



This is the 2nd Affidavit of Edward Kelly
made on June 11, 2024

No. S243645
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE COMPANIES' CREDITORS ARRANGEMENT ACT,
R.S.C. 1985, c. C-36, AS AMENDED

- AND -

IN THE MATTER OF THE BUSINESS CORPORATIONS ACT, S.B.C. 2002, c. 57

- AND -

IN THE MATTER OF THE PLAN OF COMPROMISE AND ARRANGEMENT OF
INCA ONE GOLD CORP.

AFFIDAVIT OF EDWARD KELLY
(Affirmed June 11, 2024)

I, Edward Kelly, with a service address of 9th floor, 900 West Hastings Street, British Columbia, AFFIRM THAT:

I. INTRODUCTION

1. I am the President and Chief Executive Officer of Inca One Gold Corp. ("**Inca One**" or the "**Company**"). I am responsible for and have overseen Inca One's restructuring efforts to date. As such, I have knowledge of the matters hereinafter deposed to save and except where stated to be on information provided to me, in which case I believe the same to be true.
2. On June 3, 2024, the Honourable Justice Fitzpatrick granted an initial order (the "**Initial Order**") in respect of Inca One under the *Companies' Creditors Arrangement Act*, R.S.C. 1985, c. C-36, as amended (the "**CCAA**"). Among other things, the Initial Order established a stay of proceedings against Inca One for an initial period of ten (10) days (the "**Stay Period**"). FTI Consulting Canada Inc. ("**FTI**") was appointed as the monitor (the "**Monitor**") of Inca One.

3. This affidavit is made in support of an application (the "**Comeback Application**") by Inca One for an order (the "**ARIO**") amending and restating the relief granted under the Initial Order.
4. As described in further detail below, Inca One has, and continues to make progress to determine a restructuring plan during the Stay Period by:
 - a. negotiating with lenders to obtain both interim financing and replacement financing;
 - b. negotiating with creditors and other material stakeholders on the proposed direction of these proceedings or a Plan of Arrangement; and
 - c. working with the Monitor on revised projections and outcomes.
5. Capitalized terms used herein and not otherwise defined shall have the meaning ascribed to them in the affidavit I swore on June 3, 2024 (the "**Initial Affidavit**"), which was filed in these proceedings. Unless otherwise noted, all references to monetary amounts in this affidavit are in Canadian dollars ("**CAD**").

II. PETITIONER'S ACTIVITIES SINCE THE INITIAL ORDER

Financing

6. Inca One continues to engage in discussions with various lenders both for interim financing during the restructuring proceedings and for a replacement facility to be used for a Plan of Arrangement to propose to all or some of Inca One's creditors. The status of those discussions is encouraging. At present, there are several groups willing to participate in a proposed refinancing, some of which have experience with the ASM market and who have the ability to complete a transaction of this size and nature. Current discussions remain confidential.
7. To date, there has not been an indication from OCIM Metals and Mining SA (formerly OCIM Precious Metals SA) ("**OCIM**"), Inca One's senior secured creditor, as to whether they will support these proceedings or what outcome they would prefer. As a result, Inca One has been projecting multiple outcomes with its proposed lenders until OCIM makes its position clear.

Status of Restructuring Proceedings

8. In addition to the matters above, Inca One continues to engage and negotiate with its main stakeholders to further a possible restructuring plan and/or sale process. Inca One continues to work with the Monitor on financial matters, cash flow projections, and Inca One's operations. Management is considering all cost reduction options available to it during these proceedings.
9. Inca One anticipates applications will likely be made during the proposed extension of the Stay Period for either interim financing, a potential sale process, or a combination of the two.

III. RESTRUCTURING MATTERS

Corizona

10. As described in the Initial Affidavit at paragraph 12, Corizona holds the Peruvian permit to operate the Chala One Plant. Under Peruvian mining regulations, a Small Mining Producer licence or "PPM" certificate (the "**PPM Certificate**") must be held by a person or a company made up of natural persons. A PPM license allows for production of up to 350 TPD. Attached as Exhibit "A" is a copy of a website from the Government of Peru explaining the requirements for the PPM certificate program. Attached as Exhibit "B" is a copy of the certificate held by Corizona.
11. For this reason, Corizona's shares are held by myself and our Chief Financial Officer Kevin Hart. Matters were structured in this fashion for the benefit of Inca One. In 2019, Inca One was granted an option to convert the Corizona shares into its own name. The PPM Certificate is vital to the ongoing business operation of the Chala One Plant and Inca One. Attached as Exhibit "C" is a copy of the Share Option Agreement among Inca One and myself dated June 5, 2019. Attached as Exhibit "D" is a copy of the Share Option Agreement between Inca One and Kevin Hart dated June 5, 2019.
12. I and Anthem United Holdings Inc. ("**Anthem Holdings**") have a similar arrangement for the shares of EMC Green Group S.A. ("**EMC**"). Attached as Exhibit "E" is a copy of the Share

Usufruct and Bare Trust Agreement among myself and Anthem Holdings dated August 20, 2018. There are two other equity holders in EMC, each with 4.93 percent of the shares, that do not have a trust agreement with Anthem Holdings. Attached as Exhibit "F" is a copy of the licence for the Kori One Plant.

OCIM Security

13. In the Initial Affidavit I described Inca One's Gold Loan Agreement with OCIM. However, I did not include all relevant amendments and security documents. This was simply by inadvertence and due to the haste in which these initial proceedings took place. I did not intend to mislead the Court in any fashion. I wish to accordingly correct my evidence to include all relevant documents. Attached as Exhibit "G" is the Amendment to the Gold Loan no. 1 dated April 25, 2022. Attached as Exhibit "H" is the Amendment to the Gold Loan no. 2 dated October 14, 2022. Attached as Exhibit "I" is the Amendment to the Gold Loan no. 3 dated March 30, 2023. Attached as Exhibit "J" is the Amendment to the Gold Loan no. 4 dated November 27, 2023. Attached as Exhibit "K" is the Amendment to the Gold Loan no. 5 dated February 26, 2024.
14. Pursuant to these amendments, the Gold Loan Agreement was extended to August 28, 2024, not February 29, 2024 as I stated in the Initial Affidavit.
15. Further, the Share Pledge over the shares of Chala One attached at Exhibit "H" to the Initial Affidavit was only one of the pledges required under the Gold Loan Agreement. There was a further pledge of the Corizona shares held by myself and Kevin Hart. Attached as Exhibit "L" is the share pledge granted by myself and Kevin Hart dated August 6, 2021.
16. The original share pledges were terminated on March 29, 2022 as evidenced by the Share Pledge Termination Acknowledgement attached as Exhibit "M." They were replaced by two new share pledge agreements dated October 14, 2022 as required by Amendment No. 2. Attached as Exhibit "N" is the Share Pledge Agreement granted by Inca One, Dynasty One Mining S.A. and myself dated October 14, 2022. Attached as Exhibit "O" is the Share Pledge

Agreement over the shares of Corizona granted by Kevin Hart and myself dated October 14, 2022.

Peruvian Activities

17. Inca One has completed processing all of its gold inventory except for a couple of kilograms that are to be cleaned from its milling process in the coming 1-2 weeks. Approximately 140 employees in Peru have received their layoff notices and Inca One is working to reduce the remaining 70-75 employees to support a full care and maintenance work program. The care and maintenance program will include security at the plants, a small maintenance team, a small administrative team and the reduction of our leased truck fleet.
18. On May 31, 2024, the date of the Initial Order, OCIM wrote to Chala One and Corizona to demand that it comply with its earlier demands (both attached as Exhibit “K” of the Initial Affidavit) to annotate the transfer of the Chala One and Corizona shares, issue new share certificates, and undertake delivery of books and records. Furthermore, OCIM threatened civil and criminal proceedings if the demands were not met. Attached as Exhibit “P” is a copy of that letter. To my knowledge, OCIM has not taken additional steps in Peru with respect to Chala One and Corizona.

Stay Period

19. Inca One seeks the approval of an extension of the Stay Period up to and until July 19, 2024. The extension of the Stay Period is critical to Inca One’s ability to restructure, providing breathing room while Inca One develops a restructuring plan. As described above, Inca One has utilized the short stay of proceedings under the initial Stay Period take steps to advance its restructuring.
20. As set out in the Cash Flow Forecast at Exhibit “U” of the Initial Affidavit Inca One is anticipated to have sufficient liquidity to satisfy its obligations during the proposed extended Stay Period. Inca One intends to utilize this time to continue negotiations with its secured creditors and create a viable restructuring plan with assistance from the Monitor.

21. I believe that Inca One has acted, and is continuing to act, in good faith and with due diligence with respect to these proceedings.

Administration Charge

22. The Initial Order established a priority charge over the Property in the amount of CAD\$100,000 (the "Administration Charge") in favour of the Monitor, the Monitor's counsel, and Inca One's counsel, to secure their respective fees and disbursements incurred at their standard rates and charges.

23. Inca One requests that this Honourable Court increase the quantum of the Administration Charge to CAD\$220,000. Inca One has consulted with and obtained guidance from the Monitor in proposing this amount and it is reflected in the Cash Flow Forecast in that amount for professional fees as of July 19, 2024. I believe that the quantum of the Administration Charge is appropriate given the anticipated liabilities to be incurred with respect to the fees and disbursements of the beneficiaries of the Administration Charge.

VI. CONCLUSION

24. For the above reasons, Inca One requests that this Court grant the Order sought on the application.

AFFIRMED BEFORE ME AT the City
of Vancouver in the Province of British
Columbia, this 11th day of June, 2024.

A Commissioner for taking Affidavits in
and for the Province of British Columbia.

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EDWARD KELLY

BENJAMIN LA BORIE
Barrister & Solicitor
9th Floor, 900 West Hastings Street
Vancouver, British Columbia V6C 1E5

This is Exhibit " A " referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at
Vancouver, B.C.
this 11 day of June, 2024.


A Commissioner/Notary Public for the
Province of British Columbia

Category of Small Mining Producers (PPM) and Artisanal Mining Producer (PMA)

Once you have a mining concession, benefit concession or exploitation agreement, you can take the next step in formalization, which means that you can obtain a certificate that qualifies you as a Small Mining Producer (PPM, for its acronym in Spanish) or Artisanal Mining Producer (PMA, for its acronym in Spanish). Thus, you can obtain the benefits granted by the Law of Formalization and Promotion of the PPM and PMA to those qualified as such.

[Download user guide](#)

[Enter the extranet](#)

WHAT IS THE CERTIFICATE OF PPM AND PMA?

It is the legal document issued by the General Directorate of Mining Formalization (DGFM, for its acronym in Spanish) of the Ministry of Energy and Mines, to qualify a miner as a Small Mining Producer (PPM) or as an Artisanal Mining Producer (PMA).

WHY IS IT IMPORTANT TO OBTAIN A CERTIFICATE OF PPM OR PMA?

Only with this certificate, you can access the benefits granted by the Law of Formalization and Promotion of Small Mining and Artisanal Mining. Among such benefits are, for example:

- The payment of a lower amount for the right of validity
- The payment of a lower amount for penalties
- Lower investment amount for minimum production

WHAT ARE THE CONDITIONS TO BE QUALIFIED AS PPM?

To be qualified as PPM, the following conditions must be met:

- Personally or as a group of natural persons, or legal entities comprised of natural persons or mining cooperatives or centrals of mining cooperatives usually engaged and as a means of sustenance, in the exploitation and/or direct benefit of minerals.
- Possess, by any title, up to two thousand (2,000) hectares, among claims, petitions and mining concessions.
- Possess, by any title, an installed capacity of production and/or profit no greater than three hundred and fifty (350) metric tons per day. In the case of producers of non-metallic minerals and construction materials, the maximum limit of the installed capacity of production and/or benefit shall be up to one thousand two hundred (1,200) metric tons per day.

In the case of placer-type metallic deposits, the maximum limit of the installed capacity of production and/or benefit shall be two hundred (200) cubic meters per day.

According to the provisions of Article 9, numeral 9.5) of Legislative Decree No. 1100: "to be qualified as a small mining producer or artisanal mining producer, the mining holder shall have an authorization resolution to start exploration or exploitation activities, issued by the competent authority, following a favorable technical report from the Ministry of Energy and Mines".

WHAT ARE THE CONDITIONS TO BE QUALIFIED AS PMA?

To qualify as PMA, the following conditions must be met:

- Personally or as a group of natural persons, or legal entities comprised of natural persons or mining cooperatives or centrals of mining cooperatives

usually engaged and as a means of sustenance, in the exploitation and/or direct benefit of minerals, carrying out their activities with manual methods and/or basic equipment.

- Possess, by any title, up to one thousand (1,000) hectares, among claims, petitions and mining concessions; or have subscribed agreements or contracts with the mining holders according to the regulations of the law.
- Possess, by any title, an installed capacity of production and/or profit no greater than twenty-five (25) metric tons per day.

In the case of producers of non-metallic minerals and construction materials, the maximum limit of installed production capacity and/or benefit shall be up to one hundred (100) metric tons per day.

In the case of placer-type metallic deposits, the maximum limit of installed production capacity and/or benefit shall be two hundred (200) cubic meters per day.

According to the provisions of Article 9, numeral 9.5) of Legislative Decree No. 1100: "to be qualified as a small mining producer or artisanal mining producer, the mining holder shall have an authorization resolution to start exploration or exploitation activities, issued by the competent authority, following a favorable technical report from the Ministry of Energy and Mines".

I MEET THE LEGAL CONDITIONS, HOW DO I OBTAIN THE CERTIFICATE?

If you meet the legal conditions to be considered a small mining producer or artisanal mining producer, you may request your accreditation online as follows:

Application Procedure for Accreditation or Renewal of the Condition of Small Mining Producer and Artisanal Mining Producer

For the submission of applications for Accreditation or Renewal of the Condition of Small Mining Producer and Artisanal Mining Producer, mining holders must access the website <http://extranet.minem.gob.pe>. To do this, they will have access with a username and password, which shall be used in all future procedures of

online Accreditation or Renewal of the Condition of Small Mining Producer and Artisanal Mining Producer.

The username and password are those used by the mining holders, as the case may be, for the purposes of the Consolidated Annual Declaration (DAC, for its acronym in Spanish) and Monthly Declaration of Mining Statistics, forms found online since 2005 and 2006, respectively.

Procedure to obtain user and password

Mining holders who do not have a username and password can obtain them by one of the following manners:

1. Go to the offices of the General Directorate of Mining (DGM) of the Ministry of Energy and Mines with their National Identity Card (DNI) and legalized power of attorney that proves to be the legal representative of the mining holder. The opening hours for this procedure, which will be free of charge for the holder, will be from Monday to Friday from 8.30 a.m. at 4.30 p.m.
2. Register in the Regional Directorate of Energy and Mines (DREM) of your Region with your National Identity Card (DNI) and legalized power of attorney that proves to be the legal representative of the mining holder. Within a period of 3 (three) business days, the mining holder must go back to the DREM, which will provide the corresponding information.

Both the username and password may be obtained free of charge from the General Directorate of Mining of the Ministry of Energy and Mines or from the Regional Directorate of Energy and Mines (DREM) of your region.

If you have forgotten your password, you can recover it by clicking on the following link; you must enter your username, and then press Send my password, and your password will be sent to the e-mail address that you registered (provided it is a valid address). If you have not registered an e-mail address or have another problem accessing the system (for example, if you forgot your username), contact the Ministry of Energy and Mines through one of the following channels: E-mail: consultas_dgm@minem.gob.pe Telephone: 411-1100 Annex: 2273.

Remember: If you meet the legal conditions to be accredited as an Artisanal Mining Producer (PMA), you can directly request your petition and qualification in your corresponding DREM, where your mining petition is.

WHAT IS THE PERIOD OF VALIDITY OF THE CERTIFICATE?

The certificate of PPM or PMA is valid for 2 years. The start date and end of the validity period appears in the certificate.

ARE THE CERTIFICATES RENEWABLE?

One month before the expiration of the term, you can enter the extranet of the Ministry of Energy and Mines and request its renewal. For this, as when you requested your initial certificate, you must fill out the "PMA Biennial Sworn Statement" or "PPM Biennial Sworn Statement" form, and make the payment corresponding to the processing right in the Payment Module of the Ministry of Energy and Mines or the respective DREM or in the Banco de la Nación. The DGFM has a period of 30 calendar days to decide on your statement and issue the new requested certificate.

ONCE THE CERTIFICATE IS ISSUED CAN THE PPM CONDITION BE LOST?

You automatically lose your condition of PPM, if:

- You have exceeded the extension limits of two thousand (2000) hectares among claims, petitions and mining concessions, and installed production capacity and/or profits no greater than three hundred and fifty (350) tons per day.
- For expiration of the term (2 years) without having requested the renewal.
- For the category of artisanal mining producer.
- For transfer or termination of all your mining rights.
- For the granting of the Minera – COM Operation Certificate, a benefit concession, or any other permit, authorization or license that allows the performance of any of the mining activities referred to in Article VI of the

Preliminary Title of the Single Revised Text (TUO, for its acronym in Spanish) of the General Mining Law, which determines that the mining activity to be carried out by the PPM exceeds the production limits and/or benefit limits allowed by Article 91 of the TUO of the General Mining Law.

CAN THE PMA CONDITION BE LOST?

You will automatically lose your PMA condition, if:

- You have exceeded the extension limits of one thousand (1000) hectares among claims, petitions and mining concessions, and installed production capacity of 24 metric tons per day.
- For expiration of the term without having requested the renewal.
- For the category of small mining producer.
- For transfer or termination of all your mining rights.
- For having granted rights in assignment, having contributed to the equity of a joint venture agreement or entered into any other mining agreement or contract of another nature through
- which the PMA ceases to perform mining activity as a means of sustenance.

WHERE DO I OBTAIN MORE INFORMATION?

- For any queries, you can send an email to one of the following email addresses:
ecarrascal@minem.gob.pe
- Contact the DREM of your region
- Instructions are found in the web form.

This is Exhibit " B " referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at
Vancouver B.C.
this 11 day of June 2024.


A Commissioner/Notary Public for the
Province of British Columbia



GOBIERNO REGIONAL DE AREQUIPA
GERENCIA REGIONAL ENERGÍA Y MINAS

NOTIFICACION N° 251-2016-GRA/GREM-AAJ

AUTORIZACIÓN DE INICIO/REINICIO - PLANTA DE BENEFICIO CHALA ONE

CONTIENE:

- RESOLUCIÓN N° 081-2016-GRA/GREM (06 FOLIOS)

SEÑOR(ES):

CARLOS ASTERIO RODRIGUEZ TAYPE
AV. ARENALES N° 371 DEPARTAMENTO N° 409
LIMA
LIMA


NOMBRE Y FIRMA DEL RECEPCIONANTE:

Carlos Asterio Rodriguez Taype

DNI N°: 09539827

FECHA DE RECEPCION 12/08/2016

HORA DE RECEPCION: _____


FIRMA

RELACION FAMILIAR U OTRO CON USUARIO (SOLO CUANDO SE RECEPCIONA POR TERCERO)

OBSERVACION (SOLO CASO NEGACION A FIRMAR Y/O RECEPCIONAR NOTIFICACION):

DESCRIPCION VIVIENDA DEL DESTINATARIO (SOLO EN CASO EXISTA OBSERVACION):

NOMBRE Y FIRMA DEL NOTIFICADOR:

LEY N° 27444

VBC/SVCI/mjp
c.c: archivo
Folios: 07
Doc.: 17 00 2 8
Exp.: 10 6 15 2



Resolución de Gerencia Regional

Nº 081 -2016-GRA/GREM

Arequipa, 12 de agosto de 2016

VISTO:

1) El Expediente administrativo que contiene la Declaración de Compromiso con RNC Nº 040010162; 2) Los Informes Nº 045-2016-GRA-GREM-AFM/PPM, de fecha 07 de junio de 2016 y Nº 032-2016-MEM/DGFM-OTF, de fecha 26 de julio de 2016;

CONSIDERANDO:



Que, la Ley Nº 27867 (Ley Orgánica de Gobiernos Regionales), dispone que los Gobiernos Regionales ejercerán funciones específicas, las mismas que se formularán en concordancia con las políticas nacionales, encontrándose entre ellas, asumir las funciones en materia de minería entre las cuales se encuentra el otorgamiento de concesiones para Pequeña Minería y Minería Artesanal de alcance regional, conforme señala el literal f) del artículo 59º de la referida norma;



Que, en ejecución del proceso de descentralización y conforme a la Resolución Ministerial Nº 179-2006-EM publicada el 16 de abril de 2008 y la Resolución Ministerial Nº 121-2008-MEM/DM publicada el 10 de marzo del 2008, ambas en el Diario Oficial El Peruano, el Gobierno Regional de Arequipa es competente para otorgar concesiones mineras a Pequeños Productores Mineros (PPM) y Productores Mineros Artesanales (PMA) dentro de su jurisdicción, entrando en vigencia con esta última norma el Decreto Supremo Nº 084-2007-EM publicado el 20 de diciembre del 2007 que regula el SIDEMCAT y modifica el Reglamento de Procedimientos Mineros, para adecuar al Procedimiento Ordinario Minero al proceso de descentralización;

Que, la Quinta Disposición Transitoria de la Ley Nº 27783, Ley de Bases de la Descentralización, establece que las transferencias de funciones, programas y organismos del Gobierno Nacional hacia los Gobiernos Regionales y Locales, comprenden el desarrollo de las funciones o servicios transferidos, incluyendo la titularidad y dominio de los bienes correspondientes. En el proceso la Comisión de Transferencia Sectorial del Ministerio de Energía y Minas, ha concluido la transferencia de las funciones sectoriales en materia de Energía y Minas a favor de la Gerencia Regional de Energía y Minas del Gobierno Regional de Arequipa mediante las Resoluciones Ministeriales Nº 179-2006-EM/DM; Nº 550-2006-EM/DM y Nº 121-2008-MEM/DM, publicadas en el Diario Oficial El Peruano, los días 16 de Abril de 2006; 18 de Noviembre de 2006 y 10 de Marzo de 2008;



Resolución de Gubernación Regional

N° 081 -2016-GRA/GREM

Que, mediante Ordenanza Regional N° 186-AREQUIPA de fecha 18 de setiembre del 2012, se aprobó el Reglamento de Organización y Funciones (ROF) del Gobierno Regional de Arequipa, estableciendo un documento técnico normativo de gestión institucional, que desarrolla la organización y funciones de la Gerencia Regional de Energía y Minas, con la finalidad de realizar una gestión eficiente para el fomento y desarrollo del sector minero energético de la Región Arequipa;

Que, la Gerencia Regional de Energía y Minas tiene competencia, atribuciones y funciones sobre actividades que conciernen al Sector Energía y Minas de alcance Regional, ejecuta sus actividades en observancia al Reglamento de Organización y Funciones (ROF) y demás funciones señaladas en las Resoluciones Ministeriales N° 179-2006-EM/DM; N° 550-2006-EM/DM y N° 121-2008-MEM/DM. Del mismo modo, se estableció a la Gerencia Regional de Energía y Minas de Arequipa, como primera instancia administrativa para el otorgamiento de los títulos de concesiones mineras, reconociendo al Consejo de Minería del Ministerio de Energía y Minas como la segunda instancia para conocer las impugnaciones correspondientes al procedimiento ordinario minero;

Que, el trámite del expediente se ha efectuado con sujeción a las normas que para el efecto establece el Decreto Legislativo N° 1105 y Decreto Supremo N° 029-2014-PCM;

Que, mediante escrito de registro N° 26932, de fecha 12 de febrero de 2015, el señor CARLOS ASTERIO RODRÍGUEZ TAYPE, titular de la Declaración de Compromisos código RNC N° 040010162, presenta el Expediente Técnico para la obtención de la Autorización de Inicio y/o Reinicio de actividades de la "Planta de Beneficio CHALA ONE";

Que, conforme el Registro Nacional de Compromiso y Registro de Saneamiento, el señor CARLOS ASTERIO RODRÍGUEZ TAYPE, es sujeto de formalización minera con R.S. N° 040010162;

Que, mediante Acta de Entrega-Recepción N° 00030-2016/SBN-DGPE-SDAPE de fecha 14 de abril de 2016, la Superintendencia Nacional de Bienes Estatales dispone, a favor del señor CARLOS ASTERIO RODRÍGUEZ TAYPE, la entrega en forma provisional de un área de 184 917,91 m², ubicada en el distrito de Chala, provincia y región Arequipa, la cual fue solicitada en servidumbre y corresponde a la zona de desarrollo del proyecto "Planta de Beneficio CHALA ONE"; ello en atención a lo dispuesto por el artículo 19° de la Ley N° 30327;





Resolución de Gerencia Regional
N° 2016-GRA/GREM

Que, conforme lo dispuesto por el artículo 6° del D.S. N° 032-2013, la Autoridad Nacional del Agua, mediante Oficio N° 1948-2015-ANA-AAACHCH.D./SDGCRH de fecha 25 de setiembre de 2015, remite a la Autoridad Regional Ambiental (ARMA) el Informe Técnico N° 102-2015-ANA-AAA-CH.CH-SDGRH, por el cual se pronuncia con OPINIÓN FAVORABLE al Instrumento de Gestión Ambiental Correctivo - IGAC - del proyecto "Planta de Beneficio CHALA ONE";

Que, La Autoridad Regional Ambiental - ARMA, mediante Resolución Sub Gerencial Regional Ambiental N° 073-2015-GRA/ARMA-SGAC de fecha 04 de noviembre de 2015, aprueba el Instrumento de Gestión Ambiental Correctivo - IGAC - del Proyecto "Planta de Beneficio CHALA ONE";



Que, la Dirección Desconcentrada de Cultura de Arequipa del Ministerio de Cultura, a través del Oficio N° 1371-2015-DDC-ARE/MC de fecha 09 de diciembre de 2015, remite al señor CARLOS ASTERIO RODRÍGUEZ TAYPE el Certificado de Inexistencia de Restos Arqueológicos - CIRA N° 259-2015-DMA-DDC-ARE/MC, en el cual se concluye que no existen vestigios arqueológicos en el área del proyecto "Planta de Beneficio CHALA ONE";



Que, el señor CARLOS ASTERIO RODRÍGUEZ TAYPE posee el Certificado de Capacitación otorgado por la Gerencia Regional de Energía y Minas - Arequipa que acredita la capacitación básica requerida para el ejercicio de la actividad minera materia de formalización;

Que, con Informe Técnico Legal N° 045-2016-GRA-GREM-AFM/PPM, de fecha 07 de junio de 2016, se desarrolla la conformidad del cumplimiento de los requisitos generales para el otorgamiento de la Autorización de Inicio y/o Reinicio de Operaciones del "Proyecto de Actividades de Beneficio CHALA ONE", presentado por el señor CARLOS ASTERIO RODRÍGUEZ TAYPE; recomendándose asimismo, *solicitar opinión favorable a la Dirección General de Formalización Minera del Ministerio de Energía y Minas;*

Que, mediante AUTO DIRECTORAL N° 074-2016-MEM/DGFM-OTF, de fecha 26 de julio de 2016, la Dirección General de Formalización Minera del Ministerio de Energía y Minas otorga la **Opinión Favorable** para la Autorización de Inicio de Actividad Minera de Beneficio de la "Planta de Beneficio CHALA ONE" a favor del señor CARLOS ASTERIO RODRÍGUEZ TAYPE, ello en atención a lo establecido en el INFORME N° 032-2016-MEM/DGFM-OTF, de fecha 26 de julio de 2016;



Resolución de Gerencia Regional

2016-GRÁ/GREM

SE RESUELVE:

ARTICULO 1º.- Suscribir el cumplimiento de pasos establecidos para la Formalización de la Actividad de la Pequeña Minería y Minería Artesanal para el otorgamiento de la Autorización de Inicio/Reinicio de Actividades de Beneficio de Minerales de la "Planta de Beneficio CHALA ONE"

ARTICULO 2º.- Otorgar el Título de Concesión de Beneficio "Planta de Beneficio CHALA ONE" de 22.54 hectáreas de extensión al señor CARLOS ASTERIO RODRÍGUEZ TAYPE, ubicado en el Distrito de Chala, Provincia de Caraveli, Departamento de Arequipa, cuyas coordenadas U.T.M. de los vértices de la poligonal que encierra el área



CUADRO DE COORDENADAS -PLANTA DE BENEFICIO "CHALA ONE"			
ZONA 18-S - COORDENADAS WGS84			
ÁREA EFECTIVA DE LA PLANTA: 22.54 Has.			
VÉRTICE	LADO	ESTE	NORTE
P1	P1-P2	578296.9300	8250853.6700
P2	P2-P3	578719.0300	8251019.4300
P3	P3-P4	578817.2800	8251476.5600
P4	P4-P5	578512.1400	8251492.8900
P5	P5-P6	578325.7400	8251195.5500
P6	P6-P1	578249.9700	8251005.0900

ARTICULO 3º.- Autorizar, al señor CARLOS ASTERIO RODRÍGUEZ TAYPE, el funcionamiento de la "Planta de Beneficio CHALA ONE" y de sus instalaciones auxiliares y/o complementarias, a la capacidad de 100 TM/día, para tratar minerales auríferos por el sistema de cianuración por agitación en tanques y recuperación por adsorción en carbón activado, donde el producto final será la barra dore.

ARTICULO 4º.- La presente Concesión y Autorización de funcionamiento sustituye a los permisos y/o autorizaciones otorgados a través de la Ley N° 27651 y Decreto Supremo No. 014-92-EM, Texto Único Ordenado de la Ley General de Minería, sin perjuicio del cumplimiento del Titular de las disposiciones del Decreto Supremo N° 016-93-EM y sus modificatorias.

Gobierno Regional Arequipa

GERENCIA REGIONAL DE ENERGIA Y MINAS



Resolución de Gerencia Regional

N° _____ -2016-GRA/GREM

ARTICULO 5°.- El Titular de la Concesión de Beneficio aprobada está obligado a respetar la integridad de los monumentos arqueológicos o históricos, red vial nacional, oleoductos, cuarteles, puertos u obras de defensa nacional o instituciones del estado con fines de investigación científico – tecnológico que se encuentren dentro del área otorgada en concesión de beneficio, conforme establece el Decreto Legislativo N° 1105.

ARTICULO 6°.- Remítase la presente Resolución a la Dirección General de Formalización Minera del Ministerio de Energía y Minas, para los fines de ley.

REGÍSTRESE, COMUNÍQUESE Y CÚMPLASE,



GOBIERNO REGIONAL DE AREQUIPA

[Firma manuscrita]
ROG. VLADIMIR BUSTINZA C.
GERENTE REGIONAL
Gerencia Regional de Energía y Minas

TRANSCRITO A:

CARLOS ASTERIO RODRÍGUEZ TAYPE
AV. ARENALES N° 371 DEPARTAMENTO N° 409,
LIMA
LIMA
LIMA

Gobierno Regional Arequipa

SECRETARÍA REGIONAL DE FORMALIZACIÓN MINERA



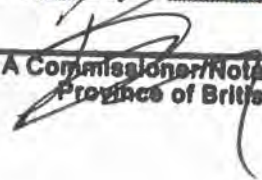
Resolución de Gerencia Regional

2016-GRA/GREM

TRANSCRITO A:
DIRECCIÓN GENERAL DE FORMALIZACIÓN MINERA - MINEM
AV. LAS ARTES SUR 260
SAN BORJA,
LIMA,
LIMA.

VBC/AVCH/mmp
Ac
-Archivo
Folios: 06
Doc.: 169970
Exp.: 106152

This is Exhibit "G" referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at
Vancouver B.C.
this 11 day of June 2024.


A Commissioner/Notary Public for the
Province of British Columbia

SHARE PURCHASE OPTION AGREEMENT

Know all men by these present, the **SHARE PURCHASE OPTION AGREEMENT** entered into by:

- **EDWARD JOHN KELLY**, identified with Canadian passport No. GL937144, domiciled for these effects at 2708 E16TH Ave., Vancouver, BC V5M 2L8 (the "SHAREHOLDER"); and,
- **INCA ONE GOLD CORP.**, a company existent and incorporated under the laws of Canada, domiciled at 850-1140 West Pender Street, Vancouver, British Columbia V6E 4G1, duly represented by Kevin Ryan Hart, identified with Canadian passport No. GK961678 ("INCA ONE").

This agreement is executed subject to the following terms and conditions:

First: Background

- 1.1 The SHAREHOLDER holds 990 (nine hundred and ninety) voting shares of a nominal value of S/ 1.00, fully subscribed and totally paid for, issued by CORIZONA ONE S.A.C. ("CORIZONA"). For the purposes hereof, the shares mentioned to in this section, will be hereinafter referred to as the "SHARES".
- 1.2 CORIZONA is a corporation incorporated and existent under the laws of Peru, recorded in file 13050532 of the Companies' Registry of Lima.

Second: Option

- 2.1 Pursuant to Articles 1419 and following of the Civil Code and Article 41 of the General Corporate Act of Peru, the SHAREHOLDER hereby grants in favor of INCA ONE a purchase option (the "OPTION") over the SHARES.
- 2.2 According to Article 1421 of the Civil Code, should the OPTION hereby granted be exercised by INCA ONE, the latter will have the right to nominate the company or individual that will become the beneficiary of the OPTION, provided that INCA ONE may nominate itself as that beneficiary.

For the effects of what has been stipulated in the previous paragraph, it will suffice that the aforesaid nomination be contained in the notice referred to in clause three of this agreement, provided that same should be executed by INCA ONE and, should that be the case, by the individual or the representative of the company nominated by INCA ONE as per the above.

2.3 INCA ONE will have a ten (10) years term to exercise the OPTION as of the date hereof (the "TERM"). INCA ONE will be entitled to exercise the OPTION at any time during such TERM, at its own discretion.

2.4 The TERM of the OPTION granted herein is of compulsory compliance for the SHAREHOLDER, but voluntary for INCA ONE. Therefore, INCA ONE may at any moment and without cause, terminate this option agreement. For that purpose, it will be only necessary for INCA ONE to deliver a notarized notice to the SHAREHOLDER, informing the latter of its intention to exercise the termination right stipulated in this section. Such notice will be effective immediately after its receipt by the SHAREHOLDER.

Once this agreement is terminated as per the above, INCA ONE will be automatically liberated from any payment or other obligation before the SHAREHOLDER, provided that the SHAREHOLDER will not be entitled to demand from INCA ONE the payment of any compensation, indemnification or reparation of damages, as a result of the exercise of the aforesaid termination right.

2.5 It is hereby agreed that the OPTION herein is granted for free (thus, no consideration is or should be payable by INCA ONE to the SHAREHOLDER). Therefore, INCA ONE is not obliged to pay any consideration to the SHAREHOLDER as a consequence of the mere granting of the OPTION granted herein to the SHAREHOLDER or for the OPTION's good standing.

2.6 During the TERM of the OPTION, the SHAREHOLDER will be impeded from negotiating, signing or executing or entering into absolutely any agreement or commitment (irrespective of its nature, nomination, scope or content) that directly or indirectly relates to the SHARES and/or CORIZONA and/or any right, asset and/or obligation that correspond (or that corresponded or could correspond in the future) to any of the latter, unless specifically authorized previously and in writing by INCA ONE.

2.7 During the TERM of the OPTION, the SHAREHOLDER will be impeded from approving the issuance of new shares of CORIZONA, unless specifically authorized previously and in writing by INCA ONE.

Third: Exercise of the OPTION

3.1 If INCA ONE decides to exercise the OPTION, the parties agree that the purchase price applicable for the transfer of the SHARES will be S/ 990.00 (nine hundred ninety and 00/100 Soles). Should the OPTION be exercised, such price must be paid within fifteen (15) days as from the date in which the SHAREHOLDER receives the notarized notice mentioned in section 3.2 below.

The aforesaid purchase price may be offset by INCA ONE (partially or totally, as the case may be) with any debt that the SHAREHOLDER could maintain before it, at the time the OPTION is exercised.

- 3.2 The OPTION must be exercised through the delivery of a notarized notice to the SHAREHOLDER, within the TERM of the OPTION stated in this document. In addition and in accordance to section 2.2 herein, in such notice INCA ONE may nominate itself or, shall it be the case, another company or an individual as beneficiary of the OPTION.
- 3.3 The exercise of the OPTION (and, therefore, the transfer of the SHARES) will cause immediate effects as from the date in which the notice referred to in section 3.2 is received by the SHAREHOLDER.
- 3.4 The SHAREHOLDER hereby expressly and irrevocably commits to, upon INCA ONE's request and within the term provided by the latter, waive in writing or as per any other formality instructed by INCA ONE, to any right of first refusal, right of preference or similar or equivalent right that may be applicable in connection with the acquisition by INCA ONE (or by whoever the latter may designate or inform to the SHAREHOLDER) of any other shares issued by CORIZONA, without exception.

Fourth: Transfer of the SHARES

4.1 It is hereby agreed that the SHARES will be deemed transferred to INCA ONE immediately after the OPTION is exercised in accordance to the provisions set forth in clause three; provided that the SHAREHOLDER will remain obliged to formalize such transfer pursuant to CORIZONA's by-laws, the Peruvian General Corporate Act and any other applicable regulations.

Consequently, the SHAREHOLDER is obliged to perform all acts and execute all public and/or private documents that might be necessary in order to register the transfer of the SHARES in CORIZONA's Shares' Ledger, including the execution of the notice to be addressed to CORIZONA, which is made an integral part of this document as Exhibit 1 herein.

4.2 The parties expressly agree that the exercise of the OPTION involves the transfer of the SHARES, according to the following characteristics:

4.2.1 The transfer of the SHARES shall be effective immediately and simultaneously with the exercise of the OPTION. Consequently and without prejudice of the SHAREHOLDER's obligation to execute the document included as Exhibit 1 herein (and any other, without limitation, that INCA ONE



might deem convenient and request the SHAREHOLDER at its discretion), the execution of additional documents will not be necessary as for the transfer of the SHARES to be understood formalized and with full legal effects, provided that it will only be required to formalize the recording of the transfer in CORIZONA's Shares' Ledger.

- 4.2.2 The parties declare that between the value of the SHARES and the price established in section 3.1 for their transfer, there is a fair and perfect equivalence. Without prejudice of the above, the parties declare that in the event that any difference might exist between the value of the SHARES and the price agreed for their transfer in this agreement, they herein make mutual and reciprocal donation of any such difference.
- 4.2.3 The SHARES are not subject to any limitation to their free transferability nor to any lien, encumbrance or to any judicial or extra judicial order, neither to any other act or contract which might limit the right to transfer them; nor will be subject to any of the above when exercised the OPTION referred hereto or when formalized the transfer of title over the SHARES. However, the SHAREHOLDER will be still obligated to make the necessary cures ("*saneamiento*") according to law until the date in which the title of INCA ONE over the SHARES is definitely registered in CORIZONA's Shares Ledger.
- 4.2.4 The transfer will comprise all rights inherent or pertaining to the SHARES, including the right to perceive any dividends that might be distributed, in cash or in specie, whether they correspond to profits already accrued or to profits to be accrued in the future; as well as the right to participate in distributions of dividends correspondent to freely available reserves or to accumulated profits that might exist.

Likewise, the transfer also comprises any shares resulting from the capitalization of profits or revaluation surpluses that might be pending of formalization or of recording before the Public Registry or the right to capitalize any additional capital contributions made by the SHAREHOLDER or similar accounts registered in CORIZONA's books. Consequently, any and all benefits originated in the SHARES, without limitation whatsoever, shall be expressly included in this transfer, provided that the enunciation contained in this paragraph shall not be considered to be limited to the aforementioned events.

Fifth: Additional provisions

- 5.1 It is hereby agreed that either party is entitled to request the general manager of CORIZONA to register this agreement in the latter's shares' ledger, for which effects

it will only be necessary to make such request in writing, enclosing a copy of this agreement.

- 5.2 The SHAREHOLDER expressly agrees to maintain absolute confidentiality with respect to the terms and conditions contained herein and, therefore, to not disclose them to third parties and to maintain them under strict reserve.
- 5.3 It is hereby agreed that INCA ONE will be entitled to assign (partially or totally) its contractual position and/or its rights and/or obligations under this agreement to any third party that it deems convenient, without any exception. In connection with the latter, the SHAREHOLDER hereby provides its anticipated and irrevocable consent to any such assignment.
- 5.4 The parties hereby expressly agree that the shares issued by CORIZONA that could be subscribed and/or acquired under any title by the SHAREHOLDER (individually, jointly or with third parties) after the execution of this option agreement and during the validity of the OPTION, will automatically form part of and add to the SHARES and will be instantly comprised under this agreement, in the terms and conditions contained herein.

Consequently, the definition of the SHARES contained in this document shall include all those shares issued as a result of any capitalization of profits or revaluation surpluses, or as a result of the distribution of dividends correspondent to the SHARES, provided that this enunciation shall not be considered to be limited to the aforementioned events.

- 5.5 Any and all expenses and/or taxes generated as a consequence of the execution of this document or as a consequence of the exercise of the OPTION, should that be the case, will be assumed by INCA ONE.
- 5.6 The domiciles specified in the introduction of this agreement by the parties shall be deemed to be the domiciles of each party for the purposes of this contract. In order for any variation of such domiciles to be effective, the respective modification shall be notified through a notarized letter delivered to the other party. Otherwise, any and all notifications delivered to the address referred to in the previous paragraph shall be deemed validly delivered.
- 5.7 This agreement, as well as the rights and obligations of the parties hereunder, shall be governed by the laws of the Republic of Peru.
- 5.8 Any dispute that may arise between the parties in relation to this agreement related to its interpretation and/or execution, including those related to the nullity or validity thereof that may not be mutually resolved directly through negotiation by the parties



within thirty (30) days, shall be settled by arbitration of law. The Arbitration Court shall be composed by three (3) members, and their award shall be final and not subject of appeal. The costs of the arbitration shall be borne by the parties in the proportion established by the Arbitration Court.

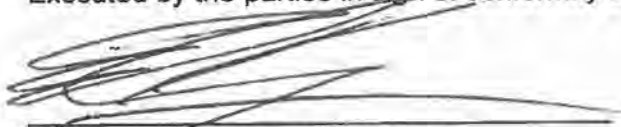
If a written request for arbitration is sent by any of the parties to the other, after a failure of direct negotiation as mentioned in the foregoing paragraph, each party shall have ten (10) days to designate an arbitrator and the two so elected shall have an additional ten (10) days from the designation of the second member to designate a third arbitrator who shall chair the Court. If any of the parties or the two arbitrators fails to comply with such designations within the terms provided, the interested party may request the Lima Chamber of Commerce to appoint an arbitrator or arbitrators, as the case may be.

The Court shall determine the procedural rules for the arbitration, or, should they do not determine them, then the rules of the above mentioned Lima Chamber of Commerce shall be applicable.

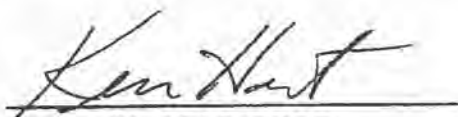
The costs of the arbitration will be borne by the parties in the proportion established by the Court.

The parties expressly waive the conciliation procedure provided under Law No. 26872.

Executed by the parties in sign of conformity and acceptance, in Lima, on June 5, 2019.



Name: EDWARD JOHN KELLY
Canadian passport No.: GL937144



INCA ONE GOLD CORP.
Name: KEVIN RYAN HART
Position: CFO

Exhibit 1

_____, 20__

Messrs
CORIZONA ONE S.A.C.

Dear Sirs,

Pursuant to the regulations set forth in the company's by-laws, we hereby formally notify you that _____, a company incorporated and existent under the laws of _____, domiciled at _____, has acquired all of the shares that I hold in the capital stock of CORIZONA ONE S.A.C.

The transfer comprises all the economic and political rights inherent to the aforesaid shares, including the rights to dividends that may be distributed, in cash or in kind, whether corresponding to profits due or to become due, dividend distribution corresponding to free disposition reserves, accumulated profits that may exist, as well as the shares that may result from the capitalization of profits or revaluation surpluses or updates, that may be in the process of being recorded with the Public Registry or that may be pending to be formalized. Thus, this transfer expressly includes all the benefits and rights that may result from the shares, without limitation or restriction whatsoever, not being the preceding list restrictive but merely referential.

You may now cancel the shares' certificate issued in our favor and issue a new one to _____.

Yours sincerely,



Name: EDWARD JOHN KELLY
Canadian passport No.: GL937144

STATEMENT OF TRUE AND REAL OWNERSHIP AND INDEMNITY AGREEMENT

This Statement of True and Real Ownership and Indemnity Agreement is hereby entered into by and between:

- **EDWARD JOHN KELLY**, identified with Canadian passport No. GL937144, domiciled for these effects at 2708 E16TH Ave., Vancouver, BC V5M 2L8 ("THE TRUSTEE"); and,
- **INCA ONE GOLD CORP.**, a company existent and incorporated under the laws of Canada, domiciled at 850-1140 West Pender Street, Vancouver, British Columbia V6E 4G1, duly represented by its Chief Financial Officer, Kevin Ryan Hart identified with Canadian passport No. GK961678 ("INCA ONE").

This document is executed in accordance to the following terms and conditions:

1. Since June 2019, THE TRUSTEE has agreed to hold (and have been holding) formal title of 990 (nine hundred and ninety) shares (the "SHARES") issued by CORIZONA ONE S.A.C., a company incorporated and existent under the laws of Peru, which is recorded in file 13050532 of the Companies' Registry of Lima ("CORIZONA").
2. THE TRUSTEE hereby expressly declares and recognizes that the SHARES have been held, are and will be held on behalf and on the interest of INCA ONE and that, in this sense, INCA ONE has been, is and will be the exclusive and true owner of the SHARES and of any of other shares issued by CORIZONA that could be issued in favor and/or acquired and/or subscribed by THE TRUSTEE, regardless the nature, nomination, scope or content of the agreements or title (in general) as per which such an issuance, acquisition and/or subscription is performed.

According to the above, THE TRUSTEE hereby undertakes to, whenever requested by INCA ONE, immediately perform all the actions and execute any and all the private and/or public documents required for formally transferring and registering the SHARES under INCA ONE's name or in favor of the party or parties that INCA ONE may nominate for those effects, at the latter's discretion; provided that THE TRUSTEE shall have no right to receive any consideration with respect thereof.

3. Despite the above, THE TRUSTEE at any time may terminate his commitment to act as the formal holder of the SHARES on behalf of INCA ONE. For this termination to become effective, THE TRUSTEE would only have to notify in writing to INCA ONE giving at least a sixty (60) days term for the latter to replace THE



TRUSTEE as formal holder of the SHARES, provided that INCA ONE will assume and costs, expenses and taxes that might accrue as a consequence of the transfer of the SHARES.

- 4. THE TRUSTEE hereby commits to perform all acts and execute any and all private and public documents that may be necessary or convenient for maintaining his formal title over the SHARES and for lawfully exercising the rights that currently are, or could be in the future, entailed to the SHARES, as per the instructions to be provided by INCA ONE.

THE TRUSTEE also commits to timely and duly comply with any and all obligations that could result applicable under law, CORIZONA's articles of incorporation and bylaws or under any other contractual or corporate agreement or resolution, with respect to the SHARES, also in accordance to the instructions to be provided by INCA ONE.

- 5. In consideration of THE TRUSTEE consenting to formally hold title over the SHARES, INCA ONE hereby agrees to indemnify and hold him harmless from and against any losses, claims, judgments, awards, damages, liabilities, obligations, debts and/or expenses of any nature, including, without limitation, any legal fees and any expenses and costs incurred in connection with investigating, defending or otherwise participating in any actions, suits, proceedings, investigations, enquiries or claims (individually, a "Claim" and collectively, "Claims"), whether or not resulting in any liability and any amounts paid or required to be paid in settlement of any Claim, to which THE TRUSTEE may become subject to (collectively, "Losses" and individually, a "Loss") by reason of, as a result of or arising out of (whether directly or indirectly) THE TRUSTEE' participation or involvement as formal holder of the SHARES and whether arising at law, in equity, by statute, policy or otherwise ("Losses Subject to Indemnification").

The indemnity obligation agreed hereby comprises every aspect or consequence that could arise against THE TRUSTEE in connection with his position or activities as holder of the SHARES and with respect to any and all activities that THE TRUSTEE may conduct and the documents that THE TRUSTEE may execute in connection with their condition of holders of the SHARES.

In this sense, INCA ONE's indemnity obligation towards THE TRUSTEE includes, but it is not limited to, any losses, payments, debts, interests, expenses or compensations caused due to any assessment, penalty, fine or action that could be brought up against, imposed or initiated by any authority or third party, arising from Losses Subject to Indemnification.



6. THE TRUSTEE agrees that, without the prior written consent of INCA ONE, he will not settle, compromise or consent to any judgment in any pending or threatened claim, action or proceeding in respect of which indemnification could be sought under this agreement.
7. The indemnity provisions stipulated in this document, shall not apply to the extent that a court of competent jurisdiction in a final sentence that has become non-appealable, determines that such Losses Subject to Indemnification to which THE TRUSTEE may be subject to, were caused by the gross negligence or willful misconduct of THE TRUSTEE.
8. The indemnity obligations contained herein are granted for any and all acts carried out as from the date in which THE TRUSTEE acquired title over the SHARES and, in general, all of the obligations undertaken by THE TRUSTEE herein, have been valid and will continue being valid for an undefined term and will be extended and applicable to THE TRUSTEE and his heir(s), should that be the case.
9. THE TRUSTEE expressly agrees to maintain absolute confidentiality with respect to the terms and conditions contained herein and, therefore, to not disclose them to third parties and to maintain them under strict reserve, unless previously and explicitly authorized in writing by INCA ONE.
10. The domiciles set forth in the introduction of this agreement by the parties shall be deemed to be the domiciles of each party for the purposes of this contract. In order for any variation of such domiciles to be effective, the respective modification shall be notified through a notarized letter delivered to the other party. Otherwise, any and all notifications delivered to the address referred to in the previous paragraph shall be deemed validly delivered.
11. The provisions contained in this document, prevail over those of the "SHARES' PURCHASE OPTION AGREEMENT" that THE TRUSTEE has also executed with INCA ONE with respect to the SHARES, concurrently with the execution of this agreement. Thus, in case of any discrepancy or conflict between that option agreement and this contract, the latter will prevail.
12. This agreement, as well as the rights and obligations of the parties hereunder, shall be governed by the laws of the Republic of Peru.
13. Any dispute that may arise between the parties in relation to this agreement related to its interpretation and/or execution, including those related to the nullity or validity thereof that may not be mutually resolved directly through negotiation by the parties within thirty (30) days, shall be settled by arbitration of law. The Arbitration Court shall be composed by three (3) members, and their award shall be final and



not subject of appeal. The costs of the arbitration shall be borne by the parties in the proportion established by the Arbitration Court.

If a written request for arbitration is sent by any of the parties to the other, after a failure of direct negotiation as mentioned in the foregoing paragraph, each party shall have ten (10) days to designate an arbitrator and the two so elected shall have an additional ten (10) days from the designation of the second member to designate a third arbitrator who shall chair the Court. If any of the parties or the two arbitrators fail to comply with such designations within the terms provided, the interested party may request the Lima Chamber of Commerce to appoint an arbitrator or arbitrators, as the case may be.

The Court shall determine the procedural rules for the arbitration, or, should they do not determine them, then the rules of the above mentioned Lima Chamber of Commerce shall be applicable.

The costs of the arbitration will be borne by the parties in the proportion established by the Court.

The parties expressly waive the conciliation procedure provided under Law No. 26872.

Executed by the parties in sign of conformity and acceptance, in Lima, on June 5, 2019.



Name: **EDWARD JOHN KELLY**
Canadian passport No.: GL937144



INCA ONE GOLD CORP.
Name: KEVIN RYAN HART
Position: CFO

This is Exhibit "D" referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at
Vancouver, B.C.
this 11 day of June 2024.


Commissioner/Notary Public for the
Province of British Columbia

SHARE PURCHASE OPTION AGREEMENT

Know all men by these present, the **SHARE PURCHASE OPTION AGREEMENT** entered into by:

- **KEVIN RYAN HART**, identified with Canadian passport No. GK961678, domiciled for these effects at 1992 W60th Ave., Vancouver, BC, Canada V6P 2B1 (the "SHAREHOLDER"); and,
- **INCA ONE GOLD CORP.**, a company existent and incorporated under the laws of Canada, domiciled at 850-1140 West Pender Street, Vancouver, British Columbia V6E 4G1, duly represented by Edward Kelly, identified with Canadian passport No. GL937144 ("INCA ONE").

This agreement is executed subject to the following terms and conditions:

First: Background

- 1.1 The SHAREHOLDER holds 10 (ten) voting shares of a nominal value of S/ 1.00, fully subscribed and totally paid for, issued by CORIZONA ONE S.A.C. ("CORIZONA"). For the purposes hereof, the shares mentioned to in this section, will be hereinafter referred to as the "SHARES".
- 1.2 CORIZONA is a corporation incorporated and existent under the laws of Peru, recorded in file 13050532 of the Companies' Registry of Lima.

Second: Option

- 2.1 Pursuant to Articles 1419 and following of the Civil Code and Article 41 of the General Corporate Act of Peru, the SHAREHOLDER hereby grants in favor of INCA ONE a purchase option (the "OPTION") over the SHARES.
- 2.2 According to Article 1421 of the Civil Code, should the OPTION hereby granted be exercised by INCA ONE, the latter will have the right to nominate the company or individual that will become the beneficiary of the OPTION, provided that INCA ONE may nominate itself as that beneficiary.

For the effects of what has been stipulated in the previous paragraph, it will suffice that the aforesaid nomination be contained in the notice referred to in clause three of this agreement, provided that same should be executed by INCA ONE and, should that be the case, by the individual or the representative of the company nominated by INCA ONE as per the above.

- 2.3 INCA ONE will have a ten (10) years term to exercise the OPTION as of the date hereof (the "TERM"). INCA ONE will be entitled to exercise the OPTION at any time during such TERM, at its own discretion.

2.4 The TERM of the OPTION granted herein is of compulsory compliance for the SHAREHOLDER, but voluntary for INCA ONE. Therefore, INCA ONE may at any moment and without cause, terminate this option agreement. For that purpose, it will be only necessary for INCA ONE to deliver a notarized notice to the SHAREHOLDER, informing the latter of its intention to exercise the termination right stipulated in this section. Such notice will be effective immediately after its receipt by the SHAREHOLDER.

Once this agreement is terminated as per the above, INCA ONE will be automatically liberated from any payment or other obligation before the SHAREHOLDER, provided that the SHAREHOLDER will not be entitled to demand from INCA ONE the payment of any compensation, indemnification or reparation of damages, as a result of the exercise of the aforesaid termination right.

2.5 It is hereby agreed that the OPTION herein is granted for free (thus, no consideration is or should be payable by INCA ONE to the SHAREHOLDER). Therefore, INCA ONE is not obliged to pay any consideration to the SHAREHOLDER as a consequence of the mere granting of the OPTION granted herein to the SHAREHOLDER or for the OPTION's good standing.

2.6 During the TERM of the OPTION, the SHAREHOLDER will be impeded from negotiating, signing or executing or entering into absolutely any agreement or commitment (irrespective of its nature, nomination, scope or content) that directly or indirectly relates to the SHARES and/or CORIZONA and/or any right, asset and/or obligation that correspond (or that corresponded or could correspond in the future) to any of the latter, unless specifically authorized previously and in writing by INCA ONE.

2.7 During the TERM of the OPTION, the SHAREHOLDER will be impeded from approving the issuance of new shares of CORIZONA, unless specifically authorized previously and in writing by INCA ONE.

Third: Exercise of the OPTION

3.1 If INCA ONE decides to exercise the OPTION, the parties agree that the purchase price applicable for the transfer of the SHARES will be S/ 10.00 (ten and 00/100 Soles). Should the OPTION be exercised, such price must be paid within fifteen (15) days as from the date in which the SHAREHOLDER receives the notarized notice mentioned in section 3.2 below.

The aforesaid purchase price may be offset by INCA ONE (partially or totally, as the case may be) with any debt that the SHAREHOLDER could maintain before it, at the time the OPTION is exercised.

KM

- 3.2 The OPTION must be exercised through the delivery of a notarized notice to the SHAREHOLDER, within the TERM of the OPTION stated in this document. In addition and in accordance to section 2.2 herein, in such notice INCA ONE may nominate itself or, shall it be the case, another company or an individual as beneficiary of the OPTION.
- 3.3 The exercise of the OPTION (and, therefore, the transfer of the SHARES) will cause immediate effects as from the date in which the notice referred to in section 3.2 is received by the SHAREHOLDER.
- 3.4 The SHAREHOLDER hereby expressly and irrevocably commits to, upon INCA ONE's request and within the term provided by the latter, waive in writing or as per any other formality instructed by INCA ONE, to any right of first refusal, right of preference or similar or equivalent right that may be applicable in connection with the acquisition by INCA ONE (or by whoever the latter may designate or inform to the SHAREHOLDER) of any other shares issued by CORIZONA, without exception.

Fourth: Transfer of the SHARES

- 4.1 It is hereby agreed that the SHARES will be deemed transferred to INCA ONE immediately after the OPTION is exercised in accordance to the provisions set forth in clause three; provided that the SHAREHOLDER will remain obliged to formalize such transfer pursuant to CORIZONA's by-laws, the Peruvian General Corporate Act and any other applicable regulations.

Consequently, the SHAREHOLDER is obliged to perform all acts and execute all public and/or private documents that might be necessary in order to register the transfer of the SHARES in CORIZONA's Shares' Ledger, including the execution of the notice to be addressed to CORIZONA, which is made an integral part of this document as Exhibit 1 herein.

- 4.2 The parties expressly agree that the exercise of the OPTION involves the transfer of the SHARES, according to the following characteristics:
 - 4.2.1 The transfer of the SHARES shall be effective immediately and simultaneously with the exercise of the OPTION. Consequently and without prejudice of the SHAREHOLDER's obligation to execute the document included as Exhibit 1 herein (and any other, without limitation, that INCA ONE might deem convenient and request the SHAREHOLDER at its discretion), the execution of additional documents will not be necessary as for the transfer of the SHARES to be understood formalized and with full legal effects, provided that it will only be required to formalize the recording of the transfer in CORIZONA's Shares' Ledger.

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- 4.2.2 The parties declare that between the value of the SHARES and the price established in section 3.1 for their transfer, there is a fair and perfect equivalence. Without prejudice of the above, the parties declare that in the event that any difference might exist between the value of the SHARES and the price agreed for their transfer in this agreement, they herein make mutual and reciprocal donation of any such difference.
- 4.2.3 The SHARES are not subject to any limitation to their free transferability nor to any lien, encumbrance or to any judicial or extra judicial order, neither to any other act or contract which might limit the right to transfer them; nor will be subject to any of the above when exercised the OPTION referred hereto or when formalized the transfer of title over the SHARES. However, the SHAREHOLDER will be still obligated to make the necessary cures ("*saneamiento*") according to law until the date in which the title of INCA ONE over the SHARES is definitely registered in CORIZONA's Shares Ledger.
- 4.2.4 The transfer will comprise all rights inherent or pertaining to the SHARES, including the right to perceive any dividends that might be distributed, in cash or in specie, whether they correspond to profits already accrued or to profits to be accrued in the future; as well as the right to participate in distributions of dividends correspondent to freely available reserves or to accumulated profits that might exist.

Likewise, the transfer also comprises any shares resulting from the capitalization of profits or revaluation surpluses that might be pending of formalization or of recording before the Public Registry or the right to capitalize any additional capital contributions made by the SHAREHOLDER or similar accounts registered in CORIZONA's books. Consequently, any and all benefits originated in the SHARES, without limitation whatsoever, shall be expressly included in this transfer, provided that the enunciation contained in this paragraph shall not be considered to be limited to the aforementioned events.

Fifth: Additional provisions

- 5.1 It is hereby agreed that either party is entitled to request the general manager of CORIZONA to register this agreement in the latter's shares' ledger, for which effects it will only be necessary to make such request in writing, enclosing a copy of this agreement.
- 5.2 The SHAREHOLDER expressly agrees to maintain absolute confidentiality with respect to the terms and conditions contained herein and, therefore, to not disclose them to third parties and to maintain them under strict reserve.

5.3 It is hereby agreed that INCA ONE will be entitled to assign (partially or totally) its contractual position and/or its rights and/or obligations under this agreement to any third party that it deems convenient, without any exception. In connection with the latter, the SHAREHOLDER hereby provides its anticipated and irrevocable consent to any such assignment.

5.4 The parties hereby expressly agree that the shares issued by CORIZONA that could be subscribed and/or acquired under any title by the SHAREHOLDER (individually, jointly or with third parties) after the execution of this option agreement and during the validity of the OPTION, will automatically form part of and add to the SHARES and will be instantly comprised under this agreement, in the terms and conditions contained herein.

Consequently, the definition of the SHARES contained in this document shall include all those shares issued as a result of any capitalization of profits or revaluation surpluses, or as a result of the distribution of dividends correspondent to the SHARES, provided that this enunciation shall not be considered to be limited to the aforementioned events.

5.5 Any and all expenses and/or taxes generated as a consequence of the execution of this document or as a consequence of the exercise of the OPTION, should that be the case, will be assumed by INCA ONE.

5.6 The domiciles specified in the introduction of this agreement by the parties shall be deemed to be the domiciles of each party for the purposes of this contract. In order for any variation of such domiciles to be effective, the respective modification shall be notified through a notarized letter delivered to the other party. Otherwise, any and all notifications delivered to the address referred to in the previous paragraph shall be deemed validly delivered.

5.7 This agreement, as well as the rights and obligations of the parties hereunder, shall be governed by the laws of the Republic of Peru.

5.8 Any dispute that may arise between the parties in relation to this agreement related to its interpretation and/or execution, including those related to the nullity or validity thereof that may not be mutually resolved directly through negotiation by the parties within thirty (30) days, shall be settled by arbitration of law. The Arbitration Court shall be composed by three (3) members, and their award shall be final and not subject of appeal. The costs of the arbitration shall be borne by the parties in the proportion established by the Arbitration Court.

If a written request for arbitration is sent by any of the parties to the other, after a failure of direct negotiation as mentioned in the foregoing paragraph, each party shall have ten (10) days to designate an arbitrator and the two so elected shall have an additional ten (10) days from the designation of the second member to designate a third arbitrator who shall chair the Court. If any of the parties or the


two arbitrators fails to comply with such designations within the terms provided, the interested party may request the Lima Chamber of Commerce to appoint an arbitrator or arbitrators, as the case may be.

The Court shall determine the procedural rules for the arbitration, or, should they do not determine them, then the rules of the above mentioned Lima Chamber of Commerce shall be applicable.

The costs of the arbitration will be borne by the parties in the proportion established by the Court.

The parties expressly waive the conciliation procedure provided under Law No. 26872.

Executed by the parties in sign of conformity and acceptance, in Lima, on June 5, 2019.


Name: KEVIN HART
Canadian passport No.: GK961678


INCA ONE GOLD CORP,
Name: Edward Kelly
Position: President & CEO

Exhibit 1

_____, 20__

Messrs
CORIZONA ONE S.A.C.


Dear Sirs,

Pursuant to the regulations set forth in the company's by-laws, we hereby formally notify you that _____, a company incorporated and existent under the laws of _____, domiciled at _____, has acquired all of the shares that I hold in the capital stock of CORIZONA ONE S.A.C.

The transfer comprises all the economic and political rights inherent to the aforesaid shares, including the rights to dividends that may be distributed, in cash or in kind, whether corresponding to profits due or to become due, dividend distribution corresponding to free disposition reserves, accumulated profits that may exist, as well as the shares that may result from the capitalization of profits or revaluation surpluses or updates, that may be in the process of being recorded with the Public Registry or that may be pending to be formalized. Thus, this transfer expressly includes all the benefits and rights that may result from the shares, without limitation or restriction whatsoever, not being the preceding list restrictive but merely referential.

You may now cancel the shares' certificate issued in our favor and issue a new one to _____.

Yours sincerely,



Name: KEVIN HART
Canadian passport No.: GK961678

STATEMENT OF TRUE AND REAL OWNERSHIP AND INDEMNITY AGREEMENT

This Statement of True and Real Ownership and Indemnity Agreement is hereby entered into by and between:

- **KEVIN HART**, identified with Canadian passport No. GK961678, domiciled for these effects at 1992 W60th Ave., Vancouver, BC, Canada V6P 2B1 (the "TRUSTEE"); and,
- **INCA ONE GOLD CORP.**, a company existent and incorporated under the laws of Canada, domiciled at 850-1140 West Pender Street, Vancouver, British Columbia V6E 4G1, duly represented by its President, Edward Kelly identified with Canadian passport No. GL937144 ("INCA ONE").

This document is executed in accordance to the following terms and conditions:

1. Since June 2019, THE TRUSTEE has agreed to hold (and have been holding) formal title of 10 (ten) shares (the "SHARES") issued by CORIZONA ONE S.A.C., a company incorporated and existent under the laws of Peru, which is recorded in file 13050532 of the Companies' Registry of Lima ("CORIZONA").
2. THE TRUSTEE hereby expressly declares and recognizes that the SHARES have been held, are and will be held on behalf and on the interest of INCA ONE and that, in this sense, INCA ONE has been, is and will be the exclusive and true owner of the SHARES and of any of other shares issued by CORIZONA that could be issued in favor and/or acquired and/or subscribed by THE TRUSTEE, regardless the nature, nomination, scope or content of the agreements or title (in general) as per which such an issuance, acquisition and/or subscription is performed.

According to the above, THE TRUSTEE hereby undertakes to, whenever requested by INCA ONE, immediately perform all the actions and execute any and all the private and/or public documents required for formally transferring and registering the SHARES under INCA ONE's name or in favor of the party or parties that INCA ONE may nominate for those effects, at the latter's discretion; provided that THE TRUSTEE shall have no right to receive any consideration with respect thereof.

3. Despite the above, THE TRUSTEE at any time may terminate his commitment to act as the formal holder of the SHARES on behalf of INCA ONE. For this termination to become effective, THE TRUSTEE would only have to notify in writing to INCA ONE giving at least a sixty (60) days term for the latter to replace THE TRUSTEE as formal holder of the SHARES, provided that INCA ONE will assume and costs, expenses and taxes that might accrue as a consequence of the transfer of the SHARES.

Handwritten initials

- 4. THE TRUSTEE hereby commits to perform all acts and execute any and all private and public documents that may be necessary or convenient for maintaining his formal title over the SHARES and for lawfully exercising the rights that currently are, or could be in the future, entailed to the SHARES, as per the instructions to be provided by INCA ONE.

THE TRUSTEE also commits to timely and duly comply with any and all obligations that could result applicable under law, CORIZONA's articles of incorporation and bylaws or under any other contractual or corporate agreement or resolution, with respect to the SHARES, also in accordance to the instructions to be provided by INCA ONE.

- 5. In consideration of THE TRUSTEE consenting to formally hold title over the SHARES, INCA ONE hereby agrees to indemnify and hold him harmless from and against any losses, claims, judgments, awards, damages, liabilities, obligations, debts and/or expenses of any nature, including, without limitation, any legal fees and any expenses and costs incurred in connection with investigating, defending or otherwise participating in any actions, suits, proceedings, investigations, enquiries or claims (individually, a "Claim" and collectively, "Claims"), whether or not resulting in any liability and any amounts paid or required to be paid in settlement of any Claim, to which THE TRUSTEE may become subject to (collectively, "Losses" and individually, a "Loss") by reason of, as a result of or arising out of (whether directly or indirectly) THE TRUSTEE' participation or involvement as formal holder of the SHARES and whether arising at law, in equity, by statute, policy or otherwise ("Losses Subject to Indemnification").

The indemnity obligation agreed hereby comprises every aspect or consequence that could arise against THE TRUSTEE in connection with his position or activities as holder of the SHARES and with respect to any and all activities that THE TRUSTEE may conduct and the documents that THE TRUSTEE may execute in connection with their condition of holders of the SHARES.

In this sense, INCA ONE's indemnity obligation towards THE TRUSTEE includes, but it is not limited to, any losses, payments, debts, interests, expenses or compensations caused due to any assessment, penalty, fine or action that could be brought up against, imposed or initiated by any authority or third party, arising from Losses Subject to Indemnification.

- 6. THE TRUSTEE agrees that, without the prior written consent of INCA ONE, he will not settle, compromise or consent to any judgment in any pending or threatened claim, action or proceeding in respect of which indemnification could be sought under this agreement.

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- 7. The indemnity provisions stipulated in this document, shall not apply to the extent that a court of competent jurisdiction in a final sentence that has become non-appealable, determines that such Losses Subject to Indemnification to which THE TRUSTEE may be subject to, were caused by the gross negligence or willful misconduct of THE TRUSTEE.
- 8. The indemnity obligations contained herein are granted for any and all acts carried out as from the date in which THE TRUSTEE acquired title over the SHARES and, in general, all of the obligations undertaken by THE TRUSTEE herein, have been valid and will continue being valid for an undefined term and will be extended and applicable to THE TRUSTEE and his heir(s), should that be the case.
- 9. THE TRUSTEE expressly agrees to maintain absolute confidentiality with respect to the terms and conditions contained herein and, therefore, to not disclose them to third parties and to maintain them under strict reserve, unless previously and explicitly authorized in writing by INCA ONE.
- 10. The domiciles set forth in the introduction of this agreement by the parties shall be deemed to be the domiciles of each party for the purposes of this contract. In order for any variation of such domiciles to be effective, the respective modification shall be notified through a notarized letter delivered to the other party. Otherwise, any and all notifications delivered to the address referred to in the previous paragraph shall be deemed validly delivered.
- 11. The provisions contained in this document, prevail over those of the "SHARES' PURCHASE OPTION AGREEMENT" that THE TRUSTEE has also executed with INCA ONE with respect to the SHARES, concurrently with the execution of this agreement. Thus, in case of any discrepancy or conflict between that option agreement and this contract, the latter will prevail.
- 12. This agreement, as well as the rights and obligations of the parties hereunder, shall be governed by the laws of the Republic of Peru.
- 13. Any dispute that may arise between the parties in relation to this agreement related to its interpretation and/or execution, including those related to the nullity or validity thereof that may not be mutually resolved directly through negotiation by the parties within thirty (30) days, shall be settled by arbitration of law. The Arbitration Court shall be composed by three (3) members, and their award shall be final and not subject of appeal. The costs of the arbitration shall be borne by the parties in the proportion established by the Arbitration Court.

If a written request for arbitration is sent by any of the parties to the other, after a failure of direct negotiation as mentioned in the foregoing paragraph, each party shall have ten (10) days to designate an arbitrator and the two so elected shall have an additional ten (10) days from the designation of the second

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member to designate a third arbitrator who shall chair the Court. If any of the parties or the two arbitrators fail to comply with such designations within the terms provided, the interested party may request the Lima Chamber of Commerce to appoint an arbitrator or arbitrators, as the case may be.

The Court shall determine the procedural rules for the arbitration, or, should they do not determine them, then the rules of the above mentioned Lima Chamber of Commerce shall be applicable.

The costs of the arbitration will be borne by the parties in the proportion established by the Court.

The parties expressly waive the conciliation procedure provided under Law No. 26872.

Executed by the parties in sign of conformity and acceptance, in Lima, on June 5, 2019.


Name: KEVIN RYAN HART
Canadian passport No.: GK961678


INCA ONE GOLD CORP.
Name: EDWARD JOHN KELLY
Position: President & CEO

This is Exhibit " E " referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at
Vancouver, B.C.
this 11 day of June, 2024.


A Commissioner/Notary Public for the
Province of British Columbia

<p align="center">CONTRATO DE USUFRUCTO Y DE CONFIANZA SOBRE ACCIONES</p>	<p align="center">SHARE USUFRUCT AND BARE TRUST AGREEMENT</p>
<p>Conste por medio del presente documento, el Contrato de Usufructo y de Confianza sobre Acciones (en adelante, el "Contrato") que celebran, de una parte:</p> <ul style="list-style-type: none"> • Sr. EDWARD JOHN KELLY, identificado con Pasaporte canadiense N° GL937144 con domicilio para estos efectos en 2708 16th Avenue, Vancouver BC V5M2L8, Canada (en adelante, el "TITULAR") <p>y de la otra parte,</p> <ul style="list-style-type: none"> • ANTHEM UNITED HOLDINGS INC., una corporación constituida bajo las leyes de British Columbia, Canadá, con domicilio para estos efectos en Suite 850 – 1140 West Pender, Vancouver, BC V6E 4G1, British Columbia, Canadá, debidamente representado por el señor Kevin Ryan Hart, identificado con Pasaporte Canadiense N° GK961678 (en adelante, "Anthem"). <p>En adelante, el TITULAR e Anthem serán también denominados cada uno de manera individual como la "<u>Parte</u>", y de forma conjunta como las "<u>Partes</u>".</p> <p>El Contrato se celebra bajo los términos y condiciones siguientes:</p> <p>CLAUSULA PRIMERA: ANTECEDENTES</p> <p>1.1. EMC GREEN GROUP S.A.C. es una sociedad constituida y vigente</p>	<p>By means of this document stands the Share Usufruct and Bare Trust Agreement (hereinafter the "Agreement"), held by:</p> <ul style="list-style-type: none"> • Mr. EDWARD JOHN KELLY, identified with Canadian Passport N° GL937144, domiciled at 2708 16th Avenue, Vancouver BC V5M2L8, Canada (hereinafter, the "HOLDER") <p>And,</p> <ul style="list-style-type: none"> • ANTHEM UNITED HOLDINGS INC., a corporation incorporated under the laws of British Columbia, Canada, domiciled for this purpose at Suite 850 – 1140 West Pender, Vancouver, BC V6E 4G1, British Columbia, Canada, duly represented by Mr. Kevin Ryan Hart, identified with Canadian Passport N° GK961678 (hereinafter, the "Anthem") <p>Hereinafter, the HOLDER and Anthem will also be individually referred to as "<u>Party</u>" and collectively as the "<u>Parties</u>".</p> <p>This Agreement is executed in accordance with the following terms and conditions:</p> <p>CLAUSE ONE: RECITALS</p> <p>1.1 EMC GREEN GROUP S.A.C. is a company, incorporated and in good standing under the laws of the</p>

<p>bajo las leyes de la república del Perú, con RUC N° 20543343898 y domiciliada para estos efectos en la Calle Amador Reyna N° 465, int. 402, distrito de San Isidro, provincia y departamento de Lima, registrada en la Partida Electrónica N° 12653179 del Registro de Personas Jurídicas de Lima (en adelante, la "Sociedad").</p>	<p>Republic of Peru, with tax roll payer number (RUC) N° 20543343898, domiciled at Calle Amador Reyna N° 465, int. 402, district of San Isidro, province and department of Lima, registered in the Entry Card N° 12653179 of the Registry of Legal Entities of Lima. (hereinafter, the "Company")</p>
<p>1.2. El capital social de la Compañía es de S/ 2'400,000.00 (Dos Millones Cuatrocientos Mil y 00/100 Soles) debidamente representado por 2'400,000 acciones con un valor nominal de S/ 1.00 (Un Sol) cada una, totalmente suscritas y totalmente pagadas.</p>	<p>1.2 The Company's capital stock is S/ 2'400,000.00 (Two Million Four Hundred Thousand and 00/100 Soles), represented by 2'400,000 shares of a single class and with a face value of S/ 1.00 (One and 00/100 Soles) each, fully subscribed and fully paid.</p>
<p>1.3. El TITULAR es tenedor de 2'163,216 acciones en la Sociedad, cada una de un valor nominal de S/ 1.00 (Uno y 00/100 Soles), íntegramente suscritas y pagadas</p>	<p>1.3 Mr. EDWARD JOHN KELLY, holds 2'163,216 shares, each with a face value of S/ 1.00 (One and 00/100 Soles), fully subscribed and fully paid.</p>
<p>1.4. El TITULAR está interesado en constituir un usufructo sobre sus acciones en la Sociedad a favor de Anthem (en adelante, las "Acciones").</p>	<p>1.4 The HOLDER is interested in constituting a usufruct over the shares in the Company in favor of Anthem (hereinafter the "Shares").</p>
<p><u>CLAUSULA SEGUNDA: USUFRUCTO</u></p>	<p><u>CLAUSE TWO: USUFRUCT</u></p>
<p>2.1. Por el presente Contrato, el TITULAR constituye un derecho de usufructo sobre las Acciones en favor de Anthem en los términos establecidos en el numeral 2.3 de la presente Cláusula.</p>	<p>2.1 By means of this Agreement, the HOLDER constitutes a usufruct over the Shares in favor of Anthem in the terms set forth in Section 2.3 of this Agreement.</p>
<p>2.2. Las Partes convienen que el presente Contrato se mantendrá vigente por un período de treinta (30) años contando a partir de la firma del presente Contrato. No obstante,</p>	<p>2.2 The Parties agree that this Agreement will be in force for a term of thirty (30) years, counted from the date of signature of this Agreement (term of validity). Notwithstanding, Anthem</p>

<p>Anthem podrá dar por terminado el Contrato en cualquier momento antes del vencimiento del plazo señalado, bastando únicamente el envío de una comunicación por escrito al TITULAR comunicándole dicha decisión.</p>	<p>will be able to terminate the Agreement at any moment before the end of the aforementioned term, being sufficient a written communication delivered to the HOLDER.</p>
<p>En ese escenario, queda convenido por las Partes que, Anthem tendrá el derecho de solicitar al TITULAR la transferencia de las Acciones a su favor y/o a cualquier tercero designado para tales efectos; bastando únicamente el envío de una comunicación por escrito al TITULAR advirtiéndole dicha decisión.</p>	<p>In that scenario, it is agreed by the Parties that Anthem shall have the right to request the transfer of the Shares in its favor and/or any third party designated for such effects; being sufficient to send a written communication to the HOLDER notifying them of such decision.</p>
<p>2.3. Asimismo, en virtud del artículo 107° de la Ley N° 26887, Ley General de Sociedades, Anthem mantendrá respecto de las Acciones materia del presente Contrato y durante el plazo de vigencia establecido en el numeral 2.2. de la presente Cláusula, sin reserva ni limitación alguna, los siguientes derechos:</p> <ul style="list-style-type: none"> a) Los derechos políticos derivados de las Acciones, por lo que tendrá el pleno e irrestricto derecho de intervenir y votar en todas las Juntas Generales de la Sociedad, a ejercer el derecho a voto y todos los derechos políticos vinculados, directa o indirectamente, a la propiedad de las Acciones, sin reserva ni limitación alguna. b) El derecho de recibir el íntegro de los dividendos correspondientes a las Acciones que se pongan a disposición durante el período de usufructo, 	<p>2.3 In this regard, pursuant to article 107 of Law N° 26887, Peruvian Corporate General Law, Anthem will maintain, regarding the Shares subject of this Agreement and during the term of validity established in Section 2.2. of this Agreement, without reservation or limitation, the following rights:</p> <ul style="list-style-type: none"> a) The political rights derived from the Shares, so that it will have the full and unrestricted right to intervene and vote in all the Company's General Shareholder's Meetings, to exercise the right to vote and all political rights related, directly or indirectly, to the ownership of the Shares, without reservation or limitation. b) The right to receive full dividends corresponding to the Shares that are granted during the usufruct period, being these dividends in cash or

sean estos de dinero o en especie.

- c) Derecho de solicitar información a la Sociedad y a su administración.

goods in kind.

- c) Right to request information from the Company and its management.

CLAUSULA TERCERA: PRECIO Y FORMA DE PAGO

Las Partes acuerdan que el precio por el usufructo de las Acciones es de S/ 2,500.00 (Dos Mil Quinientos y 00/100 soles) anuales. El mismo que será entregado en efectivo al aniversario de la fecha del presente Contrato, constituyendo un pago cancelatorio, satisfactorio e íntegro.

CLAUSULA CUARTA: CESIÓN DE POSICIÓN CONTRACTUAL

Anthem podrá ceder su posición contractual en el presente Contrato. Para ello **Anthem** deberá comunicar por escrito, mediante comunicación de la celebración de la cesión de posición contractual.

CLAUSULA QUINTA: MANDATO SIN REPRESENTACION

Por medio del presente Contrato, las Partes acuerdan que el **TITULAR** actuará, en calidad de accionista de la Sociedad, como representante legal de la Sociedad conforme a las instrucciones que determine **Anthem**.

Anthem declara conocer que el **TITULAR** realizará actos corporativos y suscribirá y mantendrá las Acciones de la Sociedad temporalmente; asimismo el **TITULAR** declara que las Acciones han sido suscritas y pagadas con fondos aportados por **Anthem**, consecuentemente, **Anthem** asume toda responsabilidad legal y tributaria que pudiera corresponder al **TITULAR** respecto a las Acciones.

CLAUSULA SEXTA: INDEMNIDAD

Por medio de del presente Contrato,

CLAUSE THREE: PAYMENT

The Parties agree that the Shares usufruct annual price is S/ 2,500.00 (Two Thousand Five Hundred and 00/100 soles). This will be delivered in cash on the anniversary of the date of this Agreement, constituting a satisfactory and complete payment.

CLAUSE FOUR: ASSIGNMENT OF CONTRACTUAL POSITION

Anthem shall be able to assign its contractual position in this Agreement. In this sense, **Anthem** will have to send a written communication of the Assignment.

CLAUSE FIVE: MANDATE WITHOUT REPRESENTATION

By means of this Agreement, the Parties agree that the **HOLDER** will act, as shareholder of the Company, as legal representative of the Company in accordance with the instructions determined by **Anthem**.

Anthem acknowledges that the **HOLDER** will carry out corporate acts and will subscribe and hold the Shares of the Company temporarily, likewise the **HOLDER** declare that the Shares have been subscribed and paid with funds provided by **Anthem**, consequently, **Anthem** assumes all legal and tax liability that may correspond to the **HOLDER** regarding the Shares.

CLAUSE SIX: INDEMNITY

Anthem se obliga a mantener indemne al **TITULAR** de todo perjuicio derivado de los documentos que se les requieran firmar o de cualquier actuación que realice en su condición de accionista y/o representante legal de la Sociedad; así como del funcionamiento de las misma. Asimismo, de forma voluntaria, irrevocable e incondicional, **Anthem** libera al **TITULAR** de toda responsabilidad por cualquier contingencia y/o pasivo que pudiera surgir producto de la representación legal de la Sociedad que se le encomiende.

By means of this Agreement, **Anthem** undertakes to maintain the **HOLDER** harmless from any damage derived from the documents that they are required to sign or from any legal action he may take in their capacity as shareholder and/or legal representative of the Company; as well as the operations of the Company. Likewise, voluntarily, irrevocably and unconditionally, **Anthem** releases the **HOLDER** of all responsibility for any contingency and/or liability that may arise as a result of the legal representation of the Company entrusted to the **HOLDER**.

CLAUSULA SETIMA: DOMICILIO, ARBITRAJE

CLAUSE SEVEN: DOMICILE, ARBITRATION

7.1 Para todos los efectos del presente Contrato, las Partes fijan como sus domicilios los señalados en la parte introductoria del presente Contrato, domicilios a los que se dirigirán todas las notificaciones y comunicaciones a que hubiera lugar, cualquier cambio de domicilio deberá ser comunicado por escrito a la otra parte, con una anticipación no menor de dos (02) días calendarios.

7.1 For the purposes of this Agreement, the Parties set as their addresses those indicated in the introductory part of this Agreement. All notifications and communications shall be delivered to these addresses, any change of address must be communicated in writing to the other party, with an anticipation of no less than two (02) calendar days.

7.2 Se conviene que cualquier litigio, controversia o reclamación entre las Partes, relativa a su interpretación, ejecución o validez, será resuelta mediante un arbitraje de derecho.

7.2 It is agreed that any dispute, controversy or claim between the Parties, regarding interpretation, execution or validity, will be resolved through an arbitration of law.

7.3 El arbitraje será de Derecho y se llevará por ante árbitro único, ante uno de los siguientes tres centros arbitrales, a elección del solicitante: (i) Centro de Arbitraje de la Cámara de Comercio de Lima, (ii) Centro de Arbitraje de la PUCP, (iii) Centro de Arbitraje del Colegio de Abogados de Lima; será de aplicación el reglamento arbitral del Centro que sea elegido por el solicitante y las

7.3 The arbitration shall be by Law and shall be before a sole arbitrator, before one of the following three arbitration centers, at the applicant's choice: (i) Arbitration Center of the Chamber of Commerce of Lima, (ii) Arbitration Center of the PUCP, (iii) Arbitration Center of the Lima Bar Association;

[signatures in the following page]

normas pertinentes. Serán de cargo de la parte vencida, los gastos y costas del proceso arbitral.

[firmas en la pagina siguiente]

Executed in Vancouver, BC, on August 20, 2018

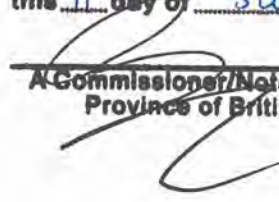


EDWARD JOHN KELLY



ANTHEM UNITED HOLDINGS INC.

This is Exhibit " F " referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at
Vancouver, B.C.
this 11 day of June 2024


A Commissioner/Notary Public for the
Province of British Columbia



Resolución de Gerencia Regional.
Nº 011 -2018-GRA/GREM

Arequipa, 22 de enero de 2018

VISTOS:

i) El Expediente administrativo que contiene la documentación presentada por EMC GREEN GROUP S.A., Registro Único de Contribuyente N° 20543343898; ii) el escrito de registro N° 840228 de fecha 02 de noviembre de 2017, por el cual solicita el Inicio/Reinicio de actividades mineras de beneficio; iii) El Informe Técnico N° 009-2017-GRA/GREM/AFM de fecha 05 de diciembre; iv) El Informe Técnico Legal N° 001-2018-GRA/GREM;

CONSIDERANDO:

Que, el artículo 2º, inciso 20, de la Constitución Política del Perú, establece que toda persona tiene derecho a formular peticiones, individual o colectivamente, por escrito ante la autoridad competente, la que está obligada a dar al interesado una respuesta también por escrito dentro del plazo legal, bajo responsabilidad.



Que, la Ley N° 27867, Ley Orgánica de Gobiernos Regionales en su artículo 59º dispone que los Gobiernos Regionales ejercerán funciones específicas, las cuales se formularán en concordancia con las políticas nacionales, encontrándose entre ellas, fomentar y supervisar las actividades de la pequeña minería y la minería artesanal y la exploración y explotación de los recursos mineros de la región con arreglo a Ley;



Que, en el marco de la Ley N° 27783, Ley de Bases de la Descentralización y la Ley Orgánica de Gobiernos Regionales, se transfirió a los Gobiernos Regionales facultades en materia de minería, entre las que se encuentran comprendidas las autorizaciones de inicio/reinicio de actividades de exploración, desarrollo, preparación y explotación, incluyendo aprobación del plan de minado y botaderos de las concesiones metálicas y no metálicas para la Pequeña Minería y Minería Artesanal;



Que, la Gerencia Regional de Energía y Minas tiene competencia, atribuciones y funciones sobre actividades que conciernen al Sector Energía y Minas de alcance Regional, ejecuta sus actividades en observancia al Reglamento de Organización y Funciones (ROF aprobado mediante Ordenanza Regional N° 186-AREQUIPA de fecha 18 de setiembre del 2012) y demás funciones señaladas en las Resoluciones Ministeriales N° 179-2006-EM/DM; N° 550-2006-EM/DM y N° 121-2008-MEM/DM;



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Que, con arreglo a los artículos 3º, párrafo 3.1., y 6º del Decreto Legislativo N° 1293 – Decreto Legislativo que declara de interés nacional la formalización de las actividades de la pequeña minería y minería artesanal, se crea el proceso de formalización minera integral de la pequeña minería y minería artesanal, a cargo de las Direcciones y/o Gerencias Regionales de Energía y Minas, o de quien haga sus veces, en el marco de sus competencias, cuya ejecución se realiza a través de la creación del Registro Integral de Formalización Minera y de la simplificación de los mecanismos administrativos para la formalización minera, siendo que dicho proceso tendrá una vigencia de treinta y seis (36) meses, contados a partir de la culminación del plazo de inscripción señalado en el párrafo 4.2. del artículo 4º del D.L. mencionado;

Que, en atención a lo regulado por el artículo 4º, numeral 4.1, acápite 1, del Decreto Legislativo N° 1293, los sujetos que cuenten con inscripción vigente en el Registro de Saneamiento, a que se refiere el artículo 2 del Decreto Supremo N° 029-2014-PCM, forman parte del Registro Integral de Formalización Minera;

Que, la formalización minera integral puede ser iniciada o *continuada*, según sea el caso, por el sujeto inscrito en el Registro Integral de Formalización Minera que realiza su actividad cumpliendo con lo indicado en el artículo 3º, párrafo 3.1., del Decreto Legislativo N° 1336, siendo que, conforme al párrafo 3.2., para efectos del proceso de formalización minera integral, no será exigible la presentación del Certificado de Inexistencia de Restos arqueológicos, bastando la presentación de una declaración jurada sujeta a fiscalización posterior por parte del Ministerio de Cultura;

Que, el artículo 9º, párrafo 9.2., del Decreto Legislativo N° 1336 mencionado previamente, señala que el Instrumento de Gestión Ambiental Correctivo (IGAC) o la Declaración de Impacto Ambiental debidamente aprobada por la autoridad competente, puede sustituir la exigencia de contar con el IGAFOM en el presente proceso de formalización minera integral;

Que, el Decreto Supremo N° 024-2016-EM, Reglamento de Seguridad y Salud Ocupacional en Minería, modificado por el Decreto Supremo N° 023-2017-EM, con arreglo a lo dispuesto por su artículo 1º, tiene como objetivo prevenir la ocurrencia de incidentes, accidentes de trabajo y enfermedades ocupacionales, promoviendo una cultura de prevención de riesgos laborales en la actividad minera; siendo que, conforme al artículo 3º, se aplica a toda persona natural o jurídica, pública o privada, que realice actividades mineras y actividades conexas con personal propio o de terceros en sus ambientes de trabajo; las que están obligadas a dar cumplimiento a todas sus disposiciones;



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Que, la entidad ante la que es realizado un procedimiento de aprobación automática, evaluación previa, etc.; queda obligada a verificar de oficio mediante el sistema de muestreo, la autenticidad de las declaraciones, de los documentos, de las informaciones y de las traducciones proporcionadas por el administrado, conforme a lo dispuesto por el artículo 33º, numeral 33.1 del Decreto Supremo Nº 006-2017-JUS;

Que, el Decreto Supremo Nº 014-92-EM, Texto Único Ordenado de la Ley General de Minería, establece en su artículo 46º, sustituido por el Decreto Legislativo Nº 868, que a partir del año en que se hubiere solicitado una concesión de beneficio, el titular estará obligado al pago del Derecho de Vigencia, en un monto anual según su capacidad instalada, siendo que la producción hasta 350 TM/día, está sujeta al pago del 0.0014 de una UIT por cada TM/día;



Que, mediante el Decreto Supremo Nº 018-2017-EM, se establecen disposiciones complementarias para la simplificación de requisitos y la obtención de incentivos económicos en el marco del Proceso de Formalización Minera Integral, en cuyo artículo 3º, numeral 3.3, señala que a partir del 2 de agosto de 2017, el Registro Integral de Formalización Minera se constituye como el único registro que comprende a los mineros informales acogidos al Proceso de Formalización Minera Integral, perdiendo su vigencia tanto el Registro Nacional de Declaraciones de Compromisos como el Registro de Saneamiento, incorporándose su información al Registro Integral de Formalización Minera, previo cumplimiento de la inscripción en el Registro Único de Contribuyentes;



Que, en ese sentido, el artículo 5º, numeral 5.2 del Decreto Supremo mencionado en el párrafo precedente, indica que los mineros informales que al 1 de agosto de 2017 cuenten con inscripción vigente en el Registro de Saneamiento establecido en el Decreto Supremo 029-2014-EM, se integran automáticamente al Registro Integral de Formalización Minera;



Que, conforme a lo dispuesto por el artículo 18º, numeral 18.3., del Decreto Supremo Nº 018-2017-EM, el minero informal puede acreditar la ubicación de su actividad en terreno eriaz, ya sea presentando una Declaración Jurada con firma legalizada indicando que se encuentra en un terreno eriaz y señalando la localización geográfica en sistema de coordenadas UTM DATUM WGS-84 o presentando el certificado negativo de búsqueda catastral respectivo;

Que, continuando con el análisis del Decreto Supremo Nº 018-2017-EM, su artículo 20º, numeral 20.1, indica que para acreditar el cumplimiento del numeral 3 del párrafo 3.1. del artículo 3 del Decreto Legislativo Nº 1336, el minero informal inscrito en el Registro Integral de

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Formalización Minera, en caso de ser titular de la concesión minera, deberá indicar el número de partida registral y oficina registral de la SUNARP donde conste inscrita la titularidad de la concesión minera;

Que, con arreglo a lo dispuesto por el artículo 29° del Decreto Supremo N° 018-2017-EM, para el inicio o reinicio de actividades mineras de explotación y/o beneficio de minerales y/o título de concesión de beneficio se requiere la autorización administrativa emitida por la Dirección Regional de Energía y Minas correspondiente, o la que haga sus veces, siendo que la autorización referida comprende la verificación del cumplimiento de los requisitos previstos en el Decreto Legislativo N° 1336 y su normativa complementaria, es decir la acreditación de la autorización de uso de terreno superficial, la acreditación de la titularidad, contrato de cesión o de explotación de la concesión minera, la presentación de la declaración jurada de inexistencia de restos arqueológicos, la aprobación del IGAFOM o del IGAC, según corresponda y la presentación del expediente técnico;



Que, con arreglo a lo dispuesto por el artículo 30°, segundo párrafo, del Decreto Supremo N° 018-2017-EM, la información consignada en el Expediente Técnico tiene carácter de Declaración Jurada, y está sujeta a fiscalización posterior por parte de la Dirección Regional de Energía y Minas correspondiente, o la que haga sus veces, en el marco de sus competencias, de acuerdo a lo establecido en el artículo 33 del Texto Único Ordenado de la Ley del Procedimiento Administrativo General aprobado por Decreto Supremo N° 006-2017-JUS;



Que, conforme lo indicado en los artículos 31° y 32°, párrafo 32.1., del D.S. 018-2017-EM, los requisitos presentados para obtener la autorización de inicio o reinicio de actividades de explotación y/o beneficio de minerales y/o título de concesión de beneficio en el marco del proceso de Formalización Minera Integral deben hacer referencia a una misma área y al mismo derecho minero consignado en el Registro Integral de Formalización Minera, cuando corresponda, siendo que dicha información está sujeta a verificación previa por parte de la Dirección Regional de Energía y Minas correspondiente o la que haga sus veces;



Que, con arreglo a lo dispuesto por el artículo 35° del Decreto Supremo N° 018-2017-EM, acreditados los requisitos señalados en el Decreto Legislativo N° 1336 y su normativa complementaria, la Dirección Regional de Energía y Minas correspondiente, o la que haga sus veces, emite la resolución de autorización de inicio/reinicio de actividades de explotación y/o beneficio de minerales y/o título de concesión de beneficio, culminando así el Proceso de Formalización Minera Integral, y declarando a la persona natural o jurídica como Minero Formal;



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Que, en atención al primer párrafo de la Quinta Disposición Complementaria Final del Decreto Supremo N° 018-2017-EM, la Dirección Regional de Energía y Minas, o quien haga sus veces, otorga el título de concesión de beneficio en el ámbito de la pequeña minería, a favor del minero informal con inscripción vigente en el Registro Integral de Formalización Minera que cumpla con acreditar los requisitos establecidos en el Decreto Legislativo N° 1336, así como el pago por concepto de derecho de vigencia correspondiente;

Que, de acuerdo con lo establecido 427° y 438° del Código Penal, se aplicará pena privativa de la libertad de hasta cuatro años para los que efectúen una falsa declaración, violando el principio de veracidad, así como para aquellos que cometan falsedad, simulando o alterando la verdad intencionalmente;

Que, conforme a la revisión documentaria, técnica y legal realizada en atención al Informe Técnico Legal N° 001-2018-GRA/GREM de fecha 22 de enero de 2018, el trámite del expediente técnico presentado para la autorización de inicio/reinicio de actividades de beneficio de minerales y/o título de concesión de beneficio en la concesión minera YACARI, se ha efectuado con sujeción a las normas que para el efecto establecen los Decretos Legislativos N° 1293 y N° 1336, y el Decreto Supremo N° 018-2017-EM;



Que, EMC GREEN GROUP S.A., identificada en el proceso con el código de formalización N° 040015324, al 01 de agosto del año 2017 contaba con inscripción VIGENTE en la base de datos del Registro de Saneamiento, motivo por el cual a la fecha se encuentra inscrita en el Registro Integral de Formalización Minera – REINFO, con arreglo a lo dispuesto por el artículo 5°, numeral 5.2 del D.S. N° 018-2017-EM, identificándose con el R.U.C. N° 20543343898;



Que, con fecha 02 de noviembre de 2017 y registro de ingreso N° 840228, EMC GREEN GROUP S.A., en calidad de TITULAR de la concesión minera YACARI, con RUC N° 20543343898, presenta el Expediente Técnico, conforme al Anexo I-A4 del Decreto Supremo N° 018-2017-EM, solicitando la autorización de inicio/reinicio de actividades de beneficio de minerales y/o título de concesión de beneficio para la Planta de Beneficio YACARI, en la concesión minera YACARI, con código único N° 010331107;



Que, a través de documentos de registro N° 901739, N° 901714 y N° 998917 de fechas 01 de diciembre de 2017 y 15 de enero respectivamente, EMC GREEN GROUP S.A., solicita inclusión de información complementaria conforme a lo dispuesto en el D.L. N° 1336, a fin de



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considerar la información necesaria para la emisión de la autorización de inicio/reinicio de actividades mineras de beneficio y/o título de concesión de beneficio;

Que, con escrito de registro Nº 1009330 de fecha 19 de enero de 2018, EMC GREEN GROUP S.A. cumple con adjuntar comprobante de pago por concepto de derecho de vigencia, de fecha 17.01.2018.

Que, mediante Resolución Sub Gerencial Regional Nº 134-2017-GRA/ARMA-SGCA de fecha 26 de octubre de 2017, la Autoridad Regional Ambiental de Arequipa, aprueba el instrumento de Gestión Ambiental Correctivo (IGAC) referente a las actividades de beneficio denominada Planta de Beneficio YACARI, presentado por EMC GREEN GROUP S.A.,



Que, a fin de acreditar el uso del terreno superficial, y en cumplimiento de lo dispuesto por el artículo 18º, numeral 18.3., del Decreto Supremo Nº 018-2017-EM, EMC GREEN GROUP S.A., adjunta la Resolución Gerencial General Regional Nº 326-2016-GRA/GGR, otorgada por el Gobierno Regional de Arequipa, aprobando la constitución de Derecho de Superficie en forma directa, por causal de posesión a favor de EMC GREEN GROUP S.A., respecto al predio de propiedad del estado; resolución que fue elevada a Escritura Pública con fecha 14 de octubre de 2016;



Que, en atención a los documentos adjuntados al escrito de registro Nº 998917 y expediente Nº 675927 de fecha 15 de enero de 2018, EMC GREEN GROUP S.A. adjunta Declaración Jurada en la cual indica que mediante Resolución Gerencia General Regional Nº 326-2016-GRA/GGR de fecha 04 de octubre de 2016, se constituyó Derecho de Superficie en forma directa por causal de posesión a su favor, respecto al predio de propiedad del estado en un área de 390 524.32 (39.0524 has), por un plazo de 60 años, contados a partir del 22 de setiembre de 2012, indicando las coordenadas respectivas;



Que, conforme a la partida registral Nº 13228650 zona registral Nº IX – Sede Lima, adjunta al expediente de registro Nº 840228, se corrobora la transferencia de la concesión minera YACARI, código único Nº 010331107, a favor de EMC GREEN GROUP S.A., mediante escritura pública de fecha 30 de abril de 2014; así mismo, en atención a la revisión efectuada en el sistema de derechos mineros y catastro (SIDEMCAT), se verificó que efectivamente EMC GREEN GROUP S.A., figura como titular de la concesión minera YACARI;

Que, con arreglo al Informe Técnico Legal Nº 001-2018-GRA/GREM-AFM de fecha 22 de enero de 2018, el Área de Formalización Minera, en el extremo referido a la acreditación de



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titularidad, contrato de cesión, acuerdo/contrato de explotación sobre la concesión minera, señala que "(...) de la revisión del Sistema de Derechos Mineros y Catastro (SIDEMCAT) de la página de INGEMMET, se pudo corroborar, en la visualización de expedientes técnicos, que la concesión minera YACARI, código 010331107, se encuentra inscrita en la partida registral N° 13228650; Asiento 0002 – Zona Registral N° IX – Sede Lima, habiendo sido transferida a favor de EMC GREEN GROUP S.A., quien a la fecha figura como titular de dicho derecho minero. Por lo tanto, en aplicación del artículo 46°, numeral 46.1, acápite 46.1.2 del D.S. N° 006-2017-JUS, se entiende como acreditado dicho requisito;

Que, con arreglo a la documentación anexa al escrito de registro N° 901714 y expediente N° 608036, EMC GREEN GROUP S.A., cumple con acreditar lo dispuesto por el artículo 3°, numeral 3.2., del Decreto Legislativo N° 1336, puesto que declara bajo juramento que en el área efectiva de sus operaciones mineras no hay presencia de restos arqueológicos;



Que, mediante Informe Técnico N° 009-2017-GRA/GREM-AFM de fecha 05 de diciembre de 2017, se detalla lo relativo a la visita de verificación de la información considerada en el Expediente Técnico de la Actividad de beneficio en curso de EMC GREEN GROUP S.A., realizando observaciones, subsanando parte de ellas en el mismo informe y señalando que los componentes de la actividad de beneficio efectivamente se encuentran dentro de la concesión minera YACARI, declarada en el marco del proceso de formalización minera integral, dando así cumplimiento a lo dispuesto por los artículos 31° y 32° del Decreto Supremo N° 018-2017-EM;



Que, las observaciones efectuadas mediante el Informe Técnico N° 009-2017-GRA/GREM-AFM fueron levantadas mediante la documentación adjunta a los escritos de registro N° 901739 y N° 901714;



Que, conforme al expediente técnico presentado por EMC GREEN GROUP S.A., para la autorización de inicio/reinicio de actividades de beneficio en la concesión minera YACARI, en cuanto a la actividad de beneficio, con arreglo a lo señalado a folios setenta y ocho del expediente técnico, se considera una capacidad de tratamiento de 350 TMD;

Que, si bien la aprobación del expediente técnico, así como la aceptación de documentación presentada bajo la consigna de "declaración jurada", se considera de aprobación automática, es menester indicar que la Gerencia Regional de Energía y Minas del Gobierno Regional de Arequipa, se reserva el derecho a realizar fiscalizaciones posteriores que permitan acreditar la veracidad de la información consignada en los formatos adjuntados y la aplicación de las sanciones que correspondan, en atención a lo dispuesto por el artículo 33° del Decreto



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Supremo Nº 006-2017-JUS, Texto Único Ordenado de la Ley Nº 27444 – Ley del Procedimiento Administrativo General, así como remitir la información respectiva a las autoridades competentes;

Que, visto el Informe Técnico-Legal Nº 001-2018-GRA/GREM, el cual forma parte integrante de la presente, y contando con la revisión y el visto bueno de la Gerencia Regional de Energía y Minas del Gobierno Regional de Arequipa, corresponde, en el presente caso, emitir la Resolución de Gerencia Regional para la autorización de inicio/reinicio de actividades de beneficio y/o Título de concesión de beneficio en el marco del proceso de formalización minera integral respecto a la concesión minera YACARI, código 010331107, a favor de EMC GREEN GROUP S.A., R.U.C. Nº 20543343898, en calidad de Titular; en ese sentido:



SE RESUELVE:

ARTÍCULO 1º.- OTORGAR a favor de EMC GREEN GROUP S.A., con RUC Nº 20543343898, en su condición de PEQUEÑO PRODUCTOR MINERO (PPM), la autorización de inicio/reinicio de actividades de BENEFICIO DE MINERALES en la concesión minera YACARI, con código Nº 010331107, para el procesamiento de sustancias METÁLICAS, al haber cumplido con lo dispuesto por los D.L. Nº 1293 y Nº 1336 y normas complementarias vigentes, siendo que el área efectiva del proyecto autorizado, tiene su localización geográfica conforme al siguiente tenor:



ÁREA EFECTIVA DE LAS ACTIVIDADES DE BENEFICIO				
COORDENADAS DE UBICACIÓN - ZONA 18 L				
Vértice	PSAD - 56		WGS - 84	
	Este	Norte	Este	Norte
1	547,000.00	8,278,724.90	546,778.49	8,278,354.25
2	547,134.27	8,278,724.90	546,912.76	8,278,354.25
3	547,471.75	8,278,473.30	547,250.24	8,278,102.65
4	547,451.61	8,278,447.10	547,230.10	8,278,076.41
5	547,895.69	8,278,137.60	547,674.18	8,277,766.97
6	547,895.64	8,278,100.00	547,674.13	8,277,729.32
7	547,600.00	8,278,100.00	547,378.50	8,277,729.32
8	547,600.00	8,278,100.00	547,378.50	8,277,629.32
9	547,600.00	8,278,100.00	546,778.51	8,277,629.32



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ÁREA EFECTIVA	39.0524
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ARTÍCULO 2°.- Otorgar el **TÍTULO DE CONCESIÓN DE BENEFICIO** de 39.0524 hectáreas de extensión, a favor de **EMC GREEN GROUP S.A.**, para el desarrollo de la actividad de beneficio de minerales en el derecho minero **YACARI**, ubicado en el Distrito de Acari, Provincia de Caraveli, Departamento de Arequipa, conforme al formato de expediente técnico adjuntado como declaración jurada, y en atención al cumplimiento de lo dispuesto por el primer párrafo de la Quinta Disposición Complementaria Final del Decreto Supremo N° 018-2017-EM en concordancia con el artículo 46° del Decreto Supremo N° 014-92-EM;



ARTÍCULO 3°.- Autorizar a **EMC GREEN GROUP S.A.**, el funcionamiento de la **Planta de Beneficio YACARI** y de sus instalaciones auxiliares y/o complementarias, a la capacidad de 350 TM/día, para tratar sulfuros de oro y óxidos de oro por el método denominado lixiviación de oro, obteniendo como productos el carbón activado, cargado de oro;



ARTÍCULO 4°.- **EMC GREEN GROUP S.A.**, identificada en el proceso de formalización minera integral con el R.U.C. N° 20543343898 a partir de la emisión de la presente, deberá ser considerado como **MINERO FORMAL** respecto de las actividades mineras de beneficio desarrolladas en la concesión minera **YACARI**, con código N° 010331107, conforme al área efectiva declarada en los expedientes técnicos ingresados con documento de registro N° 840228 - expediente N° 568440 y demás documentos complementarios, para la autorización de inicio/reinicio de actividades de beneficio;



ARTÍCULO 6°.- **EMC GREEN GROUP S.A.**, está obligada al cumplimiento de lo dispuesto en los Decretos Legislativos N° 1293 y N° 1336 y demás normas complementarias, así como a las normas referidas a Seguridad y Salud Ocupacional;

ARTÍCULO 7°.- En atención a lo dispuesto por el **INFORME TÉCNICO LEGAL N° 001-2018-GRA/GREM**, el cual forma parte integrante de la presente, se deberá proceder a realizar las acciones de fiscalización posterior en atención a lo dispuesto por el artículo 33° del Decreto Supremo N° 006-2017-JUS, y remitir las comunicaciones respectivas a las entidades competentes, para que procedan conforme a sus facultades; asimismo, se deberá verificar el cumplimiento de todas las recomendaciones y la observancia de las conclusiones expresadas en el informe mencionado previamente.

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ARTÍCULO 8º.- Remítase la presente Resolución a la Dirección General de Formalización Minera del Ministerio de Energía y Minas, así como al titular de la actividad minera, para los fines de ley;

REGÍSTRESE, COMUNÍQUESE Y CÚMPLASE,



GOBIERNO REGIONAL DE AREQUIPA
[Signature]
ING. MIGUEL ANGEL UCAPICA ARPASI
GERENTE REGIONAL
Gerencia Regional de Energía y Minas

TRANSCRITO A:

EMC GREEN GROUP S.A.
AV. DE LOS PRECURSORES Nº 131, SANTIAGO DE SURCO
LIMA
LIMA

DIRECCIÓN GENERAL DE FORMALIZACIÓN MINERA - MINEM
AV. LAS ARTES SUR 260
SAN BORJA
LIMA
LIMA

MASA
c.c:
Archivo
Folios: 10
Doc.: 1013118
Exp.: 568440



NOTIFICACION N° 042 -2018-GRA/GREM

CONTIENE:
- INFORME TÉCNICO LEGAL N° 001-2018-GRA/GREM-AFM (23 FOLIOS)
- RESOLUCIÓN DE GERENCIA REGIONAL N° 011-2018-GRA/GREM

SEÑORES:
EMC GREEN GROUP S.A.
AV. DE LOS PRECURSORES N° 131, SANTIAGO DE SURCO
LIMA
LIMA

DATOS DEL RECEPCIONANTE

NOMBRES Y APELLIDOS: Joel Omar Quinteros Morales
DNI N° : 09842778
FECHA DE RECEPCION : 22 Ene 2018
HORA DE RECEPCION : 3:43 PM
FIRMA : [Signature]

DATOS DEL NOTIFICADOR

RAZON SOCIAL: Maria Luchessa
RUC : _____
FIRMA : [Signature]



SE MUDÓ	()
RECHAZADO	()
CON AVISO	()
DESCONOCIDO	()
DEFICIENTE	()
NO EXISTE	()
FUERA DE ZONA	()
SE NIEGA RECIBIR	()
OTROS	()
FECHA:	_____

This is Exhibit " G " referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at
Vancouver, B.C.
this 11 day of June 2024.


A Commissioner/Notary Public for the
Province of British Columbia

OCIM

AMENDMENT No. 1

dated April 25, 2022

TO

THE

GOLD LOAN AGREEMENT ("Agreement")

dated

August 6, 2021

by

**INCA ONE GOLD
CORP.
as First Borrower,**

AND

**CHALA ONE S.A.C.
as Second Borrower,**

AND

**CORIZONA ONE S.A.C.
as Third Borrower**

AND

**OCIM PRECIOUS METALS SA
as Lender**

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AMENDMENT No. 1 TO THE AGREEMENT

BETWEEN

INCA ONE GOLD CORP., a corporation incorporated and organized under the laws of British Columbia, of 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada (the "**First Borrower**");

AND

CHALA ONE S.A.C., a *sociedad anonima cerrada* formed and organized under the laws of Peru, c/o Inca One Gold Corp. 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada (the "**Second Borrower**");

AND

CORIZONA ONE S.A.C., a *sociedad anonima cerrada* formed and organized under the laws of Peru, c/o Inca One Gold Corp. 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada (the "**Third Borrower**" and along with the First Borrower and the Second Borrower, the "**Obligors**");

AND

OCIM PRECIOUS METALS SA, a *société anonyme* formed and organized under the laws of Switzerland, of Route de Chêne 30, 1208 – Geneva CH Switzerland (the "**Lender**").

BACKGROUND

- A. The Obligors and the Lender are parties to the Agreement.
- B. The Obligors have asked the Lender to borrow additional funds in the amount of US\$ 1.5 Million (the "**Third Advance**") under the terms and conditions of the Agreement. The Lender has agreed to provide the Third Advance subject to the terms and conditions of the Agreement as modified by this Amendment.

NOW THEREFORE; the Lender and the Obligors wish to modify the Agreement and agree as follows:

1. This Amendment is a modification to the Agreement in accordance with Subsection 14 (c) of the Agreement.
2. This Amendment shall form integral part of the Agreement.
3. Subject to the terms and conditions of the Agreement as may be varied by this Amendment, the Lender agrees with the Obligors to make available to them the Third Advance on _____ 2022.
4. The rights and obligations of the Obligors and the Lender shall be governed by the terms and conditions of the Agreement applying *mutatis mutandis* to the Third Advance.

EK *lm*

5. The following terms shall be amended and shall have the following meanings:

"Advance Date" means the First Advance Date, the Subsequent Advance Date or the Third Advance Date, as the case may be.

"Closing" means the completion of the delivery of the Facility Amount by the Lender to the Obligors and the exchange of all of the documents contemplated to be exchanged in this Agreement and the completion of all other steps contemplated to be taken in this Agreement on or before the First Advance Date, the Subsequent Advance Date or the Third Advance Date, as the case may be.

"Direction" means the payment direction, the form of which is set out in Appendix VI, providing, among other details, the net amount of the Loan after applicable deduction for Expenses, the account details of the Obligors to which the Lender will advance the Loan, the First Advance Date, and the dates on which repayment of the Loan by way of Delivery shall be made, and which the Obligors and the Lender shall agree to and execute prior to the First Advance Date. In the case of (i) the Subsequent Advance, the Lender and the Obligors have agreed on the applicable terms in the relevant Direction Notice dated December 8, 2021 and (ii) the Third Advance, the Lender and the Obligors will agree on the applicable terms to be set out in another Direction with respect to the Third Notice.

"Facility Amount" means the First Advance, the Subsequent Advance and the Third Advance.

"Maturity Date" means, in respect of the First Advance, the date that is 540 days after the First Advance and in respect of the Subsequent Advance and the Third Advance, such dates agreed between the Obligors and the Lender in the relevant Directions to reflect the Subsequent Advance and the Third Advance.

6. The following terms shall have the following meanings:

"Third Advance" has the meaning given to it in Recital B of this Amendment.

"Third Advance Date" means the date set forth in the Direction issued in respect of the Third Advance.

7. Subsection 2 (c) is deleted in its entirety and replaced with the following:

"In addition to their remaining Gold Delivery obligations associated with the First Advance, the number of Gold Loan Ounces deliverable in connection with:

- the Subsequent Advance, are set out in the Direction Notice dated December 8, 2021; and
- the Third Advance, shall be set out in the relevant Direction Notice to be issued;

the Obligors will make such additional Gold Deliveries as specified in the Direction Notice dated December 8, 2021 and the Direction Notice to be issued with respect to the Third Advance."

8. A new Subsection 2 (e) is added to the Agreement as follows:

"The Obligors undertake to repay the Third Advance within twelve (12) months following the Third Advance Date by delivering three (3) equal Gold Deliveries on 180 days, 270 days and 365 days, respectively, following the Third Advance Date.

9. As an illustration to Subsection 2 (e), the Obligors and the Lender agree that if the Third Advance is made on April 10, 2022, the Gold Deliveries for the Third Advance shall be made on the following dates:

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- October 7, 2022
- January 5, 2023,
- April 10, 2023.

10. A new Subsection 2 (f) is added to the Agreement as follows:

“Notwithstanding anything to the contrary contained in this Agreement or the Loan Documents, the Obligors undertake to repay in full the Third Advance no later than sixty (60) days following the date on which funds are made available to any of the Obligors in the amount of or about US\$ 15 million under any loan or prepayment agreement to which the Lender is a party.”

11. Section 9 is deleted in its entirety and replaced with the following:

“9. Representations and warranties. Each of the Obligors hereby makes each of the representations and warranties set forth in Appendix I hereto, as of the date of this Agreement and as of the First Advance Date, the Subsequent Advance Date and the Third Advance Date.”

12. Subsection 14 (a) is deleted in its entirety and replaced with the following:

“The Obligors undertake to (i) amend and/or cause the amendment, at all times in agreement with the Lender, to the Peruvian Security Agreements, and (ii) execute all instruments as may required by the Lender or any Governmental Authority so that the property and/or assets subject matter of the Peruvian Security Agreements be a security to the Lender in respect of the repayment of the Loan, including for the avoidance of doubt the Third Advance. The Obligors further undertake to keep the Peruvian Security Agreements in full force and effect until repayment in full of the Loan.”

13. In furtherance of the Share Pledge Termination Acknowledgement entered into by the Lender, the Obligors and others on or about the date hereof, all reference to the “Share Pledge Agreements” in the Agreement are deleted in their entirety.

14. The remainder of the Agreement shall remain in full force and effect and unvaried.

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Execution Copy

IN WITNESS WHEREOF, each of the Obligors and the Lender has caused this Amendment to be duly executed by its officers, thereunto duly authorized as of the first date written above.


INCA ONE GOLD CORP.


By: _____
Name: Edward Kelly
Title: President & CEO
I have authority to being the corporation.


CHALA ONE S.A.C.


By: _____
Name: Edward Kelly
Title: Director
I have authority to being the corporation.


CORIZONA ONE S.A.C.


By: _____
Name: Edward Kelly
Title: Director
I have authority to being the corporation.

OCIM PRECIOUS METALS SA


By: _____
Name: Laurent Mathiot
Title: CEO
I have authority to being the corporation.

This is Exhibit " H " referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at
Vancouver B.C.
this 11 day of June 2024.


A Commissioner/Notary Public for the
Province of British Columbia

OCIM

**AMENDMENT No. 2
dated October 14, 2022
TO
THE
GOLD LOAN AGREEMENT ("Agreement")
dated
August 6, 2021**

by

**INCA ONE GOLD
CORP.
as First Borrower,**

AND

**CHALA ONE S.A.C.
as Second Borrower,**

AND

**CORIZONA ONE S.A.C.
as Third Borrower**

AND

**OCIM METALS & MINING SA
as Lender**

AMENDMENT No. 2 TO THE AGREEMENT

BETWEEN

INCA ONE GOLD CORP., a corporation incorporated and organized under the laws of British Columbia, of 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada (the "**First Borrower**");

AND

CHALA ONE S.A.C., a *sociedad anonima cerrada* formed and organized under the laws of Peru, c/o Inca One Gold Corp. 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada (the "**Second Borrower**");

AND

CORIZONA ONE S.A.C., a *sociedad anonima cerrada* formed and organized under the laws of Peru, c/o Inca One Gold Corp. 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada (the "**Third Borrower**") and along with the First Borrower and the Second Borrower, the "**Obligors**");

AND

OCIM METALS & MINING SA, a société anonyme formed and organized under the laws of Switzerland, of Route de Chêne 30, 1208 – Geneva CH Switzerland (the "**Lender**").

BACKGROUND

- A. The Obligors and the Lender are parties to the gold loan agreement dated August 6, 2021 as amended and assigned, including as of April 29, 2022 (as amended, the "**Agreement**");
- B. The Obligors have asked the Lender to amend the obligations of the Obligors pursuant to the Agreement and the Lender has agreed to the amendments set out herein (the "**Amendment**") subject to the terms and conditions of the Agreement as modified by this Amendment.

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

1. This Amendment is a modification to the Agreement in accordance with Subsection 14 (c) of the Agreement.
2. In addition to the terms otherwise defined in this agreement, capitalized terms used herein, including in the recitals hereof, will have the same meaning ascribed to such terms in the Agreement.
3. This Amendment shall form an integral part of the Agreement.
4. Subject to the terms and conditions of the Agreement as may be varied by this Amendment, the Obligors and the Lender agree that all outstanding Deliveries owed by the Obligors to the Lender as of the date hereof and all of the additional amounts owed by the Obligors to the



Lender to induce it to agree to the Amendment are replaced with those Deliveries set out in the Determination Notice attached as Schedule "A".

5. The rights and obligations of the Obligors and the Lender shall be governed by the terms and conditions of the Agreement applying *mutatis mutandis* to this Amendment and the matters arising in connection with it, including to the amended security documents executed concurrently with this Amendment.
6. The following terms of the Agreement shall be amended and shall have the following meanings:

"Direction" means the payment direction, the form of which is set out in Appendix VI, providing, among other details, the net amount of the Loan after applicable deduction for Expenses, the account details of the Obligors to which the Lender will advance the Loan, the First Advance Date, and the dates on which repayment of the Loan by way of Delivery shall be made, and which the Obligors and the Lender shall agree to and execute prior to the First Advance Date. In the case of (i) the Subsequent Advance, the Lender and the Obligors have agreed on the applicable terms in the relevant Direction Notice dated December 8, 2021 and (ii) the Third Advance, the Lender and the Obligors will agree on the applicable terms to be set out in another Direction with respect to the Third Notice. In the case of any subsequent amendment to this Agreement, a new Direction will be agreed upon between the Parties.

"Maturity Date" means, in respect of the First Advance, the date that is 540 days after the First Advance and in respect of the Subsequent Advance and the Third Advance, such dates agreed between the Obligors and the Lender in the relevant Directions to reflect the Subsequent Advance and the Third Advance, and in respect of subsequent amendment to this Agreement, means the date that is set out in a new Direction executed by the Parties.

"Share Pledge Agreements" means the (i) British Columbia law governed share pledge agreement to be granted by the First Borrower (holder of 100,000 shares), Dynasty One Mining SA (holder of 999 shares) and Edward Kelly (holder of 1 share) in favour of the Lender over the Shares of the Second Borrower on or before October 14, 2022 and (ii) British Columbia law governed share pledge agreement to be granted by Edward Kelly (holder of 990 shares) and Kevin Hard (holder of 10 shares) in favour of the Lender over the Shares of the Third Borrower on or before October 14, 2022.

7. Subsection 2 (c) of the Agreement is deleted in its entirety and replaced with the following:

"In addition to their remaining Gold Delivery obligations associated with the First Advance, the number of Gold Loan Ounces deliverable in connection with:

- the Subsequent Advance, are set out in the Direction Notice dated December 8, 2021;
- the Third Advance, shall be set out in the relevant Direction Notice to be issued; and
- any subsequent amendment to this Agreement shall be set out in a Direction executed by the Parties or a further amending agreement.

the Obligors will make such additional Gold Deliveries as specified in the Direction Notice dated December 8, 2021 and the Direction Notice to be issued with respect to the Third Advance and other subsequent amendments to this Agreement."

8. Subsection 2 (e) of the Agreement is deleted in its entirety and replaced with the following:

"The Obligors undertake to repay all of the outstanding amounts in accordance with the schedule and amounts set out in a revised Direction executed by the Parties."



9. Section 9 of the Agreement is deleted in its entirety and replaced with the following:

"9. Representations and warranties. Each of the Obligors hereby makes each of the representations and warranties set forth in Appendix I hereto, as of the date of this Agreement and as of the First Advance Date, the Subsequent Advance Date, the Third Advance Date and as of the date any other Direction is executed by the Parties."

10. In furtherance of the share pledge agreements entered into concurrently with this Amendment by the Lender, the Obligors and others on or about the date hereof, the following section of the Agreement is amended to refer to the "Share Pledge Agreements":

"This Gold Loan Agreement (as may be amended from time to time, this "Agreement") is being entered into by the Obligors and the Lender in connection with an advance to be provided to the Obligors by the Lender in an amount not to exceed the Facility Amount (the "Loan"). The Loan and the other obligations of the Obligors under this Agreement are secured or guaranteed or otherwise supported by, as the case may be, (i) the joint and several liabilities of the Obligors pursuant to Section 6 of this Agreement; (ii) the Canadian General Security Agreement; (iii) the Share Pledge Agreements; and (iv) the Peruvian Security Agreements. This Agreement, the Canadian General Security Agreement, the Share Pledge Agreements and the Peruvian Security Agreements, as well as each and every other document or instrument executed in connection therewith by the Obligors, are hereinafter referred to as the "Loan Documents".

11. The delivery of the executed share transfer powers, share pledge agreements and pledged share certificates to the Lender's offices at 30 avenue Franklin Roosevelt, 75008 Paris, France will occur at or prior to the closing of this Amendment.


12. The remainder of the Agreement shall remain in full force and effect and unvaried.

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Handwritten signature and initials, possibly "ER" and "LW", in blue ink.

IN WITNESS WHEREOF, each of the Obligor and the Lender has caused this Amendment to be duly executed by its officers, thereunto duly authorized as of the first date written above.

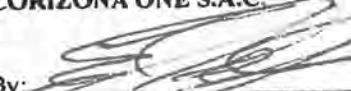
INCA ONE GOLD CORP.

By: 
Name: Edward Kelly
Title: President & C.E.O.
I have authority to being the corporation.


CHALA ONE S.A.C.

By: 
Name: Edward Kelly
Title: President & C.E.O.
I have authority to being the corporation.

CORIZONA ONE S.A.C.

By: 
Name: Edward Kelly
Title: President & C.E.O.
I have authority to being the corporation.

OCIM METALS & MINING SA

By: 
Name: Laurent Mathiot
Title: CEO
I have authority to being the corporation.

Schedule "A" – Determination Notice

(see attached)

A handwritten signature in black ink, appearing to be a stylized name or initials, located in the bottom right corner of the page.

Schedule "A" — Direction - Deliveries Schedule

The Direction shall be as follows:

From: OCIM Metals & Mining SA (Buyer)
To: Inca One Gold Corp. (First Borrower)
Chala One S.A.C. (Second Borrower)
Corizona One S.A.C. (Third Borrower)

Date: Closing Date – October 14, 2022

Dear Sirs:

Re: Direction under the Gold Loan Amending Agreement dated October 14, 2022 (the "Agreement"), as amended from time to time

Reference is made to the Agreement. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them under the Agreement. This is a Direction under the Agreement.

The Buyer's Unallocated Gold Account is:

Beneficiary: OCIM Metals & Mining SA
Bank: CREDIT SUISSE (Switzerland) Ltd.
SWIFT: CRESCHZZ80A
IBAN XAU (Metal account): CH93 0483 5346 9087 0200 2

The Contract Term extends until June 30, 2023.


The Deliveries Schedule is:

DATE	EVENT	DELIVERY	GOLD OUNCES
14/10/2022	Closing Date		
29/11/2022	Delivery	1	261,3
05/12/2022	Delivery	2	168,1
29/12/2022	Delivery	3	261,3
03/01/2023	Delivery	4	168,1
24/01/2023	Delivery	5	301,8
30/01/2023	Delivery	6	261,3
01/02/2023	Delivery	7	168,1
03/03/2023	Delivery	8	168,1
29/03/2023	Delivery	9	261,3
04/04/2023	Delivery	10	168,1
28/04/2023	Delivery	11	261,3
02/05/2023	Delivery	12	301,8
02/05/2023	Delivery	13	168,1
24/05/2023	Delivery	14	301,8
29/05/2023	Delivery	15	261,3
01/06/2023	Delivery	16	168,1
30/06/2023	Delivery	17	286,0
Total Ounces :			3935,9


IN WITNESS WHEREOF, each of the Obligors and the Lender has caused this Amendment to be duly executed by its officers, thereto duly authorized as of the first date written above.


For OCIM METALS & MINING SA
Mr. Laurent Mathiot
Title: CEO


ACCEPTED AND AGREED


For INCA ONE GOLD CORP.
Mr. Edwige Kelly
Title: President & CEO

~~ACCEPTED AND AGREED~~


For CHALA ONE S.A.C
Mr. Edwige Kelly
Title: President & CEO

ACCEPTED AND AGREED


For HORIZONA ONJ: S.A.C.
Mr. Edwige Kelly
Title: President & CEO

This is Exhibit " 1 " referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at
Vancouver, B.C.
this 11 day of June 2024.


A Commissioner/Notary Public for the
Province of British Columbia

OCIM

AMENDMENT No. 3
dated March 30, 2023
TO
THE
GOLD LOAN AGREEMENT ("Agreement")
dated
August 6, 2021

by

INCA ONE GOLD
CORP.
as First Borrower,

AND

CHALA ONE S.A.C.
as Second Borrower,

AND

CORIZONA ONE S.A.C.
as Third Borrower

AND

OCIM METALS & MINING SA
as Lender

AMENDMENT No. 3 TO THE AGREEMENT

BETWEEN

INCA ONE GOLD CORP., a corporation incorporated and organized under the laws of British Columbia, of 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada (the "First Borrower");

AND

CHALA ONE S.A.C., a *sociedad anonima cerrada* formed and organized under the laws of Peru, c/o Inca One Gold Corp. 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada (the "Second Borrower");

AND

CORIZONA ONE S.A.C., a *sociedad anonima cerrada* formed and organized under the laws of Peru, c/o Inca One Gold Corp. 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada (the "Third Borrower" and along with the First Borrower and the Second Borrower, the "Obligors");

AND

OCIM METALS & MINING SA, a *société anonyme* formed and organized under the laws of Switzerland, of Route de Chêne 30, 1208 – Geneva CH Switzerland (the "Lender").

BACKGROUND

- A. The Obligors and the Lender are parties to the gold loan agreement dated August 6, 2021 as amended and assigned, including as of April 29, 2022 and October 14, 2022 (as amended and assigned, the "Agreement");
- B. The Obligors and the Lender were also party to a Gold Loan Amendment, Waiver and Consent Agreement dated as of September 10, 2022 which was terminated on October 6, 2022; and
- C. The Obligors have asked the Lender to amend the obligations of the Obligors pursuant to the Agreement and the Lender has agreed to the amendments set out herein (the "Amendment") subject to the terms and conditions of the Agreement as modified by this Amendment.

NOW THEREFORE; THIS AMENDMENT WITNESSES THAT in consideration of the mutual covenants, agreements, representations, warranties and indemnities of the Parties herein contained and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each Party), the Parties agree as follows:

1. This Amendment is a modification to the Agreement in accordance with Subsection 14(c) of the Agreement.
2. In addition to the terms otherwise defined in this agreement, capitalized terms used herein, including in the recitals hereof, will have the same meaning ascribed to such terms in the Agreement.
3. This Amendment shall form an integral part of the Agreement.

4. Subject to the terms and conditions of the Agreement as may be varied by this Amendment, the Obligors and the Lender agree that all outstanding Deliveries owed by the Obligors to the Lender as of the date hereof and all of the additional amounts owed by the Obligors to the Lender to induce it to agree to the Amendment are replaced with those Deliveries set out in the Determination Notice attached as Schedule "A".
5. The rights and obligations of the Obligors and the Lender shall be governed by the terms and conditions of the Agreement applying *mutatis mutandis* to this Amendment and the matters arising in connection with it, including to the amended security documents executed concurrently with this Amendment.
6. The following terms of the Agreement shall be amended as set out below and shall have the following meanings:

"Direction" means the payment direction, the form of which is set out in Appendix VI, providing if applicable, among other details, the net amount of the Loan after applicable deduction for Expenses, the account details of the Obligors to which the Lender will advance the Loan, the First Advance Date, and the dates on which repayment of the Loan by way of Delivery shall be made, and which the Obligors and the Lender shall agree to and execute prior to the First Advance Date. In the case of (i) the Subsequent Advance, the Lender and the Obligors have agreed on the applicable terms in the relevant Direction Notice dated December 8, 2021 and (ii) the Third Advance, the Lender and the Obligors will agree on the applicable terms to be set out in another Direction with respect to the Third Notice. In the case of any subsequent amendment to this Agreement or the current Direction in force between the Parties, a new Direction will be agreed upon, and be binding between, the Parties without the need for an additional amending agreement if the Parties agree at such time in writing evidenced by the exchange of a new executed Direction.

7. Subsection 2(c) of the Agreement shall be amended as set out below:

"In addition to their remaining Gold Delivery obligations associated with the First Advance, the number of Gold Loan Ounces deliverable in connection with:

- the Subsequent Advance, are set out in the Direction Notice dated December 8, 2021;
- the Third Advance, shall be set out in the relevant Direction Notice to be issued; and
- any subsequent amendment to this Agreement any amendments to it or an existing Direction shall be set out in a Direction executed by the Parties or a further amending agreement.


the Obligors will make such additional Gold Deliveries as specified in the Direction Notice dated December 8, 2021 and the Direction Notice to be issued with respect to the Third Advance and other subsequent amendments and Directions issued and agreed to pursuant to this Agreement."

8. This Amendment, including any Direction execution in accordance with it, shall be governed by the laws of the Province of British Columbia and the laws of Canada applicable therein, the parties select the courts of the Province of British Columbia as the forum for hearing disputes arising from this Agreement, and each of the Lender and the Obligors hereby submits to the non-exclusive jurisdiction of the Province of British Columbia in connection with this Agreement.
9. The remainder of the Agreement shall remain in full force and effect and unvaried.


(balance of page intentionally left blank)

IN WITNESS WHEREOF, each of the Obligors and the Lender has caused this Amendment to be duly executed by its officers, thereunto duly authorized as of the first date written above.


INCA ONE GOLD CORP.


By: _____
Name: Edward Kelly
Title: President & CEO
I have authority to being the corporation.


CHALA ONE S.A.C.


By: _____
Name: Edward Kelly
Title: Director
I have authority to being the corporation.

CORIZONA ONE S.A.C.


By: _____
Name: Edward Kelly
Title: Director
I have authority to being the corporation.

OCIM METALS & MINING SA


By: _____
Name: Laurent Mathiot
Title: CEO
I have authority to being the corporation.

Execution Copy

Schedule "A" – Determination Notice

(see attached)

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Schedule "A" — Direction - Deliveries ScheduleThe Direction shall be as follows:

From: OCIM Metals & Mining SA (Buyer)

To: Inca One Gold Corp. (First Borrower)
Chala One S.A.C. (Second Borrower)
Corizona One S.A.C. (Third Borrower)

Date: Closing Date – March 30, 2023

Dear Sirs:

Re: Direction under the Gold Loan Amending Agreement dated March 30, 2023 (the "Agreement"), as amended from time to time

Reference is made to the Agreement. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them under the Agreement. This is a Direction under the Agreement.

The remaining Contract Quantity is 4349.4 Ounces of Gold.

The Buyer's Unallocated Gold Account is:


Beneficiary: OCIM Metals & Mining SA
Bank: CREDIT SUISSE (Switzerland) Ltd.
SWIFT: CRESCHZ780A
IBAN XAU (Metal account): CH93 0483 5346 9087 0200 2

The Contract Term extends until November 30th, 2023.

The Deliveries Schedule is:


DATE	EVENT	DELIVERY	GOLD OUNCES
2023-03-30	Restructuring Closing Date and Delivery	1	75.0
2023-04-28	Delivery	2	75.0
2023-05-30	Delivery	3	75.0
2023-06-30	Delivery	4	75.0
2023-07-31	Delivery	5	75.0
2023-08-30	Delivery	6	75.0
2023-09-29	Delivery	7	75.0
2023-10-31	Delivery	8	75.0
2023-11-30	Delivery	9	3749.4
Total Ounces:			4349.6

IN WITNESS WHEREOF, each of the Obligors and the Lender has caused this Amendment to be duly executed by its officers, thereunto duly authorized as of the first date written above.


For OCIM METALS & MINING SA
Mr. Laurent Mathiot
Title: CEO


EK

ACCEPTED AND AGREED



For INCA ONE GOLD CORP.
Mr. Edward Kelly
Title: President & CEO

ACCEPTED AND AGREED



For CHALA ONE S.A.C.
Mr. Edward Kelly
Title: Director

ACCEPTED AND AGREED



For CORIZONA ONE S.A.C.
Mr. Edward Kelly
Title: Director

En

This is Exhibit " J " referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at
Vancouver, B.C.
this 11 day of June 2024.


A Commissioner/Notary Public for the
Province of British Columbia

OCIM

AMENDMENT No. 4
dated November 27, 2023
TO
THE
GOLD LOAN AGREEMENT ("Agreement")
dated
August 6, 2021

by

INCA ONE GOLD
CORP.
as First Borrower,

AND

CHALA ONE S.A.C.
as Second Borrower,

AND

CORIZONA ONE S.A.C.
as Third Borrower

AND

OCIM METALS & MINING SA
as Lender



Handwritten signature and initials, possibly "EP in".

AMENDMENT No. 4 TO THE AGREEMENT

BETWEEN

INCA ONE GOLD CORP., a corporation incorporated and organized under the laws of British Columbia, of 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada (the "**First Borrower**");

AND

CHALA ONE S.A.C., a *sociedad anonima cerrada* formed and organized under the laws of Peru, c/o Inca One Gold Corp. 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada (the "**Second Borrower**");

AND

CORIZONA ONE S.A.C., a *sociedad anonima cerrada* formed and organized under the laws of Peru, c/o Inca One Gold Corp. 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada (the "**Third Borrower**") and along with the First Borrower and the Second Borrower, the "**Obligors**";

AND

OCIM METALS & MINING SA, a société anonyme formed and organized under the laws of Switzerland, of Rue du Rhône 49, 1204 – Geneva CH Switzerland (the "**Lender**").

BACKGROUND

- A. The Obligors and the Lender are parties to the gold loan agreement dated August 6, 2021 as amended and assigned, including as of April 29, 2022, October 14, 2022 and March 30, 2023 (as amended and assigned, the "**Agreement**");
- B. The Obligors and the Lender were also party to a Gold Loan Amendment, Waiver and Consent Agreement dated as of September 10, 2022 which was terminated on October 6, 2022; and
- C. The Obligors have asked the Lender to amend the obligations of the Obligors pursuant to the Agreement and the Lender has agreed to the amendments set out herein (the "**Amendment**") subject to the terms and conditions of the Agreement as modified by this Amendment.

NOW THEREFORE: THIS AMENDMENT WITNESSES THAT in consideration of the mutual covenants, agreements, representations, warranties and indemnities of the Parties herein contained and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each Party), the Parties agree as follows:

- 1. This Amendment is a modification to the Agreement in accordance with Subsection 14(c) of the Agreement.
- 2. In addition to the terms otherwise defined in this agreement, capitalized terms used herein, including in the recitals hereof, will have the same meaning ascribed to such terms in the Agreement.
- 3. This Amendment shall form an integral part of the Agreement.



EXECUTION COPY

4. Subject to the terms and conditions of the Agreement as may be varied by this Amendment, the Obligors and the Lender agree that all outstanding Deliveries owed by the Obligors to the Lender as of the date hereof and all of the additional amounts owed by the Obligors to the Lender to induce it to agree to the Amendment are replaced with those Deliveries set out in the Determination Notice attached as Schedule "A".
5. The rights and obligations of the Obligors and the Lender shall be governed by the terms and conditions of the Agreement applying *mutatis mutandis* to this Amendment and the matters arising in connection with it, including to the amended security documents executed concurrently with this Amendment.
6. This Amendment shall be governed by the laws of the Province of British Columbia and the laws of Canada applicable therein, the parties select the courts of the Province of British Columbia as the forum for hearing disputes arising from this Agreement, and each of the Lender and the Obligors hereby submits to the non-exclusive jurisdiction of the Province of British Columbia in connection with this Agreement.
7. The remainder of the Agreement shall remain in full force and effect and unvaried.
8. This Agreement may be executed in counterparts and may be delivered by facsimile or other means of electronic transmission and all counterparts taken together will be deemed to constitute the same instrument.


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EXECUTION COPY

IN WITNESS WHEREOF, each of the Obligors and the Lender has caused this Amendment to be duly executed by its officers, thereunto duly authorized as of the first date written above.


INCA ONE GOLD CORP.

By: 
Name: *Edward Kelly*
Title: *President & C.E.O.*
I have authority to being the corporation.


CHALA ONE S.A.C.

By: 
Name: *Edward Kelly*
Title: *President & CEO*
I have authority to being the corporation.

CORIZONA ONE S.A.C.

By: 
Name: *Edward Kelly*
Title: *President & C.E.O.*
I have authority to being the corporation.

OCIM METALS & MINING SA

By: 
Name: Laurent Mathiot
Title: CEO
I have authority to being the corporation.

Ln

EXECUTION COPY

Schedule "A" – Determination Notice

(see attached)



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EXECUTION COPY

Direction - Deliveries ScheduleThe Direction shall be as follows:

From: OCIM Metals & Mining SA (Buyer)
To: Inca One Gold Corp. (First Borrower)
Chala One S.A.C. (Second Borrower)
Corizona One S.A.C. (Third Borrower)

Date: Closing Date - November 30, 2023

Dear Sirs:

Re: Direction under the Gold Loan Amending Agreement dated November 27, 2023 (the "Agreement"), as amended from time to time

Reference is made to the Agreement. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them under the Agreement. This is a Direction under the Agreement.

The remaining Contract Quantity is 3,974.4 Ounces of Gold.

The Buyer's Unallocated Gold Account is:

Beneficiary: OCIM Metals & Mining SA
Bank: CREDIT SUISSE (Switzerland) Ltd.
SWIFT: CRESCH2280A
IBAN XAU (Metal account): CH93 0483 5346 9087 0200 2

The Contract Term extends until February 28, 2024.

The Deliveries Schedule is:

DATE	EVENT	DELIVERY	GOLD OUNCES
2023-11-30	Restructuring Closing Date and Delivery		75.0
2023-12-29	Delivery	1	75.0
2024-01-29	Delivery	2	75.0
2024-02-29	Delivery	3	75.0
2024-02-29	Principal Outstanding		3,674.4

IN WITNESS WHEREOF, each of the Obligors and the Lender has caused this Amendment to be duly executed by its officers, thereunto duly authorized as of the first date written above. This Direction may be executed in counterparts and may be delivered by facsimile or other means of electronic transmission and all counterparts taken together will be deemed to constitute the same instrument.


For OCIM METALS & MINING SA
Mr. Laurent Mathiot
Title: CEO

ACCEPTED AND AGREED

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Page 6 of 7


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EXECUTION COPY


For INCA ONE GOLD CORP.
Mr. *Edward Kelly*
Title: *President & CEO*


ACCEPTED AND AGREED


For CHALONE S.A.C.
Mr. *Edward Kelly*
Title: *President & CEO*

ACCEPTED AND AGREED


For ARIZONA ONE S.A.C.
Mr. *Edward Kelly*
Title: *President & CEO*

This is Exhibit " k " referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at
Vancouver, B.C.
this 11 day of June 2024.


A Commissioner/Notary Public for the
Province of British Columbia

OCIM

AMENDMENT No. 5
dated February 26, 2024
TO
THE
GOLD LOAN AGREEMENT ("Agreement")
dated
August 6, 2021

by

INCA ONE GOLD
CORP.
as First Borrower,

AND

CHALA ONE S.A.C.
as Second Borrower,

AND

CORIZONA ONE S.A.C.
as Third Borrower

AND

OCIM METALS & MINING SA
as Lender

Handwritten signature and initials in the bottom right corner of the page.

AMENDMENT No. 5 TO THE AGREEMENT

BETWEEN

INCA ONE GOLD CORP., a corporation incorporated and organized under the laws of British Columbia, of 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada (the "**First Borrower**");

AND

CHALA ONE S.A.C., a *sociedad anonima cerrada* formed and organized under the laws of Peru, c/o Inca One Gold Corp. 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada (the "**Second Borrower**");

AND

CORIZONA ONE S.A.C., a *sociedad anonima cerrada* formed and organized under the laws of Peru, c/o Inca One Gold Corp. 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada (the "**Third Borrower**" and along with the First Borrower and the Second Borrower, the "**Obligors**");

AND

OCIM METALS & MINING SA, a société anonyme formed and organized under the laws of Switzerland, of Rue du Rhône 49, 1204 – Geneva CH Switzerland (the "**Lender**").

BACKGROUND

- A. The Obligors and the Lender are parties to the gold loan agreement dated August 6, 2021 as amended and assigned, including as of April 29, 2022, October 14, 2022, March 30, 2023 and November 27, 2023 (as amended and assigned, the "**Agreement**");
- B. The Obligors and the Lender were also party to a Gold Loan Amendment, Waiver and Consent Agreement dated as of September 10, 2022 which was terminated on October 6, 2022; and
- C. The Obligors have asked the Lender to amend the obligations of the Obligors pursuant to the Agreement and the Lender has agreed to the amendments set out herein (the "**Amendment**") subject to the terms and conditions of the Agreement as modified by this Amendment.

NOW THEREFORE; THIS AMENDMENT WITNESSES THAT in consideration of the mutual covenants, agreements, representations, warranties and indemnities of the Parties herein contained and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each Party), the Parties agree as follows:

1. This Amendment is a modification to the Agreement in accordance with Subsection 14(c) of the Agreement.
2. In addition to the terms otherwise defined in this agreement, capitalized terms used herein, including in the recitals hereof, will have the same meaning ascribed to such terms in the Agreement.
3. This Amendment shall form an integral part of the Agreement.



EXECUTION COPY

4. Subject to the terms and conditions of the Agreement as may be varied by this Amendment, the Obligors and the Lender agree that all outstanding Deliveries owed by the Obligors to the Lender as of the date hereof and all of the additional amounts owed by the Obligors to the Lender to induce it to agree to the Amendment are replaced with those Deliveries set out in the Determination Notice attached as Schedule "A".
5. The rights and obligations of the Obligors and the Lender shall be governed by the terms and conditions of the Agreement applying *mutatis mutandis* to this Amendment and the matters arising in connection with it, including to the amended security documents executed concurrently with this Amendment.
6. This Amendment shall be governed by the laws of the Province of British Columbia and the laws of Canada applicable therein, the parties select the courts of the Province of British Columbia as the forum for hearing disputes arising from this Agreement, and each of the Lender and the Obligors hereby submits to the non-exclusive jurisdiction of the Province of British Columbia in connection with this Agreement.
7. The remainder of the Agreement shall remain in full force and effect and unvaried.
8. This Agreement may be executed in counterparts and may be delivered by facsimile or other means of electronic transmission and all counterparts taken together will be deemed to constitute the same instrument.


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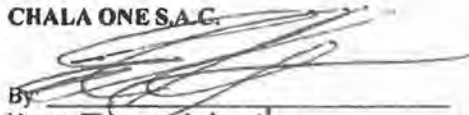
EXECUTION COPY

IN WITNESS WHEREOF, each of the Obligors and the Lender has caused this Amendment dated as of February 26, 2024 to be duly executed by its officers, thereunto duly authorized as of the first date written above.


INCA ONE GOLD CORP

By: 
Name: Edward Kelly
Title: CEO
I have authority to being the corporation.

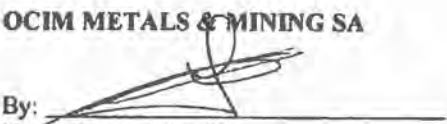
CHALA ONE S.A.C.

By: 
Name: Edward Kelly
Title: CEO
I have authority to being the corporation.

CORIZONA ONE S.A.C.

By: 
Name: Edward Kelly
Title: CEO
I have authority to being the corporation.

OCIM METALS & MINING SA

By: 
Name: Laurent Mathiot
Title: CEO
I have authority to being the corporation.

EXECUTION COPY

Schedule "A" – Determination Notice

(see attached)



EXECUTION COPY

Direction - Deliveries Schedule The Direction shall be as follows:

From: OCIM Metals & Mining SA (Buyer)
To: Inca One Gold Corp. (First Borrower)
Chala One S.A.C. (Second Borrower)
Corizona One S.A.C. (Third Borrower)

Date: Closing Date - February 26, 2024

Dear Sirs:

Re: Direction under the Gold Loan Amending Agreement dated February 26, 2024 (the "Agreement"), as amended from time to time

Reference is made to the Agreement. Capitalized terms not otherwise defined herein shall have the meanings ascribed to them under the Agreement. This is a Direction under the Agreement.

The remaining Contract Quantity is 3,674.4 Ounces of Gold.

The Buyer's Unallocated Gold Account is:

Beneficiary: OCIM Metals & Mining SA
Bank: CREDIT SUISSE (Switzerland) Ltd.
SWIFT: CRESCHZZ80A
IBAN XAU (Metal account): CH93 0483 5346 9087 0200 2

The Contract Term extends until August 28, 2024.

The Deliveries Schedule is:

DATE	EVENT	DELIVERY	GOLD OUNCES
2024-02-29	Restructuring Closing Date and Delivery		75.0
2024-03-28	Delivery	1	75.0
2024-04-29	Delivery	2	75.0
2024-05-29	Delivery	3	75.0
2024-06-28	Delivery	4	75.0
2024-07-29	Delivery	5	75.0
2024-08-28	Delivery	6	75.0
2024-08-28	Principal Outstanding		3'674.4

IN WITNESS WHEREOF, each of the Obligors and the Lender has caused this Amendment to be duly executed by its officers, thereunto duly authorized as of the first date written above. This Direction may be executed in counterparts and may be delivered by facsimile or other means of electronic transmission and all counterparts taken together will be deemed to constitute the same instrument.

For OCIM METALS & MINING SA
Mr. Laurent Mathiot
Title: CEO


ACCEPTED AND AGREED

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EXECUTION COPY


For INCA ONE GOLD CORP
Mr. Edward Kelly
Title: CEO

ACCEPTED AND AGREED

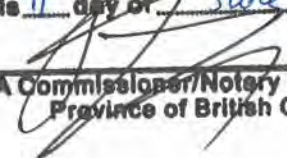

For CHALONE S.A.C.
Mr. Edward Kelly
Title: CEO

ACCEPTED AND AGREED


For GORZONA ONE S.A.C.
Mr. Edward Kelly
Title: CEO

This is Exhibit " L " referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at

Vancouver, B.C.
this 11 day of June 2024.


A Commissioner/Notary Public for the
Province of British Columbia

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Execution Copy

SHARE PLEDGE AGREEMENT

granted by

KEVIN RYAN HART and EDWARD JOHN KELLY
as Pledgors

in favour of

OCIM PRECIOUS METALS SA
as Lender

Dated as of August 6, 2021

**Baker
McKenzie.**
181 Bay Street, Suite 2100
Toronto, Ontario M5J 2T3
Canada

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SHARE PLEDGE AGREEMENT

THIS SHARE PLEDGE AGREEMENT dated as of August 8, 2021 (as the same may be amended, supplemented, extended or restated from time to time, this "Agreement") is granted by Edward John Kelly, an individual resident in the Province of British Columbia, Canada and Kevin Ryan Hart, an individual resident in the Province of British Columbia (each a "Pledgors" and collectively the "Pledgor"), in favour of OCIM PRECIOUS METALS SA (the "Lender").

RECITALS

WHEREAS, pursuant to, and subject to the terms and conditions set forth in that certain Gold Loan Agreement dated as of the date hereof between the Lender, Inca One Gold Corp., Chala One S.A.C and Corizona One S.A.C. ("Corizona" or the "Pledged Entity"), as the same may be amended, supplemented, restated or extended from time to time, (the "Loan Agreement"), the Lender has agreed to extend certain loans, advances and other financial accommodations to the Pledged Entity in order to provide for working capital in accordance with the Loan Agreement terms;

AND WHEREAS in order to induce the Lender to enter into the Loan Agreement, the Pledgors have agreed to pledge to the Lender all of the Pledgors' right, title and interest in the Pledged Collateral pursuant to the terms hereof.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Pledgors agrees as follows:

1. Terms Defined by Reference. All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Loan Agreement, and terms defined in the PPSA or STA (each as defined below) which are not otherwise defined in this Agreement or the Loan Agreement are used herein as defined in the PPSA or STA, as applicable.
2. Definitions of Certain Terms Used Herein. As used in this Agreement, the following terms shall have the following meanings:
 - (a) "Agreement" has the meaning given to it in the Preamble to this Agreement;
 - (b) "Corizona" means Corizona One S.A.C.
 - (c) "Indemnatee" has the meaning given to it in Section 25;
 - (d) "Lender" has the meaning given to it in the Recitals to this Agreement;
 - (e) "Loan Agreement" has the meaning given to it in the Recitals to this Agreement;
 - (f) "Ownership Interests" has the meaning given to it in Section 3(a);
 - (g) "Pledge Amendment" has the meaning given to it in Section 9(d);
 - (h) "Pledged Collateral" has the meaning given to it in Section 3;

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- (i) "Pledged Entity" has the meaning given to it in the Recitals to this Agreement;
- (j) "Pledged Securities" has the meaning given to it in Section 3(a);
- (k) "Pledgors" has the meaning given to it in the Preamble to this Agreement;
- (l) "PPSA" means the *Personal Property Security Act* (British Columbia), including the regulations thereto, provided that if perfection or the effect of perfection or non-perfection or the priority of any Security created under this Agreement on the Pledged Collateral is governed by the personal property security legislation or other applicable legislation with respect to personal property security in effect in any applicable jurisdiction in Canada, "PPSA" means the Personal Property Security Act or such other applicable legislation (including, the Civil Code of Quebec) in effect from time to time in such other jurisdiction in Canada for purposes of the provisions hereof relating to such perfection, effect of perfection or non-perfection or priority;
- (m) "Proceeds" has the meaning ascribed thereto in the PPSA;
- (n) "Secured Obligations" means any and all indebtedness, liabilities and obligations of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Pledged Entity or the Pledgors to the Lender under or in connection with this Agreement and the payment of all reasonable costs and expenses incurred by the Lender in enforcing any rights under this Agreement; and
- (o) "STA" means the *Securities Transfer Act* (British Columbia), as from time to time in effect, and includes all regulations from time to time made under such legislation.

3. Pledge. The Pledgors hereby pledge, mortgage, charge, hypothecate, assign, transfer, deliver and set over to the Lender and grants to the Lender a first priority security interest in, all of the following (collectively, the "Pledged Collateral"):

- (a) all of the issued and outstanding securities, investment property, units, trust units, partnership, membership and other equity interests, participations, investment certificates, notes, or other ownership or profit interests in or of the Pledged Entity, including, without limitation, the securities described in Schedule "A" hereto (collectively, "Ownership Interests"), all warrants, options or other rights for the purchase or acquisition from the Pledged Entity of Ownership Interests in the Pledged Entity, all of the securities convertible into or exchangeable for Ownership Interests in the Pledged Entity or warrants, rights or options for the purchase or acquisition from the Pledged Entity of Ownership Interests, and all of the other ownership or profit interests in the Pledged Entity, including, without limitation, partnership, member or trust interests therein, whether voting or non-voting, and whether or not such Ownership Interests are outstanding on any date of determination, in each case that are now or from time to time hereafter held by the Pledgors (the "Pledged Securities");
- (b) all certificates and other instruments and agreements from time to time representing or evidencing the Pledged Securities, together with all claims, rights, privileges, authority and powers of the Pledgors relating to the Pledged Securities, and all income, dividends, interest, distributions, cash, instruments and other property or Proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Securities;

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- (c) such portion, as determined by the Lender as provided in Section 9(d) below, of any additional Securities from time to time acquired by the Pledgors in the capital of the Pledged Entity in any manner, including any options, warrants or other rights for the purchase and acquisition of Ownership Interests in the capital of the Pledged Entity, which shares, options, warrants or other rights shall be deemed to be part of the Pledged Securities, and the certificates and other instruments from time to time representing or evidencing such additional shares, options, warrants or other rights, and all dividends, distributions, cash, instruments and other property or Proceeds from time to time received, receivable or otherwise distributed or distributable in respect of or in exchange for any or all of such additional shares;
- (d) all Pledged Securities issued in respect of the securities referred to in subsections (a) through (c) upon any consolidation, amalgamation or merger of the Pledged Entity; and
- (e) all Proceeds and products of the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guarantee payable to the Pledgors from time to time with respect to any of the foregoing.
4. Security for Secured Obligations. This Agreement secures, and the Pledged Collateral is security for, the prompt payment in full, whether at stated maturity, by acceleration or otherwise, and performance of the Secured Obligations.
5. Delivery of Pledged Collateral. The Pledgors shall deliver, concurrently with the execution of this Agreement, all certificates and other instruments evidencing the Pledged Collateral to the Lender. The Pledged Securities shall be accompanied by a duly executed transfer power signed in blank by the Pledgors substantially in the form of Schedule "B" hereto.
6. Attachment. The Pledgors each hereby acknowledge: (a) value has been given for the pledges, mortgages, charges, hypothecates, assignment, transfer and security interests granted hereunder, (b) the Pledgors have rights in the Pledged Collateral, or in the case of after-acquired Pledged Collateral, will have rights in such after-acquired Pledged Collateral upon acquisition thereof, and (c) the Pledgors and the Lender have not agreed to postpone the time for attachment of the pledges, mortgages, charges, hypothecates, assignment, transfer and security interests granted hereunder.
7. Representations and Warranties. The Pledgors represent and warrant to the Lender as follows:
- (a) The Pledged Securities. All information set forth in Schedule "A" relating to the Pledged Securities is accurate and complete.
- (b) Copy of Loan Agreement. The Pledgors acknowledge that they have been provided with a duly executed copy of the Loan Agreement including any amendments thereto.
- (c) Organization. The Pledgor are individuals resident in the Province of British Columbia, Canada and have the capacity to pledge the Pledged Collateral and to incur and perform their obligations under this Agreement.
- (d) Authority and Conflict. The Pledgors have taken all necessary action to enter into, execute and deliver this Agreement, and to perform their obligations hereunder. The execution, delivery and performance of this Agreement does not and shall not conflict with or violate any law or regulation applicable to the Pledgors or any order of any Governmental Agency or any agreement or instrument binding on either of them or any of their assets and should there be any

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conflict, such conflict would not have a Material Adverse Effect, and the execution, delivery and performance of this Agreement shall not result in the imposition of any Security or other encumbrance upon any of the property of the Pledgors under any existing indenture, mortgage, deed of trust, loan or credit agreement or other agreement or instrument by which the Pledgors or any of their property may be bound or affected.

(e) Binding Obligation and Enforceability. This Agreement has been duly executed and delivered by the Pledgors and, to the best of their knowledge, constitutes a valid and legally binding obligation of the Pledgors, enforceable against the Pledgors in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws affecting creditors' rights generally and subject to equitable principles.

(f) Execution and Delivery. This Agreement has been duly executed and delivered by the Pledgors.

(g) Non-Violation. The execution and delivery by the Pledgors of this Agreement and the performance of their obligations hereunder do not and will not: (i) contravene, violate, or result in a breach or a default under or give rise to a right of termination, amendment or cancellation or the acceleration of any obligations of the Pledgors under: (A) any law or regulation applicable to the Pledgors, (B) any judgment, order, writ, injunction or decree of any Governmental Agency having jurisdiction over the Pledgors; or (ii) conflict with any other agreement, or instrument to which the Pledgors is a party or by which the Pledgors or the Pledgors' property may be bound or affected, and should there be any conflict, such conflict would not have a Material Adverse Effect.

(h) No Consents or Approvals. No consent, approval, authorization or other order or other action by and no notice to or filing with, any Governmental Agency or any other Person is required for the pledge by the Pledgors of the Pledged Securities or for the execution, delivery or performance of this Agreement by the Pledgors.

(i) Solvency. The Pledgors are solvent, able to pay their respective debts as they become due and will not be rendered insolvent by the execution and delivery of this Agreement or any of the finance documents to which it is a party or by completion of the transactions contemplated hereunder or thereunder.

(j) Title. The Pledgors are, and at the time of delivery of the Pledged Securities to the Lender will be, the sole holder of record and the sole beneficial owner of such Pledged Collateral pledged by such Pledgors free and clear of any Security thereon or affecting the title thereto, except for any Security created by this Agreement or by any other finance document.

(k) Validly Issued. All of the Pledged Securities have been duly authorized, validly issued and are fully paid and non-assessable. None of the Pledged Securities have been issued or transferred in violation of the securities registration, securities disclosure or similar laws of any jurisdiction to which such issuance or transfer may be subject.

(l) Delivery of Certificated Securities. The Pledged Collateral does not include any certificated securities that the Pledgors have not delivered to the Lender. Without limiting the foregoing, all certificates, agreements or instruments representing or evidencing the Pledged Securities in existence on the date hereof have been delivered to the Lender in suitable form for transfer by delivery or accompanied by duly executed instruments of transfer in the form set out in Schedule "B" hereto.

Handwritten signature and initials, possibly "K H" followed by a stylized signature and the letters "LN" at the end.

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(m) Control. The Pledgors have taken all action required on their part for control, as defined in the PPSA and the STA, to have been obtained by the Lender over all Pledged Collateral with respect to which such control may be obtained under the PPSA. No Person other than the Lender has control or possession of all or any part of the Pledged Collateral.

(n) Ownership of Pledged Securities. All of the Pledged Securities are presently owned by the Pledgors and are presently represented by the certificates listed on Schedule "A" hereto. As of the date hereof, there are no existing options, warrants or other rights of any character whatsoever relating to the Pledged Securities.

(o) Security Interest. The pledge, mortgage, charge, assignment, transfer and delivery of the Pledged Collateral pursuant to this Agreement creates, to the best of the Pledgors' knowledge, a valid security interest on and a perfected security interest in favour of the Lender in the Pledged Collateral and the Proceeds thereof, securing the payment of the Secured Obligations, subject to no other Security, except the Security created by this Agreement or by any other finance document.

8. Survival of Representations and Warranties. All agreements, representations, warranties and covenants made by the Pledgors in this Agreement are material, will be considered to have been relied on by the Lender and the Finance Parties and will survive the execution and delivery of this Agreement, any investigation made at any time by or on behalf of the Lender and the Finance Parties, or any disposition or payment of the Secured Obligations until repayment and performance in full of the Secured Obligations and termination of all rights of the Pledged Entity that, if exercised, would result in the existence of Secured Obligations. Except for representations and warranties expressed herein to be made as of a specific date, the representations and warranties contained herein will be repeated and deemed to be repeated by the Pledgors as being true and correct in every material respect in the same manner as such are deemed to be repeated in the Loan Agreement.

9. Covenants. The Pledgors covenant and agree with the Lender that until the Secured Obligations are satisfied in full to the complete satisfaction of the Lender:

(a) Restriction on Transfer and Other Security Interests. Without the prior written consent of the Lender, such Pledgors will not, directly or indirectly, sell, assign, transfer, pledge, or otherwise encumber any of their rights in or to the Pledged Collateral, or any unpaid dividends, interest or other distributions or payments with respect to the Pledged Collateral or grant a Security in the Pledged Collateral, except in favour of the Lender.

(b) Further Instruments. Such Pledgors will, at their expense, promptly execute, authorize, acknowledge and deliver all such instruments and take all such actions as the Lender from time to time may request in order to ensure to the Lender the benefits of the Security in and to the Pledged Collateral intended to be created by this Agreement including the filing of any necessary financing or continuation statements, which may be filed by the Lender with or without the signature or consent of such Pledgors, and will cooperate with the Lender, at such Pledgors' expense, in obtaining all necessary approvals and making all necessary filings under law in connection with such Security or any sale or transfer of the Pledged Collateral. Without limiting the generality of the foregoing, such Pledgors ratify and authorize the filing by the Lender of any financing statements filed prior to the date hereof. Such Pledgors will join with the Lender in notifying any third party who has possession of any Pledged Collateral of the Lender's security interest therein and obtaining an acknowledgment from the third party that is holding the Pledged Collateral for the benefit of the Lender.

KH  LN

Execution Copy

(c) Preservation of Title and Security. Such Pledgors have and will defend the title to the Pledged Collateral and the Security of the Lender in the Pledged Collateral against the claim of any Person and will maintain and preserve such Security.

(d) Additional Shares. Such Pledgors will, upon obtaining ownership of any additional Ownership Interests, or options, warrants or other rights in respect thereof, which Ownership Interests are not already Pledged Collateral, promptly, and in any event within three Business Days, deliver to the Lender a Pledge Amendment, duly executed by such Pledgors and acknowledged by the Pledged Entity in substantially the form of Schedule "C" hereto (a "Pledge Amendment") in respect of any such additional Ownership Interests pursuant to which such Pledgors shall pledge to the Lender all of such additional Ownership Interests. Such Pledgors hereby authorizes the Lender to attach each Pledge Amendment to this Agreement and agrees that all Pledged Securities listed on any Pledge Amendment delivered to the Lender shall for all purposes hereunder be considered Pledged Securities and shall form part of the Pledged Collateral.

(e) Control over Pledged Collateral. If at any time the Pledged Collateral constitutes a "security" or "security entitlement" as defined in the PPSA, such Pledgors shall, or shall permit the Lender to, promptly take all actions necessary or appropriate to cause the Lender to have sole and exclusive control, as such term is defined in the PPSA, over the Pledged Collateral and at all times such Pledgors shall take, or shall permit the Lender to take, all action necessary or appropriate to create, perfect and maintain a first perfected priority security interest in the Pledged Collateral in favour of the Lender.

(f) Notice Regarding Change of Name or Place of Business. Such Pledgors will not, without providing at least 30 days' prior written notice to the Lender, change their legal name or jurisdiction of residence. Such Pledgors will, prior to any change described in the preceding sentence, take all actions requested by the Lender to maintain the perfection and priority of the Lender's security interest in the Pledged Collateral.

10. Pledgors' Rights. As long as no Event of Default has occurred and is continuing:

(a) the Pledgors have the right, from time to time, to vote and give consents, ratifications and waivers with respect to the Pledged Collateral, or any part thereof for all purposes not inconsistent with the provisions of this Agreement, the Loan Agreement or any other Finance Document; provided that, no vote shall be cast, and no consent, ratification or waiver shall be given or action taken, which could, in the Lender's reasonable judgment, have the effect of detracting from the value of the Pledged Collateral or impairing the position or interest of the Lender in respect of the Pledged Collateral or which would authorize, effect or consent to:

- (i) the dissolution or liquidation, in whole or in part, of the Pledged Entity;
- (ii) the amalgamation, consolidation or merger of the Pledged Entity with any other Person;
- (iii) the sale, disposition or encumbrance of all or substantially all of the assets of the Pledged Entity except for Security in favour of the Lender;
- (iv) any change in the authorized number of shares, the stated capital or the authorized share capital of the Pledged Entity or the issuance of any additional shares of their capital or issuance of any options, warrants or other rights in

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respect thereof except for the issuance of additional shares pursuant to the options and warrants set out in Schedule "D" and the issuance of any additional shares as permitted by the Loan Agreement; or

(v) the alteration of the voting rights with respect to the capital of the Pledged Entity;

(b) the Pledgors shall be entitled, from time to time, to collect and receive for their own use all cash dividends and interest paid in respect of the Pledged Securities to the extent not in violation of the Loan Agreement other than any and all: (i) dividends and interest paid or payable other than in cash in respect of any Pledged Collateral, and instruments and other property received, receivable or otherwise distributed or distributable in respect of, or in exchange for, any Pledged Collateral; (ii) dividends and other distributions paid or payable in cash in respect of any Pledged Securities in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid in capital of the Pledged Entity; and (iii) cash paid, payable or otherwise distributed or distributable, in respect of principal of, or in redemption of or in exchange for any Pledged Collateral; provided that, until actually paid all rights to such distributions shall remain subject to the Security created by this Agreement; and

(c) all dividends and interest, other than such cash dividends and interest as are permitted to be paid to the Pledgors in accordance with Section 10(b), and all other distributions in respect of any of the Pledged Securities whenever paid or made, shall be delivered to the Lender to hold as Pledged Collateral and shall, if received by the Pledgors, be received in trust for the benefit of the Lender, be segregated from the other property or funds of the Pledgors, and be forthwith delivered to the Lender as Pledged Collateral in the same form, as so received (with any necessary endorsement).

11. Remedies; Proxy.

(a) Upon the occurrence of an Event of Default which is continuing the Lender (personally or through a Lender) is hereby authorized and empowered to, in addition to any rights that may be afforded to the Lender or any of the Finance Parties under applicable law:

- (i) transfer and register in its name or in the name of its nominee the whole or any part of the Pledged Collateral;
- (ii) exchange certificates or instruments representing or evidencing the Pledged Collateral for certificates or instruments of smaller or larger denominations;
- (iii) exercise the voting and consent, ratification and waiver rights, and all other rights as a holder with respect to the Pledged Collateral;
- (iv) collect and receive all cash dividends, interest, principal and other distributions made on the Pledged Collateral;
- (v) sell in one or more sales the whole or any part of the Pledged Collateral; and
- (vi) otherwise act with respect to the Pledged Collateral as though the Lender was the outright owner thereof,

and any right that the Pledgors would have otherwise retained pursuant to Section 10 to do any of the acts set forth in this Section 11(a) shall immediately cease.

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Any sale shall be made at a public or private sale, either for cash or upon credit or for future delivery at such price as the Lender may deem fair, and Lender or any of the Finance Parties may be the purchaser or purchasers of the whole or any part of the Pledged Collateral and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Pledged Collateral sold, assigned or licensed at such sale, to use and apply any of the Secured Obligations as a credit on account of the purchase price of the Pledged Collateral or any part thereof payable at such sale, and may hold the same thereafter in its own right free from any claim of the Pledgors or any right of redemption. Each sale shall be made to the highest bidder, but the Lender reserves the right to reject any and all bids at such sale which, in its sole discretion, the Lender deems inadequate. Demands of performance, except as otherwise herein specifically provided for, notices of sale, advertisements and the presence of property at sale are hereby waived to the extent permitted by law and any sale hereunder may be conducted by an auctioneer or any owner or Lender of the Lender. The Lender shall apply the net Proceeds of any such collection, recovery, receipt, appropriation, realization or sale to the Secured Obligations as provided in the Loan Agreement, and only after so paying over such net Proceeds, and after the payment by the Lender of any other amount required by any provision of law, need the Lender account for the surplus, if any, to the Pledgors. The Pledgors shall, at their joint cost and expense, from time to time execute and deliver to the Lender all such instruments as the Lender may request in order to permit the Lender to exercise the rights which it may be entitled to exercise under this Section 11(a) and to receive all distributions which it may be entitled to receive under Section 11(a).

(b) The Pledgors hereby irrevocably constitute and appoint the Lender, and each officer or Lender of the Lender, as the proxy and attorney-in-fact of the Pledgors with respect to the Pledged Collateral, including the right to vote the Pledged Securities, with full power of substitution to do so, all in accordance with the provisions of this Agreement. Upon the occurrence and during the continuance of an Event of Default, the appointment of the Lender as proxy and attorney-in-fact is coupled with an interest and shall be irrevocable until the payment in full of the Secured Obligations. In addition to the right to vote the Pledged Securities, the appointment of the Lender as proxy and attorney-in-fact includes the right to exercise all other rights, powers, privileges and remedies to which a holder of the Pledged Securities would be entitled (including giving or withholding written consent of shareholders, calling special meetings of shareholders and voting at such meetings). Such proxy shall be effective automatically and without the necessity of any action (including any transfer or any Pledged Securities on the books and records of the Pledged Entity) by any Person (including any officer or Lender thereof) upon the occurrence of an Event of Default. Notwithstanding the foregoing, the Lender shall not have any duty to exercise any such right or to preserve the same and shall not be liable for any failure to do so or for any delay in doing so.

(c) Upon the occurrence and during the continuance of any Event of Default, the Lender shall have, in addition to all other rights and remedies granted to it in this Agreement, the Loan Agreement, any other Finance Document or any other document, instrument or agreement delivered in connection thereto, all rights and remedies of a secured party under the PPSA and other laws. The Pledgors recognize that the Lender may be unable to make a public sale of any or all of the Pledged Collateral by reason of prohibitions contained in applicable securities laws or otherwise, and expressly agrees that a private sale to a restricted group of purchasers for investment and not with a view to any distribution thereof shall be considered a commercially reasonable sale. The Lender shall have the right upon any such public sale, and, to the extent permitted by law, upon any such private sale, to purchase the whole or any part of the Pledged Collateral so sold, free of any right or equity of redemption, which right or equity of redemption the Pledgors hereby releases to the extent permitted by law.

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Execution Copy

(d) The Pledgors agree, to the maximum extent permitted by law, that following the occurrence of an Event of Default, the Pledgors will not at any time plead, claim or take the benefit of any appraisal, valuation, stay, extension, moratorium or redemption law now or hereafter in force in order to prevent or delay the enforcement of this Agreement, or the absolute sale of the whole or any part of the Pledged Collateral or the possession thereof by any purchaser at any sale hereunder, and the Pledgors each waive the benefit of all such laws to the extent it lawfully may do so. The Pledgors agrees that they will not interfere with any right, power and remedy of the Lender provided for in this Agreement or now or hereafter existing at law or in equity or by statute or otherwise, or the exercise or beginning of the exercise by the Lender of any one or more of such rights, powers or remedies. No failure or delay on the part of the Lender to exercise any such right, power or remedy and no notice or demand which may be given to or made upon the Pledgors by the Lender with respect to any such remedies operate as a waiver thereof, or limit or impair the Lender's right to take any action or to exercise any power or remedy hereunder without notice or demand, or prejudice its rights as against the Pledgors in any respect.

(e) Until the Secured Obligations shall be satisfied in full, the Pledgors shall not have, and shall not directly or indirectly exercise: (i) any rights that they may acquire by way of subrogation under or in respect of this Agreement or otherwise, or (ii) any rights of contribution, indemnification, reimbursement or similar suretyship claims arising out of this Agreement.

12. Limitation on the Lender's Duty in Respect of Pledged Collateral. Except as expressly provided by law, the Lender's duty as to any Pledged Collateral in its possession or control or in the possession or control of any Lender or nominee of the Lender or as to any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto shall be limited to the same degree of care as the Lender would exercise with respect to similar property of its own of similar value held in the same place. Nothing set forth in this Agreement, nor the exercise by the Lender of any of the rights and remedies hereunder, shall relieve of the Pledgors from the performance of any obligation of the Pledgors to be performed or observed in respect of any of the Pledged Collateral. Nothing in this Agreement shall make the Lender or any Lender liable to observe or perform any term of any agreement to which the Pledgors is a party or by which the Pledgors or the Pledged Collateral is bound, or make the Lender a mortgagee in possession. The Pledgors shall indemnify the Lender and save it harmless from any claim arising from any such agreement.

13. Waiver.

(a) No delay on the Lender's part in exercising any power of sale, option or other right hereunder, and no notice or demand which may be given to or made upon the Pledgors by the Lender with respect to any power of sale, option or other right hereunder, shall constitute a waiver thereof, or limit or impair the Lender's right to take any action or to exercise any power of sale, option, or any other right hereunder, without notice or demand, or prejudice the Lender's rights as against the Pledgors in any respect. Except to the extent that the Lender has specifically and expressly waived such remedies in this Agreement or otherwise in writing, the rights and remedies hereunder provided are cumulative and may be exercised singly or concurrently, and are not exclusive of any rights and remedies provided by law. The Lender may resort to and realize on the Pledged Collateral simultaneously with any acts or proceedings initiated by the Lender in its sole and conclusive discretion to resort to or realize upon any other sources of repayment of the Secured Obligations, including collateral granted by other security agreements and the personal liability of the Pledgors and any person or corporation which has guaranteed repayment of the Secured Obligations.

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(b) The Pledgors waives and agree not to assert: (i) any right to require the Lender to proceed against guarantor or any other person, to proceed against or exhaust any other security held for the Secured Obligations or to pursue any other right, remedy, power or privilege of the Lender whatsoever; (ii) the defense of the statute of limitations in any action hereunder or for the collection or performance of the Secured Obligations; (iii) any defense arising by reason of any lack of corporate or other authority or any other defense of such Pledgors or any other person; (iv) any defense based upon an election of remedies, including, if available, an election to proceed by non-judicial foreclosure, which destroys or impairs the subrogation rights of such Pledgors or the right of such Pledgors to proceed against any other obligor of the Secured Obligations for reimbursement; (v) without limiting the generality of the foregoing, to the fullest extent permitted by law, any defenses or benefits that may be derived from or afforded by law limiting the liability of or exonerating guarantors or sureties or which may conflict with the terms of this Agreement.

14. Obligations Absolute. All rights of the Lender hereunder and all obligations of the Pledgors hereunder shall be absolute and unconditional irrespective of:

(a) any lack of validity or enforceability of the Loan Agreement or any other finance documents or any other agreement, instrument or document governing or evidencing any Secured Obligations;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any part of the Secured Obligations, or any other amendment or waiver of or any consent to any departure from the Loan Agreement, any other Finance Document or any other agreement, instrument or document governing or evidencing any Secured Obligations;

(c) any exchange, release or non-perfection of any other collateral, or any release or amendment or waiver of or consent to departure from any guarantee, for all or any of the Secured Obligations;

(d) the insolvency, dissolution or liquidation of the Pledged Entity or of the Pledgors;

(e) any other circumstance which might otherwise constitute a defense available to or a discharge of the Pledgors; or

(f) any claim, defense, counterclaim or setoff, other than that of prior performance, that the Pledged Entity, Pledgors or any other Person may have or assert.

15. Performance by Lender of Pledgors' Obligations. If the Pledgors fail to perform or comply with any of their obligations under this Agreement, the Lender may, but need not, perform or otherwise cause the performance or compliance of such obligation, provided that such performance or compliance will not constitute a waiver, remedy or satisfaction of such failure. The expenses of the Lender incurred in connection with any such performance or compliance will form part of the Secured Obligations and will be secured by the mortgages, charges and security interests created by this Agreement and will be deducted from any Proceeds of the Pledged Collateral.

16. Release. The Pledgors each hereby consent and agree that the Lender may at any time, or from time to time, in its sole discretion:

(a) renew, extend or change the time of payment, and/or the manner, place or terms of payment of all or any part of the Secured Obligations; and

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(b) exchange, release and/or surrender all or any of the Pledged Collateral, or any part thereof, by whomsoever deposited, which is now or may hereafter be held by the Lender in connection with all or any of the Secured Obligations, all in such manner and upon such terms as the Lender may deem proper, and without notice to or further assent from such Pledgors, it being hereby agreed that such Pledgors shall be and remain bound upon this Agreement, irrespective of the value or condition of any of such Pledged Collateral, and notwithstanding any such change, exchange, settlement, compromise, surrender, release, renewal or extension, and notwithstanding also that the Secured Obligations may, at any time, exceed the aggregate principal amount thereof set forth in the Loan Agreement or any other finance documents. The Pledgors hereby waives notice of acceptance of this Agreement, and also presentment, demand, protest and notice of dishonour of any and all of the Secured Obligations, and promptness in commencing suit against any party hereto or liable hereon, and in giving any notice to or of making any claim or demand hereunder upon such Pledgors. In the absence of gross negligence or wilful misconduct, no act or omission of any kind on the Lender's part shall in any event affect or impair this Agreement.

17. Termination. Immediately following the payment in full of the Secured Obligations, and upon the Lender not being under any further obligation to extend credit or provide other financial accommodation to the Pledged Entity, the Pledgors may request in writing that the Lender, at the expense of the Pledged Entity, deliver to the Pledgors the Pledged Collateral pledged by the Pledgors at the time subject to this Agreement and all instruments of assignment executed in connection therewith, free and clear of the Security hereof and except as otherwise provided herein, all of the Pledgors' obligations hereunder shall at such time terminate.

18. Expenses. The amount of all expenses incurred in recovering any Secured Obligations or in enforcing the security hereby constituted including the expenses incurred in connection with the repossession, holding, repairing, processing, preparing for disposition and disposing of any of the Pledged Collateral (including reasonable legal expenses, receiver's fees and expenses, and other expenses), including interest thereon from the date of the incurring of such expenses at the rate or rates of interest set out in the Loan Agreement, will form part of the Secured Obligations and will be secured by the mortgages, charges and security interests created by this Agreement and will be deducted from any Proceeds of the Pledged Collateral and, for certainty, the Lender shall not have recourse to any other assets of the Pledgors, save and except for the gross negligence and wilful misconduct of the Pledgors.


19. Notices. All written notices and other written communications with respect to this Agreement shall be sent by ordinary or registered mail, electronic delivery, by telecopy, or delivered in person as follows:

(i) in the case of the Lender to it at:

Party: OCIM Precious Metals SA
Address: rue du Rhône, 65, Genève, 1204 CH Switzerland
Attention: Laurent Mathiot
E-mail: laurent.mathiot@ocim.eu

(ii) in the case of the Pledgors at:

Party: Kevin Ryan Hart
Address: c/o Inca One Gold Corp.
1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada
Attention: Kevin Ryan Hart
Email: khart@incaone.com

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Party: Edward John Kelly
Address: c/o Inca One Gold Corp.
1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada
Attention: Edward John Kelly
Email: ekelly@incaone.com

The notice or other communication so sent shall be deemed to be received on the day of personal delivery or telecopy, or if mailed, three days following the date of such mailing.

20. Acknowledgement of Receipt/Waiver. The Pledgors, to the extent permitted by law, waive the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.

21. Interpretation. The division of this Agreement into sections and paragraphs, and the insertion of headings, is for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless the context otherwise requires, words importing the singular include the plural and vice versa, and words importing gender include all genders. Any reference in this Agreement to a "Section" means the relevant Section of this Agreement. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation".

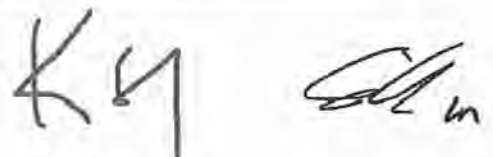
22. Time of the Essence. Time shall be of the essence of this Agreement.

23. Severability. If any provision hereof is determined to be void, voidable or unenforceable, in whole or in part, such determination shall to the extent permitted by law, not affect or impair or be deemed to affect or impair the validity of any other provision hereof and all provisions hereof are hereby declared to be separate, severable and distinct.

24. Successors and Assigns. This Agreement shall be binding upon the Pledgors and their respective successors and assigns and shall enure to the benefit of the Lender and its successors and assigns.

25. Indemnity. The Pledgors hereby agree to indemnify the Lender and its respective successors, assigns, lenders and employees (each such Person being called an "Indemnitee"), from and against any and all liabilities, damages, penalties, suits, fees, costs, and expenses of any kind and nature, including, without limitation, all expenses of litigation or preparation therefor, irrespective of whether the Lender or any finance party is a party thereto, imposed on, incurred by or asserted against any Indemnitee, in any way relating to or arising out of this Agreement, or the purchase, acceptance, rejection, ownership, delivery, lease, possession, use, operation, condition, sale, return or other disposition of the Pledged Collateral, including, without limitation, latent and other defects, irrespective of whether discoverable by the Lender or the Finance Parties; *provided that*, such indemnity shall not, as to any Indemnitee, be available to the extent that such liabilities, damages, penalties, suits, fees, costs or expenses are determined by a court of competent jurisdiction by final and nonappealable judgment to have resulted from the gross negligence or willful misconduct of such Indemnitee.

26. Governing Law. This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. The Pledgors hereby submit and attorn to the non-exclusive jurisdiction of the courts of the Province of British Columbia. To the extent permitted by law, the Pledgors irrevocably waives any objection, including any claim of *forum*



Execution Copy

non-conveniens, that the Pledgors may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in courts of such province.

27. Electronic Signature; Counterparts. Delivery of this Agreement by electronic transmission, including facsimile, portable document format (.PDF), and other electronic transmissions, shall be deemed to constitute valid execution and effective delivery. If requested by the Lender, the Pledgors shall deliver their respective original executed copies of this Agreement to the Lender forthwith upon delivery of the electronic copy. This Agreement may be executed in any number of counterparts, and by the parties hereto on the same or separate counterparts, and each such counterpart, when executed and delivered, shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Agreement.

28. Copy of Agreement. The Pledgors hereby acknowledge receipt of a fully executed copy of this Agreement by evidence of their signatures hereto.

29. Independent Advice. The Pledgors hereby acknowledge and agree that they have taken all the necessary steps to consider this Agreement and have obtained, or have freely chosen not to obtain, independent professional legal, tax, accounting, and such other advice as may be necessary concerning the interpretation and effect of this Agreement.

30. Limitation Periods. To the extent that any limitation period applies to any claim for payment of the Secured Obligations or remedy for enforcement of the Secured Obligations, the Pledgors agree that:

- (a) any limitation period is expressly excluded and waived entirely if permitted by applicable law;
- (b) if a complete exclusion and waiver of any limitation period is not permitted by applicable law, any limitation period is extended to the maximum length permitted by applicable law;
- (c) any applicable limitation period shall not begin before an express demand for payment of the Secured Obligations is made in writing by the Lender to the Pledgors;
- (d) any applicable limitation period shall begin afresh upon any payment or other acknowledgment of the Secured Obligations by the Pledgors; and
- (e) this Agreement is a "business agreement" as defined in the *Limitation Act* (British Columbia).

31. Paramountcy. In the event of any conflict, inconsistency, ambiguity or difference between the terms of this Agreement and the Loan Agreement, the terms of the Loan Agreement shall govern and be paramount.

[Remainder of page intentionally left blank. Signature page follows.]

Handwritten initials 'KH' and a signature 'JH' with a small mark to the right.

Execution Copy

IN WITNESS WHEREOF, the Pledgors have executed this Agreement as of the date first above written.

By: 
Name: Edward John Kelly

By: 
Name: Kevin Ryan Hart

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IN WITNESS WHEREOF, the Lender has executed this Agreement as of the date first above written.

OCIM PRECIOUS METALS SA

By: 
Name: Laurent Mathiot
Title: CEO

[Lender Signature page to Share Pledge Agreement]

Execution Copy

SCHEDULE "A"
PLEGDED SECURITIES

Pledged Entity	Pledgors	Class of Shares	Share Certificate Number(s)	Number of Shares	Percentage of Outstanding Shares
Corizona One S.A.C.	Kevin Ryan Hart	Registered Shares with a nominal value of \$ / 1.00 each	13050532	10	1%
Corizona One S.A.C.	Edward John Kelly	Registered Shares with a nominal value of \$ / 1.00 each	13050532	990	99%

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**SCHEDULE "B"
FORM SHARE TRANSFER POWER**

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto [●], [●] shares in Corizona One S.A.C. standing in the name of the undersigned on the books of the said corporation represented by certificate number(s) [●], together with all renewals thereof, substitutions therefor, accretions thereto and Proceeds thereof (all of which are hereinafter collectively referred to as the "Securities") and hereby irrevocably constitutes and appoints any one officer of [●] as the attorney of the undersigned to transfer the said Securities on the books of the said corporation with full power of substitution in the premises.

THE UNDERSIGNED shall, from time to time at the request of [●], do such further acts and execute all such further deeds and instruments as shall be necessary to fully perform and carry out the terms and intent of this Share Transfer Power.

DATED this ____ day of _____, 2020.

By: _____
Name:

By:
Name:
Title:

Witness:

KIM

CK

Execution Copy

**SCHEDULE "C"
PLEDGE AMENDMENT**

This Pledge Amendment, dated as of [●] is delivered pursuant to Section 9(d) of the Pledge Agreement referred to below. Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to such terms in the Pledge Agreement dated the [●] day of [●], 2020 made by, among others, the undersigned, as Pledgors, to and in favour of [●] (as the same may be amended, supplemented, extended or restated from time to time, the "Pledge Agreement"). The undersigned hereby certifies that the representations and warranties in Section 7 of the Pledge Agreement are and continue to be true and correct as to the shares, options, warrants or other rights pledged prior to this Pledge Amendment and as to the shares, options, warrants or other rights pledged pursuant to this Pledge Amendment. The undersigned further agrees that this Pledge Amendment may be attached to the Pledge Agreement and that the Pledged Securities listed on this Pledge Amendment shall be and become a part of the Pledged Collateral referred to in the Pledge Agreement and shall secure all Secured Obligations referred to in the Pledge Agreement. The undersigned acknowledges that any shares, options, warrants or other rights not included in the Pledged Collateral at the sole discretion of the Lender may not otherwise be pledged by the Pledgors to any other Person or otherwise used as security for any obligations other than the Secured Obligations.

[Insert appropriate pledgor]

By: _____
Name:
Title:

ADDITIONAL PLEDGED SECURITIES

Pledged Entity	Class of Shares/ Other Interests	Certificate Number(s)	Number of Shares or Other Interests

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SCHEDULE "D"
OUTSTANDING OPTIONS AND WARRANTS

None.

TH

of

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This is Exhibit "M" referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at
Vancouver, B.C.
this 11 day of June 2024.


A Commissioner/Notary Public for the
Province of British Columbia

SHARE PLEDGE TERMINATION ACKNOWLEDGMENT

by

OCIM PRECIOUS METALS S.A.
("Lender")

- and -

Mr. EDWARD JOHN KELLY
("Mr. Kelly")

- and -

Mr. KEVIN RYAN HART
("Mr. Hart")

- and -

DYNASTY ONE MINING SA
("Dynasty One")

With the participation of:

INCO ONE GOLD CORP.
("First Borrower")

- and -

CHALA ONE S.A.C.
("Second Borrower")

- and -

CORIZONA ONE S.A.C.
("Third Borrower")

EK

KRH
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SHARE PLEDGE TERMINATION ACKNOWLEDGMENT
("TERMINATION ACKNOWLEDGEMENT")

This Termination Acknowledgment is dated as of March 29, 2022.

BETWEEN:

OCIM PRECIOUS METALS S.A., a *société anonyme* formed and organized under the laws of Switzerland, of Route de Chêne, 30, Genève, 1208 CH Switzerland ("**Lender**"),

AND

Mr. **EDWARD JOHN KELLY**, an individual resident in the Province of British Columbia (Canada) ("**Mr. Kelly**"),

AND

Mr. **KEVIN RYAN HART**, an individual resident in the Province of British Columbia (Canada) ("**Mr. Hart**"),

AND

DYNASTY ONE MINING SA., a corporation incorporated and organized under the laws of Peru ("**Dynasty One**")

Dynasty One, Mr. Kelly and Mr. Hart shall be referred individually to as a "Pledgor" and jointly as "Pledgors".

WITH THE PARTICIPATION OF

INCA ONE GOLD CORP., a corporation incorporated and organized under the laws of British Columbia, of 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada ("**First Borrower**");

AND

CHALA ONE S.A.C., a *Sociedad anonima cerrada* formed and organized under the laws of Peru, c/o Inca One Gold Corp 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada ("**Second Borrower**");

AND

CORIZONA ONE S.A.C., a *Sociedad anonima cerrada* formed and organized under the laws of Peru, c/o Inca One Gold Corp 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada ("**Third Borrower**");

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The First Borrower, the Second Borrower and the Third Borrower shall be referred individually to as an "Obligor" and jointly as "Obligors".

Background

On August 6, 2021, the Lender and Obligors entered into a gold loan agreement ("Agreement") in connection with an advance amounting to USD 9.0 Million provided to the Obligors by the Lender.

As a security of the Loan, the Lender and (i) Mr. Kelly and Mr. Hart on the one part and (ii) the First Borrower, Dynasty One and Mr. Kelly on the second part entered into 2 share pledge agreements ("Share Pledge Agreements") dated August 6, 2021 under which the First Borrower and the Pledgors (defined below) pledged the following shares (collectively, the "Pledged Shares") to the Lender:

Pledgor (collectively, the "Pledgors")	Company Pledged Shares	Number of Pledged Shares
First Borrower	Second Borrower	100,000
Dynasty One	Second Borrower	999
Mr. Kelly	Second Borrower	1
Mr. Kelly	Third Borrower	990
Mr. Hart	Third Borrower	10

In accordance with Section 14(1) of the Agreement and notwithstanding anything contained in the Share Pledge Agreements or the Agreement, including Section 31 of the Share Pledge Agreements, the Lender has agreed to terminate and release the Share Pledge Agreements and return to the Pledgors the Pledged Shares together with the share transfer powers (collectively, the "Powers").

1. **Termination of the Share Pledges.**

- (a) Notwithstanding anything contained in the Share Pledge Agreements or the Agreement, including the terms of Section 17 of the Share Pledge Agreements, the Lender, the Obligors and the Pledgors acknowledge and agree that the Share Pledge Agreements are fully terminated and released with no further force or effect and this Termination Acknowledgement shall not change, modify, diminish, amend or novate the payment obligations of the Obligors under the Agreement.
- (b) The Lender hereby acknowledges the termination of the Share Pledge Agreements.

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- (c) The Lender will, in a timely manner, take all appropriate steps and execute all appropriate documents to have the Share Pledge Agreements, and any security registrations in connection with the Share Pledge Agreements discharged and released, including filing discharges at the Personal Property Registry in British Columbia.
- (d) Each of the Pledgors hereby irrevocably consents to the delivery of all Certificates and Powers to Mr. Hart (the "Recipient") who shall be solely responsible for delivering them to the Pledgors.
- (e) The Recipient's address is:
 - Mr. Kevin Hart
 - Inca One Gold Corp.
 - 1992 W60TH Ave.
 - Vancouver, BC
 - V6P 2B1
- (f) The Pledgors and the Obligors acknowledge and agree that the delivery of the Pledged Shares and the Powers to the Recipient shall constitute a good discharge of the Lender's obligations in respect of such Pledged Shares and Powers under the Share Pledge Agreements and the Agreement.

2. **Miscellaneous.**

This Termination Acknowledgement shall be governed by the laws of shall be governed by the laws of the Province of British Columbia and the federal laws of Canada applicable therein. The Pledgors parties submits to the non-exclusive jurisdiction of the courts of the Province of British Columbia.

[SIGNATURES ON THE NEXT PAGE]

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IN WITNESS WHEREOF, The Lender, the Obligor and the Pledgor have caused this Termination Acknowledgement to be duly executed by their respective officers, thereunto duly authorized as of the first date written above.

PARTY	SIGNATORY - TITLE	SIGNATURE
OCIM PRECIOUS METALS SA	Mr. Laurent Mathiot, CEO	I have authority to bind the corporation: 
Mr. Edward John Kelly	-	
Mr. Kevin Ryan Hart	-	
DYNASTY ONE MINING SA	Mr. Edward John Kelly	I have authority to bind the corporation: 
INCA ONE GOLD CORP	Mr. Edward John Kelly	I have authority to bind the corporation: 
CHALA ONE S.A.C.	Mr. Edward John Kelly	I have authority to bind the corporation: 
CORIZONA ONE S.A.C.	Mr. Edward John Kelly	I have authority to bind the corporation: 

This is Exhibit " N " referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at
Vancouver, B.C.
this 11 day of June 2024.


A Commissioner/Notary Public for the
Province of British Columbia

SHARE PLEDGE AGREEMENT

granted by

INCA ONE GOLD CORP., DYNASTY ONE MINING S.A. and EDWARD JOHN KELLY
as Pledgors

in favour of

OCIM METALS & MINING SA
as Lender

Dated as of October 14, 2022

**Baker
McKenzie.**

181 Bay Street, Suite 2100
Toronto, Ontario M5J 2T3
Canada



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SHARE PLEDGE AGREEMENT

THIS SHARE PLEDGE AGREEMENT dated as of October 14, 2022 (as the same may be amended, supplemented, extended or restated from time to time, this "Agreement") is granted by Inca One Gold Corp., a company continued under the laws of the Province of British Columbia, Dynasty One Mining S.A. and Edward John Kelly (the "Pledgors"), in favour of OCIM METALS & MINING SA (the "Lender").

RECITALS

WHEREAS, pursuant to, and subject to the terms and conditions set forth in that certain Gold Loan Agreement dated as of the date hereof between the Lender, Inca One Gold Corp., Corizona One S.A.C. and Chala One S.A.C. (the "Pledged Entity"), as the same may be amended, supplemented, restated or extended from time to time, (the "Loan Agreement"), the Lender has agreed to extend certain loans, advances and other financial accommodations to the Pledged Entity in order to provide for working capital in accordance with the Loan Agreement terms:

AND WHEREAS in order to induce the Lender to enter into the Loan Agreement with the Pledged Entity, the Pledgors have agreed to pledge to the Lender all of the Pledgors' right, title and interest in the Pledged Collateral pursuant to the terms hereof.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Pledgors agree as follows:

1. Terms Defined by Reference. All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Loan Agreement, and terms defined in the PPSA or STA (each as defined below) which are not otherwise defined in this Agreement or the Loan Agreement are used herein as defined in the PPSA or STA, as applicable.
2. Definitions of Certain Terms Used Herein. As used in this Agreement, the following terms shall have the following meanings:
 - (a) "Agreement" has the meaning given to it in the Preamble to this Agreement;
 - (b) "Lender" has the meaning given to it in the Recitals to this Agreement;
 - (c) "Loan Agreement" has the meaning given to it in the Recitals to this Agreement;
 - (d) "Ownership Interests" has the meaning given to it in Section 3(a);
 - (e) "Pledge Amendment" has the meaning given to it in Section 9(d);
 - (f) "Pledged Collateral" has the meaning given to it in Section 3;
 - (g) "Pledged Entity" has the meaning given to it in the Recitals to this Agreement;
 - (h) "Pledged Securities" has the meaning given to it in Section 3(a);



- (i) "Pledgors" has the meaning given to it in the Preamble to this Agreement;
- (j) "PPSA" means the *Personal Property Security Act* (British Columbia), including the regulations thereto, provided that if perfection or the effect of perfection or non-perfection or the priority of any Security created under this Agreement on the Pledged Collateral is governed by the personal property security legislation or other applicable legislation with respect to personal property security in effect in any applicable jurisdiction in Canada. "PPSA" means the Personal Property Security Act or such other applicable legislation (including, the Civil Code of Quebec) in effect from time to time in such other jurisdiction in Canada for purposes of the provisions hereof relating to such perfection, effect of perfection or non-perfection or priority;
- (k) "Proceeds" has the meaning ascribed thereto in the PPSA;
- (l) "Secured Obligations" means any and all indebtedness, liabilities and obligations of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Pledged Entity or the Pledgors to the Lender under or in connection with this Agreement and the payment of all reasonable costs and expenses incurred by the Lender in enforcing any rights under this Agreement; and
- (m) "STA" means the *Securities Transfer Act* (British Columbia), as from time to time in effect, and includes all regulations from time to time made under such legislation.

3. Pledge. The Pledgors hereby pledge, mortgage, charge, hypothecate, assign, transfer, deliver and set over to the Lender and grants to the Lender a first priority security interest in, all of the following (collectively, the "Pledged Collateral"):

- (a) all of the issued and outstanding securities, investment property, units, trust units, partnership, membership and other equity interests, participations, investment certificates, notes, or other ownership or profit interests in or of the Pledged Entity, including, without limitation, the securities described in Schedule "A" hereto (collectively, "Ownership Interests"), all warrants, options or other rights for the purchase or acquisition from the Pledged Entity of Ownership Interests in the Pledged Entity, all of the securities convertible into or exchangeable for Ownership Interests in the Pledged Entity or warrants, rights or options for the purchase or acquisition from the Pledged Entity of Ownership Interests, and all of the other ownership or profit interests in the Pledged Entity, including, without limitation, partnership, member or trust interests therein, whether voting or non-voting, and whether or not such Ownership Interests are outstanding on any date of determination, in each case that are now or from time to time hereafter held by the Pledgors (the "Pledged Securities");
- (b) all certificates and other instruments and agreements from time to time representing or evidencing the Pledged Securities, together with all claims, rights, privileges, authority and powers of the Pledgors relating to the Pledged Securities, and all income, dividends, interest, distributions, cash, instruments and other property or Proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Securities;
- (c) such portion, as determined by the Lender as provided in Section 9(d) below, of any additional Securities from time to time acquired by the Pledgors in the capital of the Pledged Entity in any manner, including any options, warrants or other rights for the purchase and acquisition of Ownership Interests in the capital of the Pledged Entity, which shares, options, warrants or other rights shall be deemed to be part of the Pledged Securities, and the certificates



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and other instruments from time to time representing or evidencing such additional shares, options, warrants or other rights, and all dividends, distributions, cash, instruments and other property or Proceeds from time to time received, receivable or otherwise distributed or distributable in respect of or in exchange for any or all of such additional shares;

(d) all Pledged Securities issued in respect of the securities referred to in subsections (a) through (c) upon any consolidation, amalgamation or merger of the Pledged Entity; and

(e) all Proceeds and products of the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guarantee payable to the Pledgors from time to time with respect to any of the foregoing.

4. Security for Secured Obligations. This Agreement secures, and the Pledged Collateral is security for, the prompt payment in full, whether at stated maturity, by acceleration or otherwise, and performance of the Secured Obligations.

5. Delivery of Pledged Collateral. The Pledgors shall deliver, concurrently with the execution of this Agreement, all certificates and other instruments evidencing the Pledged Collateral to the Lender. The Pledged Securities shall be accompanied by a duly executed transfer power signed in blank by the Pledgors substantially in the form of Schedule "B" hereto.

6. Attachment. The Pledgors each hereby acknowledges (a) value has been given for the pledges, mortgages, charges, hypothecates, assignment, transfer and security interests granted hereunder, (b) the Pledgors have rights in the Pledged Collateral, or in the case of after-acquired Pledged Collateral, will have rights in such after-acquired Pledged Collateral upon acquisition thereof, and (c) the Pledgors and the Lender have not agreed to postpone the time for attachment of the pledges, mortgages, charges, hypothecates, assignment, transfer and security interests granted hereunder.

7. Representations and Warranties. The Pledgors represent and warrant to the Lender as follows:

(a) The Pledged Securities. All information set forth in Schedule "A" relating to the Pledged Securities is accurate and complete.

(b) Copy of Loan Agreement. The Pledgors acknowledge that they have been provided with a duly executed copy of the Loan Agreement including any amendments thereto.

(c) Organization. Inca One Gold Corp. is a company duly incorporated and validly existing under the laws of the Province of British Columbia, Canada and has the capacity to pledge the Pledged Collateral and to incur and perform its obligations under this Agreement. Inca One Gold Corp. has all requisite capacity, power and authority to own, hold under licence or lease its properties necessary for the conduct of its business and to carry on its business as currently conducted.

(d) Authority and Conflict. The Pledgors have the right and power and has taken all necessary action, corporate or otherwise, to be duly authorized and empowered to enter into, execute and deliver this Agreement, and to perform its obligations hereunder. The execution, delivery and performance of this Agreement does not and shall not conflict with or violate any law or regulation applicable to the Pledgors or any order of any Governmental Agency, their constitutional documents, or any agreement or instrument binding on either of them or any of their assets and should there be any conflict, such conflict would not have a Material Adverse



Effect, and the execution, delivery and performance of this Agreement shall not result in the imposition of any Security or other encumbrance upon any of the property of the Pledgors under any existing indenture, mortgage, deed of trust, loan or credit agreement or other agreement or instrument by which the Pledgors or any of its property may be bound or affected.

(e) Binding Obligation and Enforceability. This Agreement has been duly authorized, executed and delivered by the Pledgors and, to the best of their knowledge, constitutes a valid and legally binding obligation of the Pledgors, enforceable against the Pledgors in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws affecting creditors' rights generally and subject to equitable principles.

(f) Execution and Delivery. This Agreement has been duly executed and delivered by the of the Pledgors.

(g) Non-Violation. The execution and delivery by the Pledgors of this Agreement and the performance of their obligations hereunder do not and will not: (i) contravene, violate, or result in a breach or a default under or give rise to a right of termination, amendment or cancellation or the acceleration of any applicable obligations of the Pledgors under: (A) the articles of incorporation, by-laws or any resolutions of the board of directors or shareholders of the Pledgors, (B) any law or regulation applicable to the Pledgors, (C) any judgment, order, writ, injunction or decree of any Governmental Agency having jurisdiction over the Pledgors; or (iii) conflict with any other agreement, or instrument to which the Pledgors is a party or by which the Pledgors or the Pledgors' property may be bound or affected, and should there be any conflict, such conflict would not have a Material Adverse Effect.

(h) No Consents or Approvals. No consent, approval, authorization or other order or other action by and no notice to or filing with, any Governmental Agency or any other Person is required for the pledge by the Pledgors of the Pledged Securities or for the execution, delivery or performance of this Agreement by the Pledgors.

(i) Solvency. The Pledgors are solvent, able to pay their respective debts as they become due and has capital sufficient to carry on its business, now owns property having a value both at fair valuation and at present fair saleable value greater than the amount required to pay their debts, and will not be rendered insolvent by the execution and delivery of this Agreement or any of the finance documents to which they are a party or by completion of the transactions contemplated hereunder or thereunder.

(j) Title. The Pledgors are, and at the time of delivery of the Pledged Securities to the Lender will be, the sole holders of record and the sole beneficial owners of such Pledged Collateral pledged by such Pledgors free and clear of any Security thereon or affecting the title thereto, except for any Security created by this Agreement or by any other finance document.

(k) Validly Issued. All of the Pledged Securities have been duly authorized, validly issued and are fully paid and non-assessable. None of the Pledged Securities have been issued or transferred in violation of the securities registration, securities disclosure or similar laws of any jurisdiction to which such issuance or transfer may be subject.

(l) Delivery of Certificated Securities. The Pledged Collateral does not include any certificated securities that the Pledgors have not delivered to the Lender. Without limiting the foregoing, all certificates, agreements or instruments representing or evidencing the Pledged Securities in existence on the date hereof have been delivered to the Lender in suitable form for



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transfer by delivery or accompanied by duly executed instruments of transfer in the form set out in Schedule "B" hereto.

(m) Control. The Pledgors have taken all action required on its part for control, as defined in the PPSA and the STA, to have been obtained by the Lender over all Pledged Collateral with respect to which such control may be obtained under the PPSA. No Person other than the Lender has control or possession of all or any part of the Pledged Collateral.

(n) Ownership of Pledged Securities. All of the Pledged Securities are presently owned by the Pledgors and are presently represented by the certificates listed on Schedule "A" hereto. As of the date hereof, there are no existing options, warrants or other rights of any character whatsoever relating to the Pledged Securities.

(o) Security Interest. The pledge, mortgage, charge, assignment, transfer and delivery of the Pledged Collateral pursuant to this Agreement creates, to the best of the Pledgors' knowledge, a valid security interest on and a perfected security interest in favour of the Lender in the Pledged Collateral and the Proceeds thereof, securing the payment of the Secured Obligations, subject to no other Security, except the Security created by this Agreement or by any other finance document.

8. Survival of Representations and Warranties. All agreements, representations, warranties and covenants made by the Pledgors in this Agreement are material, will be considered to have been relied on by the Lender and the Finance Parties and will survive the execution and delivery of this Agreement, any investigation made at any time by or on behalf of the Lender and the Finance Parties, or any disposition or payment of the Secured Obligations until repayment and performance in full of the Secured Obligations and termination of all rights of the Pledged Entity that, if exercised, would result in the existence of Secured Obligations. Except for representations and warranties expressed herein to be made as of a specific date, the representations and warranties contained herein will be repeated and deemed to be repeated by the Pledgors as being true and correct in every material respect in the same manner as such are deemed to be repeated in the Loan Agreement.

9. Covenants. The Pledgors covenant and agree with the Lender that until the Secured Obligations are satisfied in full to the complete satisfaction of the Lender:

(a) Restriction on Transfer and Other Security Interests. Without the prior written consent of the Lender, such Pledgors will not, directly or indirectly, sell, assign, transfer, pledge, or otherwise encumber any of their rights in or to the Pledged Collateral, or any unpaid dividends, interest or other distributions or payments with respect to the Pledged Collateral or grant a Security in the Pledged Collateral, except in favour of the Lender.

(b) Further Instruments. Such Pledgors will, at their expense, promptly execute, authorize, acknowledge and deliver all such instruments and take all such actions as the Lender from time to time may request in order to ensure to the Lender the benefits of the Security in and to the Pledged Collateral intended to be created by this Agreement, including the filing of any necessary financing or continuation statements, which may be filed by the Lender with or without the signature or consent of such Pledgors, and will cooperate with the Lender, at such Pledgors' expense, in obtaining all necessary approvals and making all necessary filings under law in connection with such Security or any sale or transfer of the Pledged Collateral. Without limiting the generality of the foregoing, such Pledgors ratify and authorize the filing by the Lender of any financing statements filed prior to the date hereof. Such Pledgors will join with the Lender in notifying any third party who has possession of any Pledged Collateral of the Lender's security



interest therein and obtaining an acknowledgment from the third party that is holding the Pledged Collateral for the benefit of the Lender.

(c) Preservation of Title and Security. Such Pledgors have and will defend the title to the Pledged Collateral and the Security of the Lender in the Pledged Collateral against the claim of any Person and will maintain and preserve such Security.

(d) Additional Shares. Such Pledgors will, upon obtaining ownership of any additional Ownership Interests, or options, warrants or other rights in respect thereof, which Ownership Interests are not already Pledged Collateral, promptly, and in any event within three Business Days, deliver to the Lender a Pledge Amendment, duly executed by such Pledgors and acknowledged by the Pledged Entity in substantially the form of Schedule "C" hereto (a "Pledge Amendment") in respect of any such additional Ownership Interests pursuant to which such Pledgors shall pledge to the Lender all of such additional Ownership Interests. Such Pledgors hereby authorize the Lender to attach each Pledge Amendment to this Agreement and agree that all Pledged Securities listed on any Pledge Amendment delivered to the Lender shall for all purposes hereunder be considered Pledged Securities and shall form part of the Pledged Collateral.

(e) Control over Pledged Collateral. If at any time the Pledged Collateral constitutes a "security" or "security entitlement" as defined in the PPSA, such Pledgors shall, or shall permit the Lender to, promptly take all actions necessary or appropriate to cause the Lender to have sole and exclusive control, as such term is defined in the PPSA, over the Pledged Collateral and at all times such Pledgors shall take, or shall permit the Lender to take, all action necessary or appropriate to create, perfect and maintain a first perfected priority security interest in the Pledged Collateral in favour of the Lender.

(f) Notice Regarding Change of Name or Place of Business. Such Pledgors will not, without providing at least 30 days' prior written notice to the Lender, change their legal name, jurisdiction of incorporation, the location of their chief executive office or their principal place of business or amend their constating documents to change the Province or territory in which their registered office is located. Such Pledgors will, prior to any change described in the preceding sentence, take all actions requested by the Lender to maintain the perfection and priority of the Lender's security interest in the Pledged Collateral.

10. Pledgors' Rights. As long as no Event of Default has occurred and is continuing:

(a) the Pledgors have the right, from time to time, to vote and give consents, ratifications and waivers with respect to the Pledged Collateral, or any part thereof for all purposes not inconsistent with the provisions of this Agreement, the Loan Agreement or any other Finance Document: provided that, no vote shall be cast, and no consent, ratification or waiver shall be given or action taken, which could, in the Lender's reasonable judgment, have the effect of detracting from the value of the Pledged Collateral or impairing the position or interest of the Lender in respect of the Pledged Collateral or which would authorize, effect or consent to:

- (i) the dissolution or liquidation, in whole or in part, of the Pledged Entity;
- (ii) the amalgamation, consolidation or merger of the Pledged Entity with any other Person;

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- (iii) the sale, disposition or encumbrance of all or substantially all of the assets of the Pledged Entity except for Security in favour of the Lender;
- (iv) any change in the authorized number of shares, the stated capital or the authorized share capital of the Pledged Entity or the issuance of any additional shares of its capital or issuance of any options, warrants or other rights in respect thereof except for the issuance of additional shares pursuant to the options and warrants set out in Schedule "D" and the issuance of any additional shares as permitted by the Loan Agreement; or
- (v) the alteration of the voting rights with respect to the capital of the Pledged Entity;

(b) the Pledgors shall be entitled, from time to time, to collect and receive for their own use all cash dividends and interest paid in respect of the Pledged Securities to the extent not in violation of the Loan Agreement other than any and all: (i) dividends and interest paid or payable other than in cash in respect of any Pledged Collateral, and instruments and other property received, receivable or otherwise distributed or distributable in respect of, or in exchange for, any Pledged Collateral; (ii) dividends and other distributions paid or payable in cash in respect of any Pledged Securities in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid in capital of the Pledged Entity; and (iii) cash paid, payable or otherwise distributed or distributable, in respect of principal of, or in redemption of or in exchange for any Pledged Collateral; provided that, until actually paid all rights to such distributions shall remain subject to the Security created by this Agreement; and

(c) all dividends and interest, other than such cash dividends and interest as are permitted to be paid to the Pledgors in accordance with Section 10(b), and all other distributions in respect of any of the Pledged Securities whenever paid or made, shall be delivered to the Lender to hold as Pledged Collateral and shall, if received by the Pledgors, be received in trust for the benefit of the Lender, be segregated from the other property or funds of the Pledgors, and be forthwith delivered to the Lender as Pledged Collateral in the same form, as so received (with any necessary endorsement).

11. Remedies: Proxy.

(a) Upon the occurrence of an Event of Default which is continuing the Lender (personally or through an Lender) is hereby authorized and empowered to, in addition to any rights that may be afforded to the Lender or any of the Finance Parties under applicable law:

- (i) transfer and register in its name or in the name of its nominee the whole or any part of the Pledged Collateral;
- (ii) exchange certificates or instruments representing or evidencing the Pledged Collateral for certificates or instruments of smaller or larger denominations;
- (iii) exercise the voting and consent, ratification and waiver rights, and all other rights as a holder with respect to the Pledged Collateral;
- (iv) collect and receive all cash dividends, interest, principal and other distributions made on the Pledged Collateral;
- (v) sell in one or more sales the whole or any part of the Pledged Collateral; and



- (vi) otherwise act with respect to the Pledged Collateral as though the Lender was the outright owner thereof,

and any right that the Pledgors would have otherwise retained pursuant to Section 10 to do any of the acts set forth in this Section 11(a) shall immediately cease.

Any sale shall be made at a public or private sale, either for cash or upon credit or for future delivery at such price as the Lender may deem fair, and Lender or any of the Finance Parties may be the purchaser or purchasers of the whole or any part of the Pledged Collateral and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Pledged Collateral sold, assigned or licensed at such sale, to use and apply any of the Secured Obligations as a credit on account of the purchase price of the Pledged Collateral or any part thereof payable at such sale, and may hold the same thereafter in its own right free from any claim of the Pledgors or any right of redemption. Each sale shall be made to the highest bidder, but the Lender reserves the right to reject any and all bids at such sale which, in its sole discretion, the Lender deems inadequate. Demands of performance, except as otherwise herein specifically provided for, notices of sale, advertisements and the presence of property at sale are hereby waived to the extent permitted by law and any sale hereunder may be conducted by an auctioneer or any owner or Lender of the Lender. The Lender shall apply the net Proceeds of any such collection, recovery, receipt, appropriation, realization or sale to the Secured Obligations as provided in the Loan Agreement, and only after so paying over such net Proceeds, and after the payment by the Lender of any other amount required by any provision of law, need the Lender account for the surplus, if any, to the Pledgors. The Pledgors shall, at their joint cost and expense, from time to time execute and deliver to the Lender all such instruments as the Lender may request in order to permit the Lender to exercise the rights which it may be entitled to exercise under this Section 11(a) and to receive all distributions which it may be entitled to receive under Section 11(a).

(b) The Pledgors hereby irrevocably constitute and appoint the Lender, and each officer or Lender of the Lender, as the proxy and attorney-in-fact of the Pledgors with respect to the Pledged Collateral, including the right to vote the Pledged Securities, with full power of substitution to do so, all in accordance with the provisions of this Agreement. Upon the occurrence and during the continuance of an Event of Default, the appointment of the Lender as proxy and attorney-in-fact is coupled with an interest and shall be irrevocable until the payment in full of the Secured Obligations. In addition to the right to vote the Pledged Securities, the appointment of the Lender as proxy and attorney-in-fact includes the right to exercise all other rights, powers, privileges and remedies to which a holder of the Pledged Securities would be entitled (including giving or withholding written consent of shareholders, calling special meetings of shareholders and voting at such meetings). Such proxy shall be effective automatically and without the necessity of any action (including any transfer or any Pledged Securities on the books and records of the Pledged Entity) by any Person (including any officer or Lender thereof) upon the occurrence of an Event of Default. Notwithstanding the foregoing, the Lender shall not have any duty to exercise any such right or to preserve the same and shall not be liable for any failure to do so or for any delay in doing so.

(c) Upon the occurrence and during the continuance of any Event of Default, the Lender shall have, in addition to all other rights and remedies granted to it in this Agreement, the Loan Agreement, any other Finance Document or any other document, instrument or agreement delivered in connection thereto, all rights and remedies of a secured party under the PPSA and other laws. The Pledgors recognize that the Lender may be unable to make a public sale of any or all of the Pledged Collateral by reason of prohibitions contained in applicable securities laws or



otherwise, and expressly agrees that a private sale to a restricted group of purchasers for investment and not with a view to any distribution thereof shall be considered a commercially reasonable sale. The Lender shall have the right upon any such public sale, and, to the extent permitted by law, upon any such private sale, to purchase the whole or any part of the Pledged Collateral so sold, free of any right or equity of redemption, which right or equity of redemption the Pledgors hereby release to the extent permitted by law.

(d) The Pledgors agree, to the maximum extent permitted by law, that following the occurrence of an Event of Default, the Pledgors will not at any time plead, claim or take the benefit of any appraisal, valuation, stay, extension, moratorium or redemption law now or hereafter in force in order to prevent or delay the enforcement of this Agreement, or the absolute sale of the whole or any part of the Pledged Collateral or the possession thereof by any purchaser at any sale hereunder, and the Pledgors each waive the benefit of all such laws to the extent it lawfully may do so. The Pledgors agree that they will not interfere with any right, power and remedy of the Lender provided for in this Agreement or now or hereafter existing at law or in equity or by statute or otherwise, or the exercise or beginning of the exercise by the Lender of any one or more of such rights, powers or remedies. No failure or delay on the part of the Lender to exercise any such right, power or remedy and no notice or demand which may be given to or made upon the Pledgors by the Lender with respect to any such remedies operate as a waiver thereof, or limit or impair the Lender's right to take any action or to exercise any power or remedy hereunder without notice or demand, or prejudice its rights as against the Pledgors in any respect.

(e) The Pledgors further agree that a breach of any of the covenants contained in this Section 11 will cause irreparable injury to the Lender, that the Lender have no adequate remedy at law in respect of such breach and, as a consequence, agrees that each and every covenant contained in this Section 11 be specifically enforceable against the Pledgors, and the Pledgors hereby waive and agree not to assert any defenses against an action for specific performance of such covenants except for a defense that the Secured Obligations are not then due and payable in accordance with the agreements and instruments governing and evidencing such obligations.

(f) Any amounts properly due under this Section 11 will form part of the Secured Obligations and will be secured by the mortgages, charges and security interests created by this Agreement and will be deducted from any Proceeds of the Pledged Collateral.

(g) Until the Secured Obligations shall be satisfied in full, the Pledgors shall not have, and shall not directly or indirectly exercise: (i) any rights that it may acquire by way of subrogation under or in respect of this Agreement or otherwise, or (ii) any rights of contribution, indemnification, reimbursement or similar suretyship claims arising out of this Agreement.

12. Limitation on the Lender's Duty in Respect of Pledged Collateral. Except as expressly provided by law, the Lender's duty as to any Pledged Collateral in its possession or control or in the possession or control of any Lender or nominee of the Lender or as to any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto shall be limited to the same degree of care as the Lender would exercise with respect to similar property of its own of similar value held in the same place. Nothing set forth in this Agreement, nor the exercise by the Lender of any of the rights and remedies hereunder, shall relieve of the Pledgors from the performance of any obligation of the Pledgors to be performed or observed in respect of any of the Pledged Collateral. Nothing in this Agreement shall make the Lender or any Lender liable to observe or perform any term of any agreement to which the Pledgors are a party or by which the Pledgors or the Pledged Collateral a bound, or make the Lender a mortgagee in possession.



13. Waiver.

(a) No delay on the Lender's part in exercising any power of sale, option or other right hereunder, and no notice or demand which may be given to or made upon the Pledgors by the Lender with respect to any power of sale, option or other right hereunder, shall constitute a waiver thereof, or limit or impair the Lender's right to take any action or to exercise any power of sale, option, or any other right hereunder, without notice or demand, or prejudice the Lender's rights as against the Pledgors in any respect. Except to the extent that the Lender has specifically and expressly waived such remedies in this Agreement or otherwise in writing, the rights and remedies hereunder provided are cumulative and may be exercised singly or concurrently, and are not exclusive of any rights and remedies provided by law. The Lender may resort to and realize on the Pledged Collateral simultaneously with any acts or proceedings initiated by the Lender in its sole and conclusive discretion to resort to or realize upon any other sources of repayment of the Secured Obligations, including collateral granted by other security agreements and the personal liability of the Pledgors and any person or corporation which has guaranteed repayment of the Secured Obligations.

(b) The Pledgors waive and agree not to assert: (i) any right to require the Lender to proceed against guarantor or any other person, to proceed against or exhaust any other security held for the Secured Obligations or to pursue any other right, remedy, power or privilege of the Lender whatsoever; (ii) the defense of the statute of limitations in any action hereunder or for the collection or performance of the Secured Obligations; (iii) any defense arising by reason of any lack of corporate or other authority or any other defense of such Pledgors or any other person; (iv) any defense based upon an election of remedies, including, if available, an election to proceed by non-judicial foreclosure, which destroys or impairs the subrogation rights of such Pledgors or the right of such Pledgors to proceed against any other obligor of the Secured Obligations for reimbursement; (v) without limiting the generality of the foregoing, to the fullest extent permitted by law, any defenses or benefits that may be derived from or afforded by law limiting the liability of or exonerating guarantors or sureties or which may conflict with the terms of this Agreement.

14. Obligations Absolute. All rights of the Lender hereunder and all obligations of the Pledgors hereunder shall be absolute and unconditional irrespective of:

(a) any lack of validity or enforceability of the Loan Agreement or any other finance documents or any other agreement, instrument or document governing or evidencing any Secured Obligations;

(b) any change in the time, manner or place of payment of, or in any other term of, all or any part of the Secured Obligations, or any other amendment or waiver of or any consent to any departure from the Loan Agreement, any other Finance Document or any other agreement, instrument or document governing or evidencing any Secured Obligations;

(c) any exchange, release or non-perfection of any other collateral, or any release or amendment or waiver of or consent to departure from any guarantee, for all or any of the Secured Obligations;

(d) the insolvency, dissolution or liquidation of the Pledged Entity or of any of the Pledgors;

(e) any other circumstance which might otherwise constitute a defense available to or a discharge of the Pledgors; or

Handwritten signature and initials in the bottom right corner of the page.

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(f) any claim, defense, counterclaim or setoff, other than that of prior performance, that the Pledged Entity, Pledgors or any other Person may have or assert.

15. Performance by Lender of Pledgors' Obligations. If the Pledgors fail to perform or comply with any of their obligations under this Agreement, the Lender may, but need not, perform or otherwise cause the performance or compliance of such obligation, provided that such performance or compliance will not constitute a waiver, remedy or satisfaction of such failure. The expenses of the Lender incurred in connection with any such performance or compliance will form part of the Secured Obligations and will be secured by the mortgages, charges and security interests created by this Agreement and will be deducted from any Proceeds of the Pledged Collateral.

16. Release. The Pledgors each hereby consent and agree that the Lender may at any time, or from time to time, in its sole discretion:

(a) renew, extend or change the time of payment, and/or the manner, place or terms of payment of all or any part of the Secured Obligations: and

(b) exchange, release and/or surrender all or any of the Pledged Collateral, or any part thereof, by whomsoever deposited, which is now or may hereafter be held by the Lender in connection with all or any of the Secured Obligations, all in such manner and upon such terms as the Lender may deem proper, and without notice to or further assent from such Pledgors, it being hereby agreed that such Pledgors shall be and remain bound upon this Agreement, irrespective of the value or condition of any of such Pledged Collateral, and notwithstanding any such change, exchange, settlement, compromise, surrender, release, renewal or extension, and notwithstanding also that the Secured Obligations may, at any time, exceed the aggregate principal amount thereof set forth in the Loan Agreement or any other finance documents. The Pledgors hereby waive notice of acceptance of this Agreement, and also presentment, demand, protest and notice of dishonour of any and all of the Secured Obligations, and promptness in commencing suit against any party hereto or liable hereon, and in giving any notice to or of making any claim or demand hereunder upon such Pledgors. In the absence of gross negligence or wilful misconduct, no act or omission of any kind on the Lender's part shall in any event affect or impair this Agreement.

17. Termination. Immediately following the payment in full of the Secured Obligations, and upon the Lender not being under any further obligation to extend credit or provide other financial accommodation to the Pledged Entity, the Pledgors may request in writing that the Lender, at the expense of the Pledged Entity, deliver to the Pledgors the Pledged Collateral pledged by the Pledgors at the time subject to this Agreement and all instruments of assignment executed in connection therewith, free and clear of the Security hereof and except as otherwise provided herein, all of the Pledgors' obligations hereunder shall at such time terminate.

18. Expenses. The amount of all expenses incurred in recovering any Secured Obligations or in enforcing the security hereby constituted including the expenses incurred in connection with the re-possession, holding, repairing, processing, preparing for disposition and disposing of any of the Pledged Collateral (including reasonable legal expenses, receiver's fees and expenses, and other expenses), including interest thereon from the date of the incurring of such expenses at the rate or rates of interest set out in the Loan Agreement, will form part of the Secured Obligations and will be secured by the mortgages, charges and security interests created by this Agreement and will be deducted from any Proceeds of the Pledged Collateral and, for certainty, the Lender shall not have recourse to any other assets of the Pledgors, save and except for the gross negligence and wilful misconduct of the Pledgors.



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19. Notices. All written notices and other written communications with respect to this Agreement shall be sent by ordinary or registered mail, electronic delivery, by telecopy, or delivered in person as follows:

(i) in the case of the Lender to it at:

Party: OCIM Metals & Mining SA
Address: Route de Chêne, 30, 1208 – Geneva (Switzerland)

Attention: Laurent Mathiot
E-mail: laurent.mathiot@ocim.eu

(ii) in the case of the Pledgors at:

Party: Inca One Gold Corp., Dynasty One Mining S.A. and Edward John Kelly
Address: 1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada
Attention: Kevin Hart
Email: khart@incaone.com

The notice or other communication so sent shall be deemed to be received on the day of personal delivery or telecopy, or if mailed, three days following the date of such mailing.

20. Acknowledgement of Receipt/Waiver. The Pledgors, to the extent permitted by law, waive the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.

21. Interpretation. The division of this Agreement into sections and paragraphs, and the insertion of headings, is for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless the context otherwise requires, words importing the singular include the plural and vice versa, and words importing gender include all genders. Any reference in this Agreement to a "Section" means the relevant Section of this Agreement. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation".

22. Time of the Essence. Time shall be of the essence of this Agreement.

23. Severability. If any provision hereof is determined to be void, voidable or unenforceable, in whole or in part, such determination shall to the extent permitted by law, not affect or impair or be deemed to affect or impair the validity of any other provision hereof and all provisions hereof are hereby declared to be separate, severable and distinct.

24. Successors and Assigns. This Agreement shall be binding upon the Pledgors and its respective successors and assigns and shall enure to the benefit of the Lender and its successors and assigns.

25. Governing Law. This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. The Pledgors hereby submits and attorns to the non-exclusive jurisdiction of the courts of the Province of British Columbia. To the extent permitted by law, the Pledgors irrevocably waives any objection, including any claim of *forum*



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non-conveniens, that the Pledgors may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in courts of such province.

26. Electronic Signature; Counterparts. Delivery of this Agreement by electronic transmission, including facsimile, portable document format (.PDF), and other electronic transmissions, shall be deemed to constitute valid execution and effective delivery. If requested by the Lender, the Pledgors shall deliver their respective original executed copies of this Agreement to the Lender forthwith upon delivery of the electronic copy. This Agreement may be executed in any number of counterparts, and by the parties hereto on the same or separate counterparts, and each such counterpart, when executed and delivered, shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Agreement.

27. Copy of Agreement. The Pledgors hereby acknowledge receipt of a fully executed copy of this Agreement by evidence of their signatures hereto.

28. Independent Advice. The Pledgors hereby acknowledges and agrees that it has taken all the necessary steps to consider this Agreement and have obtained, or have freely chosen not to obtain, independent professional legal, tax, accounting, and such other advice as may be necessary concerning the interpretation and effect of this Agreement.

29. Limitation Periods. To the extent that any limitation period applies to any claim for payment of the Secured Obligations or remedy for enforcement of the Secured Obligations, the Pledgors agree that:

- (a) any limitation period is expressly excluded and waived entirely if permitted by applicable law;
- (b) if a complete exclusion and waiver of any limitation period is not permitted by applicable law, any limitation period is extended to the maximum length permitted by applicable law;
- (c) any applicable limitation period shall not begin before an express demand for payment of the Secured Obligations is made in writing by the Lender to the Pledgors;
- (d) any applicable limitation period shall begin afresh upon any payment or other acknowledgment of the Secured Obligations by the Pledgors; and
- (e) this Agreement is a "business agreement" as defined in the *Limitation Act* (British Columbia).

30. Paramountcy. In the event of any conflict, inconsistency, ambiguity or difference between the terms of this Agreement and the Loan Agreement, the terms of the Loan Agreement shall govern and be paramount.

[Remainder of page intentionally left blank. Signature page follows.]



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IN WITNESS WHEREOF, the Pledgors have executed this Agreement as of the date first above written.

INCA ONE GOLD CORP.

By: 
Name: Edward Kelly
Title: President & CEO

DYNASTY ONE MINING S.A.

By: 
Name: Edward Kelly
Title:


EDWARD JOHN KELLY

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IN WITNESS WHEREOF, the Lender has executed this Agreement as of the date first above written.

OCIM METALS & MINING SA

By: 

Name: Laurent Mathiot

Title: CEO

[Lender Signature page to Share Pledge Agreement]

**SCHEDULE "A"
PLEGDED SECURITIES**

Pledged Entity	Pledgor	Class of Shares	Share Certificate Number(s)	Number of Shares	Percentage of Outstanding Shares
Chala One S.A.C.	Inca One Gold Corp.	Registered Shares with a nominal value of S / 1.00 each	No. 8	100,000	99.009901%
Chala One S.A.C.	Edward John Kelly	Registered Shares with a nominal value of S / 1.00 each	No. 4	1	0.0009901%
Chala One S.A.C.	Dynasty One Mining S.A.	Registered Shares with a nominal value of S / 1.00 each	No. 5	999	0.98910891%


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**SCHEDULE "B"
FORM SHARE TRANSFER POWER**

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto [●], [●] shares in Chala One S.A.C. standing in the name of the undersigned on the books of the said corporation represented by certificate number(s) [●], together with all renewals thereof, substitutions therefor, accretions thereto and Proceeds thereof (all of which are hereinafter collectively referred to as the "Securities") and hereby irrevocably constitutes and appoints any one officer of [●] as the attorney of the undersigned to transfer the said Securities on the books of the said corporation with full power of substitution in the premises.

THE UNDERSIGNED shall, from time to time at the request of [●], do such further acts and execute all such further deeds and instruments as shall be necessary to fully perform and carry out the terms and intent of this Share Transfer Power.

DATED this ____ day of _____, 2022.

[●]

By: _____

Name:

Title:



**SCHEDULE "C"
PLEDGE AMENDMENT**

This Pledge Amendment, dated as of [●] is delivered pursuant to Section 9(d) of the Pledge Agreement referred to below. Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to such terms in the Pledge Agreement dated the [●] day of [●], 2022 made by, among others, the undersigned, as Pledgor, to and in favour of [●] (as the same may be amended, supplemented, extended or restated from time to time, the "Pledge Agreement"). The undersigned hereby certifies that the representations and warranties in Section 7 of the Pledge Agreement are and continue to be true and correct as to the shares, options, warrants or other rights pledged prior to this Pledge Amendment and as to the shares, options, warrants or other rights pledged pursuant to this Pledge Amendment. The undersigned further agrees that this Pledge Amendment may be attached to the Pledge Agreement and that the Pledged Securities listed on this Pledge Amendment shall be and become a part of the Pledged Collateral referred to in the Pledge Agreement and shall secure all Secured Obligations referred to in the Pledge Agreement. The undersigned acknowledges that any shares, options, warrants or other rights not included in the Pledged Collateral at the sole discretion of the Lender may not otherwise be pledged by the Pledgor to any other Person or otherwise used as security for any obligations other than the Secured Obligations.

[Insert appropriate pledgor]

By: _____
Name:
Title:

ADDITIONAL PLEDGED SECURITIES

Pledged Entity	Class of Shares/ Other Interests	Certificate Number(s)	Number of Shares or Other Interests

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SCHEDULE "D"
OUTSTANDING OPTIONS AND WARRANTS

None.

A handwritten signature or initials, possibly "P. S.", with the number "5" written below it.

This is Exhibit " 0 " referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at
Vancouver, B.C.
this 11 day of June, 2024.


A Commissioner/Notary Public for the
Province of British Columbia

SHARE PLEDGE AGREEMENT

granted by

KEVIN RYAN HART and EDWARD JOHN KELLY
as Pledgors

in favour of

OCIM METALS & MINING SA
as Lender

Dated as of October 14, 2022

**Baker
McKenzie.**

181 Bay Street, Suite 2100
Toronto, Ontario M5J 2T3
Canada


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SHARE PLEDGE AGREEMENT

THIS SHARE PLEDGE AGREEMENT dated as of October 14, 2022 (as the same may be amended, supplemented, extended or restated from time to time, this "Agreement") is granted by Edward John Kelly, an individual resident in the Province of British Columbia, Canada and Kevin Ryan Hart, an individual resident in the Province of British Columbia (each a "Pledgors" and collectively the "Pledgor"), in favour of OCIM METALS & MINING SA (the "Lender").

RECITALS

WHEREAS, pursuant to, and subject to the terms and conditions set forth in that certain Gold Loan Agreement dated as of the date hereof between the Lender, Inca One Gold Corp., Chala One S.A.C and Corizona One S.A.C. ("Corizona" or the "Pledged Entity"), as the same may be amended, supplemented, restated or extended from time to time. (the "Loan Agreement"), the Lender has agreed to extend certain loans, advances and other financial accommodations to the Pledged Entity in order to provide for working capital in accordance with the Loan Agreement terms;

AND WHEREAS in order to induce the Lender to enter into the Loan Agreement, the Pledgors have agreed to pledge to the Lender all of the Pledgors' right, title and interest in the Pledged Collateral pursuant to the terms hereof.

AGREEMENT

NOW, THEREFORE, in consideration of the premises and the mutual covenants hereinafter contained and for other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Pledgors agrees as follows:

1. Terms Defined by Reference. All capitalized terms used herein and not otherwise defined shall have the meanings assigned to such terms in the Loan Agreement, and terms defined in the PPSA or STA (each as defined below) which are not otherwise defined in this Agreement or the Loan Agreement are used herein as defined in the PPSA or STA, as applicable.

2. Definitions of Certain Terms Used Herein. As used in this Agreement, the following terms shall have the following meanings:

- (a) "Agreement" has the meaning given to it in the Preamble to this Agreement;
- (b) "Corizona" means Corizona One S.A.C.
- (c) "Lender" has the meaning given to it in the Recitals to this Agreement;
- (d) "Loan Agreement" has the meaning given to it in the Recitals to this Agreement;
- (e) "Ownership Interests" has the meaning given to it in Section 3(a);
- (f) "Pledge Amendment" has the meaning given to it in Section 9(d);
- (g) "Pledged Collateral" has the meaning given to it in Section 3;
- (h) "Pledged Entity" has the meaning given to it in the Recitals to this Agreement;




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- (i) "Pledged Securities" has the meaning given to it in Section 3(a);
- (j) "Pledgors" has the meaning given to it in the Preamble to this Agreement;
- (k) "PPSA" means the *Personal Property Security Act* (British Columbia), including the regulations thereto, provided that if perfection or the effect of perfection or non-perfection or the priority of any Security created under this Agreement on the Pledged Collateral is governed by the personal property security legislation or other applicable legislation with respect to personal property security in effect in any applicable jurisdiction in Canada, "PPSA" means the Personal Property Security Act or such other applicable legislation (including, the Civil Code of Quebec) in effect from time to time in such other jurisdiction in Canada for purposes of the provisions hereof relating to such perfection, effect of perfection or non-perfection or priority;
- (l) "Proceeds" has the meaning ascribed thereto in the PPSA;
- (m) "Secured Obligations" means any and all indebtedness, liabilities and obligations of every kind, nature and description (whether direct or indirect, joint or several, absolute or contingent, matured or unmatured) of the Pledged Entity or the Pledgors to the Lender under or in connection with this Agreement and the payment of all reasonable costs and expenses incurred by the Lender in enforcing any rights under this Agreement; and
- (n) "STA" means the *Securities Transfer Act* (British Columbia), as from time to time in effect, and includes all regulations from time to time made under such legislation.

3. Pledge. The Pledgors hereby pledge, mortgage, charge, hypothecate, assign, transfer, deliver and set over to the Lender and grants to the Lender a first priority security interest in, all of the following (collectively, the "Pledged Collateral"):

- (a) all of the issued and outstanding securities, investment property, units, trust units, partnership, membership and other equity interests, participations, investment certificates, notes, or other ownership or profit interests in or of the Pledged Entity, including, without limitation, the securities described in Schedule "A" hereto (collectively, "Ownership Interests"), all warrants, options or other rights for the purchase or acquisition from the Pledged Entity of Ownership Interests in the Pledged Entity, all of the securities convertible into or exchangeable for Ownership Interests in the Pledged Entity or warrants, rights or options for the purchase or acquisition from the Pledged Entity of Ownership Interests, and all of the other ownership or profit interests in the Pledged Entity, including, without limitation, partnership, member or trust interests therein, whether voting or non-voting, and whether or not such Ownership Interests are outstanding on any date of determination, in each case that are now or from time to time hereafter held by the Pledgors (the "Pledged Securities");
- (b) all certificates and other instruments and agreements from time to time representing or evidencing the Pledged Securities, together with all claims, rights, privileges, authority and powers of the Pledgors relating to the Pledged Securities, and all income, dividends, interest, distributions, cash, instruments and other property or Proceeds from time to time received, receivable or otherwise distributed in respect of or in exchange for any or all of the Pledged Securities;
- (c) such portion, as determined by the Lender as provided in Section 9(d) below, of any additional Securities from time to time acquired by the Pledgors in the capital of the Pledged Entity in any manner, including any options, warrants or other rights for the purchase and


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acquisition of Ownership Interests in the capital of the Pledged Entity, which shares, options, warrants or other rights shall be deemed to be part of the Pledged Securities, and the certificates and other instruments from time to time representing or evidencing such additional shares, options, warrants or other rights, and all dividends, distributions, cash, instruments and other property or Proceeds from time to time received, receivable or otherwise distributed or distributable in respect of or in exchange for any or all of such additional shares;

(d) all Pledged Securities issued in respect of the securities referred to in subsections (a) through (c) upon any consolidation, amalgamation or merger of the Pledged Entity; and

(e) all Proceeds and products of the foregoing, all supporting obligations related thereto, and all accessions to, substitutions and replacements for, and profits and products of, each of the foregoing, and any and all Proceeds of any insurance, indemnity, warranty or guarantee payable to the Pledgors from time to time with respect to any of the foregoing.

4. Security for Secured Obligations. This Agreement secures, and the Pledged Collateral is security for, the prompt payment in full, whether at stated maturity, by acceleration or otherwise, and performance of the Secured Obligations.

5. Delivery of Pledged Collateral. The Pledgors shall deliver, concurrently with the execution of this Agreement, all certificates and other instruments evidencing the Pledged Collateral to the Lender. The Pledged Securities shall be accompanied by a duly executed transfer power signed in blank by the Pledgors substantially in the form of Schedule "B" hereto.

6. Attachment. The Pledgors each hereby acknowledge: (a) value has been given for the pledges, mortgages, charges, hypothecates, assignment, transfer and security interests granted hereunder, (b) the Pledgors have rights in the Pledged Collateral, or in the case of after-acquired Pledged Collateral, will have rights in such after-acquired Pledged Collateral upon acquisition thereof, and (c) the Pledgors and the Lender have not agreed to postpone the time for attachment of the pledges, mortgages, charges, hypothecates, assignment, transfer and security interests granted hereunder.

7. Representations and Warranties. The Pledgors represent and warrant to the Lender as follows:

(a) The Pledged Securities. All information set forth in Schedule "A" relating to the Pledged Securities is accurate and complete.

(b) Copy of Loan Agreement. The Pledgors acknowledge that they have been provided with a duly executed copy of the Loan Agreement including any amendments thereto.

(c) Organization. The Pledgor are individuals resident in the Province of British Columbia, Canada and have the capacity to pledge the Pledged Collateral and to incur and perform their obligations under this Agreement.

(d) Authority and Conflict. The Pledgors have taken all necessary action to enter into, execute and deliver this Agreement, and to perform their obligations hereunder. The execution, delivery and performance of this Agreement does not and shall not conflict with or violate any law or regulation applicable to the Pledgors or any order of any Governmental Agency or any agreement or instrument binding on either of them or any of their assets and should there be any conflict, such conflict would not have a Material Adverse Effect, and the execution, delivery and performance of this Agreement shall not result in the imposition of any Security or other encumbrance upon any of the property of the Pledgors under any existing indenture, mortgage,



deed of trust, loan or credit agreement or other agreement or instrument by which the Pledgors or any of their property may be bound or affected.

(e) Binding Obligation and Enforceability. This Agreement has been duly executed and delivered by the Pledgors and, to the best of their knowledge, constitutes a valid and legally binding obligation of the Pledgors, enforceable against the Pledgors in accordance with its terms, subject to applicable bankruptcy, insolvency, reorganization, arrangement, moratorium or other similar laws affecting creditors' rights generally and subject to equitable principles.

(f) Execution and Delivery. This Agreement has been duly executed and delivered by the Pledgors.

(g) Non-Violation. The execution and delivery by the Pledgors of this Agreement and the performance of their obligations hereunder do not and will not: (i) contravene, violate, or result in a breach or a default under or give rise to a right of termination, amendment or cancellation or the acceleration of any obligations of the Pledgors under: (A) any law or regulation applicable to the Pledgors, (B) any judgment, order, writ, injunction or decree of any Governmental Agency having jurisdiction over the Pledgors; or (ii) conflict with any other agreement, or instrument to which the Pledgors is a party or by which the Pledgors or the Pledgors' property may be bound or affected, and should there be any conflict, such conflict would not have a Material Adverse Effect.

(h) No Consents or Approvals. No consent, approval, authorization or other order or other action by and no notice to or filing with, any Governmental Agency or any other Person is required for the pledge by the Pledgors of the Pledged Securities or for the execution, delivery or performance of this Agreement by the Pledgors.

(i) Solvency. The Pledgors are solvent, able to pay their respective debts as they become due and will not be rendered insolvent by the execution and delivery of this Agreement or any of the finance documents to which it is a party or by completion of the transactions contemplated hereunder or thereunder.

(j) Title. The Pledgors are, and at the time of delivery of the Pledged Securities to the Lender will be, the sole holder of record and the sole beneficial owner of such Pledged Collateral pledged by such Pledgors free and clear of any Security thereon or affecting the title thereto, except for any Security created by this Agreement or by any other finance document.

(k) Validly Issued. All of the Pledged Securities have been duly authorized, validly issued and are fully paid and non-assessable. None of the Pledged Securities have been issued or transferred in violation of the securities registration, securities disclosure or similar laws of any jurisdiction to which such issuance or transfer may be subject.

(l) Delivery of Certificated Securities. The Pledged Collateral does not include any certificated securities that the Pledgors have not delivered to the Lender. Without limiting the foregoing, all certificates, agreements or instruments representing or evidencing the Pledged Securities in existence on the date hereof have been delivered to the Lender in suitable form for transfer by delivery or accompanied by duly executed instruments of transfer in the form set out in Schedule "B" hereto.

(m) Control. The Pledgors have taken all action required on their part for control, as defined in the PPSA and the STA, to have been obtained by the Lender over all Pledged Collateral with



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respect to which such control may be obtained under the PPSA. No Person other than the Lender has control or possession of all or any part of the Pledged Collateral.

(n) Ownership of Pledged Securities. All of the Pledged Securities are presently owned by the Pledgors and are presently represented by the certificates listed on Schedule "A" hereto. As of the date hereof, there are no existing options, warrants or other rights of any character whatsoever relating to the Pledged Securities.

(o) Security Interest. The pledge, mortgage, charge, assignment, transfer and delivery of the Pledged Collateral pursuant to this Agreement creates, to the best of the Pledgors' knowledge, a valid security interest on and a perfected security interest in favour of the Lender in the Pledged Collateral and the Proceeds thereof, securing the payment of the Secured Obligations, subject to no other Security, except the Security created by this Agreement or by any other finance document.

8. Survival of Representations and Warranties. All agreements, representations, warranties and covenants made by the Pledgors in this Agreement are material, will be considered to have been relied on by the Lender and the Finance Parties and will survive the execution and delivery of this Agreement, any investigation made at any time by or on behalf of the Lender and the Finance Parties, or any disposition or payment of the Secured Obligations until repayment and performance in full of the Secured Obligations and termination of all rights of the Pledged Entity that, if exercised, would result in the existence of Secured Obligations. Except for representations and warranties expressed herein to be made as of a specific date, the representations and warranties contained herein will be repeated and deemed to be repeated by the Pledgors as being true and correct in every material respect in the same manner as such are deemed to be repeated in the Loan Agreement.

9. Covenants. The Pledgors covenant and agree with the Lender that until the Secured Obligations are satisfied in full to the complete satisfaction of the Lender:

(a) Restriction on Transfer and Other Security Interests. Without the prior written consent of the Lender, such Pledgors will not, directly or indirectly, sell, assign, transfer, pledge, or otherwise encumber any of their rights in or to the Pledged Collateral, or any unpaid dividends, interest or other distributions or payments with respect to the Pledged Collateral or grant a Security in the Pledged Collateral, except in favour of the Lender.

(b) Further Instruments. Such Pledgors will, at their expense, promptly execute, authorize, acknowledge and deliver all such instruments and take all such actions as the Lender from time to time may request in order to ensure to the Lender the benefits of the Security in and to the Pledged Collateral intended to be created by this Agreement including the filing of any necessary financing or continuation statements, which may be filed by the Lender with or without the signature or consent of such Pledgors, and will cooperate with the Lender, at such Pledgors' expense, in obtaining all necessary approvals and making all necessary filings under law in connection with such Security or any sale or transfer of the Pledged Collateral. Without limiting the generality of the foregoing, such Pledgors ratify and authorize the filing by the Lender of any financing statements filed prior to the date hereof. Such Pledgors will join with the Lender in notifying any third party who has possession of any Pledged Collateral of the Lender's security interest therein and obtaining an acknowledgment from the third party that is holding the Pledged Collateral for the benefit of the Lender.

(c) Preservation of Title and Security. Such Pledgors have and will defend the title to the Pledged Collateral and the Security of the Lender in the Pledged Collateral against the claim of any Person and will maintain and preserve such Security.

(d) Additional Shares. Such Pledgors will, upon obtaining ownership of any additional Ownership Interests, or options, warrants or other rights in respect thereof, which Ownership Interests are not already Pledged Collateral, promptly, and in any event within three Business Days, deliver to the Lender a Pledge Amendment, duly executed by such Pledgors and acknowledged by the Pledged Entity in substantially the form of Schedule "C" hereto (a "Pledge Amendment") in respect of any such additional Ownership Interests pursuant to which such Pledgors shall pledge to the Lender all of such additional Ownership Interests. Such Pledgors hereby authorizes the Lender to attach each Pledge Amendment to this Agreement and agrees that all Pledged Securities listed on any Pledge Amendment delivered to the Lender shall for all purposes hereunder be considered Pledged Securities and shall form part of the Pledged Collateral.

(e) Control over Pledged Collateral. If at any time the Pledged Collateral constitutes a "security" or "security entitlement" as defined in the PPSA, such Pledgors shall, or shall permit the Lender to, promptly take all actions necessary or appropriate to cause the Lender to have sole and exclusive control, as such term is defined in the PPSA, over the Pledged Collateral and at all times such Pledgors shall take, or shall permit the Lender to take, all action necessary or appropriate to create, perfect and maintain a first perfected priority security interest in the Pledged Collateral in favour of the Lender.

(f) Notice Regarding Change of Name or Place of Business. Such Pledgors will not, without providing at least 30 days' prior written notice to the Lender, change their legal name or jurisdiction of residence. Such Pledgors will, prior to any change described in the preceding sentence, take all actions requested by the Lender to maintain the perfection and priority of the Lender's security interest in the Pledged Collateral.

10. Pledgors' Rights. As long as no Event of Default has occurred and is continuing:

(a) the Pledgors have the right, from time to time, to vote and give consents, ratifications and waivers with respect to the Pledged Collateral, or any part thereof for all purposes not inconsistent with the provisions of this Agreement, the Loan Agreement or any other Finance Document; provided that, no vote shall be cast, and no consent, ratification or waiver shall be given or action taken, which could, in the Lender's reasonable judgment, have the effect of detracting from the value of the Pledged Collateral or impairing the position or interest of the Lender in respect of the Pledged Collateral or which would authorize, effect or consent to:

- (i) the dissolution or liquidation, in whole or in part, of the Pledged Entity;
- (ii) the amalgamation, consolidation or merger of the Pledged Entity with any other Person;
- (iii) the sale, disposition or encumbrance of all or substantially all of the assets of the Pledged Entity except for Security in favour of the Lender;
- (iv) any change in the authorized number of shares, the stated capital or the authorized share capital of the Pledged Entity or the issuance of any additional shares of their capital or issuance of any options, warrants or other rights in

respect thereof except for the issuance of additional shares pursuant to the options and warrants set out in Schedule "D" and the issuance of any additional shares as permitted by the Loan Agreement; or

(v) the alteration of the voting rights with respect to the capital of the Pledged Entity;

(b) the Pledgors shall be entitled, from time to time, to collect and receive for their own use all cash dividends and interest paid in respect of the Pledged Securities to the extent not in violation of the Loan Agreement other than any and all: (i) dividends and interest paid or payable other than in cash in respect of any Pledged Collateral, and instruments and other property received, receivable or otherwise distributed or distributable in respect of, or in exchange for, any Pledged Collateral; (ii) dividends and other distributions paid or payable in cash in respect of any Pledged Securities in connection with a partial or total liquidation or dissolution or in connection with a reduction of capital, capital surplus or paid in capital of the Pledged Entity; and (iii) cash paid, payable or otherwise distributed or distributable, in respect of principal of, or in redemption of or in exchange for any Pledged Collateral; provided that, until actually paid all rights to such distributions shall remain subject to the Security created by this Agreement; and

(c) all dividends and interest, other than such cash dividends and interest as are permitted to be paid to the Pledgors in accordance with Section 10(b), and all other distributions in respect of any of the Pledged Securities whenever paid or made, shall be delivered to the Lender to hold as Pledged Collateral and shall, if received by the Pledgors, be received in trust for the benefit of the Lender, be segregated from the other property or funds of the Pledgors, and be forthwith delivered to the Lender as Pledged Collateral in the same form, as so received (with any necessary endorsement).

11. Remedies: Proxy.

(a) Upon the occurrence of an Event of Default which is continuing the Lender (personally or through a Lender) is hereby authorized and empowered to, in addition to any rights that may be afforded to the Lender or any of the Finance Parties under applicable law:

- (i) transfer and register in its name or in the name of its nominee the whole or any part of the Pledged Collateral;
- (ii) exchange certificates or instruments representing or evidencing the Pledged Collateral for certificates or instruments of smaller or larger denominations;
- (iii) exercise the voting and consent, ratification and waiver rights, and all other rights as a holder with respect to the Pledged Collateral;
- (iv) collect and receive all cash dividends, interest, principal and other distributions made on the Pledged Collateral;
- (v) sell in one or more sales the whole or any part of the Pledged Collateral; and
- (vi) otherwise act with respect to the Pledged Collateral as though the Lender was the outright owner thereof,

and any right that the Pledgors would have otherwise retained pursuant to Section 10 to do any of the acts set forth in this Section 11(a) shall immediately cease.

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Any sale shall be made at a public or private sale, either for cash or upon credit or for future delivery at such price as the Lender may deem fair, and Lender or any of the Finance Parties may be the purchaser or purchasers of the whole or any part of the Pledged Collateral and shall be entitled, for the purpose of bidding and making settlement or payment of the purchase price for all or any portion of the Pledged Collateral sold, assigned or licensed at such sale, to use and apply any of the Secured Obligations as a credit on account of the purchase price of the Pledged Collateral or any part thereof payable at such sale, and may hold the same thereafter in its own right free from any claim of the Pledgors or any right of redemption. Each sale shall be made to the highest bidder, but the Lender reserves the right to reject any and all bids at such sale which, in its sole discretion, the Lender deems inadequate. Demands of performance, except as otherwise herein specifically provided for, notices of sale, advertisements and the presence of property at sale are hereby waived to the extent permitted by law and any sale hereunder may be conducted by an auctioneer or any owner or Lender of the Lender. The Lender shall apply the net Proceeds of any such collection, recovery, receipt, appropriation, realization or sale to the Secured Obligations as provided in the Loan Agreement, and only after so paying over such net Proceeds, and after the payment by the Lender of any other amount required by any provision of law, need the Lender account for the surplus, if any, to the Pledgors. The Pledgors shall, at their joint cost and expense, from time to time execute and deliver to the Lender all such instruments as the Lender may request in order to permit the Lender to exercise the rights which it may be entitled to exercise under this Section 11(a) and to receive all distributions which it may be entitled to receive under Section 11(a).

(b) The Pledgors hereby irrevocably constitute and appoint the Lender, and each officer or Lender of the Lender, as the proxy and attorney-in-fact of the Pledgors with respect to the Pledged Collateral, including the right to vote the Pledged Securities, with full power of substitution to do so, all in accordance with the provisions of this Agreement. Upon the occurrence and during the continuance of an Event of Default, the appointment of the Lender as proxy and attorney-in-fact is coupled with an interest and shall be irrevocable until the payment in full of the Secured Obligations. In addition to the right to vote the Pledged Securities, the appointment of the Lender as proxy and attorney-in-fact includes the right to exercise all other rights, powers, privileges and remedies to which a holder of the Pledged Securities would be entitled (including giving or withholding written consent of shareholders, calling special meetings of shareholders and voting at such meetings). Such proxy shall be effective automatically and without the necessity of any action (including any transfer or any Pledged Securities on the books and records of the Pledged Entity) by any Person (including any officer or Lender thereof) upon the occurrence of an Event of Default. Notwithstanding the foregoing, the Lender shall not have any duty to exercise any such right or to preserve the same and shall not be liable for any failure to do so or for any delay in doing so.

(c) Upon the occurrence and during the continuance of any Event of Default, the Lender shall have, in addition to all other rights and remedies granted to it in this Agreement, the Loan Agreement, any other Finance Document or any other document, instrument or agreement delivered in connection thereto, all rights and remedies of a secured party under the PPSA and other laws. The Pledgors recognize that the Lender may be unable to make a public sale of any or all of the Pledged Collateral by reason of prohibitions contained in applicable securities laws or otherwise, and expressly agrees that a private sale to a restricted group of purchasers for investment and not with a view to any distribution thereof shall be considered a commercially reasonable sale. The Lender shall have the right upon any such public sale, and, to the extent permitted by law, upon any such private sale, to purchase the whole or any part of the Pledged Collateral so sold, free of any right or equity of redemption, which right or equity of redemption the Pledgors hereby releases to the extent permitted by law.


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(d) The Pledgors agree, to the maximum extent permitted by law, that following the occurrence of an Event of Default, the Pledgors will not at any time plead, claim or take the benefit of any appraisal, valuation, stay, extension, moratorium or redemption law now or hereafter in force in order to prevent or delay the enforcement of this Agreement, or the absolute sale of the whole or any part of the Pledged Collateral or the possession thereof by any purchaser at any sale hereunder, and the Pledgors each waive the benefit of all such laws to the extent it lawfully may do so. The Pledgors agrees that they will not interfere with any right, power and remedy of the Lender provided for in this Agreement or now or hereafter existing at law or in equity or by statute or otherwise, or the exercise or beginning of the exercise by the Lender of any one or more of such rights, powers or remedies. No failure or delay on the part of the Lender to exercise any such right, power or remedy and no notice or demand which may be given to or made upon the Pledgors by the Lender with respect to any such remedies operate as a waiver thereof, or limit or impair the Lender's right to take any action or to exercise any power or remedy hereunder without notice or demand, or prejudice its rights as against the Pledgors in any respect.

(e) Until the Secured Obligations shall be satisfied in full, the Pledgors shall not have, and shall not directly or indirectly exercise: (i) any rights that they may acquire by way of subrogation under or in respect of this Agreement or otherwise, or (ii) any rights of contribution, indemnification, reimbursement or similar suretyship claims arising out of this Agreement.

12. Limitation on the Lender's Duty in Respect of Pledged Collateral. Except as expressly provided by law, the Lender's duty as to any Pledged Collateral in its possession or control or in the possession or control of any Lender or nominee of the Lender or as to any income thereon or as to the preservation of rights against prior parties or any other rights pertaining thereto shall be limited to the same degree of care as the Lender would exercise with respect to similar property of its own of similar value held in the same place. Nothing set forth in this Agreement, nor the exercise by the Lender of any of the rights and remedies hereunder, shall relieve of the Pledgors from the performance of any obligation of the Pledgors to be performed or observed in respect of any of the Pledged Collateral. Nothing in this Agreement shall make the Lender or any Lender liable to observe or perform any term of any agreement to which the Pledgors is a party or by which the Pledgors or the Pledged Collateral is bound, or make the Lender a mortgagee in possession.

13. Waiver.

(a) No delay on the Lender's part in exercising any power of sale, option or other right hereunder, and no notice or demand which may be given to or made upon the Pledgors by the Lender with respect to any power of sale, option or other right hereunder, shall constitute a waiver thereof, or limit or impair the Lender's right to take any action or to exercise any power of sale, option, or any other right hereunder, without notice or demand, or prejudice the Lender's rights as against the Pledgors in any respect. Except to the extent that the Lender has specifically and expressly waived such remedies in this Agreement or otherwise in writing, the rights and remedies hereunder provided are cumulative and may be exercised singly or concurrently, and are not exclusive of any rights and remedies provided by law. The Lender may resort to and realize on the Pledged Collateral simultaneously with any acts or proceedings initiated by the Lender in its sole and conclusive discretion to resort to or realize upon any other sources of repayment of the Secured Obligations, including collateral granted by other security agreements and the personal liability of the Pledgors and any person or corporation which has guaranteed repayment of the Secured Obligations.

(b) The Pledgors waives and agree not to assert: (i) any right to require the Lender to proceed against guarantor or any other person, to proceed against or exhaust any other security held for



the Secured Obligations or to pursue any other right, remedy, power or privilege of the Lender whatsoever; (ii) the defense of the statute of limitations in any action hereunder or for the collection or performance of the Secured Obligations; (iii) any defense arising by reason of any lack of corporate or other authority or any other defense of such Pledgors or any other person; (iv) any defense based upon an election of remedies, including, if available, an election to proceed by non-judicial foreclosure, which destroys or impairs the subrogation rights of such Pledgors or the right of such Pledgors to proceed against any other obligor of the Secured Obligations for reimbursement; (v) without limiting the generality of the foregoing, to the fullest extent permitted by law, any defenses or benefits that may be derived from or afforded by law limiting the liability of or exonerating guarantors or sureties or which may conflict with the terms of this Agreement.

14. Obligations Absolute. All rights of the Lender hereunder and all obligations of the Pledgors hereunder shall be absolute and unconditional irrespective of:

- (a) any lack of validity or enforceability of the Loan Agreement or any other finance documents or any other agreement, instrument or document governing or evidencing any Secured Obligations;
- (b) any change in the time, manner or place of payment of, or in any other term of, all or any part of the Secured Obligations, or any other amendment or waiver of or any consent to any departure from the Loan Agreement, any other Finance Document or any other agreement, instrument or document governing or evidencing any Secured Obligations;
- (c) any exchange, release or non-perfection of any other collateral, or any release or amendment or waiver of or consent to departure from any guarantee, for all or any of the Secured Obligations;
- (d) the insolvency, dissolution or liquidation of the Pledged Entity or of the Pledgors;
- (e) any other circumstance which might otherwise constitute a defense available to or a discharge of the Pledgors; or
- (f) any claim, defense, counterclaim or setoff, other than that of prior performance, that the Pledged Entity, Pledgors or any other Person may have or assert.

15. Performance by Lender of Pledgors' Obligations. If the Pledgors fail to perform or comply with any of their obligations under this Agreement, the Lender may, but need not, perform or otherwise cause the performance or compliance of such obligation, provided that such performance or compliance will not constitute a waiver, remedy or satisfaction of such failure. The expenses of the Lender incurred in connection with any such performance or compliance will form part of the Secured Obligations and will be secured by the mortgages, charges and security interests created by this Agreement and will be deducted from any Proceeds of the Pledged Collateral.

16. Release. The Pledgors each hereby consent and agree that the Lender may at any time, or from time to time, in its sole discretion:

- (a) renew, extend or change the time of payment, and/or the manner, place or terms of payment of all or any part of the Secured Obligations; and



(b) exchange, release and/or surrender all or any of the Pledged Collateral, or any part thereof, by whomsoever deposited, which is now or may hereafter be held by the Lender in connection with all or any of the Secured Obligations, all in such manner and upon such terms as the Lender may deem proper, and without notice to or further assent from such Pledgors, it being hereby agreed that such Pledgors shall be and remain bound upon this Agreement, irrespective of the value or condition of any of such Pledged Collateral, and notwithstanding any such change, exchange, settlement, compromise, surrender, release, renewal or extension, and notwithstanding also that the Secured Obligations may, at any time, exceed the aggregate principal amount thereof set forth in the Loan Agreement or any other finance documents. The Pledgors hereby waives notice of acceptance of this Agreement, and also presentment, demand, protest and notice of dishonour of any and all of the Secured Obligations, and promptness in commencing suit against any party hereto or liable hereon, and in giving any notice to or of making any claim or demand hereunder upon such Pledgors. In the absence of gross negligence or wilful misconduct, no act or omission of any kind on the Lender's part shall in any event affect or impair this Agreement.

17. Termination. Immediately following the payment in full of the Secured Obligations, and upon the Lender not being under any further obligation to extend credit or provide other financial accommodation to the Pledged Entity, the Pledgors may request in writing that the Lender, at the expense of the Pledged Entity, deliver to the Pledgors the Pledged Collateral pledged by the Pledgors at the time subject to this Agreement and all instruments of assignment executed in connection therewith, free and clear of the Security hereof and except as otherwise provided herein, all of the Pledgors' obligations hereunder shall at such time terminate.

18. Expenses. The amount of all expenses incurred in recovering any Secured Obligations or in enforcing the security hereby constituted including the expenses incurred in connection with the repossession, holding, repairing, processing, preparing for disposition and disposing of any of the Pledged Collateral (including reasonable legal expenses, receiver's fees and expenses, and other expenses), including interest thereon from the date of the incurring of such expenses at the rate or rates of interest set out in the Loan Agreement, will form part of the Secured Obligations and will be secured by the mortgages, charges and security interests created by this Agreement and will be deducted from any Proceeds of the Pledged Collateral and, for certainty, the Lender shall not have recourse to any other assets of the Pledgors, save and except for the gross negligence and wilful misconduct of the Pledgors.

19. Notices. All written notices and other written communications with respect to this Agreement shall be sent by ordinary or registered mail, electronic delivery, by telecopy, or delivered in person as follows:

(i) in the case of the Lender to it at:

Party: OCIM Metals & Mining SA
Address: Route de Chêne, 30 . 1208 – Geneva (Switzerland)

Attention: Laurent Mathiot
E-mail: laurent.mathiot@ocim.eu

(ii) in the case of the Pledgors at:

Party: Kevin Ryan Hart
Address: c/o Inca One Gold Corp.
1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada
Attention: Kevin Ryan Hart



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Email: kkhart@incaone.com
Party: Edward John Kelly
Address: c/o Inca One Gold Corp.
1140 W Pender St #850, Vancouver, BC V6E 4G1, Canada
Attention: Edward John Kelly
Email: ekelly@incaone.com

The notice or other communication so sent shall be deemed to be received on the day of personal delivery or telecopy, or if mailed, three days following the date of such mailing.

20. Acknowledgement of Receipt/Waiver. The Pledgors, to the extent permitted by law, waive the right to receive a copy of any financing statement, financing change statement or verification statement in respect of any registered financing statement or financing change statement prepared, registered or issued in connection with this Agreement.

21. Interpretation. The division of this Agreement into sections and paragraphs, and the insertion of headings, is for convenience of reference only and will not affect the construction or interpretation of this Agreement. Unless the context otherwise requires, words importing the singular include the plural and vice versa, and words importing gender include all genders. Any reference in this Agreement to a "Section" means the relevant Section of this Agreement. Whenever the words "include", "includes" or "including" are used in this Agreement, they shall be deemed to be followed by the words "without limitation".

22. Time of the Essence. Time shall be of the essence of this Agreement.

23. Severability. If any provision hereof is determined to be void, voidable or unenforceable, in whole or in part, such determination shall to the extent permitted by law, not affect or impair or be deemed to affect or impair the validity of any other provision hereof and all provisions hereof are hereby declared to be separate, severable and distinct.

24. Successors and Assigns. This Agreement shall be binding upon the Pledgors and their respective successors and assigns and shall enure to the benefit of the Lender and its successors and assigns.

25. Governing Law. This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. The Pledgors hereby submit and attorn to the non-exclusive jurisdiction of the courts of the Province of British Columbia. To the extent permitted by law, the Pledgors irrevocably waives any objection, including any claim of *forum non-conveniens*, that the Pledgors may now or hereafter have to the venue of any legal proceeding arising out of or relating to this Agreement in courts of such province.

26. Electronic Signature; Counterparts. Delivery of this Agreement by electronic transmission, including facsimile, portable document format (.PDF), and other electronic transmissions, shall be deemed to constitute valid execution and effective delivery. If requested by the Lender, the Pledgors shall deliver their respective original executed copies of this Agreement to the Lender forthwith upon delivery of the electronic copy. This Agreement may be executed in any number of counterparts, and by the parties hereto on the same or separate counterparts, and each such counterpart, when executed and delivered, shall be deemed to be an original, but all such counterparts shall together constitute but one and the same Agreement.



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27. Copy of Agreement. The Pledgors hereby acknowledge receipt of a fully executed copy of this Agreement by evidence of their signatures hereto.

28. Independent Advice. The Pledgors hereby acknowledge and agree that they have taken all the necessary steps to consider this Agreement and have obtained, or have freely chosen not to obtain, independent professional legal, tax, accounting, and such other advice as may be necessary concerning the interpretation and effect of this Agreement.

29. Limitation Periods. To the extent that any limitation period applies to any claim for payment of the Secured Obligations or remedy for enforcement of the Secured Obligations, the Pledgors agree that:

- (a) any limitation period is expressly excluded and waived entirely if permitted by applicable law;
- (b) if a complete exclusion and waiver of any limitation period is not permitted by applicable law, any limitation period is extended to the maximum length permitted by applicable law;
- (c) any applicable limitation period shall not begin before an express demand for payment of the Secured Obligations is made in writing by the Lender to the Pledgors;
- (d) any applicable limitation period shall begin afresh upon any payment or other acknowledgment of the Secured Obligations by the Pledgors; and
- (e) this Agreement is a "business agreement" as defined in the *Limitation Act* (British Columbia).

30. Paramountcy. In the event of any conflict, inconsistency, ambiguity or difference between the terms of this Agreement and the Loan Agreement, the terms of the Loan Agreement shall govern and be paramount.

[Remainder of page intentionally left blank. Signature page follows.]

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IN WITNESS WHEREOF, the Pledgors have executed this Agreement as of the date first above written.

By: 
Name: Edward John Kelly

By: 
Name: Kevin Ryan Hart

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IN WITNESS WHEREOF, the Lender has executed this Agreement as of the date first above written.

OCIM METALS & MINING SA

By: 
Name: Laurent Mathiot
Title: CEO

{Lender Signature page to Share Pledge Agreement}

SCHEDULE "A"
PLEDGED SECURITIES

Pledged Entity	Pledgors	Class of Shares	Share Certificate Number(s)	Number of Shares	Percentage of Outstanding Shares
Corizona One S.A.C.	Kevin Ryan Hart	Registered Shares with a nominal value of \$ / 1.00 each	13050532	10	1%
Corizona One S.A.C.	Edward John Kelly	Registered Shares with a nominal value of \$ / 1.00 each	13050532	990	99%


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**SCHEDULE "B"
FORM SHARE TRANSFER POWER**

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto [●], [●] shares in Corizona One S.A.C. standing in the name of the undersigned on the books of the said corporation represented by certificate number(s) [●], together with all renewals thereof, substitutions therefor, accretions thereto and Proceeds thereof (all of which are hereinafter collectively referred to as the "Securities") and hereby irrevocably constitutes and appoints any one officer of [●] as the attorney of the undersigned to transfer the said Securities on the books of the said corporation with full power of substitution in the premises.

THE UNDERSIGNED shall, from time to time at the request of [●], do such further acts and execute all such further deeds and instruments as shall be necessary to fully perform and carry out the terms and intent of this Share Transfer Power.

DATED this ____ day of _____, 2022.

By: _____
Name:

By:
Name:
Title:

Witness:


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**SCHEDULE "C"
PLEDGE AMENDMENT**

This Pledge Amendment, dated as of [●] is delivered pursuant to Section 9(d) of the Pledge Agreement referred to below. Unless otherwise defined herein, capitalized terms used herein shall have the meanings ascribed to such terms in the Pledge Agreement dated the [●] day of [●], 2022 made by, among others, the undersigned, as Pledgors, to and in favour of [●] (as the same may be amended, supplemented, extended or restated from time to time, the "Pledge Agreement"). The undersigned hereby certifies that the representations and warranties in Section 7 of the Pledge Agreement are and continue to be true and correct as to the shares, options, warrants or other rights pledged prior to this Pledge Amendment and as to the shares, options, warrants or other rights pledged pursuant to this Pledge Amendment. The undersigned further agrees that this Pledge Amendment may be attached to the Pledge Agreement and that the Pledged Securities listed on this Pledge Amendment shall be and become a part of the Pledged Collateral referred to in the Pledge Agreement and shall secure all Secured Obligations referred to in the Pledge Agreement. The undersigned acknowledges that any shares, options, warrants or other rights not included in the Pledged Collateral at the sole discretion of the Lender may not otherwise be pledged by the Pledgors to any other Person or otherwise used as security for any obligations other than the Secured Obligations.

[Insert appropriate pledgor]

By: _____
Name:
Title:

ADDITIONAL PLEDGED SECURITIES

Pledged Entity	Class of Shares/ Other Interests	Certificate Number(s)	Number of Shares or Other Interests

Execution Copy

SCHEDULE "D"
OUTSTANDING OPTIONS AND WARRANTS

None.



Handwritten signature and initials, possibly "KLM" or similar, located in the bottom right corner of the page.

This is Exhibit " P " referred to in the
Affidavit of Edward Kelly
sworn (or affirmed) before me at
Vancouver, B.C.
this 11 day of June, 2024.


A Commissioner/Notary Public for the
Province of British Columbia

URGENTE

FERMÍN ANTONIO ROSALES SEPÚLVEDA
NOTARIO DE LIMA
CARTA NOTARIAL
31 MAY 2024
Nº 68750
Av. Juan de Arona 707
SAN ISIDRO
Teléfono: 200 - 3700

CARTA NOTARIAL

NOTARIZED LETTER

Lima, 31 de mayo de 2024

Lima, May 31, 2024

Señores
CORIZONA ONE S.A.C. / CHALA ONE S.A.C.
Calle Amador Merlino Reyna No. 465, Int. 402,
San Isidro, Lima.-

Messrs.
CORIZONA ONE S.A.C. / CHALA ONE S.A.C.
Amador Merlino Reyna Street No. 465,
Int. 402,
San Isidro, Lima.-

Atención: Administración de CORIZONA ONE S.A.C. y CHALA ONE S.A.C.

Attention: Administration of CORIZONA ONE S.A.C. and CHALA ONE S.A.C.

Con copia a:

With copy to:

Kevin Ryan Hart / Edward John Kelly / Inca One Gold Corp. / Dynasty One Mining S.A.

Kevin Ryan Hart / Edward John Kelly / Inca One Gold Corp. / Dynasty One Mining S.A.

Atención: Kevin Hart / Edward John

Attention: Kevin Hart / Edward John

Correo electrónico: khart@incaone.com / ekelly@incaone.com

Email: khart@incaone.com / ekelly@incaone.com

Referencia: Carta notarial del 28 de mayo de 2024

Reference: Notarized letter dated May 28, 2024

Estimados:

Dear all,

Por medio de la presente, hacemos acuse de recibo de su comunicación de fecha 28 de mayo de 2024, que da respuesta a nuestra comunicación del 24 de mayo de 2024; y, mediante la cual, entre otros, nos indican que, (i) bajo ley peruana, OCIM Metals & Mining S.A. ("OCIM") no tendría legitimidad para llevar a cabo el proceso de ejecución de una garantía mobiliaria sobre acciones, ya que esta debería ser llevada a cabo por un representante común establecido en el contrato de garantía mobiliaria, (ii) requieren asesoría de un asesor legal en Canadá considerando que el *Share Pledge Agreement* del 14 de octubre de 2022 se encuentra regulado bajo leyes de Canadá; y, (iii) no podrán cumplir con los requerimientos indicados en nuestra comunicación del 24 de mayo de 2024 (la "Comunicación").

Through this letter, we acknowledge receipt of your communication dated May 28, 2024, which responds to our communication of May 24, 2024; and, by which, among other things, you indicate that, (i) under Peruvian law, OCIM Metals & Mining S.A. would not have the legitimacy to carry out the execution process of a movable guarantee over shares, since this should be carried out by a common representative established in the movable guarantee agreement, (ii) you will require the advice of legal counsel in Canada considering that the Share Pledge Agreement of October 14, 2022, is regulated under Canadian laws; and, (iii) you will not be able to comply with the requirements indicated in our communication of May 24, 2024 (the "Communication").

CHALA ONE S.A.C.

03 JUN 2024

RECIBO

EL NOTARIO NO ASUME RESPONSABILIDAD SOBRE EL CONTENIDO DE LA CARTA. NI DE LA FIRMA IDENTIDAD, CAPACIDAD O REPRESENTACIÓN DEL REMITENTE (Art. 102 - D. LEG 1049).

ln

DOCUMENTO NO REDACTADO EN ESTA NOTARIA

En relación con lo indicado en su Comunicación, les indicamos lo siguiente:

1. El *Share Pledge Agreement* de Corizona del 14 de octubre de 2022, suscrito por Kevin Ryan Hart y Edward John Kelly, en calidad de *Pledgors* y OCIM Metals & Mining S.A., en calidad de *Lender*, es un contrato de prenda sobre acciones que fue suscrito y celebrado bajo ley de Columbia Británica con respecto a las acciones de Corizona One S.A.C. ("Corizona One") respecto de las cuales los *Pledgors* eran titulares. Este documento es un contrato válido y exigible bajo ley de Columbia Británica.
2. El *Share Pledge Agreement* de Chala del 14 de octubre de 2022, suscrito por Inca One Gold Corp., Dynasty One Mining S.A. y Edward John Kelly en calidad de *Pledgors* y OCIM Metals & Mining S.A., en calidad de *Lender*, es un contrato de prenda sobre acciones que fue suscrito y celebrado bajo ley de Columbia Británica con respecto a las acciones de Chala One S.A.C. ("Chala One" y junto con Corizona One las "Sociedades") respecto de las cuales los *Pledgors* eran titulares. Este documento es un contrato válido y exigible bajo ley de Columbia Británica.
3. En la medida que se generó un incumplimiento bajo el *Gold Loan Agreement* del 6 de agosto de 2021, que era garantizado, entre otros, por el *Share Pledge Agreement*, OCIM procedió a ejecutar la garantía otorgada a su favor bajo dichos contratos.
4. Como consecuencia de la ejecución de la garantía otorgada bajo el *Share Pledge Agreement* de Corizona y el *Share Pledge Agreement* de Chala, conforme a los términos establecidos en estos contratos, OCIM Metals & Mining S.A. ha adquirido la calidad de nuevo titular y accionista de las acciones gravadas y emitidas por Corizona One S.A.C. y Chala One S.A.C., no siendo necesario ningún pronunciamiento adicional por

In relation to what is indicated in your Communication, we express the following:

1. The Corizona Share Pledge Agreement dated October 14, 2022, signed by Kevin Ryan Hart and Edward John Kelly, as *Pledgors* and OCIM Metals & Mining S.A., as *Lender*, is a share pledge contract that was executed and entered into under British Columbia law with respect to the shares of Corizona One S.A.C. ("Corizona One") of which the *Pledgors* were the holders. This document is a valid and enforceable contract under British Columbia law.
2. The Chala Share Pledge Agreement dated October 14, 2022, signed by Inca One Gold Corp., Dynasty One Mining S.A. and Edward John Kelly, as *Pledgors* and OCIM Metals & Mining S.A., as *Lender*, is a share pledge contract that was executed and entered into under British Columbia law with respect to the shares of Chala One S.A.C. ("Chala One" and along with Corizona One the "Companies") of which the *Pledgors* were the holders. This document is a valid and enforceable contract under British Columbia law.
3. As a default occurred under the Gold Loan Agreement of August 6, 2021, which was secured, among others, by the Share Pledge Agreement, OCIM proceeded to execute the security granted in its favor under said contracts.
4. As a result of the execution of the security granted under the Corizona Share Pledge Agreement and the Chala Share Pledge Agreement, in accordance with the terms set forth in these contracts, OCIM Metals & Mining S.A. has acquired the status of new holder and shareholder of the pledged shares issued by Corizona One S.A.C. and Chala One S.A.C., with no further pronouncement by

cualquier tercero para que dicha ejecución sea válida y eficaz.

any third party required for such execution to be valid and effective.

5. De conformidad con la legislación de Columbia Británica, el *Share Pledge Agreement* de Chala y el *Share Pledge Agreement* de Corizona son válidos, eficaces, exigibles y vinculantes frente a los *Pledgors* y respaldan y fundamentan la ejecución de la garantía, así como la adquisición por OCIM Metals & Mining S.A. de las acciones gravadas emitidas por Corizona y Chala One.
 6. No existe y por tanto no ha sido ejecutado ningún Contrato de Garantía Mobiliaria sobre acciones otorgado bajo Ley Peruana que involucre a las acciones de las Sociedades.
 7. Es así que, la afirmación vertida en su Carta Notarial del 28 de mayo de 2024, mediante la cual señalan que OCIM Metals & Mining S.A. no tendría legitimidad para llevar a cabo el proceso de ejecución de una garantía mobiliaria sobre acciones, ya que esta debería ser llevada a cabo por un representante común establecido en el contrato de garantía mobiliaria, es absolutamente incorrecta, puesto que como ya señalamos, las acciones de las Sociedades fueron transferidas en virtud del *Share Pledge Agreement* de Corizona y el *Share Pledge Agreement* de Chala otorgado bajo las leyes de Columbia Británica, no en virtud de un Contrato de Garantía, como ya mencionamos, no existe.
 8. Les recordamos que conforme al artículo 177 y 190 de la Ley General de Sociedades, los directores y gerentes de una sociedad son responsables ante la sociedad, los accionistas y terceros, por los daños y perjuicios que ocasionen, entre otros, por el incumplimiento de sus obligaciones, los acuerdos o actos contrarios a la ley y al estatuto. En especial, deben considerar que la administración de una sociedad es responsable por la existencia, regularidad y veracidad de los libros
5. Under British Columbia law, the Chala Share Pledge Agreement and Corizona Share Pledge Agreement are valid, effective, enforceable and binding against the *Pledgors* and support and substantiate the execution of the security, as well as the acquisition by OCIM Metals & Mining S.A. of the pledged shares issued by Corizona and Chala One.
 6. There is no movable guarantee agreement granted under Peruvian Law involving the shares of the Companies, and therefore none has been executed.
 7. Therefore, the statement made in your Notarial Letter of May 28, 2024, in which you claim that OCIM Metals & Mining S.A. would not have the legitimacy to carry out the process of executing a security interest over shares, since this should be carried out by a common representative established in the security agreement, is absolutely incorrect, since as we have already pointed out, the shares of the Companies were transferred by virtue of the *Corizona Share Pledge Agreement* and the *Chala Share Pledge Agreement* granted under the laws of British Columbia, not by virtue of a Security Agreement, which, as we have already mentioned, does not exist.
 8. We remind you that according to articles 177 and 190 of the General Corporations Law, the directors and managers of a company are responsible to the company, the shareholders, and third parties for any damages caused, among other things, by the non-fulfillment of their obligations, agreements, or acts contrary to the law and the bylaws. In particular, they must consider that the administration of a company is responsible for the existence, regularity, and accuracy of the company's books (for example, the share register book).

de una compañía (por ejemplo, el libro de matrícula de acciones).

9. En ese sentido, les requerimos que procedan con lo solicitado en nuestra carta notarial del 24 de mayo de 2024 en un plazo máximo de un día hábil desde recibida la presente comunicación.
9. In this regard, we demand you to proceed with what was requested in our notarial letter of May 24, 2024, within a maximum period of one business day from receipt of this communication.
10. De no proceder con la anotación de la transferencia de las acciones gravadas emitidas por Corizona One S.A.C. y Chala One S.A.C. a favor de OCIM Metals & Mining S.A., la cancelación y emisión de certificados de acciones, así como con la entrega de los libros y documentación de Corizona One S.A.C. y Chala One S.A.C. y cualquier otro requerimiento indicado en nuestra comunicación del 23 de mayo de 2024, dentro del plazo indicado en el párrafo anterior, iniciaremos las acciones legales (civiles y penales) correspondientes a fin de hacer valer nuestros derechos, ya que la no entrega de los libros e información de ambas compañías a su accionista (OCIM Metals & Mining S.A.) configuraría el delito de apropiación ilícita común establecido en el Artículo 191 del Código Penal.
10. If you do not proceed with the annotation of the transfer of the pledged shares by Corizona One S.A.C. and Chala One S.A.C. in favor of OCIM Metals & Mining S.A., the cancellation and issuance of share certificates, as well as with the delivery of the books and documentation of Corizona One S.A.C. and Chala One S.A.C. and any other requirement indicated in our communication of May 23, 2024, within the period indicated in the previous paragraph, we will initiate the corresponding legal (civil and criminal) actions in order to enforce our rights, since the non-delivery of the books and information of both companies to their shareholder (OCIM Metals & Mining S.A.) would constitute the crime of common misappropriation established in Article 191 of the Penal Code.
11. En tal sentido, los instamos a que cumplan de manera inmediata con nuestro requerimiento, y cumplan con entregarnos los libros societarios y la documentación de las Sociedades en la siguiente dirección: Av. Santo Toriblo 173, Edificio Real Ocho, Piso 8, Vía Central, Centro Empresarial Real, distrito de San Isidro, provincia y departamento de Lima.
11. In this sense, we urge you to immediately comply with our requirement, and to deliver the corporate books and documentation of the Companies to the following address: Av. Santo Toriblo 173, Real Eight Building, 8th Floor, Central Road, Real Business Center, San Isidro district, province and department of Lima.

Sin otro particular, quedamos de ustedes.

With no other particulars, we remain yours.

Atentamente,

Sincerely,



OCIM Metals & Mining S.A.
P.p. Laurent Mathiot