AGREEMENT

THIS AGREEMENT is made the 30th day of May 2022

BETWEEN: **WILD DOG RESOURCES INC. (Company Registration No. 1161975-6) ("WDR")**, a company incorporated in the Province of Ontario, Canada of *[Address redacted]* of the one part

AND: **NEW GUINEA GOLD LIMITED (In Liquidation) (Company Registration No. 1-18903 ("NGGL")**, a company incorporated in Papua New Guinea, having its registered address at *[Address redacted]* of the other part

THIS AGREEMENT is made on the date referred to above between the parties (jointly called the "Parties").

RECITALS:

WHEREAS NGGL is willing to discontinue all legal claims and proceedings of any kind that relate to historic tenements Mining Lease 122 ("ML 122") and Exploration Licence 1140 ("EL 1140") from the date of this Agreement and forever, for the ultimate purpose of the lifting the Court Injunction obtained by NGGL against the Mineral Resources Authority of PNG (the "MRA") prohibiting the issue of any new titles in respect of the areas covered by the historic tenements ML 122 and EL 1140;

WHEREAS WDR entered into an agreement on 19 December 2019 with Munga River Limited, a company incorporated in PNG with company registration no. 1-86592 ("MRL") and acquired rights to earn majority equity in ELA 2561 (Rabaul) lodged by MRL at the MRA covering substantially all of the areas covered by the historic tenements ML 122 and EL 1140, which ELA has first priority for grant when MRA is permitted by law to proceed to grant when the Court Injunction referred to above is lifted;

WHEREAS the historic tenements ML 122 and EL 1140 expired prior to the signing of the Agreement and have not been renewed;

WHEREAS WDR is willing to pay NGGL certain cash and share payments in return for NGGL terminating and discontinuing all legal claims and proceedings so that the Court Injunction can be lifted (whether by the consent of the NGGL Liquidator or by independent action of the National Court of PNG) in respect of the areas covered by historic tenements ML 122 and EL 1140 and by ELA 2516 pursuant to this Agreement;

WHEREAS WDR is willing to pay the NGGL Liquidator a reasonable market-based fee for his advisory and consulting services, currently estimated to be **$50,000**, in full and final satisfaction of his fees for advisory and consulting services contemplated under this Agreement;

WHEREAS WDR is willing to pay the NGGL Liquidator a total of **$800,000** in cash and shares in WDR for the purpose of paying NGGL creditors in full and final satisfaction of any and all claims whatsoever by NGGL in respect of the areas covered by historic tenements ML 122 and EL 1140 and by ELA 2516;

WHEREAS WDR plans, subject to the Court Injunction being lifted and to ELA 2516 being granted to Munga River Ltd so that WDR can proceed to earn majority equity in EL 2516 by substantial exploration and related expenditure on the ground, to work closely with the local community and to construct a medical clinic and other community facilities for the benefit of the community, such plans to be more particularised as soon as practicable; and

WHEREAS WDR was notified on 23 May 2022 that the judicial review case commenced by the NGGL Liquidator in 2019 was dismissed by the National Court of PNG on 5 May 2022 for want of prosecution of the matter due to the delay in the appointment of the proposed new liquidator of NGGL and the application by the Mineral Resources Authority of PNG (the "MRA") to further deal with the historic tenements formerly held by NGGL.

NOW THEREFORE THIS AGREEMENT WITNESSES that for good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the parties hereto, it is hereby agreed among the parties as follows:

1. CASH PAYMENTS BY WDR

In consideration for the NGGL Liquidator terminating and discontinuing all legal claims and proceedings of any kind and for consenting to the lifting of the Court Injunction in relation to the areas covered by historic tenements ML 122 and EL 1140 (which have expired and not been renewed), WDR (or its nominee) shall make the following Cash Payments to NGGL (all cash payments to be in CAD):

(a) **$50,000** payable progressively to the NGGL Liquidator, being a reasonable market-based fee for his advisory and consulting services under this Agreement and to cover all fees in respect of administrative issues in connection with processing cash and share payments to creditors of NGGL, which, will be in full and final satisfaction of any and all claims whatsoever by the Liquidator; with **$10,000** thereof payable to the NGGL Liquidator within 5 days of the date both parties have signed this Agreement; a further **$10,000** thereof payable to the NGGL Liquidator within 10 business days of the date of notification to WDR of the lifting of the Court Injunction independently by the National Court of PNG, or upon the NGGL Liquidator notifying WDR that he has lodged a formal letter addressed to MRA consenting on behalf of NGGL to the termination and discontinuance of all

NGGL legal claims and proceedings and to the lifting of the Court Injunction by NGGL against the MRA or the PNG Government relating to historic tenements ML122 and EL 1140; and a further **$30,000** thereof payable to the NGGL Liquidator within 20 business days of the date of notification to WDR of the grant of the EL pursuant to ELA 2516;

(b) **$400,000** payable to the NGGL Liquidator for payment to NGGL creditors, which together with the Share Payment referred to in clause 2 below, will be in full and final satisfaction of any and all claims whatsoever by NGGL in respect of the areas covered by the historic tenements being ML 122 and EL 1140 and by ELA 2516, to be paid progressively by WDR as set out below:

(A) **$75,000** payable to the NGGL Liquidator within 10 business days of the date of notification to WDR of the lifting of the Court Injunction: and

(B) **$325,000** payable to the NGGL Liquidator within 20 business days of the grant of the EL pursuant to ELA 2516;

(c) **K55,750** to Warner Shand for legal costs, including **K45,750** paid prior to this Agreement including **K25,750** to recognise historic fees for service to NGGL and **K 10,000** still owing, with such fees payable within 10 business days from the date of notification to WDR that the Court Injunction has been lifted, or upon WDR receiving notification that the NGGL Liquidator has lodged the formal notice of termination of all legal claims by NGGL and has consented to the lifting of the Court Injunction.

2. SHARE PAYMENTS BY WDR

In further satisfaction for NGGL terminating and discontinuing all legal claims and proceedings of any kind and for the lifting of the Court Injunction in relation to the areas covered by historic tenements ML 122 and EL 1140 and to ELA 2516, WDR (or its nominee) shall make the Share Payments to the NGGL Liquidator (or as he may direct in writing) calculated at the Listing Price per share of WDR (or its nominee) upon the Public Listing date of WDR totaling **$400,000** in full and final satisfaction of any claims whatsoever by NGGL in respect of the areas covered by historic tenements EL 1140 and ML 122 and by ELA 2516 and for the purpose of payment to NGGL creditors. Prior to the issue of the shares in WDR (or its nominee) that comprise the Share Payments, NGGL must provide to WDR a list of parties or individuals to whom the Share Payments are to be made.

3. Defined Terms

Capitalised words and phrases used but not defined herein have the meanings attributed to them in the Agreement.

4. **Full Force and Effect**

Except as amended by this Agreement, the Agreement remains in full force and effect and is binding on each of the parties to this Agreement.

5. **Proper Law**

This Agreement shall be governed by and construed in accordance with the laws of governed by and construed in accordance with the laws of Ontario, Canada for the time being in force. The parties submit to the non-exclusive jurisdiction of the Courts of Ontario, Canada and all Courts competent to hear appeals therefrom.

6. **Interpretation**

Any headings preceding the text and paragraphs in this Agreement have been inserted for convenience only and shall not be construed to affect the meaning, construction or effect of this Agreement.

7. **Singular and Plural**

Where the context so requires, words importing the singular number include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders.

8. **Severability**

The invalidity or unenforceability of any particular provision of this amending agreement shall not affect or limit the validity or enforceability of the remaining provisions of this Agreement.

9. **Assignment**

Neither this Agreement nor any rights or obligations hereunder shall be assigned by either party hereto without the prior written consent of the other party which consent, by either party, may not be arbitrarily refused or withheld.

10. **Waiver**

No waiver of any provision of this Agreement shall be binding unless it is in writing. No indulgence or forbearance by a party shall constitute a waiver of such party's right to insist on performance in full and in a timely manner of all covenants in this Agreement. Waiver of any provision shall not be deemed to waive the same provision thereafter or any other provision of this Agreement at any time.

11. Further Assurances

The parties agree to sign all such documents and to do all such things as may be necessary or desirable to more completely and effectively carry out the terms and intentions of this Agreement.

12. Binding Effect

The provisions hereof, where the context permits, shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

13. Costs

Each party shall bear their own legal costs of and incidental to the preparation, negotiation and execution of this Agreement, subject to the obligations of WDR to pay fees to the NGGL Liquidator as provided herein.

14. Time of the Essence

Time shall be of the essence of this Agreement.

15. Counterparts

Each of the parties shall be entitled to rely on delivery by PDF of an executed copy of this Agreement, and such PDF copy shall be legally effective to create a valid and binding agreement between the parties in accordance with the terms hereof. In addition, this Agreement may be executed by the parties in separate counterparts each of which when so executed and delivered shall be an original, but all such counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF the undersigned parties hereto have executed and delivered this Agreement as of the date first above written.

NEW GUINEA GOLD LIMITED (In Liquidation) by its duly appointed liquidator in the presence of:	)	
[Signature]	)	*"Michael Jon Mayberry"*
....	)	....
Signature of Witness	)	Liquidator
[Name redacted]	)	Michael Jon Mayberry
....	)	....
Full Name (Printed):	)	Full Name (Printed)

WILD DOG RESOURCES INC.	)	
in the presence of	)	*"Alan Martin"*
	)	. . . .
	)	Director
	)	
	)	Alan Martin
	)	. . . .
	)	Full Name Printed
	)	
	)	*"Ian C. Daymond"*
	)	. . . .
	)	Director
	)	
	)	Ian C. Daymond
	)	. . . .
	)	Full Name Printed