon the date that the Optionee exercises the Option by fulfilling the requirements of Section 2:

(a) the Optionee shall be vested with a 100% undivided beneficial interest in the Property; and

(b) the Optionors shall deliver to the Optionee or a subsidiary of the Optionee (as indicated by the Optionee) a duly authorized and initiated and/or executed transfer of all right, title and interest in and to the Property in proper form for recording pursuant to the provisions of applicable laws, conveying legal title to the Property free and clear of all encumbrances.

4. **Exclusivity and Due Diligence**

Subject to the termination of this LOI, from the date hereof the Optionors will:

(a) not, directly or indirectly, solicit, engage in, enter into agreements with, or initiate any discussions with any third party with respect to any transactions or proposed transactions that, directly or indirectly, involve a disposition of any rights or interests in and to the Property;

(b) promptly advise the Optionee of any material change in the condition of the Property; and

(c) permit the Optionee, through its agents and representatives, to carry out such due diligence investigations of the Property, as the Optionee considers necessary or advisable, and provide the Optionee with access to such of the Optionors' books, records, documents and personnel relating to the Property as the Optionee may reasonably require.

5. **Confidentiality and Disclosure**

Each of the Optionors and the Optionee will keep strictly confidential the existence of this LOI and the subject matter hereof and will not make any disclosure thereof without the prior written consent of the others, except as may be required by any securities commission or stock exchange having jurisdiction over the Optionors or the Optionee or as may be required to comply with securities legislation applicable to the Optionors or the Optionee.

6. **Termination by Notice**

The Optionee may terminate this LOI at any time by giving written notice to that effect to the Optionors and, on receipt of such notice by the Optionors, this LOI will be terminated and the Optionee will have no obligation to make any of the payments in respect of the Option, or any portion thereof, that have not yet been made as of the date of termination.

7. **Termination by Expiry**

If the Optionee fails to make payments pursuant to Section 2 of this LOI on a timely basis, then this LOI will expire and the Optionee will have no obligation to make any of the payments in respect of the Option, or any portion thereof, that have not yet been made as of the date of termination.

8. **Regulatory Approval**

This LOI is subject to regulatory approval, including all required acceptances of the TSX Venture Exchange.

9. **Currency**

All references to currency herein are to lawful money of the United States of America.

10. **Assignment**

The Optionee shall have the right to assign this LOI and/or any of its rights pursuant to this LOI to a subsidiary of the Optionee without any prior consent of the Optionors. The Optionee shall provide notice to the Optionors of such assignment.

11. **Governing Law**

This LOI will be governed by, and is to be construed and interpreted in accordance with, the laws of the State of Arizona applicable therein notwithstanding the principles that would otherwise govern the choice of applicable law.

12. **Independent Legal Advice**

The parties to this LOI have been asked to obtain independent legal advice before signing this LOI and the parties represent, by signing this LOI that the have obtained such advice or have declined to seek independent legal advice on this LOI, despite having been given the opportunity to do so.

13. **Counterparts**

This LOI may be signed by the parties in one or more counterparts (and delivered by fax or email), each of which so signed will be deemed to be an original, and such counterparts together will constitute one and the same document.

If the foregoing correctly states your understanding of our agreement, please initial every page, sign and return the enclosed duplicate of this LOI to the undersigned.

Yours truly,

USHA RESOURCES LTD.

Per: *"Deepak Varshney"*

Name: Deepak Varshney

Position: CEO

ACCEPTED AND AGREED TO as of the date first written above.

AJA MINING LLC

Per: *"John T. Arkoosh"*

Name: John T. Arkoosh

Position: Manager

GOLD BASIN MINING EXP LLC

Per: *"John T. Arkoosh"*

Name: John T. Arkoosh

Position: Manager

SCHEDULE A

TO THE LETTER OF INTENT DATED FOR REFERENCE JUNE 3, 2020

DESCRIPTION OF THE PROPERTY

U.S Department of the Interior
Bureau of Land Management

Total Claims: 89

Total Fees: $14,685.00

Serial Number	Claim Name	Claimant Name	Amount
AMC413510	AJA-1	AJA MINING LLC	165.00
AMC413512	AJA-3	AJA MINING LLC	165.00
AMC413514	AJA-5	AJA MINING LLC	165.00
AMC413516	AJA-7	AJA MINING LLC	165.00
AMC413518	AJA-9	AJA MINING LLC	165.00
AMC413769	AJA-13	AJA MINING LLC	165.00
AMC414246	AJA-14	AJA MINING LLC	165.00
AMC414247	AJA-15	AJA MINING LLC	165.00
AMC414248	AJA-16	AJA MINING LLC	165.00
AMC414249	AJA-17	AJA MINING LLC	165.00
AMC414552	AJA-18	AJA MINING LLC	165.00
AMC414553	AJA-19	AJA MINING LLC	165.00
AMC414554	AJA-20	AJA MINING LLC	165.00
AMC414555	AJA-21	AJA MINING LLC	165.00
AMC414556	AJA-22	AJA MINING LLC	165.00
AMC414559	AJA-25	AJA MINING LLC	165.00
AMC414560	AJA-26	AJA MINING LLC	165.00
AMC414561	AJA-27	AJA MINING LLC	165.00
AMC414562	AJA-28	AJA MINING LLC	165.00
AMC415013	TUT-1	AJA MINING LLC	165.00
AMC415014	TUT-2	AJA MINING LLC	165.00
AMC415015	TUT-3	AJA MINING LLC	165.00
AMC415016	TUT-4	AJA MINING LLC	165.00
AMC415017	TUT-5	AJA MINING LLC	165.00
AMC415018	TUT-6	AJA MINING LLC	165.00
AMC415019	TUT-7	AJA MINING LLC	165.00
AMC415020	TUT-8	AJA MINING LLC	165.00
AMC415597	TUT 9	AJA MINING LLC	165.00
AMC415598	TUT 10	AJA MINING LLC	165.00
AMC415599	TUT 11	AJA MINING LLC	165.00
AMC415600	TUT 12	AJA MINING LLC	165.00
AMC415601	TUT 13	AJA MINING LLC	165.00
AMC415602	TUT 14	AJA MINING LLC	165.00
AMC415603	TUT 15	AJA MINING LLC	165.00
AMC415604	TUT 16	AJA MINING LLC	165.00
AMC416173	TUT-17	AJA MINING LLC	165.00
AMC416174	TUT-18	AJA MINING LLC	165.00
AMC416175	TUT-19	AJA MINING LLC	165.00
AMC416176	TUT-20	AJA MINING LLC	165.00
AMC416177	TUT-21	AJA MINING LLC	165.00
AMC416178	TUT-22	AJA MINING LLC	165.00
AMC416179	TUT-23	AJA MINING LLC	165.00
AMC416180	TUT-24	AJA MINING LLC	165.00
AMC416181	TUT-25	AJA MINING LLC	165.00
AMC416182	TUT-26	AJA MINING LLC	165.00
AMC416183	TUT-27	AJA MINING LLC	165.00
AMC416184	TUT-28	AJA MINING LLC	165.00
AMC416646	TUT-29	AJA MINING LLC	165.00
AMC416647	TUT-30	AJA MINING LLC	165.00
AMC416648	TUT-31	AJA MINING LLC	165.00
AMC416649	TUT-32	AJA MINING LLC	165.00
AMC416650	TUT-33	AJA MINING LLC	165.00

Date:08/16/2019

This is a listing of claims selected for payment for the 2020 assessment year and not an official receipt. You will receive a receipt from the BLM office managing the lands where the claim is located

DV

Serial Number	Claim Name	Claimant Name	Amount
AMC416651	TUT-34	AJA MINING LLC	165.00
AMC416652	TUT-35	AJA MINING LLC	165.00
AMC416653	TUT-36	AJA MINING LLC	165.00
AMC416654	TUT-37	AJA MINING LLC	165.00
AMC416655	TUT-38	AJA MINING LLC	165.00
AMC416656	TUT-39	AJA MINING LLC	165.00
AMC416657	TUT-40	AJA MINING LLC	165.00
AMC416658	TUT-41	AJA MINING LLC	165.00
AMC416659	TUT-42	AJA MINING LLC	165.00
AMC416660	TUT-43	AJA MINING LLC	165.00
AMC416661	TUT-44	AJA MINING LLC	165.00
AMC416662	TUT-45	AJA MINING LLC	165.00
AMC416663	TUT-46	AJA MINING LLC	165.00
AMC416664	TUT-47	AJA MINING LLC	165.00
AMC416665	TUT-48	AJA MINING LLC	165.00
AMC416666	TUT-49	AJA MINING LLC	165.00
AMC416667	TUT-50	AJA MINING LLC	165.00
AMC416668	TUT-51	AJA MINING LLC	165.00
AMC416669	TUT-52	AJA MINING LLC	165.00
AMC416670	TUT-53	AJA MINING LLC	165.00
AMC416671	TUT-54	AJA MINING LLC	165.00
AMC416672	TUT-55	AJA MINING LLC	165.00
AMC416673	TUT-56	AJA MINING LLC	165.00
AMC416674	TUT-57	AJA MINING LLC	165.00
AMC416675	TUT-58	AJA MINING LLC	165.00
AMC416676	TUT-59	AJA MINING LLC	165.00
AMC416677	TUT-60	AJA MINING LLC	165.00
AMC416678	TUT-61	AJA MINING LLC	165.00
AMC416679	TUT-62	AJA MINING LLC	165.00
AMC416680	TUT-63	AJA MINING LLC	165.00
AMC416681	TUT-64	AJA MINING LLC	165.00
AMC416682	TUT-65	AJA MINING LLC	165.00
AMC416683	TUT-66	AJA MINING LLC	165.00
AMC416684	TUT-67	AJA MINING LLC	165.00
AMC416685	TUT-68	AJA MINING LLC	165.00
AMC416686	TUT-69	AJA MINING LLC	165.00
AMC416687	TUT-70	AJA MINING LLC	165.00

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AR
DV

U.S Department of the Interior
Bureau of Land Management

Total Claims: 44

Total Fees: $7,260.00

Serial Number	Claim Name	Claimant Name	Amount
AMC420119	BB-1	GOLD BASIN MINING EXP LLC	165.00
AMC420120	BB-2	GOLD BASIN MINING EXP LLC	165.00
AMC420121	BB-3	GOLD BASIN MINING EXP LLC	165.00
AMC420122	BB-4	GOLD BASIN MINING EXP LLC	165.00
AMC420123	BB-5	GOLD BASIN MINING EXP LLC	165.00
AMC420131	GBM-1	GOLD BASIN MINING EXP LLC	165.00
AMC420132	GBM-2	GOLD BASIN MINING EXP LLC	165.00
AMC420133	GBM-3	GOLD BASIN MINING EXP LLC	165.00
AMC420134	GBM-4	GOLD BASIN MINING EXP LLC	165.00
AMC420140	GBM-10	GOLD BASIN MINING EXP LLC	165.00
AMC420141	GBM-11	GOLD BASIN MINING EXP LLC	165.00
AMC420142	GBM-12	GOLD BASIN MINING EXP LLC	165.00
AMC420143	GBM-13	GOLD BASIN MINING EXP LLC	165.00
AMC420149	GBM-19	GOLD BASIN MINING EXP LLC	165.00
AMC420150	GBM-20	GOLD BASIN MINING EXP LLC	165.00
AMC425251	BB-13	GOLD BASIN MINING EXP LLC	165.00
AMC425252	BB-14	GOLD BASIN MINING EXP LLC	165.00
AMC425253	BB-15	GOLD BASIN MINING EXP LLC	165.00
AMC425254	BB-16	GOLD BASIN MINING EXP LLC	165.00
AMC425255	BB-17	GOLD BASIN MINING EXP LLC	165.00
AMC425256	BB-18	GOLD BASIN MINING EXP LLC	165.00
AMC425257	BB-19	GOLD BASIN MINING EXP LLC	165.00
AMC425258	BB-20	GOLD BASIN MINING EXP LLC	165.00
AMC425259	BB-21	GOLD BASIN MINING EXP LLC	165.00
AMC425260	BB-22	GOLD BASIN MINING EXP LLC	165.00
AMC425261	BB-23	GOLD BASIN MINING EXP LLC	165.00
AMC425262	BB-24	GOLD BASIN MINING EXP LLC	165.00
AMC425263	BB-25	GOLD BASIN MINING EXP LLC	165.00
AMC425264	BB-26	GOLD BASIN MINING EXP LLC	165.00
AMC425265	BB-27	GOLD BASIN MINING EXP LLC	165.00
AMC425266	BB-28	GOLD BASIN MINING EXP LLC	165.00
AMC425267	BB-29	GOLD BASIN MINING EXP LLC	165.00
AMC425268	BB-30	GOLD BASIN MINING EXP LLC	165.00
AMC425269	BB-31	GOLD BASIN MINING EXP LLC	165.00
AMC425270	BB-32	GOLD BASIN MINING EXP LLC	165.00
AMC425271	BB-33	GOLD BASIN MINING EXP LLC	165.00
AMC425272	BB-40	GOLD BASIN MINING EXP LLC	165.00
AMC425273	BB-41	GOLD BASIN MINING EXP LLC	165.00
AMC425274	BB-42	GOLD BASIN MINING EXP LLC	165.00
AMC425275	BB-43	GOLD BASIN MINING EXP LLC	165.00
AMC425276	BB-44	GOLD BASIN MINING EXP LLC	165.00
AMC425277	BB-45	GOLD BASIN MINING EXP LLC	165.00
AMC425278	BB-46	GOLD BASIN MINING EXP LLC	165.00
AMC425279	BB-47	GOLD BASIN MINING EXP LLC	165.00

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