Hamilton Locke

Sale Agreement - Chester Project

Clause	Item	Terms
1.	**Parties**	(a) Raptor Resources Limited (ACN 142 901 442) of Level 8, 216 St Georges Terrace, Perth WA 6000 (**Buyer**); and (b) Canadian Copper Inc. (OCN 2830501) of The Canadian Venture Building, 82 Richmond Street East, Toronto, Ontario M5C 1P1 (**CCI**); and (c) Puma Exploration Inc. (NEQ 1161658993) of 175, rue Légaré, Rimouski, Qc, Canada G5L 3B9 (**Puma**), (together, CCI and Puma are referred to as the **Sellers**), (each a **Party** and collectively the **Parties**).
2.	**Background**	(a) Puma is the legal and registered holder of the Mining Claims. CCI is the beneficial holder of an interest in the Mining Claims. (b) The Sellers have each agreed to sell all of their respective interest (whether legal and/or beneficial) in the Mining Claims to the Buyer, on the terms set out in this Terms Sheet. (c) With effect on and from Completion, neither of the Sellers shall have any interest in the Mining Claims, nor any option or other right to claim an interest in any of the Mining Claims.
3.	**Nature of Terms Sheet**	This Terms Sheet is legally binding on the Parties.
4.	**Acquisition**	Subject to the satisfaction or waiver of the Conditions: (a) the Sellers agree to sell and transfer to the Buyer (or its Nominee) the Sale Assets with effect on and from Completion, free of any Encumbrances, other than the Permitted Encumbrances, for the Consideration; and (b) the Buyer (or its Nominee) agrees to take transfer of the Sale Assets and pay the Consideration, on the terms and conditions set out in this Terms Sheet (**Acquisition**).
5.	**Condition precedent**	(a) Completion of the Acquisition is subject to and conditional on the following conditions being satisfied (or waived): (i) **Due diligence**: the Buyer completing financial, legal and technical due diligence on the Sale Assets, to the satisfaction of the Buyer in its absolute discretion, within 14 days of the Execution Date (the last date of such period being the **Due Diligence Deadline**); (ii) **Public Offering**: the Buyer preparing a prospectus and lodging the prospectus with ASIC to complete a capital raising (on terms and conditions satisfactory to the Buyer) to support an application to list on the ASX and receiving valid acceptances under the prospectus to the

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		value of not less than $10,000,000 at a subscription price of $0.20 per share; (iii) **ASX conditional approval**: the Buyer receiving conditional approval in writing from the ASX to admit the Buyer to the official list of the ASX on terms acceptable to the Buyer and all conditions under the conditional approval letter being satisfied in a manner acceptable to the Buyer; (iv) **Puma Royalty**: the Parties entering into the Puma Royalty Deed in respect of the Puma Royalty. (v) **Regulatory approvals**: the Parties obtaining all necessary corporate, governmental and regulatory approvals, consents and waivers pursuant to the Listing Rules, the Corporations Act, the Mining Act and any other applicable law to allow the Parties to lawfully complete the matters set out in this Terms Sheet; (vi) **Third party approvals**: the Parties obtaining all necessary third party approvals, consents and waivers to allow the Parties to lawfully complete the matters set out in this Terms Sheet, including any consents required under the Third Party Agreements; and (vii) **Deeds of assignment and assumption**: CCI, Puma, the Buyer and, if necessary, under the Third Party Agreements, the relevant third party, executing a deed of assignment and assumption in relation to each Third Party Agreement, (collectively, the **Conditions**). (b) The Sellers must provide the Buyer with full access to all books, records, documents, agreements and all other information relating to the Sale Assets as the Buyer may require to complete its due diligence on the Sale Assets in a timely manner as and when requested by the Buyer. (c) The Condition in clause 5(a)(i) is for the benefit of the Buyer and may only be waived by the Buyer by notice in writing to CCI and Puma. (d) The Conditions in clause 5 (other than clause 5(a)(i)) are for the benefit of both Parties and may only be waived by mutual written agreement between the Parties. (e) The Parties must keep each other informed as to the status of satisfaction of the Conditions and a Party must notify the other Parties as soon as practicable after it becomes aware that a Condition has been satisfied.

<table>
<tr><th>Clause</th><th>Item</th><th colspan="3">Terms</th></tr>
<tr><td></td><td></td><td>(f)</td><td colspan="2">Subject to clause 5(g), if the Conditions are not satisfied (or waived, as applicable) on or before 5:00pm (Perth time) on the End Date, then any Party may terminate this Terms Sheet by notice in writing to the other Party, in which case the agreement constituted by this Terms Sheet will be at an end and the Parties will be released from their obligations under this Terms Sheet (other than the obligation contained in clause 6(c) and in respect of any breaches that occurred prior to termination).</td></tr>
<tr><td></td><td></td><td>(g)</td><td colspan="2">The Parties will use their best efforts to ensure that the Conditions are satisfied before the End Date. If any of the Conditions are not satisfied or waived (as applicable) on or before the End Date, the Buyer may elect, by paying CCI an extension fee of $20,000, to extend the End Date by a further period of 2 months.</td></tr>
<tr><td></td><td></td><td>(h)</td><td colspan="2">Each Party must provide all reasonable assistance to the other Party as is necessary to satisfy the Conditions.</td></tr>
<tr><td>6.</td><td>Period prior to Completion</td><td>(a)</td><td colspan="2">From the Execution Date until the Completion Date, the Sellers must:</td></tr>
<tr><td></td><td></td><td></td><td>(i)</td><td>keep the Buyer reasonably informed as to any material matter coming to the Seller’s attention which would reasonably be relevant to a buyer of an interest in the Sale Assets;</td></tr>
<tr><td></td><td></td><td></td><td>(ii)</td><td>forward to the Buyer copies of all material communications received in respect of the Sale Assets;</td></tr>
<tr><td></td><td></td><td></td><td>(iii)</td><td>not sell, transfer, assign or otherwise deal with the Mining Claims (or any part of the Mining Claims), or grant to any party any rights in respect of the Mining Claims, without first obtaining the Buyer’s written consent;</td></tr>
<tr><td></td><td></td><td></td><td>(iv)</td><td>carry on all activities on the Mining Claims in compliance with all applicable governmental regulations and restrictions;</td></tr>
<tr><td></td><td></td><td></td><td>(v)</td><td>not create or allow any Encumbrance, other than the Permitted Encumbrances, to exist over the Mining Claims without the Buyer’s prior written consent; and</td></tr>
<tr><td></td><td></td><td></td><td>(vi)</td><td>subject to clause 6(b), keep the Mining Claims in good standing and not liable to cancellation or forfeiture.</td></tr>
<tr><td></td><td></td><td>(b)</td><td colspan="2">The Buyer will pay all rent and rates in respect of the Mining Claims from the Execution Date until the Completion Date.</td></tr>
<tr><td></td><td></td><td>(c)</td><td colspan="2">If this Terms Sheet is terminated by either Party pursuant to clause 5(f), other than for a failure by the Buyer to satisfy the Conditions in clauses 5(a)(i), 5(a)(ii) or 5(a)(iii), the Sellers will</td></tr>
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Clause	Item	Terms
		reimburse the Buyer for any amounts paid pursuant to clause 6(b) within 5 Business Days of the date of termination.
7.	**Consideration**	(a) The consideration to be paid to the Sellers for the Acquisition is: (i) a non-refundable fee of $100,000 payable to CCI within 10 Business Days of execution on this Terms Sheet to CCI's nominated bank account (**Execution Fee**); (ii) 4,000,000 Buyer Shares (**CCI Consideration Shares**), free of any Encumbrances, to be issued to CCI (or its nominees) at Completion; (iii) 4,000,000 Buyer Shares (**Puma Consideration Shares**), free of any Encumbrances, to be issued to Puma (or its nominees) at Completion; (iv) a cash amount capped at a maximum of $750,000 (**Cash Reimbursement Amount**), payable to CCI at Completion by way of reimbursement of exploration expenditure incurred by CCI on the Mining Claims that is: (A) reasonably incurred in connection with the Mining Claims; (B) evidenced to the reasonable satisfaction of the Buyer; and (C) approved by the ASX (as required); (v) $500,000.00 cash payable to Puma at Completion (**Puma Cash Payment**); and (vi) the Puma Royalty. (b) The Sellers acknowledge and agree that the issue of the Consideration Shares and the cash payments described in clause 7(a) is the total Consideration payable by the Buyer for the Acquisition of the Sale Assets. (c) The Consideration Shares must be fully paid and rank equally with all Buyer Shares as at the date of issue (other than with respect to any ASX-imposed escrow pursuant to the Listing Rules). (d) The Sellers acknowledge and agree that the Consideration Shares may be subject to the ASX's mandatory escrow provisions under the Listing Rules for an ASX listing or may otherwise be required to be escrowed for a certain period of time as determined by ASX. To the extent required by the ASX, or as otherwise agreed by the Parties, the Parties must enter into, or procure entry into, any agreements necessary to give effect to

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		any escrow restrictions imposed by ASX (or otherwise) (**Restriction Agreement**).
8.	**Completion**	(a) Completion of the Acquisition will occur at the Buyer's office in Perth on the Completion Date. (b) At or prior to Completion, the Sellers must deliver or cause to be delivered to the Buyer: (i) transfers in registrable form (other than being stamped or duty endorsed) for the Mining Claims in favour of the Buyer or its nominee (as transferee) which have been duly executed by each of the Sellers (as transferors); (ii) evidence of the release of any Encumbrances except for Permitted Encumbrances over any Sale Assets in form satisfactory to the Buyer; (iii) copies of all Mining Information in the possession or control of the Sellers; (iv) all other Approvals, permits, licences, registrations, and documents held by the Sellers which are necessary to enable the Buyer to exercise ownership rights in relation to, and conduct activities on, the Mining Claims; (v) counterparts of the Restriction Agreements (if any are required), duly executed by the Sellers; (vi) counterparts of the deeds of assignment and assumption required by the Third Party Agreements (if any), duly executed by the Sellers and, if required, the relevant third party; and (vii) any other document or thing reasonably necessary to give effect to the terms of this Terms Sheet. (c) At or prior to Completion, subject to the Sellers having complied with their obligations under clause 8(b), the Buyer must: (i) procure the allotment and issue of the CCI Consideration Shares to CCI; (ii) procure the allotment and issue of the Puma Consideration Shares to Puma; (iii) pay the Cash Reimbursement Amount to CCI by way of electronic funds transfer to the account nominated by CCI; (iv) pay the Puma Cash Payment to Puma by way of electronic funds transfer to the account nominated by Puma;

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		(v) counterparts of the Restriction Agreements (if any are required), duly executed by the Buyer; (vi) counterparts of the deeds of assignment and assumption required by the Third Party Agreements (if any), duly executed by the Buyer; and (vii) deliver to the Sellers any other document or thing reasonably necessary to give full effect to the transfer to the Buyer of the Sale Assets. (d) Completion is conditional on the Buyer and the Sellers complying with all of their obligations under this clause 8. (e) The actions to take place under this clause 8 are interdependent and must take place, as nearly as possible, simultaneously. If one action does not take place, then without prejudice to any rights available to any Party as a consequence: (i) there is no obligation on any Party to undertake or perform any of the other actions; (ii) to the extent that such actions have already been undertaken, the parties must do everything reasonably required to reverse those actions; and (iii) each Party must return to the other all documents delivered to it under this clause 8.
9.	**Post Completion rights and obligations**	(a) As soon as practicable following Completion, the Buyer must: (i) apply to the ASX for official quotation of the Consideration Shares; (ii) deliver or cause to be delivered to each of the Sellers (or any of their nominee(s)) a holding statement in respect of the Consideration Shares; (iii) enter each of the Sellers' (or any of their nominee(s)) into the register of members of Buyer as the registered holder of the Consideration Shares; and (iv) if required, lodge a 'cleansing statement' with ASX under section 708A(6) of the Corporations Act within 5 Business Days of the Consideration Shares being issued, or in circumstances where it cannot lodged a 'cleansing statement', lodge a 'cleansing prospectus' under section 708A(11) of the Corporations Act. (b) The Buyer shall be responsible for lodging the transfer documents with the Department for registration under the Mining Act.

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		(c) Following Completion, each Party must do any other thing reasonably required to give effect to the transactions contemplated by this Terms Sheet.
10.	**Title and risk**	On and from Completion: (a) title in the Sale Assets will pass to and vest in the Buyer, free of any Encumbrances, other than the Permitted Encumbrances; and (b) risk in the Sale Assets will pass to and vest in the Buyer.
11.	**Seller Warranties**	(a) The Sellers jointly and severally warrant and represent to the Buyer that each of the Seller Warranties is true and correct: (i) in respect of each Seller Warranty that is expressed to be given on a particular date, on that date; and (ii) in respect of each other Seller Warranty, on the Execution Date and immediately prior to Completion. (b) Each of the Seller Warranties is to be construed independently of the others and is not limited by reference to any other Seller Warranty. (c) Each Seller severally indemnifies the Buyer against any Loss suffered or incurred by the Buyer as a result of a breach of a Seller Warranty, with each Seller's indemnity limited, in each case, to the maximum amount of the consideration received by such Seller in respect of the Sale Assets.
12.	**Buyer Warranties**	(a) The Buyer represents and warrants to the Sellers as at the Execution Date and on each day up until and including the Completion Date that each of the following warranties is true and correct: (i) **No legal impediment**: the execution, delivery and performance by the Buyer of this Terms Sheet complies with each law, regulation, authorisation, ruling, judgement, order or decree of any government agency and any security interest or document, which is binding on the Buyer; (ii) **Corporate Power**: the Buyer has the corporate power to enter into and perform its obligations under this Terms Sheet and to carry out the transactions contemplated by this Terms Sheet (subject to the satisfaction of the Conditions); (iii) **Authorisations**: the Buyer has taken all necessary action to authorise the execution, delivery and performance of this Terms Sheet in accordance with its terms;

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		(iv) **Insolvency**: no Insolvency Event has occurred in respect of the Buyer nor have any steps been taken for, or fact, act, matter or circumstances occurred which may be likely to give rise to any steps being taken for such an Insolvency Event; and (v) **Freely Trading Securities:** each of the CCI Consideration Shares and the Puma Consideration Shares, when issued, shall be freely tradeable subject only to the escrow restrictions imposed by ASX. (b) Each of the Buyer Warranties is to be construed independently of the others and is not limited by reference to any other Buyer Warranty. (c) The Buyer indemnifies each of the Sellers against any Loss suffered or incurred by the Sellers as a result of a breach of a Buyer Warranty.
13.	**Termination**	(a) If either of the Sellers default in the due observance or performance of any of their obligations under this Terms Sheet prior to Completion and the default continues for 10 Business Days after the receipt of notice in writing from the Buyer to remedy the default, then the Buyer may, without prejudice to its other rights at law or equity in respect of the default, and without being obliged to give further notice, terminate this Terms Sheet. (b) If the Buyer defaults in the due observance or performance of any of its obligations under this Terms Sheet prior to Completion and the default continues for 10 Business Days after the receipt of notice in writing from the Sellers to remedy the default, then the Sellers may, without prejudice to its other rights at law or equity in respect of the default, and without being obliged to give further notice, terminate this Terms Sheet. (c) On termination of this Terms Sheet under either of clauses 5(f), 13(a) or 13(b): (i) the Parties will be released from their obligations under this Terms Sheet except those expressed to survive termination; and (ii) each Party retains the rights it has against the other party in respect of any breaches of this Terms Sheet that occurred prior to termination.
14.	**Confidentiality**	(a) Each Party must ensure that the Confidential Information remains confidential, except that the Parties may make disclosure of Confidential Information:

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		(i) to any Representative of a Party or Representative of a related body corporate of a Party who needs that information in order to facilitate that Party's compliance with this Terms Sheet and who is bound by an obligation of confidentiality; (ii) to a bona fide intending assignee (or person seeking to take control) of the party provided that they are bound by an obligation of confidentiality; (iii) to its accountants, auditors, legal advisers or other professional advisers to obtain professional advice; (iv) to any bank, financier or financial institution from whom the party is seeking to obtain finance provided that they are bound by an obligation of confidentiality; (v) as the party reasonably believes is required to comply with obligations, or exercise rights, under any laws and authorisations; (vi) to the ASX and in the Buyer's prospectus in connection with the Buyer's initial public offering; (vii) as required by law, a competent court or to comply with the listing rules of any recognised stock exchange; or (viii) with the prior written consent of the disclosing party (which may include reasonable conditions). (b) This clause 14 shall survive expiry or termination of this Terms Sheet.
15.	**Nominee**	(a) The Buyer may nominate a wholly owned subsidiary of the Buyer to be the purchaser of the Sale Assets under this Terms Sheet (**Nominee**) by notice in writing to the Sellers prior to Completion. The notice must state the identity of the Nominee. (b) From the date of receipt by the Vendors of that notice (the **Notification Date**): (i) the Buyer must ensure that the Nominee complies with all terms and conditions binding upon, and all obligations and liabilities of, the Buyer under this Terms Sheet; and (ii) the Sellers agree that the Nominee will have the benefit of the Buyer's rights under this Terms Sheet (including the Sellers' representations and warranties made in favour of the Buyer under clause 11). (c) For the avoidance of doubt, if a Nominee is nominated by the Buyer, the Buyer will remain responsible for the issue of the Consideration Shares to the Sellers at Completion, which shall be issued at the direction and on behalf of the Nominee.

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16.	**Governing Law**	(a) The agreement constituted by this Terms Sheet shall be governed by and construed in accordance with the laws of Western Australia. (b) The Parties agree to submit to the exclusive jurisdiction of the courts Western Australia and of any court that may hear appeals from any of those courts, for any proceeding in connection with this Terms Sheet.
17.	**Assignment**	A Party may not transfer any part or the whole of its interest in, or rights and obligations under, this Terms Sheet, without obtaining the prior written consent of the other Party. The Parties shall enter into a deed of covenant with the proposed transferee in a form to be mutually agreed, acting reasonably, covenanting to be bound by this Terms Sheet.
18.	**Tax**	(a) The Buyer shall be solely responsible for the payment of all applicable recording fees and all transfer, sales, recording, goods and services, harmonised sales, retail sales, provincial sales, land transfer, stamp, use, registration, deed, value added, documentary and all other similar taxes, duties, registration fees or other like charges, (excluding any taxes payable on Sellers income, profits or gains relating to the Sale Assets from and after the Completion Date. (b) The Parties acknowledge and agree that the transfer of the Mining Claims part of the transfer of the Sale Assets constitutes supplies of rights to explore for or exploit a mineral deposit or rights of entry or user relating to rights to explore for or exploit a mineral deposit and shall not be supplies for the purposes of HST as provided for under section 162 of the Excise Tax Act (Canada). Consequently, it is the Parties' intention that the transfer of such rights as part of the transfer of the Sale Assets provided for in shall not be subject to HST.
19.	**Notices**	(a) The address for service of notices under this Terms Sheet to each Party is as follows: (i) Buyer: Attention: Brett Wallace Email: brettwallace@raptorresources.com.au Address: Level 8, 216 St Georges Terrace, Perth WA 6000 (ii) CCI Attention: Simon Quick Email: Simon@canadiancopper.com Address: The Canadian Venture Building, 82

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		Richmond Street East, Toronto, Ontario M5C 1P1 (iii) Puma Attention: Marcel Robillard Email: president@explorationpuma.com Address: 175, rue Légaré, Rimouski, Qc, Canada G5L 3B9
20.	**General**	(a) Each Party shall bear its own costs (including legal costs) of and incidental to the preparation, negotiation and execution of this Terms Sheet. (b) To the extent permitted by law, in relation to the subject matter of this Terms Sheet, this Terms Sheet: (i) embodies the entire understanding of the Parties and constitutes the entire terms agreed upon between the Parties; and (ii) supersedes any prior agreement (whether or not in writing) between the Parties. (c) Each Party must sign and execute and do all deeds, acts, documents and things as may reasonably be required by the other Parties to effectively carry out and give effect to the terms and intentions of this Terms Sheet. (d) This Terms Sheet may only be varied by written agreement signed by each of the Parties. (e) Any provision of this Terms Sheet which is illegal, void or unenforceable will be ineffective to the extent only of that illegality, voidness or unenforceability without invalidating the remaining provisions. (f) The provisions of this Terms Sheet will endure for the benefit of and be binding on the Parties and their respective successors and permitted substitutes and assigns and (where applicable) legal personal representatives. (g) Where two or more persons are named as a Party (including the Sellers) then: (i) the obligations on their part shall bind and be observed and performed by them jointly and each of them severally and each of those persons shall be jointly and severally liable for the performance of such obligations; and (ii) an agreement, representation or warranty given by those persons binds them jointly and severally. (h) This Terms Sheet may be executed in any number of counterparts, each of which when executed and delivered to the

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		other Parties shall constitute an original, but all counterparts together shall constitute one and the same agreement. (i) This clause 20 shall survive expiry or termination of this Terms Sheet.
21.	**Defined Terms**	Capitalised terms not otherwise defined in this Terms Sheet have the following meanings: **Acquisition** has the meaning given in clause 4. **Approvals** means all statutory licences, approvals, consents, authorisations, rights or permits relating to the Mining Claims issued by any government agency, in so far as they may be transferred to the Buyer. **Associated Entities** has the meaning given in section 50AAA of the Corporations Act. **ASX** means ASX Limited and where the context permits the Australian Securities Exchange operated by ASX Limited. **Business Day** means a day on which banks are open for business in Perth, Western Australia, other than a Saturday, Sunday or public holiday. **Buyer Share** means a fully paid ordinary share in the issued capital of the Buyer. **Buyer Warranty** means a warranty given by the Buyer to the Sellers under clause 12(a). **Cash Reimbursement Amount** has the meaning given to that term in clause 7(a)(iv). **CCI Consideration Shares** has the meaning given to that term in clause 7(a)(ii). **Completion** means completion of the Acquisition in accordance with clause 8. **Completion Date** means the date which is 5 Business Days from the date on which the last of the Conditions is satisfied or waived, or such other date as agreed between the Parties in writing and, following Completion, means the date on which Completion occurred. **Condition** has the meaning given clause 5. **Confidential Information** means all information of a confidential or proprietary nature provided by a Party to another Party or its associates or Representatives under or in connection with this Terms Sheet (including the existence and contents of this Terms Sheet), and all information provided by the Sellers to the Buyer for the purposes of the Buyer's due diligence enquiries, but does not include information:

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		(a) that is in the public domain at the time of entering into this Terms Sheet or information that becomes available in the public domain after the time of entering into this Terms Sheet (other than as a result of a breach of this Terms Sheet); (b) which is already known to the receiving party, its Associated Entities or Representatives; (c) information received independently by the receiving party, its Associated Entities or the Representatives from third parties not in breach of confidence; or (d) information that has been independently acquired or developed by the receiving party, its Associated Entities or Representatives. **Consideration** has the meaning given in clause 7. **Consideration Shares** means the CCI Consideration Shares and the Puma Consideration Shares. **Corporations Act** means the *Corporations Act 2001* (Cth). **Department** means the government department responsible for administration of the Mining Act being the Natural Resources and Energy Development of the Province of New Brunswick. **Due Diligence Deadline** has the meaning given to that term in clause 5(a)(i). **Encumbrances** means any interest or power reserved in or over any interest in any asset including, but not limited to, any retention of title created or otherwise arising in or over any interest in any asset under a bill of sale, mortgage, charge, lien, pledge, trust or power by way of, or having similar commercial effect to, security for payment of a debt, any other monetary obligation or the performance of any other obligation, or any trust or any retention of title and includes, but is not limited to, any agreement to grant or create any of those things. **End Date** means 30 June 2024, unless otherwise extended by the Parties in accordance with clause 5(g). **Excluded Loss** means any loss of income, loss of revenue, loss of profit or anticipated profit, loss of production, loss or denial of business opportunity, loss of access to markets, loss of goodwill, loss of business reputation, future reputation or publicity, damage to credit rating, cost of capital, loss of use, loss of interest and any indirect loss or special damages howsoever arising (including in negligence) and whether or not a party knew or should have known of, or foreseen, the possibility of such loss or damage at the date of this Terms Sheet. **Execution Date** means the date on which this Terms Sheet is executed by all Parties. **Execution Fee** has the meaning given to that term in clause 7(a)(i).

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		Insolvency Event means any step taken for the winding up, dissolution or administration of a Party or any step a Party takes to enter into any arrangement, compromise or composition with or assignment for the benefit of its creditors or any class of them (except for the purposes of a solvent reconstruction or amalgamation). **Listing Rules** means the listing rules of the ASX. **Loss** includes any losses, liabilities, damages, costs, charges or expenses (including lawyers' fees and expenses on a full indemnity basis), and fines and penalties, however arising but does not include Excluded Loss. **Mining Act** means the *Mining Act* (S.N.B 1985, c. M-14.1), and the regulations adopted thereunder. **Mining Claim** means the mining claims issued by the Department and set out in Schedule 1, and includes all renewals, conversions, extensions, modifications, amalgamations, subdivisions, substitutions, replacements or variations in whole or in part of those mining claims and all rights to mine and other privileges appurtenant to the mining claims. **Mining Information** means with respect to the area of the Mining Claims, all information, data and records available with respect to that area including, all files, surveys, maps, mosaics, aerial photographs, electromagnetic tapes, sketches, drawings, memoranda, drill cores, logs of such drill cores, drill maps, sampling and assay reports, notes, and other geophysical, geological, or geochemical information and data. **Minister** means the Minister of the Crown to whom the administration of the Mining Act is for the time being committed by the Governor. **Permitted Encumbrances** means any Encumbrance in respect of the Mining Claims constituted by the following: (a) statutory liens for taxes or rents not at the time due; (b) security given to a public utility or any governmental authority in the ordinary course of business; (c) any reservations or exceptions on title; (d) minor discrepancies in the legal description of the mining claims (or any part thereof) which would be disclosed in an up-to-date survey and any registered easements and registered restrictions or covenants that run with the title to the Mining Claims; (e) rights of way for or reservations or rights of others for, railways, sewers, water lines, gas lines, electric lines, telegraph and telephone lines, and other similar utilities, or zoning by-laws, ordinances or other restrictions as to the use of real property, which do not in the aggregate materially impair the use of the Mining Claims for the purposes contemplated herein, or

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		otherwise prevent the right to transfer the Mining Claim or an interest therein; (f) aboriginal rights or treaty rights; and (g) the Third Party Agreements and the Puma Royalty. **Puma Consideration Shares** has the meaning given to that term in clause 7(a)(v). **Puma Option Agreement** means the Option Agreement dated 30 June 2021 between Puma, Murray Brooks Minerals Inc, and CCI. **Puma Royalty** means a 2% NSR royalty payable by the Buyer to Puma under the Puma Royalty Deed in respect of the claim units comprising former Mineral Claims 9036 and 9886 (both of which have now been consolidated into Mineral Claim 7045).. **Puma Royalty Deed** means the deed under which the Buyer has agreed to pay the Puma Royalty to Puma, which will be on the same terms and in the same form as the Royalty Agreement attached as Schedule K to the Puma Option Agreement, with necessary amendments to take into account the transaction contemplated by this Terms Sheet and the Buyer as royalty payor. **Related Body Corporate** has the meaning given to that term in the Corporations Act. **Representatives** means, in relation to an entity, the directors, officers, employees, agents, consultants and advisors of that entity when so acting in that capacity. **Restriction Agreement** has the meaning given to that term in clause 7(d). **Sale Assets** means the: (a) Mining Claims; (b) Mining Information; (c) Approvals; and (d) benefit of the Third Party Agreements. **Seller Warranties** means the warranties given by the Seller to the Buyer as set out in Schedule 2. **Tax** means any tax, levy, charge, impost, duty, fee, deduction, compulsory loan or withholding, which is assessed, levied, imposed or collected by any Government Agency and includes, but is not limited to any interest, fine, penalty, charge, fee or any other amount imposed on, or in respect of any of the above. **Terms Sheet** means this binding terms sheet, as may be amended from time to time and includes all schedules and annexures (if any).

Clause	Item	Terms
		Third Party Agreements means the agreements listed in Schedule 3.
22.	**Interpretation**	(a) Unless the contrary intention appears, a reference in this Terms Sheet to: (i) this Terms Sheet or another document includes any variation or replacement of it despite any change in the identity of the Parties; (ii) the singular includes the plural and the plural includes the singular; (iii) a person, partnership, corporation, trust, association, joint venture, unincorporated body, government agency or other entity includes any other of them; (iv) an item, recital, clause, subclause, paragraph, schedule or attachment is to an item, recital, clause, subclause, paragraph of, or schedule or attachment to, this Terms Sheet and a reference to this Terms Sheet includes any schedule or attachment; (v) a Party includes the Party’s executors, administrators, successors, substitutes (including a person who becomes a party by novation) and permitted assigns; (vi) any statute, ordinance, code or other law includes regulations and other instruments under any of them and consolidations, amendments, re-enactments or replacements of any of them; (vii) a reference to $ is in Australian dollars, unless otherwise stated; and (viii) a time is a reference to Perth, Western Australia time unless otherwise specified. (b) The words include, including, such as, for example and similar expressions are not to be construed as words of limitation. (c) Where a word or expression is given a particular meaning, other parts of speech and grammatical forms of that word or expression have a corresponding meaning.

Schedule 1 – Mining Claims

(a) Chester Project Mineral Block Tenures

Block Claim	Claim Name	Owner	Issue Date	Exp. Date	# Units	Area (Ha)
1571	Chester	Exploration Puma 100%	1987-03-23	2024-03-23	19	418
6003	Chester EAB	Exploration Puma 100%	2011-04-14	2024-04-14	95	2,088
7045	Big Sevogle River	Exploration Puma 100%	2014-02-04	2025-02-04	167	3,670
Total					**281**	**6,176**

(b) Claim Units per Claim Block of Chester Property.

1571 Claim Units						
1622086K	1622086L	1622086M	1622086N	1622087C	1622087D	1622087E
1622096I	1622096J	1622096K	1622096N	1622096O	1622096P	1622097A
1622097B	1622097C	1622097F	1622097G	1622097H		
6003 Claim Units						
1621006A	1621006B	1621006C	1621006D	1621006E	1621006F	1621006G
1621006H	1621006I	1621006J	1621006K	1621006L	1621006M	1621006N
1621006O	1621006P	1621007A	1621007B	1621007C	1621007D	1621007E
1621007F	1621007G	1621007H	1621007I	1621007J	1621007K	1621007L
1621007M	1621007N	1621007O	1621007P	1621008A	1621008B	1621008C
1621008D	1621008E	1621008F	1621008G	1621008H	1621016P	1621017A
1621017H	1621017I	1621017J	1621017N	1621017O	1621017P	1621018A
1621018B	1621018G	1621018H	1622086D	1622086E	1622086F	1622086G
1622086J	1622086O	1622087B	1622087F	1622087G	1622087J	1622087K
1622087L	1622095J	1622095K	1622095L	1622095M	1622095N	1622095O
1622096A	1622096B	1622096C	1622096D	1622096E	1622096F	1622096G
1622096H	1622096L	1622096M	1622097D	1622097E	1622097I	1622097J
1622097K	1622097L	1622097M	1622097N	1622097O	1622097P	1622098B
1622098C	1622098D	1622098E	1622098F			

7045 Claim Units						
1621008I	1621008J	1621008K	1621008L	1621008M	1621008N	1621008O
1621008P	1621009A	1621009B	1621009C	1621009D	1621009E	1621009F
1621009G	1621009H	1621009J	1621009K	1621009L	1621009O	1621016I
1621016J	1621016K	1621016L	1621016M	1621016N	1621016O	1621017B
1621017C	1621017D	1621017E	1621017F	1621017G	1621017K	1621017L
1621017M	1621018C	1621018D	1621018E	1621018F	1621018I	1621018J
1621018K	1621018L	1621018M	1621018N	1621018O	1621018P	1621019A
1621019B	1621019G	1621019H	1621019I	1621026I	1621026J	1621026K
1621026N	1621026O	1621026P	1621027A	1621027B	1621027C	1621027F
1621027G	1621027H	1621027I	1621027J	1621027K	1621027N	1621027O
1621027P	1621028A	1621028B	1621028C	1621028F	1621028G	1621028H
1621028I	1621028J	1621028K	1621028N	1621028O	1621028P	1622076L
1622076M	1622077D	1622077E	1622077L	1622077M	1622077N	1622077O
1622077P	1622078A	1622078B	1622078C	1622078D	1622078E	1622078F
1622078G	1622078H	1622078I	1622078J	1622078K	1622078L	1622078M
1622078N	1622078O	1622078P	1622079A	1622079B	1622079C	1622079D
1622079E	1622079F	1622079G	1622079H	1622079I	1622079J	1622079K
1622079L	1622079M	1622079N	1622079O	1622079P	1622086I	1622086P
1622087A	1622087H	1622087I	1622087M	1622087N	1622087O	1622087P
1622088A	1622088B	1622088C	1622088D	1622088E	1622088F	1622088G
1622088H	1622088I	1622088J	1622088O	1622088P	1622089A	1622089B
1622089F	1622089G	1622089H	1622089I	1622089J	1622089K	1622089N
1622089O	1622089P	1622098A	1622098G	1622098H	1622098I	1622098J
1622098K	1622098L	1622098M	1622098N	1622099D	1622099E	

Schedule 2 – Seller Warranties

The representations and warranties given by each of the Sellers are as follows:

(a) **No legal impediment**: the execution, delivery and performance by each Seller of this Terms Sheet complies with each law, regulation, authorisation, ruling, judgement, order or decree of any government agency and any security interest or document, which is binding on the Seller;

(b) **Corporate Power**: each Seller has the corporate power to enter into and perform its obligations under this Terms Sheet and to carry out the transactions contemplated by this Terms Sheet (subject to the satisfaction of the Conditions);

(c) **Authorisations**: each Seller has taken all necessary action to authorise the execution, delivery and performance of this Terms Sheet in accordance with its terms;

(d) **Access**: each Seller has taken all necessary action to provide the Buyer with full access to all relevant information required to complete the Buyer's due diligence on the Sale Assets, in advance of the Due Diligence Deadline;

(e) **Insolvency**: no Insolvency Event has occurred in respect of a Seller nor have any steps been taken for, or fact, act, matter or circumstances occurred which may be likely to give rise to any steps being taken for such an Insolvency Event;

(f) **Title**: the Sellers are the sole legal and beneficial owners of the Mining Claims, which are free from any Encumbrances, other than the Permitted Encumbrances, and, following Completion, neither of the Sellers shall have any rights in relation to the Mining Claims;

(g) **Surface Rights**: To the knowledge of the Sellers, the Mining Claims are not subject of any action that has been taken or threatened by any Governmental Authority, owner, tenant, licensor or occupier of any of the surface rights which would in any way encumber, limit, restrict or cause interference, in any material respect, with any mining activity that may be conducted with respect to the Mining Claims. To the knowledge of the Sellers, there is no reason by the Buyer may not have immediate and continuous access to all portions of the Mining Claims.

(h) **Consents**: subject to the satisfaction of the Conditions, the Sellers are able to sell and transfer the Sale Assets, without the consent of any other person and free of any pre-emptive rights or rights of first refusal;

(i) **Approvals:** No authorisation, consent or approval of, or filing with or notice to, any governmental authority, regulatory body, court or other person is required in connection with the execution, delivery or performance of this Terms Sheet by the Sellers or the sale of the Sale Assets.

(j) **Compliance with laws**: to the best of each of the Sellers' knowledge, information and belief after making due and careful enquiry, the Sellers are not in breach of any provision of any relevant laws, including in relation to the Mining Claims;

(k) **Work on Mining Claims:** all work carried out on the Mining Claims by the Sellers has been done in full compliance with all applicable laws and regulations;

(l) **Good standing**: the Mining Claims are in good standing and are not subject to forfeiture, and all conditions and laws relating to the Mining Claims have been complied with. All rents, Taxes, rates, charges, royalties and other assessments charged or chargeable against the Mining Claims have been paid pursuant to all relevant laws or other authority and are valid;

(m) **Rights:** other than the Permitted Encumbrances, no person has any rights of any nature in respect of the Mining Claims, including any rights to access the Mining Claims, to undertake activities on the Mining Claims or in relation to any minerals extracted from the Mining Claims;

(n) **No Contracts**: there are no contracts, agreements, dealings or understandings with any party relating to the Mining Claims other than the Third Party Agreements and the Puma Royalty Deed and the Mining Claims are free and clear of any streams, offtakes, royalty, net smelter return, net profits interest or similar payment payable in respect of any of them or any minerals mined from the Mining Claims other than those expressly set out in the Third Party Agreements and the Puma Royalty Deed;

(o) **No Employees**: The Sellers have no employee employed in connection with the Mining Claims;

(p) **No litigation**: the Sellers have not received written notice of any litigation or proceeding of any nature concerning the Mineral Claims, pending or threatened against the Sellers or any other person which may defeat, impair, detrimentally affect or reduce the right, title and interest of the Sellers in the Mineral Claims or the interest therein expressed to be sold to the Buyer under this Terms Sheet, including any plaintiff seeking forfeiture of the Mineral Claims, and, to the best of the Seller's knowledge there is no basis for such adverse claim or challenge which may affect the Mineral Claims;

(q) **Applications:** to the best of the Sellers' knowledge, the Mineral Claims have been duly applied for and granted in accordance with the Mining Act and all other applicable laws;

(r) **Compensation Agreements:** there is not in existence any current compensation, access or heritage agreement with the owner or occupier of any land which is subject to the Mining Claims, other than the Third Party Agreements;

(s) **Environmental directives**: there is no outstanding directive, order or similar notice issued by any regulatory agency, including agencies responsible for environmental matters, affecting the Mining Claims or the Sellers nor is there any reason to believe that such an order, directive or similar notice is pending;

(t) **Environmental Liabilities**: to the best of the Sellers' knowledge, there are no environmental liabilities relating to or affecting the Mining Claims, nor are there any circumstances relating to the Mining Claims which may reasonably be expected to give rise to future environmental liabilities and, without limiting the foregoing:

   (i) there is no spill, discharge, deposit, leak, emission or other release of any hazardous substance on, into, under or affecting the Mining Claims;

   (ii) no hazardous substance originating from any neighbouring or adjoining properties has migrated onto, or is migrating towards any of the Mining Claims that could have a material adverse effect;

(iii) no contaminant is currently stored in any type of container on, in or under the Mining Claims;

(iv) there are no outstanding notices, orders, assessments, directives, rulings or other material documents issued in respect of the Mining Claims by any governmental authority;

(v) all operations of the Sellers conducted on the Mining Claims have been and are now in compliance with all material respects with all environmental laws; and

(vi) there are no facts which would reasonably be expected to give rise to a material notice of non-compliance with any environmental laws in connection with the Mining Claims;

(u) **First Nations**:

(i) with respect to the Mining Claims no native communities have approached one or both of the Sellers claiming any Aboriginal Land Treaty rights or Aboriginal title to the Mining Claims or the lands in the immediate vicinity of the Mining Claims;

(ii) to the best of the Sellers' knowledge, there are no memoranda of understanding (**MOU**), impact and benefits (**IBA**) or any other agreements of the same nature affecting the Mining Claims;

(iii) no Aboriginal individuals, groups or councils have approached one or more of the Sellers to set up a MOU, and IBA or any other agreements of the same nature in respect of the Mining Claims;

(iv) the Sellers are not party to any contracts with any Aboriginal individuals, groups or councils in relation to the Mining Claims; and

(v) the Sellers have never acknowledged or represented to any Aboriginal individuals, groups or councils that the Mining Claim is affected by a MOU, IBA or any other agreements of the same nature.,;

(v) **Rehabilitation and Restoration Work**: To the best of the Sellers' knowledge, there is no outstanding reclamation, rehabilitation, restoration or abandonment obligations with respect to the Mining Claims resulting from exploration done on the Mining Claims by the Sellers before Completion, nor any basis for such obligations to arise in the future as a result of prior activity by the Sellers on the Mining Claims.

(w) **Hazardous Conditions**: The Sellers have not excavated nor, to the best of the Sellers' knowledge are there any, unprotected mine shafts, mine openings or workings or open pits on the Mining Claims.

(x) **Mining Information**: to the best of the Sellers' knowledge, the Mining Information is complete and accurate in all material respects and the Sellers have not assigned or licenced any part of the Mining Information to any third party; and

(y) **Information**: To the best of the Sellers' knowledge information and belief after making due and careful enquiry, all information concerning the Sale Assets in the possession or control of the

Seller that might reasonably be regarded as material to a purchaser has been disclosed to, or made available to, the Buyer in accordance with this Terms Sheet and all information that has been disclosed or made available is true and accurate in all material respects and is not misleading.

Schedule 3 – Third Party Agreements

	Description	Encumbrances
Chester Property (1571)	19 mineral claims	Chester Option Agreement; Brooks Agreement; Northeast Agreement; Granges Agreement
Chester EAB Property (6003)	95 mineral claims	Chester Option Agreement; Brooks Agreement; Ross Agreement
Big Sevogle River Property (7045, formerly 9026)	3 mineral claims	Chester Option Agreement
Big Sevogle River Property (7045)	19 mineral claims	Chester Option Agreement
Chester West Property (7045, formerly 9036)	139 mineral claims	Puma Royalty Agreement
South Big Sevogle River Property (7045, formerly 9886)	6 mineral claims	Puma Royalty Agreement

The Chester Option Agreement is between Explor Resources Inc. ("**Explor**") and Puma dated January 17, 2019, as amended on December 9, 2020 provides for a 2% NSR royalty payable to Explor, half of which (1% NSR) may be bought back for $1,000,000. The Chester Option Agreement attaches the Brooks Agreement, Northeast Agreement, Granges Agreement, and Ross Agreement.

The Brooks Agreement dated February 26, 2013 between Earnest Brooks and Explor provides a 1% NSR royalty payable to Earnest Brooks, which can be bought back for $1,000,000, if paid before the announcement of commencement of production.

The Northeast Agreement dated May 4, 2002 between Northeast Exploration Inc., Bathurst Silver Mining Ltd. and Earnest Brooks consists of a 1% NSR royalty payable to Northeast Exploration Services Inc., half of which (0.5% NSR) can be bought back for $500,000, provided this right is exercise on or before the date on which a positive production decision is made.

Granges Agreement dated November 6, 1995 between Granges Inc., Outokumpu Mines Ltd. and Northeast Exploration Inc., consists of a 1% NSR royalty payable to Granges Inc. (0.557% NSR) and Outokumpu Mines Ltd. (0.443%).

The Ross Agreement dated April 9, 2013 between Frank Ross, Delbert Johnson and Anthony Johnston and Explor Resources Inc. (now Galleon Gold Corp.) consists of a 2% NSR royalty payable to Frank Ross, Delbert Johnson and Anthony Johnston, on 39 of the mineral claims contained in the Chester EAB Property (9026), half of which (1% NSR) can be bought back for $900,000, with a right of first refusal on the remaining royalty (1% NSR).

Signing Page Executed: 1 March 2024

Executed by **Raptor Resources Limited**)
(ACN 142 901 442) pursuant to Section 127 of)
the *Corporations Act 2001* (Cth))

/s/ Adam Sierakowski_______________
Signature of Director

Adam Sierakowski_________________
Name of Director (print)

/s/ Brett Wallace__________________
Signature of Director

Brett Wallace _____________________
Name of Director (print)

Executed by **Canadian Copper Inc.** by)
authority of its directors in accordance with its)
constitution:)

/s/ Simon Quick ___________________
Signature of Director

Simon Quick______________________
Name of Director (print)

Executed by **Puma Exploration Inc** by)
authority of its directors in accordance with its)
constitution:)

/s/ Marcel Robillard ________________
Signature of Director

Marcel Robillard___________________
Name of Director (print)