PRECORE GOLD CORP.

AND

ALTA COPPER CORP.

OPTION AGREEMENT

ARIKEPAY PROPERTY

APRIL 22, 2025

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OPTION AGREEMENT

THIS AGREEMENT is dated effective April 22, 2025.

BETWEEN:

<u>PRECORE GOLD CORP.</u>, a company duly incorporated under the laws of the Province of British Columbia

(the "**Optionee**")

AND:

<u>ALTA COPPER CORP.</u>, a company duly incorporated under the laws of the Province of British Columbia

(the "**Optionor**")

WHEREAS:

A. The Optionor's wholly-owned subsidiary, Cobriza Metals Peru S.A.C., is the owner of the Arikepay property located in southern Peru, which comprises the mineral concessions as more particularly described in Schedule A hereto; and

B. The Optionor has agreed to grant an exclusive option to the Optionee to acquire up to a 100% interest in and to the Arikepay property, by performing work upon the Property, making payments to the Optionor, completing exploration expenditures and issuing common shares of the Optionee to the Optionor (the "**Optionee Shares**"), all as herein provided.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the sum of $10 now paid by the Optionee to the Optionor and for other good and valuable consideration, the receipt and sufficiency whereof are by the Optionor hereby acknowledged, the parties agree as follows:

1.0 <u>DEFINITIONS</u>

1.1 In this Agreement, except as otherwise expressly provided or as the context otherwise requires:

"**Acquired Property**" has the meaning specified in Section 19.2.

"**Agreement**" means this Agreement, including the Schedules and Exhibit hereto, as amended or supplemented from time to time.

"**Area of Interest**" means that area as defined in Section 19.1.

"**Centre**" has the meaning specified in Section 17.1.

"**CSE**" means the Canadian Securities Exchange.

"**CSE Approval**" means the Optionee having completed the filings required under the policies of the CSE as a result of the Optionee having entered this Agreement and satisfactorily addressing any comments of the CSE in respect of such filings;

"**Cobriza**" means Cobriza Metals Peru S.A.C., which is a wholly-owned subsidiary of the Optionor.

"**Expenditures**" means all (a) direct costs and expenses incurred by the Optionee in all activities conducted on the Property for the purpose of, or in furtherance of, the discovery, location, delineation or evaluation of any deposit of minerals within the Property including, without limitation, prospecting aerial and surface reconnaissance, geophysical and geochemical work, and geological mapping; drill site preparation; road building; land clearing; exploration drilling; trenching; excavation, driving of adits, sinking of shafts and similar underground operations; logging of drill holes and drill core; evaluation of geological, geophysical, geochemical or other exploration data; laboratory work, including without limitation, assay or metallurgical analyses; and reclamation and restoration work on any drill sites as required by any federal, state, or local agency; and (b) Maintenance Payments in respect of the Property. Costs and expenses of all similar work referred to in (a) but not physically conducted on the Property such as costs referred to in (b) and such costs as assessments and similar filings and report preparation shall also constitute Expenditures to the extent that such work is for the purpose of, or in furtherance of, the discovery, location, delineation or evaluation of any deposits of minerals within the Property.

"**Expenditures Statement**" means either the First Expenditures Statement or the Second Expenditures Statement.

"**First Earn-in Period**" has the meaning specified in Section 4.1(c).

"**First Expenditures Statement**" has the meaning specified in Section 4.2;

"**First Option** has the meaning specified in Section 4.1.

"**First Option Exercise Date**" means the date that the Optionee has completed all of its obligations set forth in Section 4.1 and has exercised the First Option to acquire the First Option Interest pursuant to Section 4.2.

"**First Option Interest**" means an undivided 51% title, right, and interest in the Property and the Property Rights.

"**Fourth Option** has the meaning specified in Section 7.1.

"**Fourth Option Exercise Date**" has the meaning specified in Section 7.1.

"**Fourth Option Interest**" means an undivided 20% title, right, and interest in the Property and the Property Rights.

"**Holdcos**" means all subsidiaries of the Optionor that holds an interest in the Property or any Property Rights, including Cobriza, and "**Holdco**" means any one of them.

"**Initial Shares**" has the meaning specified in Section 4.1(a).

"**JV Holdco**" has the meaning specified in Section 4.3(b).

"**Maiden Resource Estimate**" has the meaning specified in Section 6.1.

"**Maintenance Payments**" has the meaning specified in Section 10.2(a).

"**NI 43-101**" means National Instrument 43-101 *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators;

"**Option Period**" means the period commencing on the date of this Agreement and ending on the earlier of the date of exercise of the Fourth Option or termination of this Agreement.

"**Optionee Shares**" has the meaning specified in the recitals hereto;

"**Participating Interest**" has the meaning specified in Section 1.0 of Schedule B.

"**Parties**" means the Optionee and the Optionor, and their respective successors and permitted assigns which become parties to this Agreement, and "**Party**" means any one of them.

"**Property**" means the Arikepay property located in the district of Cocachacra within Islay Province in the Department of Arikepay in southern Peru, which comprises the three mineral concessions described in Schedule A and Exhibit 1 and shall include any license, lease or superior tenure derived from such mineral concessions or to which such mineral concessions may from time to time be converted and any Acquired Property acquired pursuant to Section 19.0**.**

"**Property Rights**" means all licences, permits, easements, rights of way, certificates and other approvals obtained by either of the Parties either before or after the date of this Agreement and necessary for the development of the Property, or for the purpose of placing the Property into production or continuing production therefrom.

"**Rules**" has the meaning specified in Section 17.1.

"**Second Earn-in Period**" means the period commencing upon the Optionee's exercise of the First Option and ending 10 years from the date of this Agreement.

"**Second Expenditures Statement**" has the meaning specified in Section 5.2.

"**Second Option** has the meaning specified in Section 5.1.

"**Second Option Exercise Date**" means the date that the Optionee has completed all of its obligations set forth in Section 5.1 and has exercised the Second Option to acquire the Second Option Interest pursuant to Section 5.2.

"**Second Option Interest**" means an undivided 24% title, right, and interest in the Property and the Property Rights.

"**Third Option** has the meaning specified in Section 6.1.

"**Third Option Exercise Date**" means the date that the Optionee has completed all of its obligations set forth in Section 6.1 and has exercised the Third Option to acquire the Third Option Interest pursuant to Section 6.2.

"**Third Option Interest**" means an undivided 5% title, right, and interest in the Property and the Property Rights.

1.2 The headings are for convenience only and are not intended as a guide to interpretation of this Agreement or any portion thereof.

1.3 The word “including”, when following any general statement or term, is not to be construed as limiting the general statement or term to the specific items or matters set forth or to similar items or matters, but rather as permitting the general statement or term to refer to all other items or matters that could reasonably fall within its broadest possible scope.

1.4 Where a representation or warranty is made in this Agreement on the basis of the knowledge or the awareness of a Party, such knowledge or awareness consists only of the actual knowledge or awareness, as of the date of this Agreement, of the directors and senior executive officers of that Party, but does not include the knowledge or awareness of any other individual or any constructive, implied or imputed third party knowledge.

1.5 All accounting terms not otherwise defined herein have the meanings assigned to them, and all calculations to be made hereunder are to be made, in accordance with accounting principles generally accepted in the mining industry in Canada.

1.6 In this Agreement, except as otherwise specified, all references to dollars or to $ are references to Canadian dollars.

1.7 A reference to a statute includes all regulations made thereunder, all amendments to the statute or regulations in force from time to time, and any statute or regulation that supplements or supersedes such statute or regulations.

1.8 A reference to an entity includes any successor to that entity.

1.9 Words importing the masculine gender include the feminine or neuter, words in the singular include the plural, words importing a corporate entity include individuals, and vice versa.

1.10 A reference to “approval”, “authorization” or “consent” means written approval, authorization or consent.

2.0 REPRESENTATIONS AND WARRANTIES OF THE OPTIONOR

2.1 The Optionor represents and warrants to the Optionee that:

(a) each of the Optionor and the Holdcos has been duly incorporated and validly exists in good standing under the laws of its incorporating jurisdiction and is, under the laws its incorporating jurisdiction and the Republic of Peru, legally entitled to hold interest in the Property and Property Rights, directly or indirectly held by any of them and will remain so entitled while this Agreement is in effect and the Optionor holds any interest, directly or indirectly, in the Property as contemplated hereby;

(b) either the Optionor or a Holdco is, and at the time of transfer to the Optionee of the mineral concessions comprising the Property will be, the sole recorded owner of all of the mineral concessions comprising the Property free and clear of all liens, charges and claims of others and no taxes or rentals are due in respect of any thereof;

(c) the Optionor is, and at the time of transfer to the Optionee of the mineral concessions comprising the Property it will be, the beneficial owner of all of the mineral concessions comprising the Property free and clear of all liens, charges and claims of others and no taxes or rentals are due in respect of any thereof;

(d) the mineral concessions comprised in the Property have been duly and validly located and recorded pursuant to the applicable laws in the Republic of Peru, and are in good standing with respect to all filings, fees, taxes, assessments, work commitments and other conditions under the applicable laws in the Republic of Peru on the date hereof;

(e) there is no adverse claim or challenge against or to the ownership of or title to any of the mineral concessions comprising the Property, nor to the knowledge of the Optionor is there any basis therefor, and there are no outstanding agreements or options to acquire or purchase the Property or any portion thereof, and no person other than the Optionor, pursuant to the provisions hereof, has any royalty or other interest whatsoever in production from any of the mineral concessions comprising the Property;

(f) the Property is not subject to a right of first refusal, pre-emptive right of purchase or similar pre-emptive or preferential right of purchase whereby any party, other than a Party hereto, has the right to acquire or purchase all or a portion of the Property or Property Rights;

(g) the Property is not subject to an agreement that provides for an area of mutual interest or any overlapping royalty interests;

(h) there is no directive or order or similar notice issued by any regulatory agency, including agencies responsible for environmental matters, affecting the Property or the Optionor nor to the knowledge of the Optionor such an order, directive or similar notice is pending;

(i) there is no investigation, audit, assessment, inquiry, request for information, warrant, charge, suit, claim, action, arbitration, proceeding, or other form of dispute resolution pending, or threatened against the Optionor or any of the Holdcos that may adversely affect any of the Property or the Property Rights or which any of the Property or the Property Rights is involved;

(j) the Optionor holds all permits necessary to carry out operations related to the Property and the present operations by the Optionor do not violate the terms of such permits;

(k) any and all operations of the Optionor and to the Optionor's knowledge, information, and belief, after due inquiry, any and all operations by third parties, on or in respect of the Property, have been conducted in accordance with good mining practices and in material compliance with all applicable laws, rules, regulations, orders and directives of governmental or other competent authorities;

(l) the Optionor has duly obtained all corporate authorizations for the execution of this Agreement and for the performance of its obligations under this Agreement by it, and the consummation of the transaction herein contemplated will not conflict with or result in any breach of any covenants or agreements contained in, or constitute a default under, or result in the creation of any encumbrance under the provisions of, the Articles or the constating documents of the Optionor or any shareholders' or directors' resolution, indenture, agreement or other instrument whatsoever to which the Optionor is a party or by which it is bound or to which it may be subject;

(m) the Optionor is resident of Canada within the meaning of the *Income Tax Act* (Canada);

(n) no proceedings are pending for, and the Optionor is unaware of any basis for the institution of any proceedings leading to, the dissolution or winding up of the Optionor or any of the Holdcos or the placing of the Optionor or any of the Holdcos in bankruptcy or subject to any other laws governing the affairs of insolvent persons; and

(o) the Property is not the whole or substantially the whole of the undertaking of the Optionor.

2.2 The representations and warranties contained in Section 2.1 are provided for the exclusive benefit of the Optionee, and a breach of any one or more thereof may be waived by the Optionee in whole or in part at any time without prejudice to its rights in respect of any other breach of the same or any other representation or warranty. The representations and warranties contained in Section 2.1 will survive the execution hereof.

3.0 REPRESENTATIONS AND WARRANTIES OF THE OPTIONEE

3.1 The Optionee represents and warrants to the Optionor that:

(a) it has been duly incorporated and validly exists as a corporation in good standing under the laws of the Province of British Columbia; and

(b) it has duly obtained all corporate authorizations for the execution of this Agreement and for the performance of its obligations under this Agreement by it, and the consummation of the transaction herein contemplated will not conflict with or result in any breach of any covenants or agreements contained in, or constitute a default under, or result in the creation of any encumbrance under the provisions of, the Articles or the constating documents of the Optionee or any shareholders' or directors' resolution, indenture, agreement or other instrument whatsoever to which the Optionee is a party or by which it is bound or to which it may be subject.

3.2 The representations and warranties contained in Section 3.1 are provided for the exclusive benefit of the Optionor and a breach of any one or more thereof may be waived by the Optionor in whole or in part at any time without prejudice to its right in respect of any other breach of the same or any other representation or warranty. The representations and warranties contained in Section 3.1 will survive the execution hereof.

4.0 GRANT AND EXERCISE OF FIRST OPTION

4.1 The Optionor hereby grants to the Optionee the sole and exclusive right and option (the "**First Option**"), subject to the terms of this Agreement, to acquire the First Option Interest, free and clear of all charges, encumbrances and claims, upon completion of all of the following:

(a) issuing to the Optionor 1,500,000 Optionee Shares (the "**Initial Shares**") upon receiving CSE Approval to this Agreement, which approval the Optionee shall seek forthwith upon execution of this Agreement;

(b) issuing to the Optionor an additional 1,000,000 Optionee Shares within 4 months of the date of issuance of the Initial Shares; and

(c) incurring the following minimum aggregate Expenditures:

(i) $1,500,000 within the first three years of the date of this Agreement; and

(ii) an additional $4,000,000 between the third and fifth anniversaries of the date of this Agreement,

for a total of a minimum of $5,500,000 to be spent on Expenditures within the 5-year period immediately following the date of this Agreement (the "**First Earn-in Period**"). The Optionee shall have the right at its sole discretion to accelerate the timing of the aforesaid Expenditures.

4.2 The Optionee shall have exercised the First Option and acquired the First Option Interest at the time that the Optionee has completed all of its obligations pursuant to Section 4.1 and delivered a notice to the Optionor on or before 30 days after the end of the First Earn-in Period confirming the Optionee's exercise of the First Option and including an itemized statement of aggregate Expenditures incurred during the First Earn-in Period, certified to be correct by an officer of the Optionee (the "**First Expenditures Statement**"). Other than as provided in this Section 4.2, no further action or payment is required on the part of the Optionee to exercise the First Option.

4.3 Upon the First Option Exercise Date, the Optionor will without delay either:

(a) complete the transfer of the Property with the appropriate government office as required under the laws of the Republic of Peru to effect legal transfer of all title, right, and interest in and to the Property and all Property Rights into the name of the Optionee or such other wholly-owned subsidiary of the Optionee, for either entity to hold in trust for the Parties their respective interests in the Property, as their interests may be adjusted from time to time; or

(b) complete the transfer to the Optionee or a nominee of the Optionee 51% of all shares in the capital of the Holdco that holds title, right or interest in and to the Property (upon such transfer, such Holdco shall be referred to as the "**JV Holdco**").

4.4 The Optionee shall bear the cost of the transfers completed pursuant to Section 4.3.

4.5 Following the First Option Exercise Date, if the Optionee has waived or abandoned its right to acquire the Second Option Interest, the Parties agree to, without delay, either: (a) form an unincorporated joint venture and enter into a joint venture agreement; or (b) enter into a shareholders' agreement if the Optionee holds shares in the capital of the JV Holdco that holds title, right or interest in and to the Property, and any such agreement that the Parties will enter into shall (i) contain terms and conditions that incorporate or otherwise reflect the terms set out in Schedule B to this Agreement; and (ii) replace and supersede this Agreement. At the commencement of the joint venture, either in an unincorporated or incorporated form, the Participating Interest in the Property of each Party shall be:

	<u>Participating Interest</u>
Optionor	49%

	Participating Interest
Optionee	51%

5.0 GRANT AND EXERCISE OF SECOND OPTION

5.1 Upon the Optionee's exercise of the First Option, the Optionor shall grant to the Optionee the sole and exclusive right and option (the "**Second Option**"), subject to the terms of this Agreement, to acquire the Second Option Interest, free and clear of all charges, encumbrances and claims, upon completion of all of the following:

(a) issuing to the Optionor an additional 1,000,000 Optionee Shares;

(b) incurring additional minimum additional Expenditures of $3,500,000: and

(c) paying annual cash payments to the Optionor of $75,000 during each of the five years following the 5th anniversary of the date of this Agreement, which cash payments may be accelerated at the option of the Optionee.

5.2 The Optionee shall have exercised the Second Option and acquired the Second Option Interest at the time that the Optionee has completed all of its obligations pursuant to Section 5.1 and delivered a notice to the Optionor on or before 30 days after the end of the Second Earn-in Period confirming the Optionee's exercise of the Second Option and including an itemized statement of aggregate Expenditures incurred during the Second Earn-in Period, certified to be correct by an officer of the Optionee (the "**Second Expenditures Statement**"). Other than as provided in this Section 5.2, no further action or payment is required on the part of the Optionee to exercise the Second Option.

5.3 Upon the Second Option Exercise Date, if the Property is held by a JV Holdco, then the Optionor must complete the transfer to the Optionee or a nominee of the Optionee an additional 24% of all shares in the capital of JV Holdco.

5.4 The Optionee shall bear the cost of the transfer completed pursuant to Section 4.3.

5.5 Following the Second Option Exercise Date, if the Optionee has waived or abandoned its right to acquire the Third Option Interest, the Parties agree to, without delay, either: (a) form an unincorporated joint venture and enter into a joint venture agreement; or (b) enter into a shareholders' agreement if the Optionee holds shares in the capital of the JV Holdco that holds title, right or interest in and to the Property, and any such agreement that the Parties will enter into shall (i) contain terms and conditions that incorporate or otherwise reflect the terms set out in Schedule B to this Agreement; and (ii) replace and supersede this Agreement. At the commencement of the joint venture, either in an unincorporated or incorporated form, the Participating Interest in the Property of each Party shall be:

	Participating Interest
Optionor	25%
Optionee	75%

6.0 GRANT AND EXERCISE OF THIRD OPTION

6.1 Upon the Optionee's exercise of the Second Option, the Optionor shall grant to the Optionee the sole and exclusive right and option (the "**Third Option**"), subject to the terms of this Agreement, to acquire the Third Option Interest, free and clear of all charges, encumbrances and claims, upon the Optionee having identified an inferred mineral resource estimate on the Property (the "**Maiden Resource Estimate**") prepared in accordance with the requirements set out in NI 43-101 and caused to be prepared a technical report in respect of the Maiden Resource Estimate as required by NI 43-101.

6.2 The Optionee shall have exercised the Third Option and acquired the Third Option Interest at the time that the Optionee has completed all of its obligations pursuant to Section 6.1 and delivered a notice to the Optionor within 30 days thereafter, confirming the Optionee's exercise of the Third Option. Other than as provided in this Section 6.2, no further action or payment is required on the part of the Optionee to exercise the Third Option.

6.3 Upon the Third Option Exercise Date, if the Property is held by a JV Holdco, then the Optionor must complete the transfer to the Optionee or a nominee of the Optionee an additional 5% of all shares in the capital of such JV Holdco.

6.4 The Optionee shall bear the cost of the transfer completed pursuant to Section 6.3.

6.5 Following the Third Option Exercise Date, if the Optionee has waived or abandoned its right to acquire the Fourth Option Interest, the Parties agree to, without delay, either: (a) form an unincorporated joint venture and enter into a joint venture agreement; or (b) enter into a shareholders' agreement if the Optionee holds shares in the capital of a JV Holdco that holds title, right or interest in and to the Property, and any such agreement that the Parties will enter into shall (i) contain terms and conditions that incorporate or otherwise reflect the terms set out in Schedule B to this Agreement; and (ii) replace and supersede this Agreement. At the commencement of the joint venture, either in an unincorporated or incorporated form, the Participating Interest in the Property of each Party shall be:

	Participating Interest
Optionor	20%
Optionee	80%

7.0 GRANT AND EXERCISE OF FOURTH OPTION

7.1 Upon the Optionee's exercise of the Third Option, the Optionor shall grant to the Optionee the sole and exclusive right and option (the "**Fourth Option**"), subject to the terms of this Agreement, to acquire the Fourth Option Interest (and thereby a 100% interest in and to the Property and the Property Rights), free and clear of all charges, encumbrances and claims, upon completion of all of the following:

(a) paying to the Optionor an additional $1,000,000 (or issuing the equivalent value of Optionee Shares valued in the context of the market at such time); and

(b) granting to the Optionor a 1.5% net smelter returns royalty in respect of the Property,

(the date of completion of the last to occur of such payment, issuance or grant, as the case may be, the "**Fourth Option Exercise Date**").

7.2 Forthwith upon the Fourth Option Exercise Date, if the Property is held by a JV Holdco, then the Optionor must complete the transfer to the Optionee or a nominee of the Optionee all of the remaining shares in the capital of the JV Holdco which it holds (representing 20% of all shares in the capital of the JV

Holdco), resulting in the Optionee or a nominee of the Optionee holding 100% of the shares in the capital of the JV Holdco.

7.3 The Optionee shall bear the cost of the transfer completed pursuant to Section 7.2.

8.0 ACCESS

8.1 Throughout the Option Period, (a) the Optionee shall be the operator of the Property, and the Optionee and its personnel, agents, and contractors will have unrestricted access to the Property and the sole right to conduct prospecting, exploration, development and/or other mining work on the Property; and (b) the Optionor will have access to the Property at the sole cost and risk of the Optionor and only during reasonable hours with advance notice to the Optionee.

8.2 In addition to the rights of access granted to the Optionee in Section 8.1, the Optionee shall have the sole and exclusive right during the Option Period to:

(a) bring upon and erect upon the Property buildings, plant, machinery and equipment as the Optionee may deem advisable; and

(b) remove therefrom and dispose of reasonable quantities of ores, minerals and metals for the purpose of obtaining assays or making other tests.

9.0 WORK PROGRAMS

9.1 The Optionee is responsible for funding all work programs and work in relation to securing community and drill permits with respect to the Property.

9.2 Prior to the commencing a work program to be carried out on the Property, the Optionee shall present the program's work plan and budget to the Optionor. The Parties agree that all such presentations to the Optionor are for information purposely only and solicitation of the Optionor's comments, and the Optionee has the sole power and authority to grant final approval for all work programs to be carried out on the Property during the Option Period.

9.3 All Expenditures incurred hereunder shall be for the account of the Optionee, and the Optionee will be entitled to claim all tax benefits, credits, write offs and deductions with respect thereto.

9.4 Upon receipt of an Expenditures Statement, the Optionor shall have the right to verify the Expenditures, at its own sole cost and expense, and, at any time for a period of 60 days following receipt of the Expenditures Statement, to request an audit of the Expenditures represented on the Expenditures Statement. Should the Optionor so request, the Optionee in its capacity as Operator shall make available to the Optionor during normal business hours, all documents and records in support of the disputed Expenditures Statement, including all working papers of its external auditor with respect to the Expenditures. The Optionor in its capacity as Operator and the Optionee shall have a period of 15 days following the conclusion of the review by the Optionee to negotiate in good faith an amicable resolution of issues concerning any portion of the Expenditures that are in dispute. The Optionee shall have the right to make up any Expenditures that are finally settled as not having been duly incurred provided that such Expenditures must be incurred, or at the election of the Optionee, cash in lieu of such Expenditures must be paid by the Optionee to the Optionor within 30 days after the end of the 15-day period referred to above. Any items that remain in dispute by the parties in accordance with the process set out in this Section 9.4 shall be subject to the dispute resolution procedure set out in Section 17.0. If after the audit review process it is determined that Expenditures were overstated in the Expenditures Statement by more than 5%, the Optionee shall reimburse the Optionor for the costs of the audit.

10.0 OBLIGATIONS OF THE PARTIES DURING OPTION PERIOD

10.1 During the First Option Period, the Optionor will administer the tenure requirements required to maintain in good standing the mineral concessions comprised in the Property and the performance of all other actions which may be necessary in that regard and in order to keep the Property free and clear of all liens and other charges. After the First Option Period and during the term of the Option, the Optionee will administer the tenure requirements required to maintain in good standing the mineral concessions comprised in the Property and the performance of all other actions which may be necessary in that regard and in order to keep the Property free and clear of all liens and other charges.

10.2 During the Option Period, the Optionee will:

(a) pay all vigencias and any penalty payment, if applicable, in respect of the Property ("**Maintenance Payments**") when they come due, other than Maintenance Payments due in June 2025 which the Optionor shall pay on behalf of the Optionee on or prior to when such Maintenance Payments are due and for which the Optionee shall reimburse the Optionor in full within 15 days of closing the Optionee's next equity financing, which the Optionee targets for completion on or before August 15, 2025;

(b) design and fund exploration work programs to be carried out on the Property;

(c) perform its obligations and conduct all operations on the Property in accordance with best international standards and sound exploration methods and practices, and in a commercially reasonable manner;

(d) maintain the Property in good standing and free and clear of all liens and other charges arising from the Optionee's work on the Property, unless as otherwise agreed upon by the Optionor;

(e) provide the Optionor with regular semi annually reports and an annual summary of the work performed on the Property and the related results obtained by the Optionee, such quarterly reports and annual summary shall include copies of any drill records, assays, maps, plans and all other relevant factual information and materials not previously delivered together with a report on all Expenditures incurred during the period covered by the report; and

(f) maintain accounts of its Expenditures on the Property in accordance with accounting principles generally accepted in the mining industry and in a manner consistent with the accounts it maintains for its other joint venture projects and report these accounts of Expenditures in the quarterly reports and annual summary.

10.3 Each Party will promptly provide to the other Party with copies of any notices received by it respecting the Property.

11.0 MILESTONE PAYMENTS

11.1 Upon the Optionee having identified an inferred mineral resource estimate prepared in accordance with NI 43-101 of 1 million gold equivalent ounces, the Optionee shall pay to the Optionor $1,000,000 in cash or an equivalent value of Optionee Common Shares priced in the context of the market at that time, at the Optionee's sole discretion.

11.2 Upon the Optionee having identified an inferred mineral resource estimate prepared in accordance with NI 43-101 of 2 million gold equivalent ounces, the Optionee shall pay to the Optionor an additional $1,000,000 in cash or an equivalent value of Optionee Common Shares priced in the context of the market at that time, at the Optionee's sole discretion.

11.3 Upon the Optionee having prepared or caused to be prepared a preliminary economic assessment in relation to the Property, the Optionee shall pay to the Optionor an additional $2,000,000 in cash or an equivalent value of Optionee Common Shares priced in the context of the market at that time, at the Optionee's sole discretion.

11.4 Upon the Optionee having prepared or caused to be prepared a feasibility study in relation to the Property, the Optionee shall pay to the Optionor an additional $3,000,000 in cash or an equivalent value of Optionee Common Shares priced in the context of the market at that time, at the Optionee's sole discretion.

12.0 TERMINATION OF OPTION BY OPTIONEE

12.1 Provided that the Optionee is not in default pursuant to the provisions hereof, the Optionee shall have the right at any time during the Option Period at its sole discretion, upon delivery to the Optionor of 30 days' notice.

12.2 If the Option is terminated by the Optionee otherwise than upon the exercise thereof pursuant to Section 4.5, Section 5.5 or Section 6.5, the Optionee will:

(a) leave the Property in a condition which is in compliance with all applicable laws in the Republic of Peru;

(a) deliver to the Optionor all information and data obtained from the Property, including information files, maps, drawings and analytical reports;

(b) have paid all of the Optionee's contractors and suppliers such that no liens attach to the Property;

(c) have paid all currently due Maintenance Payments, if applicable, in respect of the Property only for the purpose of keeping the Property in good standing for one year following the date of terminating the Option; and

(d) remain obligated to pay any costs with respect to the Optionee's activities on the Property deemed relevant by government authorities such as OEFA (environmental) and Min de Viviendas which may be assessed long after the Optionee's exploration program is terminated.

12.3 Notwithstanding termination of the Option, the Optionee will have the obligation unless otherwise agreed to by both parties, within a period of 90 days following the end of the Option Period, to remove from the Property all buildings, plant, equipment, machinery, tools, appliances and supplies which have been brought upon the Property by or on behalf of the Optionee, and any such property not removed within such 90-day period will thereafter become the property of the Optionor.

13.0 POWER TO CHARGE PROPERTY

13.1 During the Option Period, the Optionor shall have no right to grant a mortgage, charge or lien against its interest in the Property without the consent of the Optionee, such consent not to be unreasonably withheld.

14.0 TRANSFERS

14.1 During the Option Period, except as provided in this Agreement, neither Party (a "**Transferring Party**") may sell, transfer, dispose or otherwise encumber its interest in the Property without the prior written consent of the other Party (the "**Other Party**").

14.2 The existence and content of any offer to sell or any discussions a Party may have with third parties regarding the potential sale of such Party's interest in the Property or this Agreement must be disclosed forthwith to the other Party.

14.3 No assignment by the Optionee of any interest less than its entire interest in this Agreement and in the Property will, as between the Optionee and the Optionor, discharge it from any of its obligations hereunder, but upon the transfer by the Optionee of the entire interest at the time held by it in this Agreement (whether to one or more transferees and whether in one or in a number of successive transfers), the Optionee will be deemed to be discharged from all obligations hereunder save and except for the payment or other fulfillment of contractual commitments accrued due before the date on which the Optionee will have no further interest in this Agreement.

14.4 Nothing herein shall prevent a Party to this Agreement from transferring all but not less than all of its interest to a wholly-owned subsidiary of such Party provided that such subsidiary remains a subsidiary of such Party for not less than three years from the date of the transfer.

15.0 FORCE MAJEURE

15.1 If the Optionee is at any time either during the Option Period or thereafter prevented or delayed in complying with any provisions of this Agreement by reason beyond its control, including aboriginal land claims, strikes, walk outs, labour shortages, power shortages, fuel shortages, fires, wars, acts of terrorism, acts of God, governmental regulations restricting normal operations, shipping delays or any other reason or reasons beyond the control of the Optionee, excluding lack of funds, the time limited for the performance by the Optionee of its obligations hereunder will be extended by a period of time equal in length to the period of each such prevention or delay.

15.2 The Optionee will within seven (7) days give notice to the Optionor of each event of force majeure under Section 15.1 and upon cessation of such event will furnish the Optionor with notice to that effect together with particulars of the event of force majeure and the number of days by which the obligations of the Optionee hereunder have been extended as a result of such event of force majeure and all preceding events of force majeure.

16.0 ACCESS TO INFORMATION AND CONFIDENTIAL INFORMATION

16.1 Access to Information

The Optionor will provide the Optionee and the Optionee's authorized representatives access to all information, books or records, including technical, legal, and administrative data relating to the Property.

16.2 Confidentiality

Except as otherwise provided in this Agreement, each Party agrees that without the prior written consent of the other Party, it will treat as confidential and prevent disclosure to any third parties of any geological, geophysical or other factual and technical information and data relating to the Property or activities related to the Property. This obligation shall be a continuing obligation of each Party throughout the term of this Agreement and for a period of three (3) years following the date of termination of this Agreement or the joint venture agreement or the shareholders' agreement between the Parties, whichever occurs later. Except as expressly provided herein, each of the Parties shall be entitled to all information respecting the Property or activities related to the Property, including copies of all maps, data and reports which can be reproduced and which have not previously been furnished to the Party.

16.3 Public Announcements

No Party shall make any announcement, press release or public statement relating in any manner to this Agreement, the Property or activities related to the Property without first furnishing the proposed text thereof to the other Party and obtaining the other Party's prior approval in writing, at least two business days prior to the proposed date of such disclosure, which approval shall not be unreasonably withheld or delayed. Whenever practicable and appropriate, the Parties hereby agree that any announcements, press releases or public statements shall be issued jointly by the Parties.

16.4 Exceptions

16.4.1 The approval required by Sections 16.2 and 16.3 shall not apply to a disclosure:

(a) to an affiliate, consultant, contractor, or subcontractor that has a bona fide need to be informed;

(b) reasonably required by a third party or parties in connection with negotiations for a permitted transfer of an interest under this Agreement, an interest in the Property, or the acquisition of an equity or other interest in a party to such third party or parties;

(c) to a governmental agency or to the public which the disclosing Party believes in good faith is required by pertinent law or regulation or the rules or policies of any stock exchange or securities regulatory authority to which the disclosing Party is subject;

(d) reasonably required by a Party in the prosecution or defense of a lawsuit or other proceeding;

(e) as reasonably required by a financial institution or other similar entity in connection with any financing being undertaken by a Party hereto for purposes of this Agreement;

(f) information which is or becomes part of the public domain other than through a breach of this Agreement;

(g) information already in the possession of a Party or its affiliate prior to receipt thereof from any other Party or its affiliates or development of such information under this Agreement;

(h) information lawfully received by a Party or an affiliate from a third party not under an obligation of secrecy to the other Party; or

(i) following termination of this Agreement where the Parties do not form a joint venture, confidential information reasonably required by a third party or parties in connection with negotiating for a transfer of an interest in the Property.

16.4.2 In any case to which this Section 16.4 is applicable, only such confidential information as such third party shall have a legitimate business need to know shall be disclosed and such third party shall first agree in writing to protect the confidential information from further disclosure to the same extent as the Parties are obligated under this Section 16.0.

16.5 <u>Ordinary Course of Business</u>

16.5.1 For purposes of Section 12.2 of National Instrument 51-102 – *Continuous Disclosure Obligations*:

(a) the Optionor represents and warrants that this Agreement is entered into in the ordinary course of business; and

(b) should the Optionor subsequently determine that this Agreement is or has become a material contract, the Optionor covenants:

(i) to file a redacted version of this Agreement in order not to prejudicially affect the interest of the Parties;

(ii) to consult with the Optionee on the preparation of such redacted Agreement; and

(iii) that any such disclosure shall be in accordance with Section 16.4.

17.0 <u>ARBITRATION</u>

17.1 All disputes arising out of or in connection with this Agreement, or in respect of any legal relationship associated therewith or derived therefrom, that cannot be resolved within 30 days of attempted negotiations between the Parties, shall be referred to and finally resolved by arbitration administered by the *British Columbia International Commercial Arbitration Centre* (the "**Centre**") pursuant to its Rules (the "**Rules**"). The place of the arbitration will be Vancouver, British Columbia.

17.2 Each Party will appoint one arbitrator, and the two appointed arbitrators will appoint the third arbitrator who will act as presiding arbitrator.

17.3 If a Party fails to appoint an arbitrator within 30 days after receipt of a request to do so from the other Party, then the other Party may request the Centre to appoint that arbitrator in accordance with Article 8 of the Rules. Where the two arbitrators appointed by the Parties fail to appoint a third arbitrator within 30 days after the date of the appointment of the last arbitrator, a party may request the Centre to appoint the third arbitrator in accordance with Article 8 of the Rules.

17.4 The Parties agree that the award of a majority of the arbitrators will be final and binding upon each of them.

17.5 Arbitrations pursuant to this Section 17.0 will be carried out in such a manner as to render the arbitration award enforceable in each of British Columbia and Peru, and in that regard all requirements of any such jurisdiction with respect to rendering a foreign arbitral award enforceable will be complied with.

18.0 DEFAULT AND TERMINATION

18.1 If at any time during the First Option Period, the Optionee fails to perform any obligation required to be performed hereunder or is in breach of a warranty given herein, which failure or breach materially interferes with the implementation of this Agreement, the Optionor may terminate this Agreement but only if:

(a) it first gives to the Optionee a notice of default containing particulars of the obligation which the Optionee has not performed, or the warranty breached; and

(b) the Optionee does not, within 30 days after delivery of such notice of default, cure such default or begun proceedings to cure such default by appropriate payment or performance (the Optionee hereby agreeing that should it so begin to cure any default it will prosecute the same to completion without undue delay).

18.2 If the Optionee fails to comply with the provisions of Section 18.1(b) the Optionor may thereafter terminate this Agreement, and the provisions of Section 11.0 will then be applicable.

18.3 The Parties may mutually agree to terminate this Agreement at any time in writing.

18.4 This Agreement will be terminated immediately prior to the Parties entering into a joint venture or shareholders' agreement set out in Section 4.5, Section 5.5 or Section 6.5.

19.0 AREA OF COMMON INTEREST

19.1 The Area of Common Interest shall be deemed to comprise that area which is included within two (2) kilometres of the outermost boundary of the Property as at the date of execution of this Agreement. Nothing in this Agreement shall cause the Area of Common Interest to be expanded.

19.2 If at any time during the subsistence of this Agreement any Party or an affiliate of any Party (in this Section only called in each case the "**Acquiring Party**") stakes or otherwise acquires, directly or indirectly, any right to or interest in any surface right, water right, mining claim, licence, lease, grant, concession, permit, patent, or other mineral property located wholly or partly within the Area of Common Interest (the "**Acquired Property**"), the Acquiring Party shall forthwith give notice to the other Party of that staking or acquisition, the total cost thereof and all details in the possession of that Party with respect to the details of the acquisition, the nature of the Acquired Property and the known mineralization.

19.3 The other Party may, within 30 days of receipt of the Acquiring Party's notice, elect, by notice to the Acquiring Party, to require that the Acquired Property be included in and thereafter form part of the Property for all purposes of this Agreement, and

(a) if the Acquiring Party is the Optionor, the Optionee shall reimburse the Optionor for such percentage that represents the Optionee's interest in the Property of the Optionor's cost of acquisition by the Option Exercise Date, and such Acquired Property will be included in and thereafter form part of the Property and be subject to this Agreement immediately following delivery of the Optionee's election notice to the Optionor; or

(b) if the Acquiring Party is the Optionee, the Optionor shall reimburse the Optionee for such percentage that represents the Optionor's interest in the Property of the Optionor's cost of acquisition by the Option Exercise Date, and such Acquired Property will be included in and thereafter form part of the Property and be subject to this Agreement immediately following the Option Exercise Date. Prior to the Option Exercise Date, the Optionee shall be entitled, at any time and from time to time, to surrender all or any part of the Acquired Property or to permit the same to lapse, but only upon first giving 60 days' notice of its intention to do so to the Optionor.

19.4 If the other Party does not make the election aforesaid within that period of 30 days, the right or interest acquired shall not form part of the Property and the Acquiring Party shall be solely entitled thereto.

19.5 Neither Party is restricted under this Agreement to acquire any surface right, water right, mining claim, licence, lease, grant, concession, permit, patent, or other mineral property located outside the Area of Common Interest.

20.0 NOTICES

20.1 Each notice, demand or other communication required or permitted to be given under this Agreement will be in writing and will be sent by prepaid registered mail deposited in a post office in Canada addressed to the Party entitled to receive the same, or delivered to such Party, at the address for such Party specified or by facsimile, in each case addressed as applicable as follows:

(a) If to the Optionee at:

Suite 200 – 551 Howe Street
Vancouver, British Columbia
Canada V6C 2C2

Attention: Paul Dumas, Chairman
Email: padumas@oricom.ca

(b) If to the Optionor at:

Suite 801 – 1112 West Pender Street
Vancouver, British Columbia
Canada V6E 2S1

Attention: Giulio Bonifacio
Email: gtbonifacio@altacopper.com

or to such other address as is specified by the particular Party by notice to the others.

20.2 The date of receipt of such notice, demand or other communication will be the date of delivery thereof if delivered or the date of sending it by facsimile, or, if given by registered mail as aforesaid, will be deemed conclusively to be the third day after the same will have been so mailed except in the case of interruption of postal services for any reason whatever, in which case the date of receipt will be the date on which the notice, demand or other communication is actually received by the addressee.

20.3 Either Party may at any time and from time to time notify the other Party in writing of a change of address and the new address to which notice will be given to it thereafter until further change.

21.0 REGULATORY APPROVAL

21.1 If this Agreement or any of the transactions contemplated hereunder are subject to regulatory approval, the Parties agree to work expeditiously and cooperatively to obtain such regulatory approval.

22.0 GENERAL

22.1 This Agreement will supersede and replace any other agreement or arrangement, whether oral or written, heretofore existing between the Parties in respect of the subject matter of this Agreement.

22.2 No consent or waiver expressed or implied by either Party in respect of any breach or default by the other in the performance of such other of its obligations hereunder will be deemed or construed to be a consent to or a waiver of any other breach or default.

22.3 The Parties will promptly execute or cause to be executed all documents, deeds, conveyances and other instruments of further assurance which may be reasonably necessary or advisable to carry out fully the intent of this Agreement or to record wherever appropriate the respective interests from time to time of the Parties in the Property.

22.4 This Agreement and any other writing delivered pursuant hereto may be executed in any number of counterparts with the same effect as if all Parties to this Agreement or such other writing had signed the same document and all counterparts will be construed together and will constitute one and the same instrument.

22.5 This Agreement will be governed and construed according to the laws of the Province of British Columbia and the laws of Canada applicable therein and the Parties hereby attorn to the exclusive jurisdiction of the Courts of British Columbia in respect of all matters arising hereunder. This Section will not be construed to affect the rights of a Party to enforce a judgment or award outside of British Columbia including the right to record or enforce a judgment or award in the jurisdiction in which any of the Property, the subject hereof, is situated.

22.6 This Agreement will enure to the benefit of and be binding upon the Parties and their respective successors and permitted assigns.

[Signatures to appear on the following page.]

IN WITNESS WHEREOF the Parties have executed this Agreement by their duly authorized officers in that behalf as of the date first written above.

PRECORE GOLD CORP.

Per: *'Paul Dumas"*
Authorized Signatory

ALTA COPPER CORP.

Per: *"Giulio Bonifacio"*
Authorized Signatory

SCHEDULE A

MINERAL CONCESSION

This is Schedule A to the Option Agreement dated April 22, 2025 between Precore Gold Corp. and Alta Copper Corp.

CLAIM NAME	CODE NUMBER	OWNER	MAP SHEET	TITLE NUMBER	TITLE GRANT DATE mm/dd/yy	AREA (ha)
ARIKEPAY	010342206	Cobriza Metals Perú S.A.C.	34-S	RJ 4708-2006-INACC/J	10/31/06	1,000
ARIKEPAY 1	010349910	Cobriza Metals Perú S.A.C.	34-S	RP 4984-2010-INGEMMET/PCD/PM	12/30/10	300
ARIKEPAY 2	010350010	Cobriza Metals Perú S.A.C.	34-S	RP 4981-2010-INGEMMET/PCD/PM	12/30/10	500
					TOTAL:	**1,800**

SCHEDULE B

TERMS OF JOINT VENTURE

This is Schedule B to that Option Agreement dated April 22, 2025 between Precore Gold Corp. ("**PGC**") and Alta Copper Corp. ("**ATCU**")

[The following provision shall only apply if the Optionee exercises the First Option but determines not to exercise the Second Option]

1.0 Interests

Each of the parties (a "**Participant**") shall, on the date of exercise of the First Option (the "**Participation Date**"), own an interest in the Property (either directly or through shareholdings of a company that holds the Property, at the discretion of the Optionor) (a "**Participating Interest**") and shall have initial deemed Costs as at the Participation Date, as follows:

(a) Optionee: 51% Participating Interest and deemed contribution to Costs of $2,805,000; and

(b) Optionor: 49% Participating Interest and deemed contribution to Costs of $2,695,000.

Subject to Section 9.0, each Participant shall bear a share of the Costs (defined in Section 4.0) and liabilities incurred by the joint venture which is proportionate to its Participating Interest as that may be adjusted from time to time and is equal to the product obtained by multiplying 100% by a fraction of which the numerator is the sum of such Participant's deemed contributions to Costs as of the Participation Date and such Participant's contributions to Costs on the Property since the Participation Date, and the denominator of which is the sum of the amount of all deemed contributions to Costs by all Participants as of the Participation Date and the amount of all contributions to the Costs on the Property by all Participants since the Participation Date.

PI(ATCU) = 100% x <u>(X + $2,695,000) / (Z + $5,500,000)</u>

<u>PI(PGC) = 100% x (Y + $2,805,000) / (Z + $5,500,000)</u>

<u>X = contributions from ATCU</u>

<u>Y = contributions from PGC</u>

<u>Z = total contributions</u>

<u>$5,500,000 = total deemed contributions</u>**]**

[The following provision shall only apply if the Optionee exercises the First Option and the Second Option but determines not to exercise the Third Option]

1.0 Interests

Each of the parties (a "**Participant**") shall, on the date of exercise of the Second Option (the "**Participation Date**"), own an interest in the Property (either directly or through shareholdings of a company that holds the Property, at the discretion of the Optionor) (a "**Participating Interest**") and shall have initial deemed Costs as at the Participation Date, as follows:

(a) Optionee: 75% Participating Interest and deemed contribution to Costs of $7,031,250; and

(b) Optionor: 25% Participating Interest and deemed contribution to Costs of $2,343,750.

Subject to Section 9.0, each Participant shall bear a share of the Costs (defined in Section 4.0) and liabilities incurred by the joint venture which is proportionate to its Participating Interest as that may be adjusted from time to time and is equal to the product obtained by multiplying 100% by a fraction of which the numerator is the sum of such Participant's deemed contributions to Costs as of the Participation Date and such Participant's contributions to Costs on the Property since the Participation Date, and the denominator of which is the sum of the amount of all deemed contributions to Costs by all Participants as of the Participation Date and the amount of all contributions to the Costs on the Property by all Participants since the Participation Date.

PI(ATCU) = 100% x <u>(X + $2,343,750) / (Z + $9,375,000)</u>

<u>PI(PGC) = 100% x (Y + $7,031,250) / (Z + $9,375,000)</u>

<u>X = contributions from ATCU</u>

<u>Y = contributions from PGC</u>

<u>Z = total contributions</u>

<u>$9,375,000 = total deemed contributions</u>**]**

[The following provision shall only apply if the Optionee exercises the First Option, the Second Option and the Third Option but determines not to exercise the Fourth Option]

1.0 <u>Interests</u>

Each of the parties (a "**Participant**") shall, on the date of exercise of the Third Option (the "**Participation Date**"), own an interest in the Property (either directly or through shareholdings of a company that holds the Property, at the discretion of the Optionor) (a "**Participating Interest**") and shall have initial deemed Costs as at the Participation Date, as follows:

(a) Optionee: 80% Participating Interest and deemed contribution to Costs of $8,000,000; and

(b) Optionor: 20% Participating Interest and deemed contribution to Costs of $2,000,000.

Subject to Section 9.0, each Participant shall bear a share of the Costs (defined in Section 4.0) and liabilities incurred by the joint venture which is proportionate to its Participating Interest as that may be adjusted from time to time and is equal to the product obtained by multiplying 100% by a fraction of which the numerator is the sum of such Participant's deemed contributions to Costs as of the Participation Date and such Participant's contributions to Costs on the Property since the Participation Date, and the denominator of which is the sum of the amount of all deemed contributions to Costs by all Participants as of the Participation Date and the amount of all contributions to the Costs on the Property by all Participants since the Participation Date.

PI(ATCU) = 100% x (X + $2,000,000) / (Z + $10,000,000)

PI(PGC) = 100% x (Y + $8,000,000) / (Z + $10,000,000)

X = contributions from ATCU

Y = contributions from PGC

Z = total contributions

$10,000,000 = total deemed contributions**]**

2.0 Management Committee

Upon formation of the joint venture, a management committee (the "**Management Committee**") will be formed to approve programs of exploration and development formulated by the operator of the joint venture (the "**Operator**"). The Management Committee is comprised of three representatives of the Participant that is the Operator and two alternate representatives of such Participant, and two representatives of the Participant that is not the Operator and two alternate representatives of such Participant. Each Participant's representatives are collectively entitled to a vote which is proportionate to its Participating Interest at that time. Management Committee decisions are to be made by a simple majority vote.

3.0 Operator

The Optionee will be the initial Operator of the joint venture. Unless otherwise agreed upon, a Participant with a majority Participating Interest will be the Operator. The Operator is responsible for the daily direction of exploration, development and mining activities which it carries out on behalf of the joint venture.

4.0 Costs Defined

"**Costs**" include:

(a) all costs, expenses, charges and outlays, direct and indirect, made or incurred by the Operator on or in respect of the Property; and

(b) a charge for or administrative services provided by the Operator and its affiliated corporations and not recovered directly in (a) above, which charge shall be as follows: 10%, on any single third party contract of exploration costs. This charge is intended as a reimbursement of the costs of the time incurred by head office management and support functions in respect of approval programs on the Property, which is not billed as cost under Section 4.0(a). The charge has been established on the basis that the Participant acting as the Operator shall not profit nor suffer loss as a result of providing these services. However, this charge shall not be subject to audit but may be reviewed by the parties from time to time.

5.0 Exploration Programs

After the exercise of the Option, the Operator will propose draft exploration programs for Management Committee approval and will carry out approved programs. Each Participant may elect to contribute its proportionate share of the Costs required to conduct the program. If a Participant elects not to contribute its share of Costs (and the other Participant elects to contribute the shortfall thereby created), the Participating Interests of the Participants will be adjusted in accordance with the formula set out in Section 1.0. If a Participant's Participating Interest is so reduced to less than 10%, Section 9.0 shall apply. However, if any program is completed with less than 80 percent of the budgeted Costs having been incurred, the non-contributing Participant may contribute its proportionate share of the actual Costs incurred and thereby maintain its Participating Interest.

6.0 Mandatory Program

If, in any year there is no approved program and circumstances are such that the Operator must incur Costs in order to maintain the Property, the Operator shall be entitled to propose a program (the "**mandatory program**") to incur those Costs. The mandatory program shall be deemed to be approved and each of the Participants shall be obligated to contribute its proportionate share of Costs.

7.0 Feasibility Study

Any decision to place the Property into production is to be based on a feasibility study prepared by the Operator and approved by the Management Committee. The feasibility study shall examine the following matters: a detailed statement of ore reserves; mining methods; metallurgy and processing (including metal recovery); environment, tailings and waste disposal; capital and operating cost estimates; manpower, social and community affairs; transportation methods and costs; marketing; project financing alternatives; a sensitivity analysis; such other matters as it considers appropriate. The feasibility study is to be in a form and detail which the Operator considers suitable for each of the Participants in arranging production financing for its respective share of mine costs.

8.0 Production Decision

The Management Committee may approve a feasibility study and the giving of a notice to each of the Participants that a decision has been made to construct a mine on the Property. Each Participant may commit to contribute its proportionate share, or some lesser share, of the Costs required to construct and to operate the mine. Each Participant which elects to contribute will hold an interest in the Property equivalent to its committed percentage contribution. Section 9.0 shall apply to each Participant which elects not to contribute its proportionate share, or some lesser share, of the Costs required to construct and to operate the mine.

9.0 Dilution

A Participant whose Participating Interest is diluted below 10% as contemplated in Section 1.0 or a Participant which elects not to contribute as contemplated in Section 8.0 will be deemed to have assigned and conveyed its Participating Interest to the other Participant and in return it will receive a 2% net smelter return royalty in respect of the Property.

10.0 Operating Plans

A mine shall be operated on the basis of annual operating plans approved by the Management Committee; provided that the Management Committee may temporarily suspend or permanently terminate operations pursuant to a suspension or closure plan approved by it.

11.0 Distribution of Production

A Participant contributing to mine Costs is entitled to receive, in kind, its proportionate share of any minerals produced and to separately dispose of the same. The Optionor will negotiate in good faith with the Optionee terms under which the Optionee will be entitled to be sales agent for the Optionor's share of base metal products produced from the Property.

12.0 Payment of Costs

The Operator may invoice each Participant which has elected to contribute for exploration or mine construction costs incurred or to cash call reasonably in advance of requirements. If a Participant does not pay the amount invoiced within 30 days, the Operator may demand payment. If a Participant fails to make payment of the amount invoiced within 30 days of demand, the Participant's Participating Interest shall be adjusted in accordance with Section 1.0.

13.0 Right of First Offer

During the term of the joint venture, a Participant wishing to dispose of its Participating Interest will, by notice, first offer to sell it to the other Participant for a price and on terms, which the disposing Participant establishes. If the other Participant does not accept the offer within 90 days the disposing Participant shall then have 180 days to dispose of its Participating Interest to a third party for the same or greater price and on the same terms or terms no more favourable to the third party. The right of first offer shall not apply to transfers to affiliated corporations. The existence and content of any offer to sell or any discussions a Participant may have with third parties regarding the potential sale of such Participant's Participating Interest must be disclosed forthwith to the other Participant.

14.0 General

14.1 A Participant shall be entitled to surrender its Participating Interest to the other Participants on notice to them. A surrender of Participating Interest shall not release a Participant from liabilities accrued prior to the effective surrender date.

14.2 The rights and obligations of the Participants shall be several and the Participants shall hold their Participating Interests as tenants in common.

14.3 Upon payment for Costs incurred by the Operator under the joint venture a Participant contributing to those Costs shall be entitled to all tax benefits with respect thereto.

14.4 Nothing contained in these joint venture provisions shall be construed as creating a partnership or imposing any fiduciary duty on any Participant.

14.5 No Participant shall institute any proceedings to partition the Property.

14.6 A Participant shall be entitled to claim force majeure if it is delayed or prevented from performing any obligation by reason of any cause, excluding lack of finances, beyond its reasonable control.

14.7 The joint venture shall continue so long as at least two Participants have a Participating Interest.

15.0 Area of Interest

During the term of the joint venture, there shall be an area of interest which will comprise those lands included within two kilometres of the outermost boundary of the Property. If either Participant stakes or acquires any surface or water rights or mineral properties within the area of interest, it will offer to have those rights or properties included in the joint venture agreement. The other Participant shall have 30 days to elect whether to accept that offer and, where appropriate, pay its share of the costs of acquisition; failing which election and payment, the acquiring Participant may retain the rights or properties so acquired free of the terms of the joint venture agreement. The joint venture agreement shall not restrict the rights of either Participant to acquire mineral rights or other properties outside the area of interest.

16.0 No Partnership

The rights and obligations of the Participants shall be several and the Participants shall hold their Participating Interests as tenants in common. No Participant shall institute any proceedings to partition the Property. Nothing contained in the agreement shall be construed as creating a partnership or in imposing any fiduciary duty on any Participant.

17.0 Tax Benefits

Costs incurred during the joint venture shall be for the account of the Participant incurring the same and it shall be entitled to all tax benefits with respect thereto.

18.0 Force Majeure

A Participant shall be entitled to claim force majeure if it is delayed or prevented from performing any obligation by reason of any cause, excluding lack of finances, beyond its reasonable control.

19.0 Press Releases

A Participant proposing a press release relating to the Property shall provide a copy to the other Participant for its information prior to release.

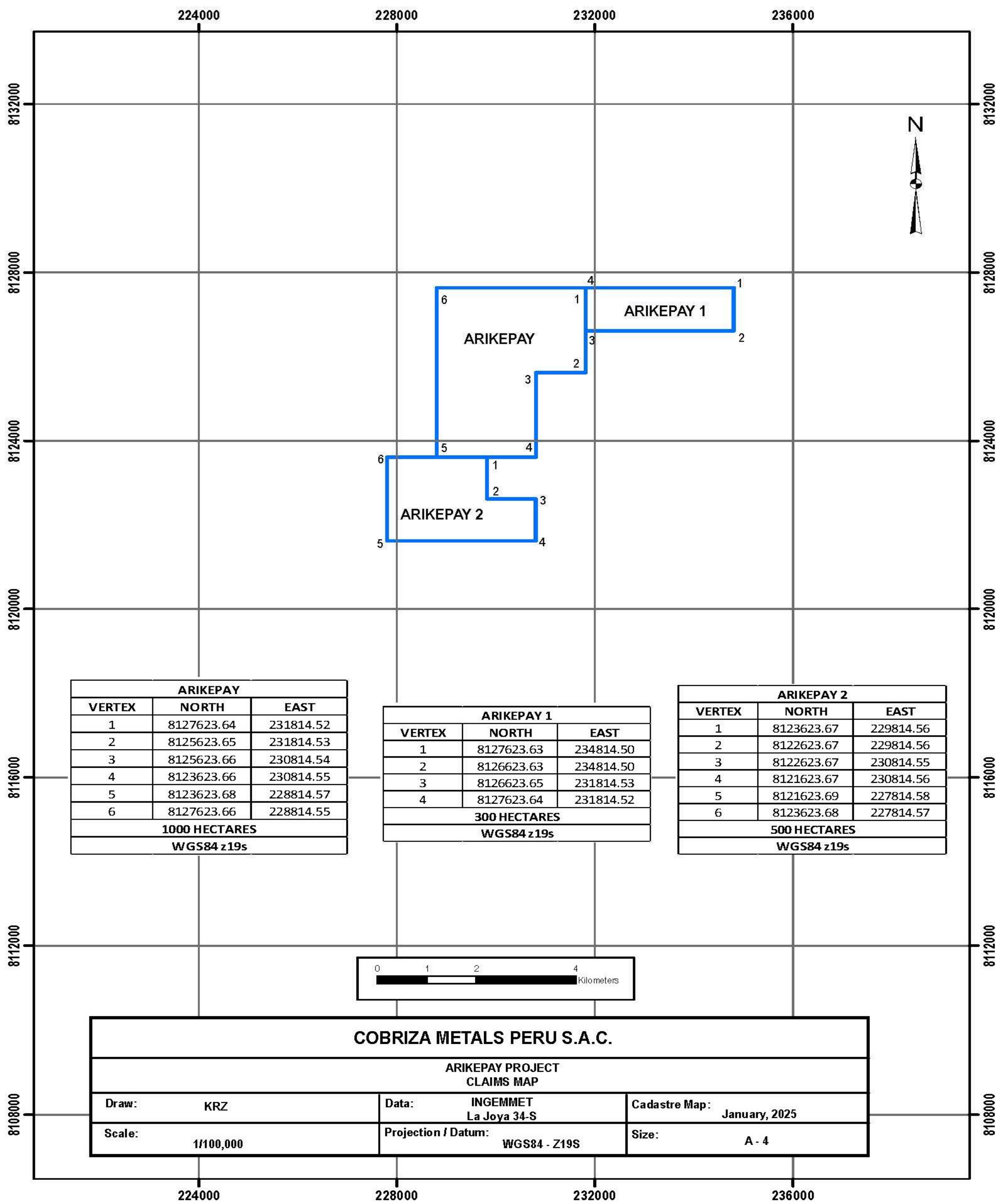
20.0 Governing Law

The Agreement shall be governed by the laws of British Columbia.

EXHIBIT 1

MAP OF THE PROPERTY

This is Exhibit 1 to that Option Agreement dated April 22, 2025 between Precore Gold Corp. and Alta Copper Corp.



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VERTEX	NORTH	EAST
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2	8125623.65	231814.53
3	8125623.66	230814.54
4	8123623.66	230814.55
5	8123623.68	228814.57
6	8127623.66	228814.55
1000 HECTARES		
WGS84 z19s		

ARIKEPAY 1		
VERTEX	NORTH	EAST
1	8127623.63	234814.50
2	8126623.63	234814.50
3	8126623.65	231814.53
4	8127623.64	231814.52
300 HECTARES		
WGS84 z19s		

ARIKEPAY 2		
VERTEX	NORTH	EAST
1	8123623.67	229814.56
2	8122623.67	229814.56
3	8122623.67	230814.55
4	8121623.67	230814.56
5	8121623.69	227814.58
6	8123623.68	227814.57
500 HECTARES		
WGS84 z19s		