AGENCY AGREEMENT

May 4, 2023

Western Alaska Minerals Corp.
3573 East Sunrise Drive, Suite 233
Tucson, Arizona
85718

Dear Sirs/Mesdames:

In furtherance of a letter agreement dated April 11, 2023 (the "**Letter Agreement**") among Agentis Capital Markets Limited Partnership ("**Agentis**"), Canaccord Genuity Corp. ("**Canaccord**") and Western Alaska Minerals Corp. (the "**Company**"), Agentis as co-lead agent and Canaccord as co-lead agent and book runner (together, the "**Co-Lead Agents**"), along with Stifel Nicolaus Canada Inc., Roth Canada Inc. and Independent Trading Group Inc. (collectively with the Co-Lead Agents, the "**Agents**"), understand that the Company proposes to sell, on a commercially reasonable efforts private placement basis, up to 3,404,255 units of the Company (the "**Units**") for a price of C$2.35 per Unit (the "**Offering Price**"). Each Unit shall consist of one common share in the capital of the Company (each, a "**Unit Share**") and one-half of one transferable common share purchase warrant of the Company (each whole transferable common share purchase warrant, a "**Warrant**").

Each Warrant will entitle the holder to purchase one common share in the capital of the Company (a "**Warrant Share**") for an exercise price of C$3.15. The Warrants will have a term of three years from the Closing Date (as defined below). The Warrants shall be duly and validly created and issued pursuant to, and governed by, a warrant indenture to be entered into between the Company and Odyssey Trust Company as of the Closing Date (the "**Warrant Indenture**"). The description of the Warrants herein is a summary only and is subject to the specific attributes and detailed provisions of the Warrants to be set forth in the Warrant Indenture.

The Company hereby grants to the Agents an option (the "**Agents' Option**") to sell, at the Agents' election, Units in an amount of up to an additional 40% of the aggregate number of Units sold (the "**Option Units**") at the Offering Price exercisable, in whole or in part, at the Agents' discretion and with notice by Agentis to the Company at any time prior to the Closing Date (as defined below). In the event and to the extent that the Agents exercise the Agents' Option, subject to the terms and conditions hereof, the Company hereby agrees to issue and sell such number of Option Units at the Offering Price.

Each Option Unit shall be comprised of one common share in the capital of the Company (an "**Option Share**") and one-half of one Warrant (each whole such Warrant, an "**Option Warrant**", and each common share in the capital of the Company issuable upon exercise of an Option Warrant, an "**Option Warrant Share**").

Any reference to "Units" herein shall be construed as reference to Unit Shares and Warrants, and any reference to "Option Units" herein shall be construed as reference to Option Shares and Option Warrants. The offered Units are collectively referred to as the "**Initial Units**" and together with the Option Units, the "**Offering Units**", and the offering of the Offering Units by the Company is referred to herein as the "**Offering**".

Based on the foregoing and subject to the terms and conditions set out below, the Agents hereby agree to act as the Company's exclusive agents, on a commercially reasonable efforts basis, to offer the Offering Units for sale on the Company's behalf, and the Company hereby agrees to issue and sell to the

Purchasers at the Closing Time the Offering Units at the Offering Price all as contemplated in this Agreement.

TERMS AND CONDITIONS

1. **Definitions.** As used in this Agreement, unless the context otherwise requires:

(a) "**affiliate**", "**distribution**" and "**insider**" have the respective meanings ascribed to them in the *Securities Act* (British Columbia);

(b) "**Agentis**" means Agentis Capital Markets Limited Partnership;

(c) "**Agents**" means the Co-Lead Agents, Stifel Nicolaus Canada Inc., Roth Canada Inc. and Independent Trading Group Inc., collectively, and "**Agent**" means any of them;

(d) "**Agents' Commission**" has the meaning ascribed thereto in Section 4 of this Agreement;

(e) "**Agents' Counsel**" means Borden Ladner Gervais LLP;

(f) "**Agents' Option**" means the option of the Agents to offer and sell Option Units upon notice by Agentis to the Company at any time prior to the Closing Time;

(g) "**Broker Warrant Certificates**" means the certificates representing the Broker Warrants;

(h) "**Broker Warrant Unit Shares**" means the Shares comprising part of the Broker Warrant Units;

(i) "**Broker Warrant Unit Warrant Shares**" means the Shares underlying the Broker Warrant Unit Warrants;

(j) "**Broker Warrant Unit Warrants**" means the Warrants comprising part of the Broker Warrant Units;

(k) "**Broker Warrant Units**" means the Units underlying the Broker Warrants, each comprised of one Broker Warrant Unit Share and one Broker Warrant Unit Warrant;

(l) "**Broker Warrants**" means the non-transferable broker warrants of the Company, with each Broker Warrant entitling the holder, on exercise, for a term of two years from the Closing Date, to purchase one Broker Warrant Unit at a price of C$2.35, subject to adjustment in certain events;

(m) "**Business Day(s)**" means any day except Saturday or Sunday or any statutory holiday in the Province of British Columbia;

(n) "**Claim**" has the meaning ascribed thereto in Section 9.1 of this Agreement;

(o) "**Closing**" means the completion of the issue and sale by the Company and the purchase by the Purchasers of the Offering Units pursuant to this Agreement and the Subscription Agreements;

(p) "**Closing Date**" means May 4, 2023 or such other date as the Company and the Agents may agree pursuant to this Agreement;

(q) "**Closing Time**" means 8:00 a.m. (Vancouver time) on the Closing Date or such other time as the Company and the Co-Lead Agents may agree pursuant to this Agreement;

(r) "**Co-Lead Agents**" means Agentis and Canaccord;

(s) "**Company**" means Western Alaska Minerals Corp.;

(t) "**Debt Instrument**" means any note, loan, bond, debenture, indenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money or other liability, to which the Company or any of its Subsidiaries is a party or by which any of their property or assets are bound, including the Promissory Note;

(u) "**Environmental Authorities**" means Governmental Entity having jurisdiction under any Environmental Laws, including any department, commission, bureau, board, administrative agency or body of any applicable international, federal, provincial, state, municipal or local body;

(v) "**Environmental Laws**" means all applicable international, federal, provincial, state, municipal and local treaties, conventions, laws, statutes, ordinances, by-laws, codes, regulations, and all policies, guidelines, standards, orders, directives and decisions rendered or promulgated by any ministry, department or administrative or regulatory agency or body whatsoever (including international organizations formed by or participated in by any national, provincial or state government or representatives thereof) relating to mining, the protection of human health and safety, product safety, product liability, conservation, the environment or hazardous or toxic substances or wastes, pollutants or contaminants, including the *Environmental Management Act* (British Columbia) and the *Canadian Environmental Protection Act* (Canada) and their equivalents;

(w) "**Environmental Permits**" means all permits, licenses and authorizations required under Environmental Laws in connection with the conduct and operation of the Company and the Subsidiaries' business;

(x) "**Financial Statements**" means the audited annual financial statements of the Company as at and for the year ended December 31, 2022 and any subsequently filed financial statements, and any amendments thereto;

(y) "**Government Official**" means any (i) official, officer, employee or representative of, or any person acting in an official capacity for or on behalf of, any Governmental Entity, (ii) salaried political party official, elected member of political office or candidate for political office, or (iii) company, business, enterprise or other entity owned or controlled by any person described in the foregoing clauses;

(z) "**Governmental Entity**" means any (i) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign having jurisdiction on behalf of any nation, province, territory or state or any other geographic or political subdivision of any of them, (ii) subdivision, agent, commission, board or authority of any of the foregoing, or (iii) quasi-governmental, self-regulatory organization or private body exercising any regulatory, expropriation or taxing authority under, or for the account of, any of the foregoing, and includes the Securities Commissions;

(aa) "**Hazardous Substances**" means any contaminant, pollutant, dangerous substance, liquid waste, industrial waste, hauled liquid waste, toxic substance, special waste, hazardous waste, hazardous material or hazardous substance as defined in or pursuant to any Environmental Laws, law, judgment, decree, order, injunction, rule, statute or regulation of any court, arbitrator or Governmental Entity by which Company and the Subsidiaries are bound or to which the Company and the Subsidiaries are subject;

(bb) "**Illinois Creek Project**" means the Company's 100%-owned Illinois Creek Project in Alaska;

(cc) "**Indemnified Parties**" has the meaning ascribed thereto in Section 9.1 of this Agreement;

(dd) "**Initial Units**" means the Units offered pursuant to the Offering, prior to the exercise of the Agents' Option, if applicable;

(ee) "**Letter Agreement**" means the letter agreement dated April 11, 2023 between Agentis, Canaccord and the Company;

(ff) "**material**" means material in relation to the Company and the Subsidiaries, taken as a whole;

(gg) "**material adverse effect**" means a material adverse effect on the business, operation, assets, liabilities, ownership, management, securities, capital, prospects or condition (financial or otherwise) of the Company and the Subsidiaries taken as a whole;

(hh) "**material change**" means any change in the business, operations, conditions, assets, liabilities, ownership or capital of the Company and the Subsidiaries (except the transactions contemplated herein) that would reasonably be expected to have a significant effect on the market price or value of the Shares and includes a decision to implement such a change made by the board of directors of the Company or by senior management of the Company who believe that confirmation of the decision by the board of directors is probable;

(ii) "**material fact**" means any fact that significantly affects or would reasonably be expected to have a significant effect on the market price or value of the Offering Units;

(jj) "**misrepresentation**" means, with respect to circumstances in which the Securities Laws are applicable, a misrepresentation as defined under the *Securities Act* (British Columbia);

(kk) "**NI 43-101**" means National Instrument 43-101 *Standards of Disclosure for Mineral Projects*;

(ll) "**NI 45-102**" means National Instrument 45-102 *Resale of Securities*;

(mm) "**Offering**" means the private placement sale of the Offering Units by the Company;

(nn) "**Offering Price**" means C$2.35 per Unit or Option Unit, as applicable;

(oo) "**Offering Jurisdictions**" means each of the provinces of Canada as well as the United States and such other jurisdictions as the Company and the Co-Lead Agents may agree;

(pp) "**Offering Shares**" means, collectively, the Unit Shares, the Option Shares, the Warrant Shares, the Option Warrant Shares, the Broker Warrant Unit Shares and the Broker Warrant Unit Warrant Shares, assuming the Agents' Option is exercised in full, and all Warrants, Option Warrants, Broker Warrants and Broker Warrant Unit Warrants are exercised;

(qq) "**Offering Units**" means, collectively, the Initial Units and the Option Units, assuming the Agents' Option is exercised in full;

(rr) "**Offering Warrants**" means, collectively, the Warrants and the Option Warrants, assuming the Agents' Option is exercised in full;

(ss) "**Option Shares**" means the Shares issued pursuant to the exercise of the Agents' Option;

(tt) "**Option Units**" means the Units comprised of Option Shares and Option Warrants, issued pursuant to the exercise of the Agents' Option;

(uu) "**Option Warrant Shares**" means the Shares underlying the Option Warrants;

(vv) "**Option Warrants**" means the Warrants issued pursuant to the exercise of the Agents' Option;

(ww) "**President's List**" means the group of Purchasers identified by the Company up to a maximum of C$500,000 in aggregate proceeds of Offering Units;

(xx) "**Promissory Note**" means the promissory note issued by the Company to Joe Piekenbrock dated March 31, 2021, pursuant to which the Company agreed to make certain payments on designated dates in satisfaction of the outstanding principal balance of $3,689,000 at a rate of 2.0% per annum, as amended on August 16, 2021 and October 1, 2021;

(yy) "**Proportionate Voting Shares**" means the proportionate voting shares of the Company, including the special rights and restrictions attached thereto, as set out in the Articles of the Company;

(zz) "**Public Record**" means any investor presentations available on the Company's website and the information circulars, material change reports, financial statements, management's discussion and analysis, press releases, business acquisition reports, technical reports and other continuous disclosure documents filed on SEDAR during the 24 months preceding the date hereof;

(aaa) "**Purchaser**" means a purchaser of Offering Units and "**Purchasers**" means all of the purchasers of the Offering Units;

(bbb) "**Regulatory Authorities**" means the Securities Commissions and the Stock Exchange;

(ccc) "**Securities Commissions**" means, collectively, the securities commissions or regulatory authorities of the Offering Jurisdictions;

(ddd) "**Securities Laws**" means, collectively, the applicable securities laws of the Offering Jurisdictions and the respective regulations and rules made and forms prescribed thereunder together with all applicable published policy statements, instruments, blanket orders, rulings and notices of the Securities Commissions;

(eee) "**Shares**" means common shares without par value in the capital of the Company;

(fff) "**Stock Exchange**" means the TSX Venture Exchange;

(ggg) "**Subscription Agreements**" means the agreements to be entered into between the Company and each Purchaser;

(hhh) "**Subsidiaries**" means Western Alaska Copper and Gold Company and Piek Incorporated;

(iii) "**Tax Act**" means the *Income Tax Act* (Canada);

(jjj) "**Unit**" means one Unit Share and one-half of one Warrant;

(kkk) "**Unit Share**" means a Share included as part of a Unit;

(lll) "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

(mmm) "**U.S. Person**" means a "U.S. Person" as defined in Rule 902(k) of Regulations S under the U.S. Securities Act;

(nnn) "**U.S. Securities Act**" means the United States Securities Act of 1933, as amended;

(ooo) "**Warrant Indenture**" has the meaning given to that term on page 1 of this Agreement;

(ppp) "**Warrant Shares**" means the Shares underlying the Warrants; and

(qqq) "**Warrants**" means the common share purchase warrants of the Company, with each whole Warrant entitling the holder, on exercise, for a term of two years from the Closing Date, to purchase one Warrant Share at a price of C$3.15, subject to adjustment in certain events;

2. **Interpretation.** For the purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

(a) "**this Agreement**" means this Agency Agreement;

(b) any reference in this Agreement to a designated "**Section**", "**Subsection**", "**Paragraph**" or other subdivision refers to the designated section, subsection, paragraph or other subdivision of this Agreement;

(c) the words "**herein**" and "**hereunder**" and other words of similar import refer to this Agreement as a whole and not to any particular section or other subdivision of this Agreement;

(d) the word "**including**", when following any general statement, term or matter, is not to be construed to limit such general statement, term or matter to the specific items or matters set forth immediately following such word or to similar items or matters, whether or not non-limiting language (such as "**without limitation**" or "**but not limited to**" or words of similar import) is used with reference thereto but rather refers to all other items or matters that could reasonably fall within the broadest possible scope of such general statement, term or matter;

(e) any reference to a statute includes and, unless otherwise specified herein, is a reference to such statute and to the regulations made pursuant thereto, with all amendments made thereto and in force from time to time, and to any statute or regulations that may be passed which have the effect of supplementing or superseding such statute or such regulation;

(f) any reference to "**party**" or "**parties**" means the Company, the Agents, or both, as the context requires;

(g) the headings in this Agreement are for convenience of reference only and do not affect the interpretation of this Agreement; and

(h) words importing the masculine gender include the feminine or neutral gender and words in the singular include the plural, and *vice versa*.

3. **Appointment of Agents.** Subject to the terms and conditions of this Agreement, the Company appoints the Agents, and the Agents agree to act, as the exclusive agents of the Company, to offer the Offering Units for sale on a private placement basis in the Offering Jurisdictions and to use their commercially reasonable efforts to solicit and procure Purchasers for the Offering Units on behalf of the Company in accordance with this Agreement. The Offering Units will be sold by way of, as applicable (i) private placement under the applicable exemptions in the relevant provinces of Canada, (ii) in or to the United States, the exemption from registration under the U.S. Securities Act provided by Section 4(a)(2) thereof and Rule 506 of Regulation D thereunder in compliance with Schedule "A" hereto, which is incorporated into and forms part of this Agreement, and (iii) in or to such other jurisdictions (in accordance with local laws) as may be agreed to by the Company and the Co-Lead Agents. The Company shall issue and sell the Offering Units at the Closing Time, in accordance with and subject to the provisions of this Agreement and the Subscription Agreements. It is understood and agreed by the parties that the Agents shall act as agent only and at no time shall the Agents have any obligation whatsoever to purchase Offering Units as principal.

4. **Agents' Commission.**

4.1 In consideration of the Agents' agreement to find and introduce potential Purchasers and otherwise assist in the distribution of the Offering Units in accordance with this Agreement, the Company agrees to pay to the Agents an aggregate cash commission (the "**Agents' Commission**") in an amount equal to 6.0% of the gross proceeds of the Offering, excluding any cash proceeds received from the sale to Purchasers on the President's List in which case the cash commission in respect of such issuance shall be equal to 3.0% of the aggregate proceeds of Offering Units issued to Purchasers on the President's List. In addition, the Company agrees to pay the Agents' expenses in accordance with Section 12.

4.2 In addition, the Company will issue on the Closing Date to the Agents non-transferable broker warrants (the "**Broker Warrants**") entitling the Agents to purchase, at a price of C$2.35 per unit (a "**Broker Warrant Unit**"), that number of Broker Warrant Units equal to 6.0% of the aggregate number of Units issued by the Company under the Offering (including upon exercise of the Agents' Option) for a term of two years from the Closing Date, other than in respect of Offering Units issued to Purchasers on the President's List, in which case the Broker Warrants issued in respect of such issuance shall be equal to 3.0% of the aggregate number of Offering Units issued to Purchasers on the President's List. The terms of the Broker Warrants will be as set out in the Broker Warrant Certificates. Each Broker Warrant Unit shall consist of one common share in the capital of the Company (each, a "**Broker Warrant Unit Share**") and one-half of one transferable common share purchase warrant of the Company (each whole such transferable common share purchase warrant, a "**Broker Warrant Unit Warrant**"). Each Broker Warrant Unit Warrant will entitle the holder to purchase one common share in the capital of the Company (a "**Broker Warrant**

Unit Warrant Share") for an exercise price of C$3.15 per Broker Warrant Unit Warrant Share, subject to adjustment in certain events until the date that is three years from the Closing Date. The Broker Warrant Unit Warrants shall be duly and validly created and issued pursuant to, and governed by, the Warrant Indenture.

5. **Offering Procedures.**

5.1 Each Purchaser will purchase Offering Units and the Company will issue and sell the Offering Units pursuant to exemptions from applicable prospectus and registration requirements under the laws of the jurisdiction of residence of the Purchaser or such other jurisdiction as may be applicable to the Purchaser. Each Purchaser will enter into a Subscription Agreement with the Company. The Agents will notify the Company with respect to the identities of Purchasers in sufficient time to allow the Company to comply with all applicable regulatory requirements and all requirements under the Securities Laws to be complied with by the Company as a result of the offering and sale of the Offering Units to such Purchasers on a private placement basis in such Offering Jurisdictions.

5.2 The Company will file or cause to be filed all documents required to be filed by the Company in connection with the purchase and sale of the Offering Units so that the distribution of the Offering Units may lawfully occur without the necessity of filing a prospectus, offering memorandum or similar disclosure document in Canada.

5.3 While in distribution under the Offering, the Company will promptly inform the Agents of the full particulars of any material change (actual, anticipated or threatened), financial or otherwise, of the Company, the Subsidiaries or their assets, provided that the Company will also in good faith discuss with the Agents any change in circumstance (actual, proposed or prospective) which is of such a nature that there is reasonable doubt whether notice need be given to the Agents pursuant to this section.

5.4 Each of the Company and the Agents acknowledge that none of the Offering Units have been or will be registered under the U.S. Securities Act or any state securities laws and may not be offered or sold in the United States or to U.S. Persons except pursuant to exemptions from the registration requirements of the U.S. Securities Act and applicable state securities laws.

6. **Representations and Warranties of the Company.**

6.1 Each certificate required to be provided in accordance with the terms of this Agreement, signed by any officer of the Company and delivered to the Agents, will constitute a representation and warranty by the Company to the Agents as to the matters covered by the certificate.

6.2 The Company represents and warrants to each of the Agents (and the Purchasers), and acknowledges that the Agents are relying upon such representations and warranties in connection with their execution and delivery of this Agreement, that:

(a) the authorized and issued share capital of the Company consists of an unlimited number of Shares and an unlimited number of Proportionate Voting Shares, of which 23,830,804 Shares and 224,801 Proportionate Voting Shares were issued and outstanding as fully paid and non-assessable as at the date hereof. Other than 22,480,100 Shares which are reserved for issuance upon conversion of the Proportionate Voting Shares and 4,287,500 Shares which are reserved for issuance upon exercise of other outstanding convertible securities, there are no outstanding rights to acquire, or securities convertible into Shares as at the date hereof, and upon their issue, the Offering Units will not be subject to any pre-emptive right

or other similar contractual right to acquire such Offering Units granted by the Company or to which the Company is subject;

(b) the Company is a valid and subsisting company duly incorporated and in good standing under the laws of the Province of British Columbia, and its only subsidiaries are the Subsidiaries;

(c) each of the Subsidiaries (i) is a corporation organized and existing under its applicable laws, is current and up-to-date with all filings required to be made and has all requisite corporate power and capacity to own, lease and operate its properties and to conduct its business as is now carried on by it or proposed to be carried on by it; (ii) is duly qualified to transact business and is in good standing in each jurisdiction in which such qualification is required, whether by reason of the ownership or leasing of property or the conduct of business; (iii) has conducted and is conducting its business in compliance with all applicable laws of each jurisdiction in which it carries on its business; and (iv) is, directly or indirectly, a wholly-owned subsidiary of the Company;

(d) the Company is a reporting issuer in good standing under the securities laws of the provinces of British Columbia and Alberta, and no material change relating to the Company has occurred with respect to which the requisite material change report has not been filed under any applicable securities laws in such provinces and no such disclosure has been made on a confidential basis;

(e) the outstanding Shares are currently listed and posted for trading on the Stock Exchange;

(f) the outstanding Proportionate Voting Shares are not listed for trading or quoted on any securities exchange, market or trading or quotation facility;

(g) the Stock Exchange has accepted notice of and conditionally accepted the listing of the Offering Shares, subject to completion of the steps to be taken and the filing of the documents set out in the conditional acceptance letter from the Stock Exchange in respect of the Offering;

(h) as at the Closing Date, assuming the accuracy of the representations and warranties of the Purchasers in the Subscription Agreements, the Offering Units will be subject to a four-month and one day hold period in accordance with NI 45-102;

(i) no order ceasing or suspending trading in the securities of the Company nor prohibiting the sale of such securities has been issued to the Company or its directors, officers or promoters and, to the best of the knowledge of the Company, no investigations or proceedings for such purposes are pending or threatened;

(j) the Company has full corporate power and capacity to undertake the Offering of, and to issue, the Offering Units and at the Closing Time, (i) the Unit Shares will have been duly and validly issued as fully paid and non-assessable Shares, (ii) the Warrants and Broker Warrants will have been duly and validly created; (iii) the Warrant Shares, Broker Warrant Unit Shares and Broker Warrant Unit Warrant Shares will have been duly and validly authorized, allotted and reserved for issuance; and (iv) if the Agents' Option is exercised and full consideration therefore is paid: (1) the Option Shares will have been duly and validly issued as fully paid and non-assessable Shares; (2) the Option Warrants will have

been duly and validly created; and (3) the Option Warrant Shares will have been duly and validly authorized, allotted and reserved for issuance;

(k) the Company and the Subsidiaries have all necessary corporate power and capacity to own or lease their property and assets and to carry on their business as presently conducted or as proposed to be conducted;

(l) the execution and delivery of this Agreement, the Subscription Agreements, the Warrant Indenture and the Broker Warrant Certificates by the Company and the performance by the Company of its obligations hereunder and thereunder and the issuance, delivery and sale of the Offering Units do not and will not (whether after the passage of time or notice or both) result in:

(i) the breach or violation of any of the provisions of, or constitute a default under, or a conflict with or cause the acceleration of, any obligation of the Company or any of the Subsidiaries under:

(A) any indenture, contract, mortgage, note, including the Promissory Note, agreement (written or oral), lease or other instrument to which the Company is a party or by which it or its properties are bound or affected;

(B) any provision of the articles, notice of articles or resolutions of the board of directors (or any committee thereof) or shareholders of the Company;

(C) any judgment, decree, order or award of any Governmental Entity having jurisdiction over the Company or any of the Subsidiaries;

(D) any licence, permit, approval, consent or authorization issued to, held by or for the benefit of the Company or any of the Subsidiaries or necessary to the operation of their businesses as now conducted; or

(E) any applicable law or statute, or any ordinance, rule, regulation, policy, order or ruling made thereunder; or

(ii) the creation or imposition of any mortgage, lien, charge, pledge, hypothec, security interest, encumbrance, claim or other demand whatsoever on any of the property or assets of the Company or any of the Subsidiaries;

(m) the Company or the Subsidiaries is the legal and beneficial owner of and holds title to all of the mineral concessions comprising the Illinois Creek Project, and all other properties or assets of the Company or the Subsidiaries as described in the Public Record, and in all cases such properties and assets are free of all mortgages, liens, charges, pledges, security interests, encumbrances, claims or demands whatsoever, and no other property rights (including surface or access rights) are necessary for the conduct of the business of the Company and the Subsidiaries as currently conducted; neither the Company nor any Subsidiary knows of any claim or basis for any claim that might or could adversely affect the right of the Company or the Subsidiaries to use, transfer, access or otherwise exploit such property rights. The title opinions of Stoel Rives LLP, local United States counsel to the Company, in satisfaction of the closing condition in Section 10(g) hereof will address all of the material concessions and claims in respect of the Illinois Creek Project;

(n) none of the Company nor the Subsidiaries has any responsibility or obligation to pay or have paid on its behalf any commission, royalty or similar payment to any person with respect to its mineral properties as of the Closing Date other than as disclosed in the Public Record;

(o) the Company and the Subsidiaries hold freehold title, mineral or mining leases, concessions or claims or other conventional property, proprietary or contractual interests or rights, recognized in the jurisdiction in which the Illinois Creek Project, and the other properties of the Company or any Subsidiary are located in respect of the ore bodies and specified minerals located in the Illinois Creek Project and the other properties of the Company or any Subsidiary under valid, subsisting and enforceable title documents sufficient to permit the Company and the Subsidiaries to access the Illinois Creek Project, and the other properties of the Company or any Subsidiary and explore and exploit the minerals relating thereto, except where the failure to have such rights or interests would not have a material adverse effect, and all such properties, leases, concessions or claims in which the Company and the Subsidiaries have any interests or rights have been validly located and recorded in accordance with all applicable laws and are valid, subsisting and in good standing;

(p) any and all of the agreements and other documents and instruments pursuant to which the Company and the Subsidiaries hold their material properties and assets are valid and subsisting agreements, documents or instruments in full force and effect, enforceable in accordance with the terms thereof, the Company and the Subsidiaries are not in default of any of the material provisions of any such agreements, documents or instruments, nor has any such default been alleged. Neither the properties or assets of the Company or the Subsidiaries are subject to any right of first refusal or purchase or acquisition rights of a third party;

(q) there are no claims or actions with respect to indigenous rights currently outstanding, or to the knowledge of the Company, threatened or pending, with respect to the Illinois Creek Project, or any other properties of the Company or any Subsidiary. There are no land entitlement claims having been asserted or any legal actions relating to indigenous issues having been instituted with respect to the Illinois Creek Project, or any other properties of the Company or any Subsidiary, and no dispute in respect of the Illinois Creek Project or any other properties of the Company or any Subsidiary with any local or indigenous group exists or, to the knowledge of the Company, is threatened or imminent;

(r) the Public Record is in all material respects accurate and omits no material facts, the omission of which would make the Public Record or any particulars therein misleading or incorrect at the time such statements were made;

(s) the Company and the Subsidiaries have been and are, and the business has been and is operated, in compliance with all applicable Environmental Laws and no condition exists or event has occurred which, with or without notice or the passage of time or both, would constitute a violation of or give rise to liability under any applicable Environmental Laws;

(t) the Company and the Subsidiaries have obtained all Environmental Permits required for the operation of their business, or any part thereof, as currently carried on. Each Environmental Permit is valid, subsisting and in good standing and the Company and the Subsidiaries are not in default or breach of any Environmental Permit and no proceeding is pending or to the knowledge of the Company and the Subsidiaries, threatened to revoke, amend or limit any Environmental Permit;

(u) the Company and the Subsidiaries have not used or permitted to be used any of its assets or facilities, whether owned, leased, occupied, controlled or licensed or which it owned, leased, occupied, controlled or licensed at any prior time, to generate, manufacture, process, distribute, use, treat, store, dispose of, transport or handle any Hazardous Substance except in compliance with the Environmental Permits and all applicable Environmental Laws;

(v) the Company and the Subsidiaries have not received any notice of or been prosecuted for an offence alleging violation of or non-compliance with any Environmental Law, and neither has settled any allegation of violation or non-compliance short of prosecution. The Company and the Subsidiaries are not aware of any orders of Environmental Authorities relating to environmental matters requiring any work, repairs, construction or capital expenditures to be made with respect to the business or any property, facilities or assets (whether currently owned, leased, occupied, controlled or licensed or owned, leased, occupied, controlled or licensed at any time prior to the date hereof) of the Company or the Subsidiaries;

(w) the Company and the Subsidiaries have not caused, allowed or permitted, or has any knowledge of, the release of any Hazardous Substance into the environment, in any manner whatsoever, or the presence of any Hazardous Substance on, under, around or from any of its properties, facilities or other assets (whether owned, leased, occupied, controlled or licensed), or any property, facility or other asset which it owned, controlled, occupied, licensed or leased at any time prior to the date hereof, or any such release or presence on or from a property, facility or other asset owned, leased, occupied, managed, controlled or licensed by third parties but with respect to which the Company or the Subsidiaries are or may reasonably be alleged to have liability. All Hazardous Substances used in whole or in part by the Company or the Subsidiaries or resulting from the Company or the Subsidiaries' business have been disposed of, treated or stored in compliance with all Environmental Permits and all Environmental Laws;

(x) the Company and the Subsidiaries have not received any notice from any Environmental Authority that the Company or the Subsidiaries' business or the operation of any of the Company or the Subsidiaries' property, facilities or other assets is in violation of any Environmental Law or any Environmental Permit. As part of the conditions granting its exploration permits, the Company is responsible (or potentially responsible) for the clean-up of any Hazardous Substances at, on or beneath any of its property, facilities or other assets (whether currently owned, leased, occupied, managed, controlled or licensed, or owned, leased, occupied, managed, controlled or licensed at any time prior to the date hereof), or at, on or beneath any other land or in connection with any waste or contamination migration to or from any of the Company or the Subsidiaries' property, facilities or other assets;

(y) the Company and the Subsidiaries are not the subject of any international, foreign, federal, provincial, municipal or private action, suit, litigation, arbitration proceeding, governmental proceeding, investigation or claim involving a demand for damages or other potential liability with respect to violations of Environmental Laws or Environmental Permits;

(z) there are no actions, suits, proceedings or inquiries before or by any Governmental Entity pending or, to the knowledge of the Company or the Subsidiaries, threatened against or affecting the Company or the Subsidiaries or its business, operations or assets, which has

or is likely to have a material adverse effect on the business, affairs, operations, assets, liabilities (contingent or otherwise) capital prospects or condition (financial or otherwise) of the Company or the Subsidiaries or which in any way affects or may affect the completion of the transactions contemplated by this Agreement;

(aa) the Company and the Subsidiaries are not involved in any labour or employment dispute nor is any such dispute threatened;

(bb) there are no judgments against the Company or the Subsidiaries which are unsatisfied, nor are there any consent decrees or injunctions to which the Company or the Subsidiaries are subject;

(cc) the Company and the Subsidiaries have complied and will comply with the requirements of all applicable corporate and Securities Laws, including without limitation, the Securities Laws in relation to the issue and trading of its securities and in all matters relating to the Offering;

(dd) this Agreement, the Subscription Agreements, the Warrant Indenture and the Broker Warrant Certificates have been authorized by all necessary corporate action on the part of the Company and, upon execution and delivery thereof by the Company (and assuming due execution by and enforceability against the other parties thereto other than the Company), each such document will constitute a valid and legally binding obligation of the Company enforceable against the Company in accordance with its terms;

(ee) the issue and/or sale of the Offering Shares, the Offering Warrants and the Broker Warrants pursuant to the Offering have been authorized by all necessary corporate action on the part of the Company;

(ff) the Financial Statements present fairly, in all material respects, the financial position of the Company as at the dates set out therein and the results of its operations and the changes in its financial position for the periods then ended, in accordance with International Financial Reporting Standards applicable to public enterprises in Canada applied on a consistent basis;

(gg) there are no off-balance sheet transactions, arrangements, obligations (including contingent obligations) or other relationships of the Company with unconsolidated entities or other persons that may have a current or future effect on the financial condition, changes in financial condition, results of operations, earnings, cash flow, liquidity, capital expenditures, capital resources, or significant components of revenues or expenses of the Company or that would be material to an investor in making a decision to purchase the Offering Units;

(hh) the Company does not have any contingent liabilities in excess of the liabilities that are either disclosed in, reflected in, or reserved against in the Financial Statements which would be material to the Company;

(ii) there has not been any material change in the assets, liabilities or obligations (absolute, accrued, contingent or otherwise) of the Company and there has not been any material adverse change in the business, operations or condition (financial or otherwise) or results of the operations of the Company, since December 31, 2022;

(jj) the Company and the Subsidiaries have conducted and are conducting its business in compliance with all applicable laws, by-laws, rules and regulations of each jurisdiction in which its business is carried on and holds all licences, registrations, permits, consents or qualifications (whether governmental, regulatory or otherwise) required in order to enable its business to be carried on as now conducted or as proposed to be conducted, and all such licences, registrations, permits, consents and qualifications are valid and subsisting and in good standing and the Company and the Subsidiaries have not received any notice of proceedings relating to the revocation or modification of any such license, registration, permit, consent or qualification which, if the subject of an unfavourable decision, ruling or finding, would adversely affect the conduct of the business, operations, condition (financial or otherwise) or income of the Company or the Subsidiaries;

(kk) each of the Company and the Subsidiaries maintain insurance against loss of, or damage to, its material assets including property and casualty insurance for all of its operations; and all of the policies in respect of such insurance are in amounts and on terms that in the view of Company's management are reasonable for operations such as these, and are in good standing and not in default it being understood that the Company does not maintain title insurance over any of its properties;

(ll) the Company has taken or will take all steps as may be necessary for it to comply with the requirements of the Securities Laws and the Company is entitled to avail itself of the applicable prospectus exemptions available under the Securities Laws in respect of the distribution of the Offering Units;

(mm) the Company has filed all documents that it is required to file under the continuous disclosure provisions of applicable securities laws in Canada including annual and interim financial information and annual reports, technical reports, press releases disclosing material changes and material change reports;

(nn) the Company and the Subsidiaries have filed all federal, provincial, local and foreign tax returns which are required to be filed, or has requested extensions thereof, and has paid all taxes required to be paid by it and any other assessment, fine or penalty levied against it, to the extent that any of the foregoing is due and payable;

(oo) there are no liens for taxes on the assets of the Company and the Subsidiaries except for taxes not yet due, there are no audits of any of the tax returns of the Company and the Subsidiaries which are known by the Company and the Subsidiaries' management to be pending, and there are no claims which have been or may be asserted relating to any such tax returns which, if determined adversely, would result in the assertion by any government agency of any deficiency which would have a material adverse effect on the properties, business or assets of the Company or the Subsidiaries;

(pp) Odyssey Trust Company at its principal office in Vancouver has been duly appointed as the registrar and transfer agent of the Company in respect of the Shares;

(qq) the Illinois Creek Project is the only material property to the Company for the purposes of NI 43-101 and all material information with respect thereto is completely and accurately described in the Public Record;

(rr) the technical report filed by the Company with Regulatory Authorities in connection with its Illinois Creek Project dated July 21, 2021 remains current and has been prepared in

accordance with NI 43-101, and the Company is in compliance, and has been in compliance, with NI 43-101 in all material respects. There is no new scientific or technical information concerning the Illinois Creek Project since the date of the technical report that would require a new technical report in respect of the Illinois Creek Project to be issued under NI 43-101;

(ss) all scientific and technical information set forth in the Public Record, relating to any mining properties material to the Company in which the Company, directly or indirectly, holds an interest has been reviewed by the Company and a "qualified person", as defined in NI 43-101, and all such information has been prepared in accordance with NI 43-101, and all exploration results and mineral resource estimates with respect to such mining properties set forth in the Public Record have been verified by a "qualified person" and the information upon which such results was based, was, at the time of delivery thereof, complete and accurate in all material respects and there have been no material changes to such information since the date of preparation thereof which have not been disclosed;

(tt) the minute books and corporate records of the Company and its Subsidiaries made available to Agents' Counsel, or its local agent counsel in connection with due diligence investigations of the Company are the original minute books and records of the Company and its Subsidiaries, as applicable, and contain copies of all proceedings (or certified copies thereof) of the shareholders, the board of directors and all committees of the board of directors of the Company and its Subsidiaries and there have been no other meetings, resolutions or proceedings of the shareholders, board of directors or any committee of the board of directors of the Company and its Subsidiaries prior to the date of such review of the corporate records and minute books by Agents' Counsel which were not reflected in such minute books and other corporate records;

(uu) upon issue, the Offering Units shall have the attributes corresponding in all material respects to the respective descriptions thereof set forth in the Subscription Agreements;

(vv) upon issue, the Unit Shares, Warrant Shares, Option Shares, Option Warrant Shares, Broker Warrant Unit Shares and Broker Warrant Unit Warrant Shares will be qualified investments under the *Income Tax Act* (Canada) for a trust governed by a registered retirement savings plan, a registered retirement income fund, a deferred profit sharing plan, a registered education savings plan, a registered disability savings plan and for a tax-free savings account;

(ww) other than any fees paid directly by the Company in connection with Purchasers introduced to the Company, and except as provided for in this Agreement, there is no person, firm or company acting or purporting to act for the Company entitled to any brokerage or finder's fees in connection with this Agreement or any of the transactions contemplated herein and in the event that any person, firm or company acting or purporting to act for the Company establishes a claim for any fee from the Agents (otherwise than as a result of any actions of the Agents), the Company covenants to indemnify and hold harmless the Agents with respect thereto and with respect to all costs reasonably incurred in the defence thereof;

(a) neither the Company nor any Subsidiary nor, to the knowledge of the Company, any director, officer, employee, consultant, representative or agent of the foregoing, has (i) violated any anti-bribery or anti-corruption laws applicable to the Company or any Subsidiary, including but not limited to the United States Foreign Corrupt Practices Act of 1977, as amended, and the *Corruption of Foreign Public Officials Act* (Canada), or (ii)

offered, paid, promised to pay, or authorized the payment of any money, or offered, given, promised to give, or authorized the giving of anything of value, that goes beyond what is reasonable and customary and/or of modest value: (X) to any Government Official, whether directly or through any other person, for the purpose of influencing any act or decision of a Government Official in his or her official capacity; inducing a Government Official to do or omit to do any act in violation of his or her lawful duties; securing any improper advantage; inducing a Government Official to influence or affect any act or decision of any Governmental Entity; or assisting any representative of the Company or any Subsidiary in obtaining or retaining business for or with, or directing business to, any person; or (Y) to any person in a manner which would constitute or have the purpose or effect of public or commercial bribery, or the acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business or any improper advantage. Neither the Company nor any Subsidiary nor, to the knowledge of the Company, any director, officer, employee, consultant, representative or agent of the foregoing, has (i) conducted or initiated any review, audit, or internal investigation that concluded the Company or any Subsidiary, or any director, officer, employee, consultant, representative or agent of the foregoing violated such laws or committed any material wrongdoing, or (ii) made a voluntary, directed, or involuntary disclosure to any Governmental Entity responsible for enforcing anti-bribery or anti-corruption laws, in each case with respect to any alleged act or omission arising under or relating to non-compliance with any such laws, or received any notice, request, or citation from any person alleging non-compliance with any such laws;

(xx) the operations of the Company and each Subsidiary are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) and the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any Governmental Entity (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court or Governmental Entity or any arbitrator involving the Company or any Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened;

(yy) other than as disclosed in the Public Record, neither the Company nor any Subsidiary has any Debt Instruments or other indebtedness outstanding which have been made to or from any of its current or former shareholders, officers, directors or employees, or any affiliate thereof, or any other person not dealing at arm's length with the Company or its Subsidiaries that are currently outstanding;

(zz) neither the Company nor any Subsidiary intends to use any of the proceeds from the Offering to repay any outstanding loan or debt owed to any of its current or former shareholders, officers, directors or employees, or any affiliate thereof, or any other person not dealing at arm's length with the Company or its Subsidiaries;

(aaa) all of the Debt Instruments of the Company and each of the Subsidiaries have been disclosed in the Public Record and each is valid, subsisting, in good standing and in full force and effect, enforceable in accordance with the terms thereof. The Company and each of the Subsidiaries has performed all obligations (including payment obligations) in a timely manner under, and are in compliance with all terms and conditions contained in each Debt Instrument. The Company and each of the Subsidiaries is not in violation, breach or default nor has it received any notification from any party claiming that the Company

or any of the Subsidiaries are in violation, breach or default under any Debt Instrument and no other party, to the knowledge of the Company, is in breach, violation or default of any term under any Debt Instrument;

(bbb) as at June 30, 2022, the Company was, and following the completion of the Offering on June 30, 2023, the Company expects to be, a "foreign private issuer" as such term is defined in Rule 405 promulgated under the U.S. Securities Act;

(ccc) there are no shareholders' agreements, voting agreements, investors' rights agreements or other agreements in force or effect which in any manner affects or will affect the voting or control of any of the securities of the Company or its Subsidiaries or the operations or affairs of the Company or its Subsidiaries;

(ddd) De Visser Gray LLP is independent with respect to the Company within the meaning of the rules of professional conduct applicable to auditors in British Columbia and there has not been any reportable event (within the meaning of National Instrument 51-102 *Continuous Disclosure Obligations*) with such firm or any other prior auditor of the Company or its Subsidiaries; and

(eee) the Company maintains a system of internal control over financial reporting to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with Canadian generally accepted accounting principles and maintains a system of disclosure controls and procedures that is designed to provide reasonable assurances that information required to be disclosed by the Company under Securities Laws is recorded, processed, summarized and reported within the time periods specified under Securities Laws and to ensure that information required to be disclosed by the Company under Securities Laws is accumulated and communicated to the Company's management, including its Chief Executive Officer and Chief Financial Officer, as appropriate, to allow timely decisions regarding required disclosure.

7. **Covenants of the Company.** The Company makes to the Agents the covenants made by the Company in the Subscription Agreements and further covenants and agrees with the Agents that:

(a) unless it would be unlawful to do so or unless the Company, acting reasonably, determines that it would not be in the best interests of the Company to do so or would result in non-compliance with any applicable laws or the requirements of the Stock Exchange, the Company will accept each duly completed and executed Subscription Agreement delivered one day prior to the Closing Date;

(b) it will advise the Agents, promptly after receiving notice or obtaining any knowledge thereof, of the imposition of any cease trading or similar order affecting the Offering Shares or Offering Warrants or order modifying or making unavailable any exemption pursuant to which the Offering Shares or Offering Warrants are being offered or sold, or the institution, threatening or contemplation of any proceedings for any such purpose or any request made by any Securities Commission relating to the Offering;

(c) it will duly, punctually and faithfully perform all of the obligations to be performed by it under the Subscription Agreements;

(d) it will take all such steps as may be necessary to obtain the conditional acceptance of the Stock Exchange on or prior to the Closing Date;

(e) it will comply with all filing and other disclosure requirements under all applicable securities laws in the Offering Jurisdictions in accordance with the Offering;

(f) it will use the net proceeds from the Offering to advance the Company's Alaskan projects, as well as for working capital and general corporate purposes;

(g) it will provide all assistance reasonably requested by the Agents in connection with the marketing activities of the Agents in respect of the Offering;

(h) it will (upon completion of the Offering) not, directly or indirectly, issue, offer, sell, contract to sell, secure, pledge, grant any option, right or warrant to purchase or otherwise lend, transfer or dispose of (or announce any intention to do so) any equity securities of the Company or any securities convertible or exchangeable into, or exchangeable or exercisable for, equity securities of the Company or make any short sale, engage in any hedging transactions or enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of Shares, whether any such transaction is to be settled by delivery of Shares, other securities, cash or otherwise for a period commencing on the date hereof and ending on the date that is 120 days from Closing Date without prior written consent of the Co-Lead Agents, such consent not to be unreasonably withheld, except in conjunction with: (i) the future grant or exercise of stock options; (ii) outstanding share purchase warrants; (iii) any property acquisition, option or earn-in as consideration or partial consideration therefor; (iv) the payment of fees payable to legal advisors in lieu of a cash payment; and (v) the settlement of outstanding indebtedness;

(i) it will use its reasonable commercial efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default pursuant to the requirements of the applicable Securities Laws which have such a concept to the date that is two years following the applicable Closing Date, provided that this covenant shall not prevent the Company from completing any corporate sale, merger or combination transaction;

(j) it will use its reasonable commercial efforts to maintain the listing of its Shares on the Stock Exchange or such other recognized stock exchange as the Agents may approve, acting reasonably, to the date that is two years following the applicable Closing Date, provided that this covenant shall not prevent the Company from completing any corporate sale, merger or combination transaction;

(k) subject to compliance with applicable Securities Laws, any press release of the Company relating to the Offering will be provided in advance to the Co-Lead Agents. The Company and the Co-Lead Agents will agree, each acting reasonably, to the form and content thereof prior to the release thereof. In order to comply with Securities Laws, no press release will be issued in the United States by the Company concerning the Offering from the date hereof, and any press release issued concerning the Offering shall include the following:

> "**Not for distribution to U.S. news wire services or dissemination in the United States.**"
>
> "This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or

sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available. This news release does not constitute an offer to sell or the solicitation of any offer to buy nor shall there be any sale of securities in any state in which such offer, solicitation or sale would be unlawful."

(l) it shall not: (i) provide to prospective Purchasers of the Offering Units any document or other material that would constitute an offering memorandum or future oriented financial information within the meaning of Securities Laws; or (ii) engage in any form of general solicitation or general advertising in connection with the offer and sale of the Offering Units, including but not limited to, causing the offering of the Offering Units to be advertised in any newspaper, magazine, printed public media, printed media or similar medium of general and regular paid circulation, broadcast over radio, television or telecommunications, including electronic display; and

(m) it shall deliver to the Agents copies of all correspondence and other written communications received by the Company, on the one hand and any Regulatory Authorities or other Governmental Entity, on the other hand, relating to the offering of the Offering Units and will generally keep the Agents apprised of the status of, including all developments relating to, the Offering.

8. **Due Diligence.** Until the Closing Date, the Company shall at all times allow the Agents and their representatives to conduct all due diligence investigations and examinations which the Agents may reasonably require in order to fulfil their obligations as agents, in order to avail themselves of a defence to any claim. The Company will make available to the Agents, on a timely basis, all books and records including all corporate, financial, property, legal and operational information and documentation of the Company, and will provide access to all facilities, properties, employees, auditors, legal counsel, consultants or other experts, to permit the Agents, their counsel and other advisers to conduct their due diligence investigation of the business and affairs of the Company and its Subsidiaries (including by participating in one or more due diligence conference calls), and will assist the Agents in sourcing any other information useful and necessary to conducting such due diligence.

9. **Indemnity and Contribution.**

9.1 The Company hereby indemnifies and holds harmless the Agents and their affiliates and each of their respective directors, officers, employees, partners, agents, any person controlling the Agents or any of their affiliates, and each shareholder of each Agent (collectively, the "**Indemnified Parties**" and individually, an "**Indemnified Party**") from and against any and all expenses, losses, fees, claims, actions (including securityholder actions, whether derivative or otherwise), actions, damages and joint or several liabilities, including, without limitation, the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims, and the reasonable fees and expenses of any counsel retained by an Indemnified Party (collectively, "**Losses**"), that may be suffered by, imposed upon or asserted against an Indemnified Party as a result of, in respect of, in connection with, or arising out of (i) any action, suit, proceeding, investigation or claim that may be made or threatened by any person directly or indirectly relating to, caused by, resulting from, arising out of or based upon the Offering, or (ii) enforcing this indemnity (each, a "**Claim**"), whether any event or subject matter related to such Claim occurred before or after the execution of this Agreement. The Company shall promptly reimburse each Indemnified Party upon demand for any legal or other expenses reasonably incurred by such Indemnified Party in connection with any Claim and to waive any right the Company may have of first requiring an Indemnified Party to proceed against, enforce any other right, power, remedy or security against, or to claim payment from any other person before claiming under this indemnity. No Indemnified Party will have any direct or indirect liability

(in contract, tort or otherwise) to the Company, or any person asserting any Claim on behalf of or in right of the Company, for or in connection with the Offering, except to the extent any Losses suffered by the Company are determined by a court of competent jurisdiction in a final judgment that has become non-appealable to have resulted primarily from the negligence or wilful misconduct of such Indemnified Party. Without the express prior written consent of the Agents, the Company will not settle, compromise, consent to the entry of any judgment in, or otherwise seek to terminate, any Claim in respect of which indemnification may be sought hereunder (whether or not any Indemnified Party is a party to such Claim), unless the Company has acknowledged in writing that each Indemnified Party is entitled to indemnification in respect of such Claim, and such settlement, compromise, consent or termination includes an unconditional release of each Indemnified Party from any liabilities arising out of such Claim, without any admission of negligence, misconduct, liability or responsibility by or on behalf of any Indemnified Party.

9.2 Promptly after receiving notice of any Claim against any Agent or any other Indemnified Party, or the commencement of any investigation directly or indirectly based upon any matter in respect of which indemnification may be sought hereunder, any Agent or any such other Indemnified Party shall provide the Company written notice of the particulars thereof, provided that any delay in notifying or omission to so notify the Company will not relieve the Company of any liability that the Company may have to any Agent or any other Indemnified Party, except and only to the extent that such delay or omission prejudices the defense of such Claim or results in a material increase in the Company's liability under this indemnity. The Company will have 14 days after receipt of any such notice to undertake, conduct and control the settlement or defense of such Claim through experienced and competent counsel of its own choosing and at its own expense. If the Company undertakes, conducts and controls the settlement or defense of such Claim, each relevant Indemnified Party will have the right to participate in the settlement or defense of such Claim and the Company shall promptly provide copies of all relevant documentation to the relevant Indemnified Parties, keep the relevant Indemnified Parties advised of the progress thereof and discuss with the relevant Indemnified Parties all significant actions proposed.

9.3 The foregoing indemnity will not apply to the proportion of any Losses to which any Indemnified Party may be subject that a court of competent jurisdiction in a final judgment that has become non-appealable determines was caused by the negligence or wilful misconduct of such Indemnified Party.

9.4 If for any reason the foregoing indemnity is unavailable (other than in accordance with the terms hereof) to the Agents or any other Indemnified Party, or is insufficient to hold the Agents or any other Indemnified Party harmless in respect of any Claim, the Company shall contribute to the amount paid or payable by the Agents or any other Indemnified Party as a result of such Claim in such proportion as is appropriate to reflect not only the relative benefits received by the Company on the one hand and the Agents or any other Indemnified Party on the other hand, but also the relative fault of the Company, the Agents or any other Indemnified Party, as well as any relevant equitable considerations, provided that, except for any portion of such Claim that is determined by a court of competent jurisdiction in a final judgment that has become non-appealable to have resulted from the gross negligence or willful misconduct of an Indemnified Party, the Company shall in any event contribute to the amount paid or payable by the Agents or any other Indemnified Party as a result of such Claim any amount paid or payable in excess of the fees received by the Agents under this Agreement.

9.5 The Company constitutes Agentis as trustee of the Company's covenants under this indemnity for and with respect to each Indemnified Party other than Agentis, and Agentis accepts that trust and shall hold and enforce such covenants on behalf of each such Indemnified Party.

9.6 The Company shall reimburse any Agent for the time spent by its personnel in connection with any Claim at their normal per diem rates. Any Agent may retain counsel to separately represent the Agents or such other Indemnified Party in the defense of any Claim, at the Company's expense, if (i) the

Company does not promptly assume the defense of such Claim within 14 days after receiving notice of such Claim, (ii) the Company agrees to separate representation, or (iii) the Indemnified Party is advised by counsel that there is an actual or potential conflict in the Company's and the Agents' or such other Indemnified Party's respective interests, or an additional defense is available to the Agents or such other Indemnified Party, as applicable, in each case, that makes representation by the same counsel inappropriate.

9.7 If any action, suit, proceeding or claim is brought against, or any investigation is commenced in respect of, the Company, and personnel from any Agent are required to testify, participate or respond as a result of, in respect of, in connection with, or arising out of the Offering, such Agent will have the right to employ its own counsel in connection therewith and the Company shall reimburse such Agent monthly for the following expenses incurred in connection therewith: (i) the time spent by its personnel at their normal per diem rates; (ii) all reasonable out-of-pocket expenses incurred by any Agent; and (iii) the fees and disbursements of legal counsel retained by Any Agent.

10. **Conditions of Closing.** The obligations of the Agents to deliver at the Closing Time executed Subscription Agreements shall be conditional upon the Agents being satisfied with the results of their due diligence investigations relating to the Company and upon the fulfilment at or before the Closing Time of the following conditions, which conditions the Company covenants to use its reasonable commercial efforts to fulfil or cause to be fulfilled prior to the Closing Time and some or all of which may be waived by the Agents:

(a) the execution and delivery of this Agreement, the Warrant Indenture, the Subscription Agreements and any certificates representing the Unit Shares, the Option Shares, the Warrants, the Option Warrants and the Broker Warrants; the allotment and issuance of the Unit Shares and any Option Shares; the creation of the Broker Warrants, any Broker Warrant Unit Warrants and any Option Warrants; and the allotment and reservation for issuance of the Warrant Shares, any Option Warrant Shares, any Broker Warrant Unit Shares and any Broker Warrant Unit Warrant Shares shall have been duly authorized by all necessary corporate action;

(b) any necessary consents or approvals of the Stock Exchange and securities regulatory authorities in each of the Offering Jurisdictions with respect to the issue and sale of the Offering Units shall have been obtained, including the conditional acceptance of the Stock Exchange to list the Offering Shares;

(c) all covenants, agreements, obligations and conditions of the Company hereunder and under the Subscription Agreements required to be performed or complied with on or before the Closing Time shall have been so performed or complied with and all conditions required to be complied with;

(d) the Agents shall have received a certificate addressed to the Agents, dated as of the Closing Date, signed by the Chief Executive Officer and the Chief Financial Officer of the Company, or such other officers of the Company as the Agents may accept, certifying on behalf of the Company to the effect that, except as has been generally disclosed at the date thereof:

(i) the Company does not have any undisclosed contingent liability that is material to the Company;

(ii) the representations and warranties of the Company contained herein and in the Subscription Agreements are true and correct and all the terms and conditions

relating to the Company contained herein and therein and required to be performed and complied with by the Company by or at the Closing Time have been performed and complied with by the Company;

(iii) no order ceasing or suspending trading in securities of the Company or prohibiting the Offering or the issuance or distribution of the Offering Units has been issued and no proceedings for such purpose are pending or, to the knowledge of the Company, threatened; and

(iv) (A) there having not occurred a material adverse effect, or any change or development involving a prospective material adverse effect, or the coming into existence of a new material fact; and (B) no transactions have been entered into by the Company which are or would be material to the Company, other than in the ordinary course of business;

(e) the Agents shall have received a certificate addressed to the Agents, dated as of the Closing Date, signed by an appropriate officer on behalf of the Company, certifying without personal liability, with respect to (i) the constating documents of the Company, (ii) the resolutions of the Company's board of directors relating to the Offering, and (iii) the incumbency and specimen signatures of signing officers of the Company;

(f) the Agents shall have received customary corporate and securities legal opinions for a transaction of this nature, in a form satisfactory to the Co-Lead Agents, acting reasonably, and addressed to the Agents and Agents' Counsel, dated as of the Closing Date, from DuMoulin Black LLP, counsel to the Company, and, where appropriate, counsel in the other Offering Jurisdictions, including the United States, if applicable, as may be required in form and substance satisfactory to the Co-Lead Agents, acting reasonably; in providing such opinions, counsel may, where appropriate, rely on a certificate of officers of the Company, of the transfer agent and warrant agent of the Company and public officials as to factual matters relevant to such opinions;

(g) the Agents shall have received a favourable opinion, in a form satisfactory to the Co-Lead Agents, acting reasonably, and addressed to the Agents, dated as of the Closing Date, from local United States counsel to the Company, as to the title and ownership interest in the Subsidiaries and the Illinois Creek Project;

(h) the Company having delivered to the Agents, at the Closing Time, a certificate of good standing under the *Business Corporations Act* (British Columbia) for the Company, dated within one day of the Closing Date;

(i) the Agents having received at the Closing Time, such further certificates, opinions of counsel and other documentation from the Company as may be contemplated herein or as the Agents or Agents' Counsel may reasonably require, provided, however, that the Agents or Agents' Counsel shall request any such certificate or document within a reasonable period prior to the Closing Time that is sufficient for the Company to obtain and deliver such certificate, opinion or document;

(j) the Company shall have caused each of its directors and officers to execute and deliver to the Agents a lock-up agreement, in form satisfactory to the Co-Lead Agents, acting reasonably; and

(k) from the date hereof until the Closing Time, the Co-Lead Agents shall receive drafts of all press releases to be issued in connection with the Offering, with sufficient time for the Co-Lead Agents and Agents' Counsel to comment thereon.

11. **Closing Procedures.** The Company will cause to be issued pursuant to the direction of the Agents at the offices of DuMoulin Black LLP in Vancouver, British Columbia (or such other place or places as the Agents may in writing direct) without charge at the Closing Time and contemporaneously with the payment of the aggregate Offering Price for all Offering Units issued and sold hereunder by wire transfer net of the Agents' Commission and expenses of the Agents payable by the Company as set out in this Agreement, (i) the Offering Units in such number and denomination and bearing the registration particulars as the Agents may, in writing, direct to the Company prior to the Closing Date, and which shall in each case equal, in the aggregate, the total number of Offering Units sold under the Offering; and (ii) the Broker Warrants in such number and denomination and bearing the registration particulars as the Agents may, in writing, direct to the Company prior to the Closing Date, and which shall in each case correspond, in the aggregate, to the total number of Offering Units sold under the Offering as set out in Section 4 hereof.

12. **Expenses of Issue.** Whether or not the transactions herein contemplated shall be completed, all costs and expenses of and incidental to the contemplated sale of the Offering Units to the Purchasers and all other matters in connection with the transactions herein set out shall be borne by the Company, whether before or after Closing, including without limitation, all costs and expenses in connection with the preparation and issue of the certificates for the securities to be offered hereunder, the fees and disbursements of counsel (including the Agents' Counsel, up to a maximum of C$55,000, exclusive of applicable disbursements and taxes, unless otherwise approved by the Company, such approval not to be unreasonably withheld), all local counsel and the expenses of the Agents in connection with the Offering including without limitation the Agents' out of pocket and GST, HST and any provincial sales tax expenses.

The Agents may render accounts to the Company from time to time, for their expenses, for payment on or before the date set out in the accounts. The Company authorizes the Agents to deduct the Agents' Commission and their expenses in connection with the Offering from the proceeds of the Offering, including expenses for which an account has not been rendered, provided that detailed accounts are provided to the Company as soon as practicable for all expenses including legal fees.

13. **Termination.**

13.1 If at any time prior to the Closing:

(a) there shall have occurred any material change in any representation, warranty or covenant of the Company given in this Agreement or the Letter Agreement (other than a change related solely to the conduct of the Agents), or if there shall have occurred any adverse material change (actual, intended, anticipated or threatened) in the business, operations, or capital in the Company, or change in a material fact or a development that could result in a material change or change in a material fact, or the Agents shall have discovered any previously undisclosed adverse fact (determined by the Agents in their sole discretion) in relation to the Company, which, in the opinion of the Agents, prevents or restricts trading in or the distribution of the Offering Units or adversely affects or would reasonably be expected to adversely affect the market price or value of the Offering Units; or

(b) there shall have occurred any change or proposed change in the applicable securities laws of any province of Canada, or any inquiry, investigation or other proceeding is made or any order is issued under or pursuant to any statute of Canada or any province thereof or any stock exchange in relation to the Company or any of its securities (except for any

inquiry, investigation or other proceeding or order based upon activities of the Agents and not upon activities of the Company), which, in the opinion of any of the Agents, prevents or restricts trading in or the distribution of the Company's securities or on the market price or value of or investment quality or marketability of the Offering Units or the Company's securities generally; or

(c) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence, any acts of terrorism or hostilities or escalation thereof or other calamity or crises, or any law or regulation which, in the opinion of any of the Agents, acting reasonably, seriously adversely affects, or involves, or will seriously adversely affect or involve, the financial markets or the business, operations or affairs of the Company or the marketability of the Offering Units; or

(d) any inquiry, action, suit, proceeding or investigation (whether formal or informal) (including matters of regulatory transgression or unlawful conduct), is commenced, instituted, announced or threatened or any order is made by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality including, without limitation, the Stock Exchange or any securities regulatory authority, or any law or regulation is enacted or changed which in the opinion of the Agents (or any of them), acting reasonably, operates to prevent or restrict the trading or distribution of the Offering Shares or the Offering Warrants or materially and adversely affects or will materially and adversely affect the market price or value of the Shares; or

(e) the Agents shall become aware of any material adverse effect with respect to the Company, or any of the Subsidiaries, which had not been publicly disclosed in the Public Record or disclosed in writing in reasonable detail to the Agents prior to the date hereof as the case may be; or

(f) the Company shall be in breach of, default under or non-compliance in any material respect with any material representation, warranty, term, condition or covenant of this Agreement, the Subscription Agreements or the Letter Agreement; or

(g) the state of the financial markets in Canada becomes such that the Offering Units cannot, in the reasonable opinion of the Agents, be profitably marketed; or

(h) there shall exist or be discovered by the Agents, whether through their due diligence efforts or otherwise, any material fact which is untrue, false or misleading in a material respect or results in a misrepresentation (other than a change or fact related solely to the Agents), which in the reasonable opinion of the Agents, would be expected to have a material adverse effect on the market price or value of the Shares,

each Agent shall be entitled, at its respective option, to terminate and cancel its obligations to the Company under this Agreement by written notice to that effect given to the Company prior to the Closing of the Offering. In the event of any such termination, the Company's obligations to the Agents who have so terminated shall be at an end except for any liability of the Company provided for in Sections 9 and 12 of this Agreement.

13.2 The rights of termination contained in this Section 13 are in addition to any other rights or remedies the Agents may have in respect of any default, misrepresentation, act or failure to act of the Company in respect of any matters contemplated by this Agreement.

14. **Agents' Obligations.**

14.1 The Agents represent and warrant to the Company as follows:

(a) each of the Agents and their affiliates has observed and will observe all Securities Laws and other laws and regulations or similar enactments applicable in respect of the Offering in each of the Offering Jurisdictions in which it may offer or sell the Offering Units;

(b) at least one of the Agents is appropriately registered under the Securities Laws of each Offering Jurisdiction to permit them to lawfully fulfill their obligations hereunder; and

(c) the Agents have not directly or indirectly, offered, sold or delivered any Offering Units to any person in any jurisdiction other than in the Offering Jurisdictions, and in all cases except in a manner which is exempt from prospectus requirements under applicable securities laws and which does not require the Company to file any form of offering document, to register any of its securities or to comply with ongoing filing or disclosure or other similar requirements, under the laws of any jurisdiction.

14.2 Subject to the terms and conditions hereof, the obligation of the Agents under this Agreement shall be several and not joint and several. The percentage of the aggregate number of the Offering Units in respect of which each Agent shall act as agent under the terms of this Agreement shall be as follows:

Agentis Capital Markets Limited Partnership	37.5%
Canaccord Genuity Corp.	37.5%
Stifel Nicolaus Canada Inc.	13%
Roth Canada Inc.	10%
Independent Trading Group inc.	2%
Total	**100%**

The Agents agree among themselves that the allocation of the Agents' Commission and Broker Warrants shall be in accordance with the above percentage allocation.

15. **Action by Agents.** All steps which must or may be taken by the Agents in connection with this Agreement, with the exception of the matters relating to indemnity and contribution contemplated by Section 9 or matters relating to termination contemplated by Section 13, may be taken by the Co-Lead Agents on behalf of themselves and the Agents and the execution and delivery of this Agreement by the Company and the Agents shall constitute the authority of the Company for accepting any notice, request, direction, certificate, consent or other communication from the Co-Lead Agents and for delivery by electronic deposit or otherwise the Offering Units, to the Co-Lead Agents.

16. **Miscellaneous.**

16.1 All representations and warranties contained herein and all of the covenants and agreements of the Company herein, to the extent that they are required to be performed on or before Closing, shall be construed as conditions and any material breach or failure to comply with any thereof shall entitle the Agents, in addition to and not in lieu of any other remedies the Agents have in respect thereof, to terminate any obligation to purchase the Offering Units by written notice to that effect given to the

Company prior to the Closing Time. It is understood that the Agents may waive in whole or in part or extend the time for compliance with any of such terms and conditions without prejudice to their rights in respect of any other of such terms and conditions or any other subsequent breach or non-compliance, provided that to be binding on the Agents any such waiver or extension must be in writing.

16.2 Any notice or other communication hereunder shall be in writing and shall unless herein otherwise provided be given by delivery to a responsible officer of the addressee or by email, if to the Company, addressed to: Western Alaska Minerals Corp., #405-375 Water St., Vancouver, BC V6B 5C6 (Attention: Kit Marrs) (email: *[Redacted: Personal contact information]*); and if to the Agents addressed to: Agentis Capital Markets Limited Partnership, Suite 1820, 999 West Hastings, Vancouver, BC, V6C 2W2 (Attention: Scott Speed) (email: *[Redacted: Personal contact information]*) and to Canaccord Genuity Corp., 40 Temperance Street, Suite 2200, Toronto, ON, M5H 0B4 (Attention: Earle McMaster) (email: *[Redacted: Personal contact information]*), shall be deemed to have been given when actually delivered or when such notice should have reached the addressee in the ordinary course.

16.3 Time shall be of the essence of the foregoing offer and of the agreement resulting from the acceptance thereof.

16.4 The representations, warranties, covenants and other agreements herein contained shall survive the purchase by the Purchasers of the Offering Units and shall continue in full force and effect unaffected by any subsequent disposition by the Purchasers of the Offering Units for a period of two years after the Closing Date (other than obligations of the Company set forth in Sections 9 and 12 hereof which will continue indefinitely).

16.5 This Agreement may be executed in any number of counterparts, each of which when delivered, either in original or facsimile form, shall be deemed to be an original and all of which together shall constitute one and the same document.

16.6 This Agreement shall be governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein and the parties hereto attorn to the non-exclusive jurisdiction of the courts of the Province of British Columbia.

16.7 The provisions herein contained constitute the entire agreement between the parties and supersede all previous communications, representations, understandings and agreements between the parties with respect to the subject matter hereof whether verbal or written.

16.8 The Company acknowledges and agrees that: (a) the purchase and sale of the Offering Units pursuant to this Agreement, including the determination of the Offering Price for the Offering Units and any related discounts and commissions, is an arm's-length commercial transaction between the Company and the Agents; (b) in connection with the Offering and the process leading to such transaction the Agents are and have been acting solely as a principal and is not the agent or fiduciary of the Company or its shareholders, creditors, employees or any other party; (c) the Agents have not assumed and will not assume an advisory or fiduciary responsibility in favour of the Company with respect to the Offering or the process leading thereto (irrespective of whether such Agent has advised or is currently advising the Company on other matters) and no Agent has any obligation to the Company with respect to the Offering except the obligations expressly set forth in this Agreement; (d) the Agents and their affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company; and (e) the Agents have not provided any legal, accounting, regulatory or tax advice with respect to the Offering and the Company has consulted its own legal, accounting, regulatory and tax advisors to the extent it deemed appropriate.

If the foregoing is in accordance with your understanding, will you please confirm your acceptance by signing in the place indicated and by returning the same to us.

Yours very truly,

AGENTIS CAPITAL MARKETS LIMITED PARTNERSHIP

By: "*Scott Speed*"
Name: Scott Speed
Title: Partner

By:
Name:
Title:

CANACCORD GENUITY CORP.

By: "*Earle McMaster*"
Name: Earle McMaser
Title: Managing Director, Investment Banking

STIFEL NICOLAUS CANADA INC.

By: "*Pierre Laliberte"*
Name: Pierre Laliberte
Title: Managing Director, Investment Banking

ROTH CANADA INC.

By: "*Brady Fletcher*"
Name: Brady Fletcher
Title: President and Head of Investment Banking

INDEPENDENT TRADING GROUP INC.

By: "*Dave Houlding*"
Name: Dave Houlding
Title: Chairman

The foregoing is in accordance with our understanding and is accepted and agreed to as of the 4th day of May, 2023.

WESTERN ALASKA MINERALS CORP.

By: "*Kit Marrs*"
Name: Kit Marrs
Title: President and Chief Executive Officer

SCHEDULE "A"

COMPLIANCE WITH UNITED STATES SECURITIES LAWS

*This is Schedule "A" to the Agency Agreement between Agentis Capital Markets Limited Partnership, Canaccord Genuity Corp., Stifel Nicolaus Canada Inc., Roth Canada Inc. and Independent Trading Group Inc. (collectively the "**Agents**" and each one an "**Agent**") and Western Alaska Minerals Corp. (the "**Corporation**") made as of May 4, 2023.*

As used in this schedule, the following terms shall have the meanings indicated:

Certification of U.S. Accredited Investor	means the Certification of U.S. Accredited Investor attached as Schedule "C" to the final form of Subscription Agreement as agreed to by the Agents and the Corporation;
Certification of U.S. Qualified Institutional Buyer	means the Certification of U.S. Qualified Institutional Buyer attached as Schedule "D" to the final form of Subscription Agreement as agreed to by the Agents and the Corporation;
Directed Selling Efforts	means "directed selling efforts" as that term is defined in Rule 902(c) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule, it means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Offering Units and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of the Offering Units;
Disqualification Event	means any of the "Bad Actor" disqualifications described in Rule 506(d)(1)(i) to (viii) of Regulation D;
Foreign Issuer	means a "foreign issuer" as defined in Rule 902(e) of Regulation S;
General Solicitation or General Advertising	means "general solicitation" or "general advertising" (as those terms are used in Rule 502(c) of Regulation D), including, without limitation, advertisements, articles, notices or other communications published in any newspaper, magazine, or similar media, on the internet or broadcast over radio or television or the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;
Offshore Transaction	means an "offshore transaction" as that term is defined in Rule 902(h) of Regulation S;
Qualified Institutional Buyer	means a "qualified institutional buyer" as that term is defined in Rule 144A under the U.S. Securities Act that is also a U.S. Accredited Investor;
Regulation D	means Regulation D adopted by the SEC under the U.S. Securities Act;

Regulation D Offered Securities	means the Offering Units to be offered and sold to U.S. Accredited Investors and Qualified Institutional Buyers in the Offering in reliance on Rule 506(b) of Regulation D;
Regulation S	means Regulation S adopted by the SEC under the U.S. Securities Act;
SEC	means the United States Securities and Exchange Commission;
Subscription Agreement	means the final form of Subscription Agreement as agreed to by the Agents and the Corporation;
Substantial U.S. Market Interest	means "substantial U.S. market interest" as that term is defined in Rule 902(j) of Regulation S;
U.S. Accredited Investor	means an "accredited investor" as that term is defined in Rule 501(a) of Regulation D;
U.S. Affiliate	means the duly registered United States broker-dealer affiliate of the Agent;
U.S. Exchange Act	means the United States Securities Exchange Act of 1934, as amended; and

All other capitalized terms used but not otherwise defined in this Schedule "A" shall have the meanings assigned to them in the Agency Agreement to which this Schedule "A" is attached.

Representations, Warranties and Covenants of the Agent

The Agent on behalf of itself and its U.S. Affiliate acknowledges that the Offering Units have not been and will not be registered under the U.S. Securities Act or applicable U.S. state securities laws and may not be offered or sold to, or for the account or benefit of, persons in the United States or U.S. Persons, except in compliance with an exemption from the registration requirements of the U.S. Securities Act and all applicable U.S. state securities laws. Accordingly, the Agent on behalf of itself and its U.S. Affiliate represents, warrants and covenants to and with the Corporation, as at the date hereof and as at the Closing Time, that:

1. The Offering Units are being offered and sold (a) by the Agent outside the United States to non-U.S. Persons in Offshore Transactions in accordance with Rule 903 of Regulation S, or (b) by the Agent through its U.S. Affiliate in the United States to U.S. Persons as provided in paragraphs 2 through 15 below to U.S. Accredited Investors and to Qualified Institutional Buyers in accordance with the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D, and similar exemptions under applicable state securities laws. Accordingly, none of the Agent, its affiliates (including its U.S. Affiliate), or any persons acting on any of their behalf, has made or will make (except as permitted in paragraphs 2 through 15 below) (i) any offer to sell or any solicitation of an offer to buy, any Offering Units to, or for the account or benefit of, persons in the United States or U.S. Persons, (ii) any sale of Offering Units to any purchaser unless, at the time the buy order was or will have been originated, the purchaser was outside the United States and not a U.S. Person, or the Agent, its affiliates (including its U.S. Affiliate) or any person acting on any of their behalf reasonably believed that such purchaser was outside the United States and not a U.S. Person and, or (iii) any Directed Selling Efforts.

2. All offers by it of Offering Units to, or for the account or benefit of, persons in the United States or U.S. Persons have been or will be made by its U.S. Affiliate in accordance with applicable U.S. federal and state laws and regulations governing the registration and conduct of broker-dealers.

3. Its U.S. Affiliate is duly registered as a broker-dealer under Section 15(b) of the U.S. Exchange Act and the securities laws of each state in which such offer or sale is made (unless exempted from the respective state's broker-dealer registration requirements) and is a member of, and in good standing with, Financial Industry Regulatory Authority, Inc. in each case, on the date hereof and on the date of each offer and sale of Offering Units to, or for the account or benefit of, persons in the United States or U.S. Persons.

4. Any offer or solicitation of an offer to buy the Offering Units that has been or will be made to, or for the account or benefit of, a person in the United States or a U.S. Person was or will be made only to U.S. Accredited Investors or Qualified Institutional Buyers, as applicable, in transactions that are exempt from the registration requirements of the U.S. Securities Act pursuant to Rule 506(b) of Regulation D and similar exemptions under all applicable U.S. state securities laws.

5. Any offer, sale or solicitation of an offer to buy Offering Units have been made or will be made to, or for the account or benefit of, persons in the United States or U.S. Persons only to U.S. Accredited Investors and Qualified Institutional Buyers with which the Agent or its U.S. Affiliate had a pre-existing relationship and, immediately prior to soliciting such offerees, the Agent and its U.S. Affiliate had reasonable grounds to believe and did believe that each offeree was a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable, and at the time of completion of each sale by the Corporation to such offeree, the Agent and its U.S. Affiliate will have reasonable grounds to believe and will believe, that each such offeree purchasing the Offering Units is a U.S. Accredited Investor or a Qualified Institutional Buyer, as applicable.

6. The Agent, its affiliates (including its U.S. Affiliate), and any person acting on any of their behalf have not solicited and will not solicit offers to buy, and have not offered to sell and will not offer to sell, any of the Offering Units to, or for the account or benefit of, persons in the United States or U.S. Persons by any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.

7. It has not entered and will not enter into any contractual arrangement with respect to the offer and sale of the Offering Units except with its U.S. Affiliate, any member of the selling dealer group or with the prior written consent of the Corporation. It shall cause its U.S. Affiliate and each member of the selling dealer group participating in the offer and sale of the Offering Units to agree, for the benefit of the Corporation, to the same provisions contained in this Schedule "A" as apply to the Agent as if such provisions applied to such persons.

8. The Agent shall inform (and shall cause any of its U.S. Affiliate to inform) any purchasers in the United States that the Offering Units (i) have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws, (ii) are being sold to such purchasers in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D and in reliance upon exemptions from applicable U.S. state securities laws, and (iii) that the Offering Units are (or will, when issued, be) "restricted securities" and may not be offered or sold in the United States unless such securities are registered under the U.S. Securities Act and any applicable U.S. state securities law, or an exemption from such registration requirements is available.

9. Prior to completion of any sale of the Offering Units, each such purchaser shall be required to execute a Subscription Agreement, including either (i) a Certification of U.S. Accredited Investor for U.S. Accredited Investors or (ii) a Certification of U.S. Qualified Institutional Buyers for Qualified Institutional Buyers, as applicable. Each offeree has been or will be provided with a copy of the Subscription Agreement and no other written material will be used in connection with the

offer or sale of the Offering Units to, or for the account or benefit of, persons in the United States or U.S. Persons.

10. At Closing, it shall either (i) together with its U.S. Affiliate Offering Units, provide a certificate relating to the manner of the offer and sale of the Offering Units to, or for the account or benefit of, persons in the United States or U.S. Persons, substantially in the form attached hereto as Exhibit 1 to Schedule "A" or (ii) be deemed to represent and warrant to the Corporation that none of it, any of its affiliates (including its U.S. Affiliate) or any person acting on any of their behalf has offered or sold any of the Offering Units to, or for the account or benefit of, persons in the United States or U.S. Persons.

11. None of the Agent, its affiliates (including U.S. Affiliate), or any person acting on any of their behalf has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offering Units.

12. The Agent agrees that all certificates representing the Offering Units sold to U.S. Accredited Investors as part of the Offering, and all certificates issued in exchange for or in substitution of the foregoing Offering Units, shall bear a legend as set forth in the Certification of U.S. Accredited Investor attached as Schedule "C" to the Subscription Agreement.

13. At least one Business Day prior to the Closing Time, it shall provide the Corporation and the Corporation's applicable transfer agent with a list of all purchasers of the Offering Units that are U.S. Persons or in the United States. The Agent shall give the Corporation notice of the U.S. jurisdictions in which it proposes to offer and sell the Offering Units.

14. It and its U.S. Affiliate acknowledge that until 40 days after the commencement of the Offering, an offer or sale of Offering Units within the United States by any dealer (whether or not participating in the Offering) may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with an exemption from the registration requirements of the U.S. Securities Act.

15. With respect to the Regulation D Offered Securities, none of (i) the Agent or its U.S. Affiliate, (ii) the Agent's or the U.S. Affiliate's general partners or managing members, (iii) the Agent's or U.S. Affiliate's directors, executive officers or other officers participating in the offering of the Regulation D Offered Securities, (iv) the Agent's or the U.S. Affiliate's general partners' or managing members' directors, executive officers or other officers participating in the offering of the Regulation D Offered Securities or (v) any other person associated with any of the above persons (including without limitation, any member of the selling dealer group and any such person related to any member of the selling dealer group) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with sale of Regulation D Offered Securities (each, a "**Dealer Covered Person**" and, collectively, the "**Dealer Covered Persons**"), are subject to any Disqualification Event, except for a Disqualification Event contemplated by Rule 506(d)(2) of the U.S. Securities Act and a description of which has been furnished in writing to the Corporation prior to the date hereof. As of the Closing Time, the Agent represents that it is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of the Offering Units. The Agent is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of any Regulation D Offered Securities. It will notify the Corporation, prior to the Closing Time, of any agreement entered into between it and such person in connection with such sale. The Agent will notify the Corporation in writing, prior to the

applicable Closing Date of (a) any Disqualification Event relating to any Dealer Covered Person not previously disclosed to the Corporation hereunder, and (b) any event that would, with the passage of time, become a Disqualification Event relating to any Dealer Covered Person.

Representations, Warranties and Covenants of the Corporation

The Corporation represents, warrants, covenants and agrees to and with the Agent and the U.S. Affiliate, as at the date hereof and as of the Closing Time, that:

1. The Corporation is, and at the applicable Closing Date will be, a Foreign Issuer and the Corporation reasonably believes that there is no Substantial U.S. Market Interest in any of the Offering Units.

2. The Corporation is not, and as a result of the sale of the Offering Units contemplated hereby shall not be, an "investment company" as defined in the United States Investment Company Act of 1940, as amended, registered or required to be registered under such Act.

3. Except with respect to sales in accordance with this Schedule "A" pursuant to offers made by the Agent to Qualified Institutional Buyers and U.S. Accredited Investors, as applicable, in reliance upon the exemption from registration available under Rule 506(b) of Regulation D, neither the Corporation nor any of its affiliates, nor any person acting on any of their behalf (other than the Agent, the U.S. Affiliate, their respective affiliates or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made), has made or will make: (a) any offer to sell, or any solicitation of an offer to buy, any Offering Units to, or for the account or benefit of, persons in the United States or U.S. Persons; or (b) any sale of Offering Units unless, at the time the buy order was or will have been originated: (i) the purchaser is outside the United States and not a U.S. Person; or (ii) the Corporation, its affiliates, and any person acting on any of their behalf reasonably believe that the purchaser is outside the United States and not a U.S. Person.

4. During the period in which the Offering Units are offered for sale, none of the Corporation, its affiliates, or any person acting on any of their behalf (other than the Agent, their U.S. Affiliate, their respective affiliates or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) has engaged in or will engage in any Directed Selling Efforts.

5. None of the Corporation, its affiliates or any person acting on any of their behalf (other than the Agent, their U.S. Affiliate, their respective affiliates or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) has offered or will offer to sell, or has solicited or will solicit offers to buy, Offering Units to, or for the account or benefit of, persons in the United States or U.S. Persons by means of any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act or that would cause the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D and similar exemptions under applicable state securities laws to be unavailable for the Offering.

6. Neither the Corporation nor any of its affiliates has offered or sold, for a period beginning six months prior to commencement of the offering of the Offering Units, and will not offer or sell, any securities in a manner that would be integrated with the offer and sale of the Offering Units in the Offering and would cause the exemption from registration set forth in Rule 506(b) of Regulation D to become unavailable with respect to the offer and sale of the Offering Units in the Offering.

7. None of the Corporation, any of its affiliates or any person acting on any of their behalf (other than the Agent, their U.S. Affiliate, their respective affiliates or any person acting on any of their behalf, in respect of which no representation, warranty, covenant or agreement is made) has offered or sold or shall offer or sell any of the Offering Units sold pursuant to the Offering except through the Agent or their U.S. Affiliate in accordance with this Schedule "A".

8. The Corporation will, within prescribed time periods, prepare and file any forms or notices required under the U.S. Securities Act or applicable "blue sky" laws in connection with the offer and sale of the Offering Units in the Offering.

9. Neither the Corporation nor any of the predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D concerning the filing of notice of sales on Form D.

10. Neither the Corporation, nor its affiliates, nor any person acting on any of their behalf (except the Agent, the U.S. Affiliate, their respective affiliates or any person acting on any of their behalf, in respect of which no representation, warranty or covenant is made) has taken or shall take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offering Units.

11. With respect to Regulation D Offered Securities, none of the Corporation, any of its predecessors, any affiliated issuer, any director, executive officer or other officer of the Corporation participating in the offering, any beneficial owner of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity at the time of sale of the Regulation D Offered Securities (but excluding the Agent, their U.S. Affiliate and any selling dealer group member, as to whom no representation, warranty or covenant is made) (each, an "**Corporation Covered Person**" and, collectively, the "**Corporation Covered Persons**") is subject to any Disqualification Event, except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) under Regulation D. The Corporation has exercised reasonable care to determine whether any Corporation Covered Person is subject to a Disqualification Event. If applicable, the Corporation has complied with its disclosure obligations under Rule 506(e) of Regulation D, and has furnished to the Agent and their U.S. Affiliate a copy of any disclosures provided thereunder. As of the Closing Time, the Corporation is not aware of any person (other than any Dealer Covered Person) that has been or will be paid or given (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of any Regulation D Offered Securities.

EXHIBIT 1 TO SCHEDULE "A"

FORM OF AGENT'S CERTIFICATE

In connection with the offer and sale of the Offering Units of Western Alaska Minerals Corp. (the "**Corporation**") to one or more Qualified Institutional Buyers or U.S. Accredited Investors, as applicable, pursuant to the Agency Agreement dated May 4, 2023 between Agentis Capital Markets Limited Partnership, Canaccord Genuity Corp., Stifel Nicolaus Canada Inc., Roth Canada Inc. and Independent Trading Group Inc. (collectively the "**Agents**" and each one an "**Agent**") and the Corporation, the undersigned Agent and its U.S. Affiliate (as defined in Schedule "A" above (the "**U.S. Affiliate**")), do each hereby certify that:

(a) the U.S. Affiliate is on the date hereof, and was at the time of each offer and sale of the Offering Units made by it, a duly registered broker-dealer with the SEC, and was at such times and is on the date hereof a member of, and in good standing with, Financial Industry Regulatory Authority, Inc., and all offers and sales of Offering Units to, or for the account or benefit of, persons in the United States or U.S. Persons have been effected by the U.S. Affiliate in accordance with all applicable U.S. federal and state broker-dealer requirements and all applicable laws governing the registration and conduct of broker-dealers;

(b) neither we nor our representatives have (i) utilized any form of General Solicitation or General Advertising, in connection with the offer and sale of the Offering Units to, or for the account or benefit of, persons in the United States or U.S. Persons or (ii) offered to sell any of the Offering Units in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act;

(c) immediately prior to transmitting the Subscription Agreement to offerees, we had a pre-existing relationship with and reasonable grounds to believe and did believe that each offeree was a Qualified Institutional Buyer or U.S. Accredited Investor, as applicable, acquiring the Offering Units for its own account or for the account of one or more Qualified Institutional Buyers or U.S. Accredited Investors, as applicable, with respect to which such offeree exercises sole investment discretion and, on the date hereof, we continue to believe that each purchaser of the Offering Units is a Qualified Institutional Buyer or U.S. Accredited Investor, as applicable;

(d) prior to any sale of the Offering Units to, or for the account or benefit of, a person in the United States or a U.S. Person, we caused each offeree who is a Qualified Institutional Buyer or U.S. Accredited Investor, as applicable, to execute and deliver to us a Certification of U.S. Accredited Investor in the form appended to the Subscription Agreement as Schedule "C" or a Certification of Qualified Institutional Buyer in the form appended to the Subscription Agreement as Schedule "D", as applicable;

(e) all offerees have been informed that the Offering Units have not been and will not be registered under the U.S. Securities Act and are being offered and sold to such purchasers without registration in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D under the U.S. Securities Act and similar exemptions under applicable state securities laws;

(f) neither we nor any of our affiliates have taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act with respect to the offer or sale of the Offering Units;

(g) none of (i) the undersigned, (ii) the undersigned's general partners or managing members, (iii) any of the undersigned's directors, executive officers or other officers participating in the offering of the Regulation D Offered Securities, (iv) any of the undersigned's general partners' or managing members' directors, executive officers or other officers participating in the offering of the Regulation D Offered Securities or (v) any other person associated with any of the above persons (including without limitation, any selling dealer group member and any such person related to any selling dealer group member) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with sale of any Regulation D Offered Securities (each, a "**Dealer Covered Person**"), is subject to disqualification under Rule 506(d) of Regulation D except for a Disqualification Event (A) covered by Rule 506(d)(2) of Regulation D and (B) a description of which has been furnished in writing to the Corporation prior to the date hereof;

(h) we are not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of any Regulation D Offered Securities; and

(i) the offering of the Offering Units in the United States and to U.S. Persons has been conducted by us in accordance with the Agency Agreement.

Terms used in this certificate have the meanings given to them in the Agency Agreement (including Schedule "A" thereto), unless otherwise defined herein.

Dated this _____ day of _____, 20___.

{*NAME OF AGENT*}

By: _____
Name:
Title:

{*NAME OF U.S. AFFILIATE*}

By: _____
Name:
Title: