

ESCROW ASSUMPTION AGREEMENT

THIS AGREEMENT made as of August 15, 2022,

BETWEEN:

National Securities Administrators Ltd.
(the "Outgoing Agent")

AND:

Endeavor Trust Corporation.
(the "New Agent")

AND:

Quri-Mayu Developments Ltd.
(the "Company")

WHEREAS:

A. The Outgoing Agent was appointed as agent (the "Escrow Agent") to hold certain shares (the "Shares") of the Company in escrow pursuant to the terms of the agreements dated May 18, 2022 among the Outgoing Agent, the Company and certain shareholders of the Company (the "Escrow Agreement"), a copy of which is attached to this Agreement;

B. The Outgoing Agent has ceased to act as the registrar and transfer agent of the Company and the New Agent has been appointed as the new registrar and transfer agent of the Company;

C. The Company would like the New Agent, as registrar and transfer agent for the Company, to also act as Escrow Agent pursuant to the Escrow Agreement;

NOW THEREFORE, in consideration of the premises, covenants and agreements set forth in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. CHANGE OF ESCROW AGENT

1.1 **Resignation** - The Outgoing Agent hereby agrees to:

- (a) resign as Escrow Agent under the Escrow Agreement on the Effective Date (as defined in section 1.4); and
- (b) assign to the New Agent all of the outgoing Agent's rights, duties, powers and interest in and under the Escrow Agreement on the Effective Date, with the

exception of the indemnity in favour of the Escrow Agent for matters occurring before the Effective Date.

1.2 **Appointment** - The Company appoints the New Agent to replace the Outgoing Agent as Escrow Agent under the Escrow Agreement on the Effective Date.

1.3 **Acceptance** - The New Agent accepts its appointment as Escrow Agent under the Escrow Agreement and agrees to assume from the Outgoing Agent all of the rights, duties, powers and interest of the Outgoing Agent in and under the Escrow Agreement on the Effective Date, with the exception of the indemnity in favour of the Escrow Agent for matters occurring before the Effective Date.

1.4 **Effective Date** - For the purpose of this Agreement, the term "Effective Date" shall mean:

- (a) if the consent referred to in section 4.1 is required, 1 business day following receipt of such consent by the Outgoing Agent; or
- (b) if the consent referred to in section 4.1 is not required, 1 business day following the date of this Agreement.

In either case, the New Agent shall provide written notice of the Effective Date to the Outgoing Agent and the Company. If the consent referred to in section 4.1 is required, the notice from the New Agent shall contain a copy of such consent.

2. **COVENANTS**

2.1 **Covenant of the New Agent** - The New Agent agrees to comply with the applicable terms of the Escrow Agreement as if it were the named Escrow Agent.

2.2 **Covenant of the Outgoing Agent** – Provided that the payment of all amounts owing to the Outgoing Agent hereunder have been made, the Outgoing Agent agrees to deliver to the New Agent on the Effective Date the certificates representing the Shares that are the subject of the Escrow Agreement as of the Effective Date, together with any related information or documentation in its possession.

3. **INDEMNIFICATION**

3.1 **Indemnify Outgoing Agent** – For greater certainty, the Company hereby acknowledges and confirms that the indemnity in favour of the Escrow Agent in the Escrow Agreement continues to apply to the Outgoing Agent for those matters occurring before the Effective Date.

3.2 **Indemnify New Agent** – For greater certainty, the Company hereby acknowledges and confirms that the indemnity in the Escrow Agreement applies to the New Agent for those matters occurring on and after the Effective Date.

3.3 **Survival** – The provisions of this Article 3 shall survive the resignation or removal of the New Agent as the Escrow Agent or the termination of the Escrow Agreement.

4. **CONDITIONS PRECEDENT**

4.1 **Outgoing Consent** – If required under the Escrow Agreement, the obligations of the parties under this Agreement are subject to the receipt by the Outgoing Agent of the written consent to the appointment of the New Agent from:

- (a) the Canadian Securities Exchange, if the shares of the Company are listed on the Canadian Securities Exchange, or
- (b) the Executive Director of the B.C. Securities Commission, if the shares of the Company are not listed on the Canadian Securities Exchange.

4.2 **New Agent to Seek Consent** - The New Agent agrees to use commercially reasonable efforts to obtain the consent provided in section 4.1 in a timely manner, provided that if the consent is not obtained within a period of 90 days following the date of this Agreement, this Agreement shall terminate and be of no further force or effect unless the parties otherwise mutually agree.

5. **GENERAL**

5.1 **Further Assurances** - The parties to this Agreement will with reasonable diligence do all such reasonable things and provide all such reasonable assurances as may be required to consummate the transactions contemplated by this Agreement, and each party to this Agreement will execute and deliver such further documents or instruments required by the other party as may be reasonably necessary or desirable for the purposes of giving effect to or perfecting the transactions contemplated by this Agreement.

5.2 **Governing Law** - This Agreement will be governed by, construed and enforced in accordance with the laws of the Province of British Columbia and the parties hereto submit and attorn to the exclusive jurisdiction of the courts of the Province of British Columbia.

5.3 **Enurement** - This Agreement and each of its terms and provisions will enure to the benefit of and be binding upon the parties to this Agreement and their respective successors and assigns.

IN WITNESS WHEREOF this Agreement has been executed as of the day and year first above written.

National Securities Administrators Ltd.

"David Eppert"

By: Authorized Officer

"Catherine Wang"

By: Authorized Officer

Endeavor Trust Corporation. (Transfer Agent)

"David Eppert"

By: Authorized Officer

"Catherine Wang"

By: Authorized Officer

Quri-Mayu Developments Ltd.

"Braydon Hobbs"

By: Authorized Officer

"Kevin Smith"

By: Authorized Officer