FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. NAME AND ADDRESS OF COMPANY

Go Metals Corp. (the "Issuer")
1890 – 1075 West Georgia Street
Vancouver, BC V6E 3C9

ITEM 2. DATE OF MATERIAL CHANGE

July 15, 2026

ITEM 3. NEWS RELEASE

The new release was disseminated through the facilities of Stockwatch, filed on SEDAR and posted to the Issuer's CSE Disclosure Hall.

ITEM 4. SUMMARY OF MATERIAL CHANGE

The Issuer has entered into a definitive option agreement dated July 15, 2026 (the "**Option Agreement**") with Eureka Metals Corp. ("**Eureka**"), pursuant to which Eureka may earn up to an 80% interest in the Issuer's KM98 vanadium-titanium-iron project ("**KM98**" or the "**Project**"), located approximately 60 kilometres north of Havre-Saint-Pierre, Québec.

ITEM 5. FULL DESCRIPTION OF MATERIAL CHANGE

The Issuer has entered into an Option Agreement with Eureka Metals Corp. Eureka, pursuant to which Eureka may earn up to an 80% interest in the Issuer's KM98 Project, located approximately 60 kilometres north of Havre-Saint-Pierre, Québec.

Highlights

- Eureka may earn up to an 80% interest in the KM98 Project.
- Existing permits allow for both trenching and diamond drilling.
- Historical metallurgical test work successfully produced separate magnetite and ilmenite concentrates using conventional magnetic and gravity separation methods.
- Initial exploration activities are anticipated to commence later this summer.
- Following completion of the earn-in, the Issuer will retain a 20% participating interest in the Project.

Option Agreement Summary

Eureka may earn an initial 50% interest in the Project by:

- paying the Issuer $80,000 within 10 business days following execution of the Option Agreement;
- issuing an aggregate of 1,750,000 common shares to to the Issuer over the first three years of the Option Agreement;

- incurring an aggregate of $2.0 million in qualifying exploration expenditures on the Project over the first three years (3) of the Option Agreement; and
- completing a minimum of 2,000 metres of diamond drilling on the Project.

Eureka may earn an additional 30% interest in the Project, for an aggregate interest of 80%, by:

- paying the Issuer an additional $100,000;
- issuing an additional 2,000,000 Eureka common shares to the Issuer during the fourth and fifth years of the Option Agreement; and
- incurring an additional $2.5 million in qualifying exploration expenditures on the Project during the fourth and fifth years of the Option Agreement.

Upon completion of the earn-in, the parties will form a joint venture, with Eureka holding an 80% interest and the Issuer retaining a 20% participating interest. the Issuer will not be required to contribute to joint venture expenditures until completion of a pre-feasibility study on the Project. Until that time, all joint venture expenditures will be funded exclusively by Eureka.

Stage	**Cash**	**Shares**	**Exploration**	**Interest Earned**
Initial Earn-In (Years 1–3)	$80,000	1,750,000	$2.0M + 2,000 m drilling	50%
Second Earn-In (Years 4–5)	$100,000	2,000,000	$2.5M	Additional 30%
Total	$180,000	3,750,000	$4.5M and a minimum of 2,000 metres of diamond drilling	80%

KM98 Project

KM98 hosts a district-scale vanadium-titanium-iron oxide system within Québec's Havre-Saint-Pierre anorthosite complex. Historical exploration has identified extensive semi-massive to massive magnetite-ilmenite mineralization. The Project benefits from direct access via the government-maintained Romaine IV service road.

Historical bench-scale metallurgical testing demonstrated that conventional magnetic and gravity separation can produce separate magnetite and ilmenite concentrates, including an iron concentrate grading up to 68.5% Fe with associated vanadium values and a high-grade titanium-rich ilmenite concentrate.

ITEM 6. RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102

Not Applicable.

ITEM 7. OMITTED INFORMATION

The emails, telephone numbers and signatures for all parties in the Project have been redacted.

ITEM 8. EXECUTIVE OFFICER

Contact: Scott Sheldon, President
Telephone: (604) 725.1857

ITEM 9. DATE OF REPORT

July 16, 2026

OPTION AGREEMENT

THIS AGREEMENT made the 15th day of July, 2026 (the "**Effective Date**")

BETWEEN:

GO METALS CORP., a company existing under the laws of British Columbia and having an office at 1111 Melville Street, 11th Floor, Vancouver, BC V6E 3V6

("**Optionor**")

AND:

EUREKA METALS CORP., a company existing under the laws of British Columbia and having an office at 2133 - 1177 W. Hastings Street, Vancouver, BC V6E 2K3

("**Optionee**")

(each, a "**Party**" and, together, the "**Parties**")

WHEREAS:

A. Optionor is the registered, legal and beneficial holder of 100% of the right, title and interest in and to certain mining claims located in the Côte-Nord region of Québec, as described in Schedule "A" hereto (collectively, the "**Property**");

B. the Parties wish to enter into an agreement granting to Optionee the exclusive right to acquire an undivided 80% of the right, title and interest of Optionor in and to the Property, on the terms and conditions set forth in this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements contained herein, and for other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by the Parties), the Parties agree as follows:

1. INTERPRETATION

1.1 In this Agreement:

"**Acquiring Party**" has the meaning given in Section 7.1;

"**Additional Claims**" has the meaning given in Section 7.1;

"**Affiliate**" means any person that directly or indirectly Controls, is Controlled by, or is under common Control with, a Party;

"**Area of Interest**" has the meaning given in Section 7.1;

"**Business Day**" means any day, other than a Saturday, Sunday or a public or statutory holiday in the Province of British Columbia and the Province of Québec;

"**Common Shares**" means common shares in the capital of the Optionee;

"**Consideration Shares**" means the Common Shares issuable to Optionor pursuant to Section 3.1(b) and 4.1(b);

"**Control**" means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the legal or beneficial ownership of either more than 50% of the securities or interests or sufficient securities or interests to elect a majority of the directors, trustees or other governing body of such person, by contract or otherwise;

"**Encumbrances**" means any lien, security interest, mortgage, charge, deed of trust, encumbrance, legal claim, hypothec, debt, liability, title retention agreement or arrangement, option, earn-in, licence or licence fee, right to acquire, conditional sale agreement, right of set-off, interest, estate, assignment, pledge, net profits interest, royalty (including any future royalty imposed by a governmental authority), overriding royalty interest, production payment, covenant, condition, lease, exception, reservation, easement, encroachment, right of occupation, right-of-way, right-of-entry, matter capable of recordation against title, right of pre-emption, privilege or other claim or adverse third-party interest of any nature, whether recorded or unrecorded, consensual or non-consensual and whether arising by agreement, statute or otherwise, of any and every nature or kind whatsoever, and any agreement to give or create any of the foregoing;

"**Environmental Claims**" means any and all administrative, regulatory, or judicial actions, suits, demands, claims, liens, notices of non-compliance or violation, investigations, or proceedings relating in any way to any Environmental Laws or any permit issued under any Environmental Laws, including, without limitation:

(a) any and all claims by government or regulatory authorities for enforcement, clean-up, removal, response, remedial, or other actions or damages under any applicable Environmental Law; and

(b) any and all claims by any third-party seeking damages, contribution, indemnification, cost recovery, compensation, or injunctive or other relief resulting from hazardous materials, including any release thereof , or arising from alleged injury or threat of injury to human health or safety (arising from environmental matters) or the environment;

"**Environmental Laws**" means all requirements of the common law, civil code, or of environmental, health, or safety statutes of any agency, board, or governmental authority including, but not limited to, those relating to (i) noise, (ii) pollution or protection of the air, surface water, ground water, or land, (iii) solid, gaseous, or liquid waste generation, handling, treatment, storage, disposal, or transportation, (iv) exposure to hazardous or toxic substances, or (v) the closure, decommissioning, dismantling or abandonment of any facilities, mines or workings, and the reclamation or restoration of lands;

"**Exchange**" means the Canadian Securities Exchange;

"**Exploration Work**" means all works and activities directed toward or relating to ascertaining the existence, location, quantity, quality or commercial value of mineralized deposits on, in or under the Property;

"**First Option**" has the meaning given in Section 3.1;

"**First Option Acceleration Election**" has the meaning given in Section 3.5;

"**First Option Acceleration Notice**" has the meaning given in Section 3.5;

"**First Option Cash Payment**" has the meaning given in Section 3.1(a);

"**First Option Conditions**" has the meaning given in Section 3.1;

"**First Option Drilling Requirement**" has the meaning given in subsection 3.1(d);

"**First Option Expenditures**" has the meaning given in Section 3.1(c);

"**First Option Permitted Shortfall**" means a shortfall of the Year 2 Expenditures, or Year 3 Expenditures, as applicable, not exceeding 20% of the Year 2 Expenditures, or Year 3 Expenditures, as applicable;

"**First Option Share Issuances**" has the meaning given in Section 3.1(b);

"**Initial Consideration Shares**" has the meaning given in subsection 3.1(b)(i);

"**Joint Venture**" means the joint venture to be formed by the Parties pursuant to Section 6.1;

"**Joint Venture Agreement**" has the meaning given in Section 6.1;

"**Liability**" means any and all loss, damage, injury, expense (including reasonable attorneys' fees), claim, fine, order, penalty, demand or liability, including but not limited to environmental and reclamation liabilities;

"**Option**" means the First Option and the Second Option;

"**Option Period**" means the period beginning on the Effective Date and ending on the earlier of the date on which: (i) Optionee is deemed to have exercised the First Option in accordance with Section 3.2 and the Second Option in accordance with Section 4.2, and (ii) the Option is terminated in accordance with Section 7;

"**Permitted Encumbrances**" means any Encumbrance in respect of the Property constituted by the following:

(a) any reservations or exceptions contained in the original grants of the Property;

(b) de minimis discrepancies in the legal description of the Property (or any part thereof) and any recorded easements and recorded restrictions or covenants that overlie the surface rights covered by the Property; and

(c) 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 Property or otherwise prevent the right to transfer the Property or an interest therein; and

(d) the right of either Party to be granted a net smelter returns royalty on the Property pursuant to the Joint Venture Agreement;

"**Property**" has the meaning given in the recitals hereto;

"**Qualifying Expenditures**" means: (a) all direct expenditures in connection with or incidental to Exploration Work, including, without limiting the generality of the foregoing, drilling, geophysical surveys, geological mapping, prospecting and sampling, assay and laboratory costs, permitting and regulatory costs, Indigenous and community consultation, environmental studies, helicopter and transportation costs, camp and field logistics, contractor and consultant costs, technical reports and engineering studies; (b) an amount equal to 10% of the expenditures described in paragraph (a), as a management, administration and overhead charge, which charge shall also constitute a Qualifying Expenditure; and (c) all direct or indirect expenditures in connection with or incidental to staking or otherwise acquiring, directly or indirectly, any right to or interest in any Additional Claims;

"**Second Option**" has the meaning given in Section 4.1;

"**Second Option Acceleration Election**" has the meaning given in Section 4.5;

"**Second Option Acceleration Notice**" has the meaning given in Section 4.5;

"**Second Option Cash Payment**" has the meaning given in Section 4.1(a);

"**Second Option Conditions**" has the meaning given in Section 4.1;

"**Second Option Expenditures**" has the meaning given in Section 4.1(c);

"**Second Option Permitted Shortfall**" means a shortfall of the Year 4 Expenditures or the Year 5 Expenditures, as applicable, not exceeding 20% of the Year 4 Expenditures or the Year 5 Expenditures, as applicable;

"**Second Option Share Issuances**" has the meaning given in Section 4.1(b);

"**Year 1 Consideration Shares**" has the meaning given in subsection 3.1(b)(ii);

"**Year 2 Consideration Shares**" has the meaning given in subsection 3.1(b)(iii);

"**Year 2 Expenditures**" has the meaning given in subsection 3.1(c)(i);

"**Year 3 Consideration Shares**" has the meaning given in subsection 3.1(b)(iv);

"**Year 3 Expenditures**" has the meaning given in subsection 3.1(c)(ii);

"**Year 4 Consideration Shares**" has the meaning given in subsection 4.1(b)(i);

"**Year 4 Expenditures**" has the meaning given in subsection 4.1(c)(i);

"**Year 5 Consideration Shares**" has the meaning given in subsection 4.1(b)(ii);

"**Year 5 Expenditures**" has the meaning given in subsection 4.1(c)(ii); and

"**$**" or "**Dollars**" means Canadian dollars unless otherwise specifically indicated.

1.2 The titles to the respective Articles and Sections are used for convenience only and are not a part of this Agreement.

1.3 Words importing the singular number will include the plural and vice-versa, and words importing the masculine gender will include the feminine and neuter genders and vice-versa, and words importing persons will include firms, partnerships, and corporations.

2. REPRESENTATIONS AND WARRANTIES

2.1 Optionee represents and warrants to Optionor as follows, and acknowledges that the Optionor is relying on such representations and warranties in entering into this Agreement:

(a) it is a body corporate duly continued, organized and validly subsisting under the laws of British Columbia;

(b) it has full power and authority to carry on its business and to enter into this Agreement and any agreement or instrument referred to or contemplated by this Agreement;

(c) it has obtained all corporate authorizations for the execution and performance of this Agreement and neither the execution and delivery of this Agreement nor any of the agreements referred to herein or contemplated hereby, nor the consummation of the transactions hereby contemplated will conflict with, result in the breach of or accelerate the performance required by any agreement to which it is a party;

(d) the execution and delivery of this Agreement and the agreements contemplated hereby will not violate or result in the breach of laws of any jurisdiction applicable or pertaining thereto or of its constating documents;

(e) it is a reporting issuer in good standing in British Columbia and Ontario and its Common Shares are presently listed for trading on the Exchange;

(f) there is no material fact or material change relating to Optionee which has not been publicly disclosed by the Optionee;

(g) none of Optionee's disclosure "documents", as such term is defined in section 140.1 of the *Securities Act* (British Columbia) and equivalent provisions of other applicable securities laws, publicly filed in the last 12 months contained any misrepresentations, as such term is defined in section 1(1) of the *Securities Act* (British Columbia), as at the dates such documents were publicly filed;

(h) no order ceasing or suspending trading in the securities of Optionee nor prohibiting the sale of such securities has been issued against Optionee and, to Optionee's knowledge, no investigations or proceedings for such purposes are pending or threatened;

(i) the operations of Optionee are, and have been conducted at all times, in compliance with all applicable financial recordkeeping and reporting requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the money laundering laws of all jurisdictions in which the Optionee conducts its business, and any related or similar applicable laws of any applicable governmental entity (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any governmental entity involving Optionee with respect to a breach of Money Laundering Laws is pending or, to the knowledge of Optionee, threatened;

(j) Optionee conducts its business in material compliance with all applicable laws of each jurisdiction in which its business is carried on and it has not received a notice of non-compliance, nor does it have knowledge of any facts that would give rise to a notice of non-compliance with, any such laws which would reasonably be expected to have a material adverse effect on Optionee;

(k) Optionee owns or holds all material licenses, registrations and qualifications necessary to enable its business to be carried on as now conducted and its property and assets to be owned or leased and operated, and all such licenses, registrations and qualifications are valid, subsisting and in good standing and it has not received a notice of non-compliance, nor does it have knowledge of, any facts that would give rise to a notice of non-compliance with any such licenses, registrations or qualifications which would reasonably be expected to have a material adverse effect on Optionee;

(l) the issuance of any Consideration Shares issuable hereunder will, at the time of delivery to Optionor, be duly authorized and validly allotted and issued as fully paid and non-assessable shares, free of any liens, charges or encumbrances;

(m) the issuance of any Consideration Shares does not and will not conflict with and does not and will not result in a breach of any of the terms, conditions or provisions of the constating documents of Optionee; and

(n) any Consideration Shares to be issued pursuant to this Agreement will be part of a class of shares of the Optionee that is currently listed for trading on the Exchange, and at the time of the delivery of the certificates or DRS statements representing such Consideration Shares to the Optionor, will be issued in compliance with applicable securities laws and the requirements and policies of the Exchange.

2.2 Optionor represents and warrants to Optionee as follows, and acknowledges that Optionee is relying on such representations and warranties in entering into this Agreement:

(a) it is a body corporate duly continued, organized and validly subsisting under the laws of British Columbia;

(b) it has full power and authority to carry on its business and to enter into this Agreement and any agreement or instrument referred to or contemplated by this Agreement;

(c) it has obtained all authorizations for the execution and performance of this Agreement and neither the execution and delivery of this Agreement nor any of the agreements referred to herein or contemplated hereby, nor the consummation of the transactions hereby contemplated will conflict with, result in the breach of or accelerate the performance required by any agreement to which it is a party;

(d) the execution and delivery of this Agreement and the agreements contemplated hereby will not violate or result in the breach of laws of any jurisdiction applicable or pertaining thereto or of its constating documents;

(e) the mining rights comprising the Property have been duly and validly staked, are accurately described in Schedule “A”, and are otherwise presently in good standing under the laws of the jurisdiction in which they are located and are free and clear of Encumbrances, save and except for any Permitted Encumbrances;

(f) Optionor has paid all taxes, assessment, rentals, levies, or other payments relating to the Property required to be made to any federal, state, municipal or local governmental authority;

(g) Optionor is the registered (including on the public register of real and immovable mining rights pursuant to the *Mining Act* (Québec) and the Québec land register) recorded and beneficial owner of a 100% undivided interest in and to the Property;

(h) Optionor has all necessary authority to dispose of an undivided 80% interest in and to the Property in accordance with the terms of this Agreement;

(i) no person, firm or corporation has any proprietary or possessory interest in the Property other than Optionor, and no person, firm or corporation is entitled to any royalty or other payment in the nature of rent or royalty on any minerals, ores, metals or concentrates or any other such products removed from the Property;

(j) there are no actions, suits, investigations or proceedings before any court, arbitrator, administrative agency or other tribunal or governmental authority, whether current, pending or threatened, which directly or indirectly relate to or affect the Property, or the interests of Optionor therein, nor is Optionor aware of any acts that would lead it to suspect that the same might be initiated or threatened, other than aboriginal land claims over the area on which the Property is located;

(k) there is no adverse claim or challenge against or to the ownership of or title to the Property, or any portion thereof, nor is there any basis therefore and there are no outstanding agreements or options to purchase or otherwise acquire the Property, as applicable, or any portions thereof or any interests therein;

(l) Optionor has not received from any governmental authority any notice of or communication relating to any actual or alleged Environmental Claims, and there are no outstanding work orders or actions required to be taken relating to environmental matters respecting the Property, or any operations carried out on the Property, as applicable;

(m) Optionor will upon request promptly make available to Optionee all information in its possession or control relating to work done with respect to the Property;

(n) Optionee may enter in, under or on the Property for all purposes of this Agreement without making any payment to and without accounting to or obtaining the permission of any other person and the negotiation of applicable permissions and rights of entry with surface owners who assert ownership over the land on which the Property is located or over land through which the Property may be accessed;

(o) at present there are no outstanding obligations to remedy, promises or requirements for surface rehabilitation or Environmental Claims with respect to the Property;

(p) Optionor is not a "non-resident" within the meaning of the *Income Tax Act* (Canada);

(q) Optionor understands and acknowledges that the issuances of the Consideration Shares to the Optionor contemplated hereunder are conditional upon compliance with applicable law, including applicable securities law (and specifically, the provisions of applicable securities law prohibiting the issuance of the Consideration Shares when the Optionor is in possession of material, non-public information) and applicable stock exchange policy (including the policies and rules of the Exchange), and that such Consideration Shares will be subject to statutory restrictions on resale and trading, including being legended with the following legends pursuant to applicable securities laws:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY BEFORE [THE DATE THAT IS FOUR MONTHS AND ONE DAY AFTER THE DATE OF ISSUANCE OF THE SECURITY]"

and may, pursuant to applicable law or applicable stock exchange policy, be subject to additional legends or escrow arrangements (and the Optionor covenants and agrees to take all necessary action to cause the Consideration Shares to be subject to any mandated legends or escrow arrangements);

(r) Optionor acknowledges and agrees that:

(i) no agency, governmental authority or other entity has made any finding or determination as to the merit for investment of, nor have any such agencies or governmental authorities made any recommendation or endorsement with respect to the Consideration Shares; (ii) there is no government or other insurance covering the Consideration Shares; and (iii) there are risks associated with acquiring and holding the Consideration Shares;

(ii) Optionor has such knowledge and experience in financial and business matters as to be capable of evaluating the merits of, and is able to bear the economic risk of loss related to, the issuance of the Consideration Shares;

(iii) Optionor has had the opportunity to ask questions of and receive answers from the Optionee regarding its acquisition of the Consideration Shares and has received all such information regarding Optionee that it has requested;

(iv) Optionor will receive the Consideration Shares as principal for its own account for investment and not with a view to or for distributing or reselling such Consideration Shares, or any part thereof in violation of any applicable securities laws, is not a party to any contract, undertaking, agreement, direct or indirect arrangement with any Person to sell, transfer or pledge to such Person, or anyone else, such Consideration Shares, or any part thereof, or any interest therein, and has no present plans to enter into any such contract, undertaking, agreement or arrangement with any other persons to distribute or regarding the distribution of such Consideration Shares;

(v) the distribution of the Consideration Shares is not being accompanied by a general solicitation or advertisement, including articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;

(vi) no prospectus or other offering document has been filed by the Optionee with a securities commission or other securities regulatory authority in any province or territory of Canada, or any other jurisdiction in or outside of Canada in connection with the issuance of the Consideration Shares, and such issuance is exempt from the prospectus requirements otherwise applicable under the provisions of applicable securities laws and, as a result, in connection with receiving the Consideration Shares hereunder, as applicable:

(A) Optionor is restricted from using most of the protections, rights and remedies available under applicable securities laws with respect to the Consideration Shares, including, without limitation, statutory rights of rescission or damages; and

(B) Optionor will not receive information that may otherwise be required to be provided to Optionor under applicable securities laws or contained in a prospectus prepared in accordance with applicable securities laws;

(vii) Optionor has been advised to consult its own legal advisors with respect to the holding of and trading in the Consideration Shares and with respect to the resale restrictions imposed by applicable securities laws, and acknowledges that no representation has been made respecting the applicable hold periods imposed by applicable securities laws or other resale restrictions applicable to the Consideration Shares which restrict the ability of the Optionor to resell the Consideration Shares. Optionor is solely responsible to find out what these restrictions are, and Optionor is solely responsible (and Optionee is not in any way responsible) for compliance with applicable resale restrictions;

(viii) Optionor is not acting "jointly" or "in concert", as such terms are used in applicable securities laws, with any other person;

(ix) Optionor does not own or have any interest in (directly or indirectly), nor exercise control or direction over any securities of, Optionee; and

(x) personal information regarding the directors, officers and other insiders of Optionor (including any personal information forms, declarations, or other documentation required by the Exchange) may be collected by Optionee and disclosed to the Exchange and other governmental authorities, and Optionor will comply with all applicable securities laws in connection with its holding of the Consideration Shares.

2.3 The representations and warranties set out are conditions on which the Parties have relied in entering into this Agreement and will survive the acquisition of any interest in the Property by Optionee, and each Party (in such capacity, an "**Indemnifying Party**") will indemnify and save the other Party and its officers, directors, employees, affiliates, subsidiaries, successors and assigns (in such capacity, an "**Indemnified Party**") harmless from all Liability arising out of or in connection with any breach of any representation, warranty, covenant, agreement or condition made by the Indemnifying Party and contained in this Agreement.

2.4 Optionee Indemnifying Parties shall release, indemnify, defend and hold harmless Optionor Indemnified Parties against and from any and all Liability, regardless of whether such Liability, cost, or expense arises during or after the term of this Agreement, arising or resulting from the use of the Property by Optionee, its agents, contractors, employees or invitees during the term of this Agreement.

2.5 Optionor Indemnifying Parties shall release, indemnify, defend and hold harmless Optionee Indemnified Parties against and from any and all Liability, regardless of whether such Liability, cost, or expense arises during or after the term of this Agreement, arising or resulting from the use of the Property by Optionor, its agents, contractors, employees, or invitees during the term of this Agreement.

2.6 The indemnities set forth in this Section shall survive the expiry or termination of this Agreement.

3. FIRST OPTION EARN-IN

3.1 Subject to the terms and conditions of this Agreement, Optionor hereby irrevocably grants to Optionee the sole and exclusive right and option (the "**First Option**") to acquire an undivided 50% right, title and interest in and to the Property, free and clear of all Encumbrances except for Permitted Encumbrances, which interest shall be deemed to vest and be fully exercised on the date upon which all of the following conditions (the "**First Option Conditions**") have been satisfied:

(a) paying to Optionor (or as Optionor directs) on or before the date that is ten (10) Business Days from the Effective Date, cash in the amount of $80,000 (the "**First Option Cash Payment**");

(b) issuing to Optionor (or as Optionor directs) (the "**First Option Share Issuances**"):

(i) within ten (10) Business Days from the Effective Date, 250,000 Consideration Shares (the "**Initial Consideration Shares**");

(ii) within ten (10) Business Days from the first anniversary of the Effective Date, 250,000 Consideration Shares (the "**Year 1 Consideration Shares**");

(iii) within ten (10) Business Days from the second anniversary of the Effective Date, 500,000 Consideration Shares (the "**Year 2 Consideration Shares**"); and

(iv) within ten (10) Business Days from the third anniversary of the Effective Date, 750,000 Consideration Shares (the "**Year 3 Consideration Shares**");

(c) incurring (the "**First Option Expenditures**"):

(i) on or before the second anniversary of the Effective Date, $1,250,000 of Qualifying Expenditures (the "**Year 2 Expenditures**"): *provided that*, if Optionee incurs Qualifying Expenditures in excess of the Year 2 Expenditures prior to the second anniversary of the Effective Date, such excess amount shall carry forward and qualify as Year 3 Expenditures for the purpose of satisfying the condition set forth in subsection 3.1(c)(ii); and

(ii) on or before the third anniversary of the Effective Date, $750,000 of Qualifying Expenditures (the "**Year 3 Expenditures**"): *provided that*, if Optionee incurs Qualifying Expenditures in excess of the Year 3 Expenditures prior to the third anniversary of the Effective Date, such excess amount shall carry forward and qualify as Year 4 Expenditures for the purpose of satisfying the Second Option Condition set forth in subsection 4.1(c)(i); and

(d) completing, on or before the third anniversary of the Effective Date, a minimum of 2,000m of drilling on the Property (the "**First Option Drilling Requirement**").

3.2 Upon the satisfaction of the First Option Conditions set forth in Section 3.1 (provided this Agreement has not been earlier terminated in accordance with its terms), Optionee will automatically be deemed to have exercised the First Option (without any further action required by the Optionee), and Optionee will have earned a 50% interest in and to the Property. Subject to the following sentence, Optionor will forthwith deliver to Optionee all necessary documents in recordable form in order to validly and effectively transfer such 50% interest in and to the Property to Optionee, and Optionor and Optionee will work together to record Optionee's interest in and to the Property as soon as practicable. Notwithstanding the foregoing, if applicable law or any governmental authority requires the provision of any financial guarantee, security or other financial assurance as a condition to the transfer, registration or recording of the transfer of any interest in the Property, Optionee shall, at its sole cost and expense, provide or fund the provision of such financial guarantee, security or other financial assurance. Optionor shall have no obligation to execute, complete or facilitate the transfer of the applicable interest in the Property until such requirement has been fully satisfied.

3.3 Optionee may, in its sole discretion, make up any First Option Permitted Shortfall in the First Option Expenditures required to be incurred by Optionee by subsection 3.1(c)(i), or subsection 3.1(c)(ii), as applicable, by making a cash payment to Optionor (or as directed by Optionor) within ten (10) calendar days following the end of the applicable period set forth in subsection 3.1(c)(i), or subsection 3.1(c)(ii), as applicable, and the payment of such First Option Permitted Shortfall shall be deemed to have satisfied the requirement to incur the applicable First Option Expenditures during such period.

3.4 The First Option is an option only and, as such, Optionee has the right, but not the obligation, to pay the First Option Cash Payment, issue the First Option Share Issuances, incur the First Option Expenditures, and complete the First Option Drilling Requirement set forth herein, and to do all other things necessary or desirable to exercise the First Option pursuant to Article 3. Except as specifically provided herein otherwise, nothing contained in this Agreement shall be construed as obligating Optionee to do any acts and Optionee shall have the right at any time to elect not to continue to maintain the First Option and to terminate this Agreement pursuant to Section 8.2. The decision to exercise or not exercise the First Option shall be at Optionee's sole discretion.

3.5 Once Optionee has satisfied the First Option Cash Payment and issued the Initial Consideration Shares, Optionee may elect (a "**First Option Acceleration Election**"), at its sole discretion and by delivering written notice to Optionor (a "**First Option Acceleration Notice**"), to satisfy any or all of the remaining First Option Conditions set out in Section 3.1, including issuance of the Year 1, Year 2, and Year 3 Consideration Shares, incurrence of the Year 2, and Year 3 Expenditures, and completion of the First Option Drilling Requirement prior to the dates set out in Section 3.1, and satisfaction of such First Option Conditions shall be deemed to satisfy the corresponding First Option Conditions as and when they would otherwise become due.

4. SECOND OPTION EARN-IN

4.1 Subject to the other terms and conditions of this Agreement, Optionor hereby irrevocably grants to Optionee the sole and exclusive right and option (the "**Second Option**") to acquire an additional 30% right, title and interest in and to the Property, for an aggregate 80% ownership interest, free and clear of all Encumbrances except for Permitted Encumbrances, which interest shall be deemed to vest and be fully exercised on the date upon which all of the following conditions (the "**Second Option Conditions**") have been satisfied:

(a) paying to Optionor (or as Optionor directs) on or before the date that is ten (10) Business Days from the fourth anniversary of the Effective Date, cash in the amount of $100,000 (the "**Second Option Cash Payment**");

(b) issuing to Optionor (or as Optionor directs) (the "**Second Option Share Issuances**"):

(i) within ten (10) Business Days from the fourth anniversary of the Effective Date, 1,000,000 Consideration Shares (the "**Year 4 Consideration Shares**"); and

(ii) within ten (10) Business Days from the fifth anniversary of the Effective Date, 1,000,000 Consideration Shares (the "**Year 5 Consideration Shares**");

(c) incurring (the "**Second Option Expenditures**"):

(i) on or before the fourth anniversary of the Effective Date, $1,250,000 of Qualifying Expenditures (the "**Year 4 Expenditures**"): *provided that*, if Optionee incurs Qualifying Expenditures in excess of the Year 4 Expenditures prior to the fourth anniversary of the Effective Date, such excess amount shall carry forward and qualify as Year 5 Expenditures for the purpose of satisfying the condition set forth in subsection 4.1(c)(ii); and

(ii) on or before the fifth anniversary of the Effective Date, $1,250,000 of Qualifying Expenditures (the "**Year 5 Expenditures**").

4.2 Upon the satisfaction of the Second Option Conditions set forth in Section 4.1 (provided this Agreement has not been earlier terminated in accordance with its terms), Optionee will automatically be deemed to have exercised the Second Option (without any further action required by the Optionee), and Optionee will have earned an additional 30% interest in and to the Property, for an aggregate 80% ownership interest, and Optionor will forthwith deliver to Optionee all necessary documents in recordable form in order to validly and effectively transfer such additional 30% interest in and to the Property to Optionee, and Optionor and Optionee will work together to record Optionee's interest in and to the Property, as applicable, as soon as practicable.

4.3 Optionee may, in its sole discretion, make up any Second Option Permitted Shortfall in the Second Option Expenditures required to be incurred by Optionee by subsection 4.1(c)(i) and subsection 4.1(c)(ii), as applicable, by making a cash payment to Optionor (or as directed by Optionor) within ten (10) calendar days following the end of the applicable period set forth in subsection 4.1(c)(i) and subsection 4.1(c)(ii), as applicable, and the payment of such Second Option Permitted Shortfall shall be deemed to have satisfied the requirement to incur the applicable Second Option Expenditures during such period.

4.4 The Second Option is an option only and, as such, Optionee has the right, but not the obligation, to pay the Second Option Cash Payment, issue the Second Option Share Issuances, and incur the Second Option Expenditures set forth herein, and to do all other things necessary or desirable to exercise the Second Option pursuant to Article 4. Except as specifically provided herein otherwise, nothing contained in this Agreement shall be construed as obligating Optionee to do any acts and Optionee shall have the right at any time to elect not to continue to maintain the Second Option and to terminate this Agreement pursuant to Section 8.2. The decision to exercise or not exercise the Second Option shall be at Optionee's sole discretion.

4.5 Optionee may elect (a "**Second Option Acceleration Election**"), at its sole discretion and by delivering written notice to Optionor (a "**Second Option Acceleration Notice**"), to satisfy any or all of the remaining Second Option Conditions set out in Section 4.1, including payment of the Second Option Cash Payment, issuance of the Second Option Share Issuances, and incurrence of the Second Option Expenditures prior to the dates set out in Section 4.1, and satisfaction of such Second Option Conditions shall be deemed to satisfy the Second Option Conditions as and when they would otherwise become due.

5. OPTIONEE TO OPERATE

5.1 During the Option Period and any resulting Joint Venture, Optionee will have the sole and exclusive right and authority to manage, operate and carry out all Exploration Work on the Property and to make all decisions regarding the planning, budgeting, design, prioritization and execution of such Exploration Work, including all technical, operational and financial decisions. Optionee shall exercise such authority and establish exploration budgets in accordance with generally accepted industry practices and the standards of a prudent operator.

5.2 Within ten (10) Business Days from the Effective Date, Optionor will deliver to Optionee copies of all technical and geological information, historical exploration data, technical reports, drill results, geophysical surveys, geochemical results, permits, applications, correspondence, and other information pertaining to the Property in its possession or control.

5.3 In connection with Exploration Work on the Property, during the Option Period, Optionee:

(a) shall do all things necessary to maintain the Property in good standing, including, without limitation: (i) staking and restaking mining claims, (ii) applying for licenses, leases, grants, concessions, permits, patents and other rights to and interests in the Property, (iii) filing all Exploration Work completed by Optionee as assessment work with the applicable government registry, and (iv) paying all taxes, assessments or government charges that are imposed upon any improvements, equipment or other personal property placed on the Property by the Optionee or its representatives or imposed or based on any of the Optionee's activities on the Property;

(b) shall use commercially reasonable efforts to maintain insurance coverage appropriate for the Exploration Work being conducted on the Property and consistent with prudent industry practice;

(c) may employ or engage any employees, agents, independent contractors and subcontractors that it considers necessary or advisable to carry out Exploration Work on the Property;

(d) shall maintain accounts of all Qualifying Expenditures in accordance with generally accepted accounting principles in the mining industry in Canada and provide quarterly reports to the Optionor;

(e) shall keep full and complete records of all Exploration Work done with respect to the Property and provide quarterly reports to the Optionor;

(f) permit Optionor, at its own expense, to inspect, take abstracts from, or audit any or all of the records and accounts related to the Property and any Exploration Work done thereon during normal business hours; and

(g) shall, at its sole cost and expense, obtain, provide or fund any financial guarantee, reclamation security, bond or other financial assurance required under applicable law or by any governmental authority in connection with Exploration Work, permits, authorizations or approvals obtained or maintained by Optionee during the Option Period.

5.4 During the Option Period, Optionee and its directors, officers, employees, servants, agents, independent contractors and subcontractors, shall have the unfettered right in respect of the Property to:

(a) enter thereon;

(b) have quiet possession thereof;

(c) do such prospecting, exploration, development and other mining work thereon and thereunder as the Optionee in its sole discretion may deem advisable;

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

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

5.5 Optionor shall be permitted reasonable access to the Property, on reasonable notice and at the Optionor's risk; *provided that*, such access shall not unduly interfere with or disrupt the activities of Optionee.

5.6 No Party shall grant any Encumbrances, other than Permitted Encumbrances, over the Property following the Effective Date without the prior written consent of the other Party (such consent not to be unreasonably withheld).

6. JOINT VENTURE

6.1 Upon the satisfaction of the Second Option Conditions set forth in Section 4.1 (provided this Agreement has not been earlier terminated in accordance with its terms), Optionor and Optionee shall form a joint venture (the "**Joint Venture**") by entering into a joint venture agreement (the "**Joint Venture Agreement**") which shall include the terms set forth in Schedule "B" hereto and such other terms that are standard for a transaction of this nature and acceptable to each of Optionor and Optionee, acting reasonably.

7. AREA OF INTEREST

7.1 If, during the Option Period or the resulting Joint Venture, either Party or an affiliate thereof (in such capacity, an "**Acquiring Party**") stakes or otherwise acquires, directly or indirectly, any right to or interest in any mining claim, licence, lease, grant, concession, permit, patent, or other mineral property ("**Additional Claims**") located wholly or partly within two (2) kilometers of the outer boundary of any claims comprising the Property (the "**Area of Interest**"):

(a) such Additional Claims shall be deemed to be transferred into and thereafter form part of the Property for all purposes of this Agreement and the Joint Venture Agreement, automatically and with no further action required by the Acquiring Party; and

(b) the Acquiring Party shall forthwith deliver or cause to be delivered to the non-Acquiring Party all necessary documents in registrable form in order to validly and effectively transfer the applicable percentage of the right, title and interest in and to the Additional Claims to the non-Acquiring Party, and the Parties will work together to register the non-Acquiring Party's interest in and to such Additional Claims as soon as practicable.

8. TERMINATION

8.1 Should Optionee fail to meet any of the obligations set out in Section 3.1 (including as amended by an Acceleration Notice delivered by Optionee to Optionor in accordance with Section 3.5), and the Optionee has not begun to cure any such default, other than a default that may be satisfied by cash payment, within forty-five (45) days of the applicable date of default and such default has not been completely cured within sixty (60) days of the applicable date of default, Optionor may terminate the Option forthwith by written notice to the Optionee, without any compensation to Optionee. As to any default that may be cured by cash payment, Optionor may terminate this Agreement if Optionee has not fully satisfied such payment obligation within thirty (30) days of the applicable date of default. Such termination by Optionor shall not affect Optionor's rights to seek any other remedies available at law or equity.

8.2 Optionee may terminate the Option at any time upon giving written notice of such termination to Optionor. In the event of such termination, Optionee shall ensure that sufficient assessment work has been performed and sufficient assessment credits have been filed and recorded against the Property to maintain the mining claims comprising the Property in good standing for a period of not less than twelve (12) months following the effective date of such termination.

8.3 No termination or expiration of this Agreement shall release a Party or its successor or assignees from any Liability or obligation under this Agreement, whether arising by way of indemnity or otherwise, resulting from or relating to any acts, omissions or events that occurred before the effective date of expiration or termination.

8.4 Upon expiry or termination of this Agreement for any reason, Optionee shall, within thirty (30) days (or such other period as may be reasonably required having regard to the nature of the obligation): (a) deliver to Optionor copies of all technical, geological and other data and reports generated by Optionee with respect to the Property; (b) remove all equipment, machinery and other property placed on the Property by Optionee, unless otherwise agreed; and (c) leave the Property in a safe condition and in compliance with applicable Environmental Laws, including completing any reclamation obligations arising from Optionee's activities on the Property to the extent required by applicable law or any permits, licenses, or approvals.

8.5 The provisions of this Article 8 shall survive the expiration or termination of this Agreement.

9. FORCE MAJEURE

9.1 Notwithstanding any other provisions contained herein, a Party will not be liable for its failure to perform any of its obligations under this Agreement due to a cause solely beyond its control including, but not limited to: acts of God, pandemics, epidemics, fire, flood, explosion, strikes, lockouts or other industrial disturbances; laws, rules and regulations or orders of any duly constituted court or governmental authority; permitting delays; delays arising from consultation with indigenous groups; or protests, demonstrations or other events causing work stoppages or preventing access to the Property (each, an "**Intervening Event**").

9.2 All time limits imposed by this Agreement will be extended by a period equivalent to the period of delay resulting from an Intervening Event described in Section 9.1.

9.3 A Party relying on the provisions of this Article 9 will take all reasonable steps to eliminate any Intervening Event and, if possible, will perform its obligations under this Agreement as far as practical, but nothing herein will require such Party to settle or adjust any labour dispute or to question or to test the validity of any law, rule, regulation or order of any duly constituted court or governmental authority or to complete its obligations under this Agreement if an Intervening Event renders completion impossible.

9.4 A Party relying on the provisions of this Article 9 will give notice to the other Party forthwith upon the occurrence of the Intervening Event and forthwith after the end of the period of delay when such Intervening Event has been eliminated or rectified.

10. CONFIDENTIAL INFORMATION AND PRESS RELEASES

10.1 Except as otherwise provided in this Article 10 and except for the registration recorded pursuant to Section 12.4, the terms and conditions of this Agreement shall be treated by the Parties as confidential information, and no Party shall disclose such information to a third party without the prior written consent of the other Party; provided that, the Parties acknowledge that this Agreement may be required to be disclosed (with appropriate redactions) by Optionee on SEDAR+ in connection with stock exchange or securities regulatory authority requirements. The disclosure restrictions set forth in this Article 10 shall apply during the term of this Agreement and for a period of one (1) year following the termination or expiry of this Agreement. The disclosure restrictions in this Article 10 shall not apply to disclosures to any Affiliate, to any public or private financing agency or institution, securities regulatory authority, to any contractors or subcontractors the Parties may engage and to employees, attorneys, agents and consultants of the Parties, or to any third party to which a Party contemplates the transfer, sale, assignment or other disposition of their interest in the Property, or with which a Party or its Affiliate contemplates a merger, amalgamation or other corporate reorganization, provided, however, that any such third party to whom disclosure is made has a legitimate business need to know the disclosed information, and shall first agree in writing to protect the confidential nature of such information at least to the same extent as the Parties are obligated under this Article 10. In the event a Party is required to disclose the terms of this Agreement to any federal, state, provincial or local government, any court, agency or department thereof, or any stock exchange or securities regulatory authority, the Party so required shall immediately notify the other Party of such requirement and the proposed form and content of the disclosure. To the extent legally permissible, such notice shall be delivered at least two (2) Business Days prior to the date of the disclosure. The non-disclosing Party shall have the right to review and comment upon the form and content of the disclosure and to reasonably object to such disclosure to the entity seeking the information and reasonably seek confidential treatment of such information by the receiving entity.

10.2 Unless otherwise prohibited by applicable laws, before issuing any press release relating to this Agreement, the releasing Party shall provide the other Party three (3) Business Days advance written notice, with a copy of the proposed release. The releasing Party shall make any changes to the proposed release reasonably requested by the other Party; provided that each Party shall be entitled to make such announcements and disclosures as are, in the opinion of its counsel, required by laws.

11. NOTICE

11.1 Any notice, direction or other communication required or permitted to be given under this Agreement will be in writing and will be given by personal delivery or by prepaid registered or certified mail or by facsimile or other form of electronic communication, in each case addressed as follows:

(a) if to Optionee:

EUREKA METALS CORP.
2133 - 1177 W. Hastings Street,
Vancouver, BC V6E 2K3

Attention: Danny Matthews, CEO
Email: [email addressed redacted]
Phone: [phone number redacted]

with a copy (which shall not constitute notice) to:

Cozen O'Connor LLP
Suite 2501, 550 Burrard Street
Vancouver, BC V6C 2B5

Attention: Brian Fast
Email: [email addressed redacted]

(b) if to Optionor:

GO METALS CORP.
1111 Melville Street, 11th Floor
Vancouver, BC V6E 3V6

Attention: Scott Sheldon, CEO
Email: [email addressed redacted]
Phone: [phone number redacted]

11.2 Any notice, direction or other communication will, if delivered, be deemed to have been given and received on the day it was delivered, and if mailed, be deemed to have been given and received on the third Business Day following the day of mailing, except in the event of disruption of the postal services in which event notice will be deemed to be received only when actually received, and if sent by e-mail or other form of communication, will be deemed to have been given or received on the next Business Day following the date on which it was so sent.

11.3 Any Party may at any time give to the other party notice in writing of any change of address of the Party giving such notice and from and after the giving of such notice, the address or addresses therein specified will be deemed to be the address of such Party for the purpose of giving notice under this Agreement.

12. GENERAL

12.1 Further Assurances

The Parties hereto agree that they and each of them will execute all documents and do all acts and things within their respective powers to carry out and implement the provisions or intent of this Agreement.

12.2 Expenses

Each of the Parties will bear their own expenses in respect of entering into this Agreement and the consummation of the transactions contemplated herein.

12.3 Payment

All references to monies hereunder will be Canadian dollars except where otherwise designated. All payments to be made to any Party hereunder will be mailed or delivered to such Party at its address for notice purposes as provided herein, or for the account of such Party at such bank or banks as such Party may designate from time to time by written notice. Such bank or banks will be deemed the agent of the designating Party for the purpose of receiving, collecting and receiving such payment.

12.4 Registration of Agreement.

Promptly after the Effective Date, a copy of this Agreement or a notice or memorandum of this Agreement shall be filed, registered, or otherwise deposited in the appropriate recording office for the jurisdiction in which the Property is located, or with any other governmental agencies, to give third parties notice of this Agreement.

12.5 Exchange Approval

The Parties acknowledge and agree that the First and Second Option Share Issuances shall be completed in compliance with applicable securities laws and the policies and requirements of the Exchange. Optionee shall use commercially reasonable efforts to make all filings and submissions required by the Exchange in connection with the transactions contemplated herein, including without limitation the First and Second Option Share Issuances and the listing of the Consideration Shares on the Exchange.

12.6 Assignment

No Party may assign or transfer, whether absolutely, by change of Control, by way of security or otherwise, all or any part of its rights, duties or obligations under this Agreement without the prior written consent of the other Party (such consent not to be unreasonably withheld); provided that, such assignment provisions shall not be triggered in the event of a *bona fide* reorganization of the Party or the transfer to an Affiliate; provided further that, the original Parties to this Agreement shall remain liable for all the rights and obligations under this Agreement. Any assignee (including an Affiliate transferee) shall first execute and deliver an instrument agreeing to be bound by and assume all of the assigning Party's obligations under this Agreement, and shall demonstrate financial capacity sufficient to perform such assigning Party's remaining payment, share issuance and expenditure obligations hereunder.

12.7 No Partnership

Nothing in this Agreement shall be deemed to constitute either Party the partner of the other or to create any fiduciary obligation between the Parties. This Agreement is not intended to create any mining, commercial or other partnership. Neither Party shall have any authority to act for or to assume any obligation or responsibility on behalf of the other Party, except as expressly provided in this Agreement.

12.8 Enurement

This Agreement enures to the benefit of and is binding upon the parties hereto and their respective successors and permitted assigns.

12.9 Governing Law

This Agreement shall be interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

12.10 Entire Agreement

This Agreement, including the Schedules attached hereto, constitutes the entire agreement between the parties and replaces and supersedes all prior agreements, memoranda, correspondence, communications, negotiations and representations, whether verbal or written, express or implied, statutory or otherwise between the parties with respect to the subject matter herein.

12.11 Waiver and Modification

No waiver of any provision of this Agreement, or waiver of any breach of this Agreement, shall be effective unless the waiver is in writing and is signed by the Party against whom the waiver is claimed. No waiver of any breach shall be deemed to be a waiver of any other subsequent breach. No modification, variation, or amendment of this Agreement shall be effective unless it is in writing and signed by all Parties to this Agreement.

12.12 **Time of Essence**

Time is of the essence in this Agreement.

12.13 **Counterparts**

This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all such counterparts together shall constitute one and the same agreement.

12.14 **Severability**

If any one or more of the provisions or sections contained herein is declared invalid, illegal or unenforceable in any respect in any jurisdiction, the validity, legality and enforceability of such provisions will not in any way be affected or impaired thereby in any other jurisdiction and the validity, legality and enforceability of the remaining provisions contained herein will not in any way be affected or impaired thereby. The Parties have been represented by legal counsel in negotiating and preparing this Agreement and the Schedules and any rules of construction for or against the drafter of an agreement shall not be applicable.

[Remainder of page intentionally left blank.]

IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the Effective Date.

GO METALS CORP.

/s/ “Scott Sheldon”
By: ____________________________________
Name: Scott Sheldon
Title: CEO

EUREKA METALS CORP.

/s/ "Daniel Mathews”
By: ____________________________________
Name: Daniel Matthews
Title: CEO

SCHEDULE "A"
THE PROPERTY

The Property consists of 152 contiguous mineral claims located in the Côte-Nord region of Québec, covering an aggregate area of approximately 8,251 hectares, as more particularly described below.

Claim Number	Area (ha)	Location (NTS Grid)	Expiry
2669927	54.19	12L14 X 0030 0012 0	2027-09-22
2669906	54.23	12L14 X 0026 0006 0	2027-09-22
2798961	54.22	12L14 X 0027 0006 0	2026-10-13
2669917	54.21	12L14 X 0028 0011 0	2027-09-22
2669922	54.2	12L14 X 0029 0012 0	2027-09-22
2798954	54.29	12L13 X 0020 0053 0	2026-10-13
2669881	54.29	12L13 X 0020 0059 0	2027-09-22
2798956	54.28	12L13 X 0021 0054 0	2026-10-13
2669886	54.28	12L13 X 0021 0060 0	2027-09-22
2798942	54.35	12L13 X 0014 0041 0	2026-10-13
2670032	54.35	12L13 X 0014 0047 0	2027-09-22
2670035	54.34	12L13 X 0015 0042 0	2027-09-22
2669853	54.34	12L13 X 0015 0049 0	2027-09-22
2799497	54.32	12L13 X 0017 0047 0	2026-10-17
2669866	54.32	12L13 X 0017 0054 0	2027-09-22
2798947	54.31	12L13 X 0018 0049 0	2026-10-13
2669870	54.31	12L13 X 0018 0055 0	2027-09-22
2798963	54.18	12M03 X 0001 0008 0	2026-10-13
2669931	54.18	12M03 X 0001 0010 0	2027-09-22
2669932	54.18	12M03 X 0001 0011 0	2027-09-22
2669933	54.18	12M03 X 0001 0012 0	2027-09-22
2669934	54.18	12M03 X 0001 0013 0	2027-09-22
2798964	54.18	12M03 X 0002 0008 0	2026-10-13
2798965	54.18	12M03 X 0002 0009 0	2026-10-13
2669936	54.18	12M03 X 0002 0010 0	2027-09-22
2669937	54.18	12M03 X 0002 0011 0	2027-09-22
2669938	54.17	12M03 X 0002 0012 0	2027-09-22
2669939	54.17	12M03 X 0002 0013 0	2027-09-22
2799489	54.33	12L13 X 0016 0040 0	2026-10-17
2798944	54.33	12L13 X 0016 0041 0	2026-10-13
2798945	54.33	12L13 X 0016 0042 0	2026-10-13
2798946	54.33	12L13 X 0016 0043 0	2026-10-13

2670041	54.33	12L13 X 0016 0044 0	2027-09-22
2670042	54.33	12L13 X 0016 0045 0	2027-09-22
2669855	54.33	12L13 X 0016 0046 0	2027-09-22
2669856	54.33	12L13 X 0016 0047 0	2027-09-22
2669857	54.33	12L13 X 0016 0048 0	2027-09-22
2669858	54.33	12L13 X 0016 0049 0	2027-09-22
2669859	54.33	12L13 X 0016 0050 0	2027-09-22
2669860	54.33	12L13 X 0016 0051 0	2027-09-22
2669861	54.33	12L13 X 0016 0052 0	2027-09-22
2669862	54.33	12L13 X 0016 0053 0	2027-09-22
2670043	54.33	12L13 X 0016 0054 0	2027-09-22
2799490	54.32	12L13 X 0017 0040 0	2026-10-17
2799491	54.32	12L13 X 0017 0041 0	2026-10-17
2799492	54.32	12L13 X 0017 0042 0	2026-10-17
2799493	54.32	12L13 X 0017 0043 0	2026-10-17
2799494	54.32	12L13 X 0017 0044 0	2026-10-17
2799495	54.32	12L13 X 0017 0045 0	2026-10-17
2799496	54.32	12L13 X 0017 0046 0	2026-10-17
2799498	54.32	12L13 X 0017 0048 0	2026-10-17
2670044	54.32	12L13 X 0017 0050 0	2027-09-22
2669863	54.32	12L13 X 0017 0051 0	2027-09-22
2669864	54.32	12L13 X 0017 0052 0	2027-09-22
2669865	54.32	12L13 X 0017 0053 0	2027-09-22
2669867	54.32	12L13 X 0017 0055 0	2027-09-22
2669868	54.32	12L13 X 0017 0056 0	2027-09-22
2798948	54.31	12L13 X 0018 0050 0	2026-10-13
2798949	54.31	12L13 X 0018 0051 0	2026-10-13
2798950	54.31	12L13 X 0018 0052 0	2026-10-13
2670045	54.31	12L13 X 0018 0053 0	2027-09-22
2669869	54.31	12L13 X 0018 0054 0	2027-09-22
2669871	54.31	12L13 X 0018 0056 0	2027-09-22
2669872	54.31	12L13 X 0018 0057 0	2027-09-22
2798951	54.3	12L13 X 0019 0051 0	2026-10-13
2798952	54.3	12L13 X 0019 0052 0	2026-10-13
2798953	54.3	12L13 X 0019 0053 0	2026-10-13
2669873	54.3	12L13 X 0019 0054 0	2027-09-22
2669874	54.3	12L13 X 0019 0055 0	2027-09-22
2669875	54.3	12L13 X 0019 0056 0	2027-09-22
2669876	54.3	12L13 X 0019 0057 0	2027-09-22
2669877	54.3	12L13 X 0019 0058 0	2027-09-22
2670046	54.29	12L13 X 0020 0054 0	2027-09-22

2670047	54.29	12L13 X 0020 0055 0	2027-09-22
2669878	54.29	12L13 X 0020 0056 0	2027-09-22
2669879	54.29	12L13 X 0020 0057 0	2027-09-22
2669880	54.29	12L13 X 0020 0058 0	2027-09-22
2669882	54.29	12L13 X 0020 0060 0	2027-09-22
2670022	54.37	12L13 X 0012 0042 0	2027-09-22
2670023	54.37	12L13 X 0012 0043 0	2027-09-22
2799486	54.36	12L13 X 0013 0040 0	2026-10-17
2670024	54.36	12L13 X 0013 0042 0	2027-09-22
2670025	54.36	12L13 X 0013 0043 0	2027-09-22
2670026	54.36	12L13 X 0013 0044 0	2027-09-22
2799487	54.35	12L13 X 0014 0040 0	2026-10-17
2670027	54.35	12L13 X 0014 0042 0	2027-09-22
2670028	54.35	12L13 X 0014 0043 0	2027-09-22
2670029	54.35	12L13 X 0014 0044 0	2027-09-22
2670030	54.35	12L13 X 0014 0045 0	2027-09-22
2670031	54.35	12L13 X 0014 0046 0	2027-09-22
2670033	54.35	12L13 X 0014 0048 0	2027-09-22
2670034	54.35	12L13 X 0014 0049 0	2027-09-22
2799488	54.34	12L13 X 0015 0040 0	2026-10-17
2798943	54.34	12L13 X 0015 0041 0	2026-10-13
2670036	54.34	12L13 X 0015 0043 0	2027-09-22
2670037	54.34	12L13 X 0015 0044 0	2027-09-22
2670038	54.34	12L13 X 0015 0045 0	2027-09-22
2669850	54.34	12L13 X 0015 0046 0	2027-09-22
2669851	54.34	12L13 X 0015 0047 0	2027-09-22
2669852	54.34	12L13 X 0015 0048 0	2027-09-22
2669854	54.34	12L13 X 0015 0050 0	2027-09-22
2670039	54.34	12L13 X 0015 0051 0	2027-09-22
2670040	54.34	12L13 X 0015 0052 0	2027-09-22
2798955	54.28	12L13 X 0021 0053 0	2026-10-13
2670048	54.28	12L13 X 0021 0055 0	2027-09-22
2670049	54.28	12L13 X 0021 0056 0	2027-09-22
2669883	54.28	12L13 X 0021 0057 0	2027-09-22
2669884	54.28	12L13 X 0021 0058 0	2027-09-22
2669885	54.28	12L13 X 0021 0059 0	2027-09-22
2669889	54.27	12L13 X 0022 0060 0	2027-09-22
2798957	54.26	12L13 X 0023 0058 0	2026-10-13
2669890	54.28	12L14 X 0021 0001 0	2027-09-22
2670053	54.28	12L14 X 0021 0002 0	2027-09-22
2669891	54.27	12L14 X 0022 0001 0	2027-09-22

2669892	54.27	12L14 X 0022 0002 0	2027-09-22
2670054	54.27	12L14 X 0022 0003 0	2027-09-22
2670055	54.27	12L14 X 0022 0004 0	2027-09-22
2669894	54.26	12L14 X 0023 0002 0	2027-09-22
2669895	54.26	12L14 X 0023 0003 0	2027-09-22
2669896	54.26	12L14 X 0023 0004 0	2027-09-22
2670056	54.26	12L14 X 0023 0005 0	2027-09-22
2670057	54.26	12L14 X 0023 0006 0	2027-09-22
2669898	54.25	12L14 X 0024 0004 0	2027-09-22
2669899	54.25	12L14 X 0024 0005 0	2027-09-22
2669900	54.25	12L14 X 0024 0006 0	2027-09-22
2670060	54.25	12L14 X 0024 0007 0	2027-09-22
2798958	54.24	12L14 X 0025 0003 0	2026-10-13
2798959	54.24	12L14 X 0025 0004 0	2026-10-13
2669902	54.24	12L14 X 0025 0006 0	2027-09-22
2669903	54.24	12L14 X 0025 0007 0	2027-09-22
2669904	54.24	12L14 X 0025 0008 0	2027-09-22
2670061	54.24	12L14 X 0025 0009 0	2027-09-22
2669907	54.23	12L14 X 0026 0007 0	2027-09-22
2669908	54.23	12L14 X 0026 0008 0	2027-09-22
2669909	54.23	12L14 X 0026 0009 0	2027-09-22
2670062	54.23	12L14 X 0026 0010 0	2027-09-22
2798960	54.22	12L14 X 0027 0005 0	2026-10-13
2669910	54.22	12L14 X 0027 0007 0	2027-09-22
2669911	54.22	12L14 X 0027 0008 0	2027-09-22
2669912	54.22	12L14 X 0027 0009 0	2027-09-22
2669913	54.22	12L14 X 0027 0010 0	2027-09-22
2669914	54.21	12L14 X 0028 0008 0	2027-09-22
2669915	54.21	12L14 X 0028 0009 0	2027-09-22
2669916	54.21	12L14 X 0028 0010 0	2027-09-22
2669918	54.2	12L14 X 0029 0008 0	2027-09-22
2669919	54.2	12L14 X 0029 0009 0	2027-09-22
2669920	54.2	12L14 X 0029 0010 0	2027-09-22
2669921	54.2	12L14 X 0029 0011 0	2027-09-22
2798962	54.19	12L14 X 0030 0008 0	2026-10-13
2669925	54.19	12L14 X 0030 0010 0	2027-09-22
2669926	54.19	12L14 X 0030 0011 0	2027-09-22
2669928	54.19	12L14 X 0030 0013 0	2027-09-22

SCHEDULE "B"
TERMS AND CONDITIONS OF JOINT VENTURE

Capitalized terms used but not defined herein shall have the meanings given to them in the Option Agreement to which this Schedule "B" is attached.

1. The Agreement contemplates the Optionor and the Optionee forming a joint venture that will be governed by the Joint Venture Agreement having substantially the terms set out in this Schedule "B" with such additional provisions as are customary for a mining joint venture and not inconsistent with this Schedule "B".

2. The Joint Venture Parties' initial participating interests in the Joint Venture shall be as follows:

Optionee	-	80%
Optionor	-	20%

3. Optionor shall not be required to contribute to Joint Venture expenditures incurred prior to the completion of a Pre-Feasibility Study ("**PFS**") on the Property and such expenditures shall be funded exclusively by Optionee.

4. Following completion of the PFS and expiration of the carried interest period, each Party must contribute Joint Venture expenditures in proportion to its participating interest on each date on which a contribution is due to be made.

5. For the purposes of the Joint Venture and dilution thereunder, upon expiration of the carried interest period, each Party will be deemed to have incurred expenditures as follows:

Optionee	-	80% of the amount actually expended by the Optionee in expenditures
Optionor	-	20% of the amount actually expended by the Optionee in expenditures

On an ongoing basis, if either Party elects not to contribute its proportionate share of approved expenditures or fails to pay in full for its proportionate share of the costs thereof, the contributing Party may contribute the shortfall, in whole or in part, and the interest of the contributing Party shall be increased to the percentage obtained as follows:

$X = (B+E+F)/(A+D)$

Where:

A	=	Value of the Project at time of calculation, being the sum of all prior actual (not deemed) expenditures since the Effective Date of the Agreement
B	=	Optionee $ interest pre-calculation, being A*Optionee's starting interest (80%) or the last dilution calculation (as applicable)
B2	=	Optionee % interest pre-calculation, being Optionee's starting interest (80%) or the last dilution calculation (as applicable)
X	=	Optionee % interest post-calculation
C	=	Optionor interest pre-calculation, being Optionor's starting interest (20%) or the last dilution calculation (as applicable)
D	=	Proposed expenditures
E	=	Optionee required contribution, being B2*D
F	=	Optionor required contribution, being C*D
G	=	Optionor % interest post-calculation, being 1-X

For the avoidance of doubt, sample calculations for the foregoing dilution formula are set out in Annex "I" attached hereto.

6. Optionee will be the operator of the Joint Venture for so long as it holds not less than a 10% participating interest in the Joint Venture or until its resignation or removal. As operator, Optionee will have the sole and exclusive right and authority to manage, operate and carry out all Exploration Work on the Property and to make all decisions regarding the planning, budgeting, design, prioritization and execution of such Exploration Work, including all technical, operational and financial decisions. Optionee shall exercise such authority and establish exploration budgets in accordance with generally accepted industry practices and the standards of a prudent operator.

7. If either Party's participating interest is diluted to less than 10%, it shall, effective immediately upon such dilution occurring, relinquish its participating interest to the other Party in return for a 2.0% net smelter returns royalty ("**NSR**") and the Parties shall enter into a royalty agreement representing such NSR in a form mutually acceptable to both Parties. The Party not entitled to the NSR shall have the right, at any time, to purchase and extinguish 1.0% of the NSR for $1,000,000. Following such buyback, the remaining NSR shall be reduced to 1.0%. If any NSR granted pursuant to the Joint Venture Agreement is proposed to be sold or transferred to a third party, the non-transferring Party shall have a right of first offer to purchase such royalty interest.

8. Any mineral interest acquired by either Party or its Affiliates within the Area of Interest shall automatically be deemed to form part of the Property and shall become subject to the terms of the Joint Venture Agreement.

9. Following formation of the Joint Venture, Optionee shall have a right of first refusal in respect of Optionor's interest in the Joint Venture on the same terms offered by a third party; *provided that*, if Optionee does not exercise the right of first refusal and Optionor agrees to sell its interest to a third party, the third party shall be required to assume and agree to be bound by the terms and conditions of the Joint Venture Agreement.

10. Following formation of the Joint Venture, Optionor shall have a right of first refusal in respect of Optionee's interest in the Joint Venture on the same terms offered by a third party, on the same basis as set out in Section 8 (*mutatis mutandis*)

11. If Optionee proposes to sell all or substantially all of its participating interest in the Joint Venture to a bona fide third party purchaser in connection with a transaction that contemplates the acquisition of 100% of the participating interests in the Joint Venture, Optionee shall have the right to require Optionor to sell its participating interest to such third party purchaser on the same terms and conditions. Optionor shall execute all agreements and instruments reasonably required to complete such transaction, provided that Optionor receives the same form and value of consideration on a proportionate basis.

12. If Optionee proposes to sell all or substantially all of its participating interest in the Joint Venture to a bona fide third party purchaser, Optionor shall have the right to participate in such transaction and to sell all of its participating interest to such purchaser on the same terms and conditions including the same form of consideration on a proportionate basis. Optionor may exercise such right by written notice to Optionee within twenty (20) Business Days after receiving notice of the proposed transaction. If Optionor exercises such right, Optionee shall not complete the proposed transfer unless the purchaser acquires Optionor's participating interest on the same terms and conditions.

ANNEX "I"
SAMPLE DILUTION CALCULATIONS

Scenario

As of the completion of a PFS, Optionee has incurred $4,500,000 expenditures on the Property. Optionee is deemed to have incurred $3,600,000 in expenditures and Optionor is deemed to have incurred $900,000 in expenditures. An aggregate of $2,000,000 in expenditures is approved.

If Optionor elects not to participate and Optionee funds the shortfall, Optionee's participating interest would be increased from 80% to 92.31% and Optionor's participating interest would be decreased from 20% to 7.69% in accordance with the following calculation:

Formula

X = (B+E+(F))/(A+D)

Where:

A	=	Value of the Project at time of calculation, being the sum of all prior actual (not deemed) expenditures since the Effective Date of the Agreement	=	$4,500,000
B	=	Optionee $ interest pre-calculation, being A*Optionee's starting interest (80%) or the last dilution calculation (as applicable)	=	$3,600,000
B2	=	Optionee % interest pre-calculation, being Optionee's starting interest (80%) or the last dilution calculation (as applicable)	=	0.8
X	=	Optionee % interest post-calculation		
C	=	Optionor interest pre-calculation, being Optionor's starting interest (20%) or the last dilution calculation (as applicable)	=	0.2
D	=	Proposed expenditures	=	$2,000,000
E	=	Optionee required contribution, being B2*D	= =	0.8*$2,000,000 $1,600,000
F	=	Optionor required contribution, being C*D	= =	0.2*2,000,000 $400,000
G	=	Optionor % interest post-calculation, being 1-X		

Calculation

X = (B+E+(F))/(A+D)

X= ($3,600,000+$1,600,000+($400,000))/($4,500,000+$2,000,000)

X= ($5,200,000+$400,000)/$6,500,000

X= $5,600,000/$6,500,000

X= 86.15%

G= 1-X

G=13.85%