

No APN – unpatented mining claims

Recorded at the request of
and when recorded return to:
Clear Sky Lithium Nevada Inc.
2904 – 108 West Cordova Street
Vancouver, British Columbia V6B 0G5

EUREKA COUNTY, NV
RPTT:\$0.00 Rec:\$37.00
\$37.00 Pgs=14
THOMAS P. ERWIN P.C.
LISA HOEHNE, CLERK RECORDER

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12/28/2021 11:28 AM
E08

Deed With Reservation of Royalty EL Claims

This Deed With Reservation of Royalty EL Claims (this “Deed”) is made by and between Nevada Alaska Mining Co., Inc., a Nevada corporation (“Owner”), grantor, and Clear Sky Lithium Nevada Inc., a Nevada corporation (“Grantee”).

Recitals

A. Owner and Grantee are parties to the Purchase Agreement EL Claims dated effective November 16, 2021 (the “Agreement”), concerning the unpatented mining claims situated in Eureka County and Nye County, Nevada, more particularly described in Exhibit A attached to and by this reference incorporated in this Deed (collectively the “Property”), in accordance with which Owner agreed to sell to Grantee all of Owner’s right, title and interest in and to the Property, subject to Owner’s reservation to Owner of the production royalty (the “Royalty”) and other obligations described in this Deed.

B. Owner and Grantee have closed the purchase and sale of the Property in accordance with the Agreement.

In consideration of the parties’ rights and obligations under the Agreement, the parties agree as follows:

1. **Deed and Grant.** Owner conveys and transfers to Grantee, and its assigns and successors forever, all of Owner’s right, title and interest in the Property, except and subject to Owner’s reserved Royalty and the parties’ rights and obligations under this Deed.

2. **Royalty.** Owner grants, reserves and retains to itself, and Owner’s assigns and successors forever, and Grantee grants, agrees and covenants to pay to Owner, and Owner’s assigns and successors, a production royalty based on the Gross Returns from the production or

sale of Minerals from the Property. The Royalty percentage rate shall be two percent (2.0%) of the Gross Returns from the production of Minerals from the Property.

2.1 Burden on Property. The Royalty shall burden and run with the Property, including any amendments, conversions to a lease or other form of tenure, relocations or patent of all or any of the unpatented mining claims which comprise all or part of the Property. On amendment, conversion to a lease or other form of tenure, relocation or patenting of any of the unpatented mining claims which comprise all or part of the Property, Grantee agrees and covenants to execute, deliver and record in the office of the recorder in which all or any part of the Property is situated an instrument by which Grantee grants to Owner the Royalty and subjects the amended, converted or relocated unpatented mining claims and the patented claims, as applicable, to all of the burdens, conditions, obligations and terms of this Deed. The Royalty shall also apply to and burden any unpatented mining claims that Grantee locates or leases in T15N R52E MDB&M, Nevada. The Royalty on any leased unpatented mining claims shall be an overriding royalty on the applicable lease.

2.2 Payment of Royalty. Grantee shall calculate and pay the Royalty quarterly in accordance with the provisions of Exhibit 1. If Grantee does not timely pay the Royalty, Owner may give written notice to Grantee that Grantee is in default of its obligations under this Deed, and unless within five (5) business days following receipt by Grantee of such notice Owner receives the delinquent Royalty payment, then Grantee shall pay interest on the delinquent payment at the rate of six percent (6%) per annum which shall accrue from the day the delinquent Royalty payment was due to the date of payment of the Royalty and accrued interest.

2.3 Production Records. Grantee shall keep true and accurate accounts, books and records of all its activities, operations and production of Minerals on the Property.

2.4 Delivery of Payments. Grantee shall deliver the payments under this Deed to Owner by check delivered to Owner's address as stated in this Deed or by wire transfer to an account which Owner designates.

3. Commingling. Grantee shall have the right to commingle Minerals from the Property with minerals mined from other properties. Not less than sixty (60) days before commencement of commingling, Grantee shall notify Owner and shall deliver to Owner Grantee's proposed commingling plan for Owner's review. Before Grantee commingles any Minerals produced from the Property with minerals from other properties, the Minerals produced from the Property and other properties shall be measured and sampled in accordance with sound mining and metallurgical practices for metal, commercial minerals and other appropriate content. Grantee shall keep detailed accounts and records which show measures, assays of metal, commercial minerals, and other appropriate content and penalty substances, and gross metal content of the Minerals. From this information, Grantee shall determine the amount of the Royalty due and payable to Owner for Minerals produced from the Property commingled with minerals from other properties.

4. Reports. Not later than March 1 of each calendar year, Grantee shall deliver to Owner a summary report of Grantee's exploration and mining operations conducted by Grantee on or relating to the Property during the preceding calendar year. The report may be in the form of the technical reports or financial statements published by Grantee or its parent corporation.

5. Inspections. Owner or Owner's authorized representatives may enter upon the Property to inspect Grantee's operations on the Property. Owner shall comply with Grantee's safety regulations and rules and all applicable federal, state, and local laws, regulations and ordinances when on the Property. Owner shall conduct Owner's inspections during Grantee's ordinary business hours and, after commencement of development and mining on the Property, on five (5) days' advance notice to Grantee.

6. Compliance with Laws, Reclamation, Environmental Obligations and Indemnities.

6.1 Compliance with Laws. Grantee shall comply with applicable federal, state and local laws, regulations and ordinances relating to Grantee's activities and operations on or relating to the Property.

6.2 Reclamation, Environmental Obligations and Indemnities. Grantee shall perform all reclamation required under federal, state and local laws, regulations and ordinances relating to Grantee's activities or operations on or relating to the Property. Grantee shall defend, indemnify and hold harmless Owner from and against any and all actions, claims, costs, damages, expenses (including attorney's fees and legal costs), liabilities and responsibilities arising from or relating to Grantee's activities or operations on or relating to the Property, including those under laws, regulations and ordinances intended to protect or preserve the environment or to reclaim the Property. Grantee's obligations under this Section shall survive the abandonment, surrender or transfer of the Property.

7. Tailings and Residues. All tailings, residues, waste rock, spoiled leach materials and other materials (collectively "Materials") resulting from Grantee's operations and activities on the Property shall be Grantee's sole property, but shall remain subject to the Royalty if they are processed or reprocessed and Grantee receives revenues from such processing or reprocessing. If Materials are processed or reprocessed, the Royalty payable shall be determined by using the best engineering, metallurgical and technical practices and standards then available.

8. Title Maintenance.

8.1 Title Maintenance and Taxes. Grantee shall maintain title to the Property, including without limitation, paying when due all taxes on or with respect to the Property and doing all things and making all payments necessary or appropriate to maintain the right, title and interest of Grantee and Owner, respectively, in the Property and under this Deed. Grantee shall

deliver to Owner proof of Grantee's compliance with this Section not less than fifteen (15) days before the applicable deadline.

8.2 Assessment Work and Claim Maintenance Fees. Grantee shall perform all required assessment work on, pay all federal and state mining claim maintenance fees and make such filings and recordings as are necessary to maintain title to the Property in accordance with applicable federal and state laws and regulations. Grantee shall deliver to Owner proof of Grantee's compliance with this Section not less than thirty (30) days before the applicable deadline.

8.3 Abandonment. If Grantee intends to abandon or surrender any of the Property (the "Abandonment Property"), Grantee shall give notice of such intention to Owner at least thirty (30) days in advance of the proposed date of abandonment or surrender. At any time before the date of Grantee's proposed abandonment or surrender of the Property Owner may deliver notice to Grantee that Owner desires that Grantee convey the Abandonment Property to Owner. In such case, Grantee shall convey the Abandonment Property to Owner. If Owner does not timely request reconveyance of the Abandonment Property, Owner's right to do so shall be irrevocably terminated. On Grantee's abandonment or reconveyance to Owner of the Abandonment Property, Grantee's obligation to pay the Royalty shall terminate only in respect of the Abandonment Property and to no other part of the Property or leased unpatented mining claims subject to the Royalty. On reconveyance of the Abandonment Property to Owner, Owner shall assume and perform all obligations regarding the Abandonment Property, except Owner shall not be obligated for any existing liabilities, liens or reclamation resulting from Grantee's operations on the Abandonment Property conveyed to Owner.

9. General Provisions.

9.1 Conflict. If a conflict arises between the provisions of this Deed and the provisions of the Agreement, the provisions of the Agreement shall prevail.

9.2 Entire Agreement. This Deed and the Agreement constitute the entire agreement between the parties.

9.3 Additional Documents. The parties shall from time to time execute all such further instruments and documents and do all such further actions as may be necessary to effectuate the purposes of this Deed.

9.4 Binding Effect. All of the covenants, conditions, and terms of this Deed shall bind and inure to the benefit of the parties and their successors and assigns.

9.5 No Partnership. Nothing in this Deed shall be construed to create, expressly or by implication, a joint venture, mining partnership or other partnership relationship between the parties.

9.6 Governing Law and Forum Selection. This Deed is to be governed by and construed under the laws of the State of Nevada. The forum for any action regarding the construction or enforcement of this Agreement shall be the Second Judicial District Court, Washoe County, Reno, Nevada.

9.7 Rule Against Perpetuities. To the extent the Royalty applies to any amendments or relocations of the unpatented mining claims subject to the Royalty made in accordance with the Mining Law of 1872, as from time-to-time amended, repealed, replaced or superseded, or any other federal law or regulation, including the conversion of any present interest in the unpatented mining claims included the Property to a lease, license, permit or other form of tenure or to any other rights or interests (including mineral rights) acquired by Owner within the boundaries of the Property (each an "Acquired Interest"), Owner's Royalty rights in such Acquired Interest shall vest on the date of acquisition by Owner, and Owner's successors in interest, as applicable, subject to the terms of this Deed and the terms of this Deed. It is the express intention of the parties that the Royalty in respect of any Acquired Interest shall vest in Owner, and Owner's successors and assigns, as applicable, within a period of time that complies with the Rule Against Perpetuities (Uniform Act), NRS 111.103 et seq, as it may be amended from time-to-time, and the parties agree and covenant that a court of competent jurisdiction may reform the Royalty in a manner that implements the parties' intentions such that the Royalty is an effective and valid interest in the Acquired Interest. The parties irrevocably release and waive the applicability of the Rule Against Perpetuities to the Royalty and the Acquired Interest. Each of Owner and Grantee agrees and covenants, for itself and its successors and assigns, that it will not commence any action or arbitration proceeding to declare the Royalty ineffective, invalid or void based on the Rule Against Perpetuities, and that it will not in any action or arbitration proceeding commenced by the other party, or its successors and assigns, as applicable, assert as a claim for relief or an affirmative defense against any claim for relief for enforcement of this Deed that this Deed is ineffective, invalid or void based on the Rule Against Perpetuities. A party's default of its obligations under the Section shall constitute a material default and breach of this Deed.

9.8 Notices. Any notices required or authorized to be given by this Deed shall be in writing and shall be sent either by commercial courier, facsimile, or by certified U.S. mail, postage prepaid and return receipt requested, addressed to the proper party at the address stated below or such address as the party shall have designated to the other parties in accordance with this Section. Such notice shall be effective on the date of receipt by the addressee party, except that any facsimiles received after 5:00 p.m. of the addressee's local time shall be deemed delivered the next day.

If to Owner:

Nevada Alaska Mining Co., Inc.
P.O. Box 2611
Fernley, Nevada 89408

If to Grantee:

Clear Sky Lithium Nevada Inc.
2904 – 108 West Cordova Street
Vancouver, British Columbia V6B 0G5

This Deed is effective November 16, 2021.

Nevada Alaska Mining Co., Inc.

By Barbara Anne Craig
Barbara Anne Craig, President

Clear Sky Lithium Nevada Inc.

By _____
Kyle Stevenson, President

If to Owner: Nevada Alaska Mining Co., Inc.
P.O. Box 2611
Fernley, Nevada 89408

If to Grantee: Clear Sky Lithium Nevada Inc.
2904 – 108 West Cordova Street
Vancouver, British Columbia V6B 0G5

This Deed is effective November 16, 2021.

Nevada Alaska Mining Co., Inc.

By _____
Barbara Anne Craig, President

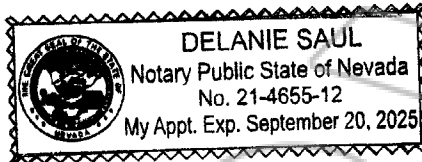
Clear Sky Lithium Nevada Inc.

By _____
Kyle Stevenson, President

STATE OF Nevada)
) ss.
COUNTY OF Lyon)

This Deed With Reservation of Royalty EL Claims was acknowledged before me on November 16, 2021, by Barbara Anne Craig, as the President of Alaska Nevada Mining Co., Inc.

Delanie Saul
Notary Public



)
) ss.
)

This Deed With Reservation of Royalty EL Claims was acknowledged before me on November __, 2021, by Kyle Stevenson as the President of Clear Sky Lithium Nevada Inc.

Notary Public
My commission does not expire.

STATE OF _____)
) ss.
COUNTY OF _____)

This Deed With Reservation of Royalty EL Claims was acknowledged before me on November __, 2021, by Barbara Anne Craig, as the President of Alaska Nevada Mining Co., Inc.

Notary Public

Province of British Columbia)
) ss.
City of Vancouver)

This Deed With Reservation of Royalty EL Claims was acknowledged before me on November 17, 2021, by Kyle Stevenson as the President of Clear Sky Lithium Nevada Inc.

Notary Public
My commission does not expire.

Scott McLeod
A Notary Public for
The Province of British Columbia

**Deed With Reservation of Royalty
Exhibit A
Description of Property
Eureka County and Nye County, Nevada**

EL 1 to EL 12, BLM Serial Numbers 105252374 to 105252385

EL 19 to EL 32, BLM Serial Numbers 105252386 to 105252399

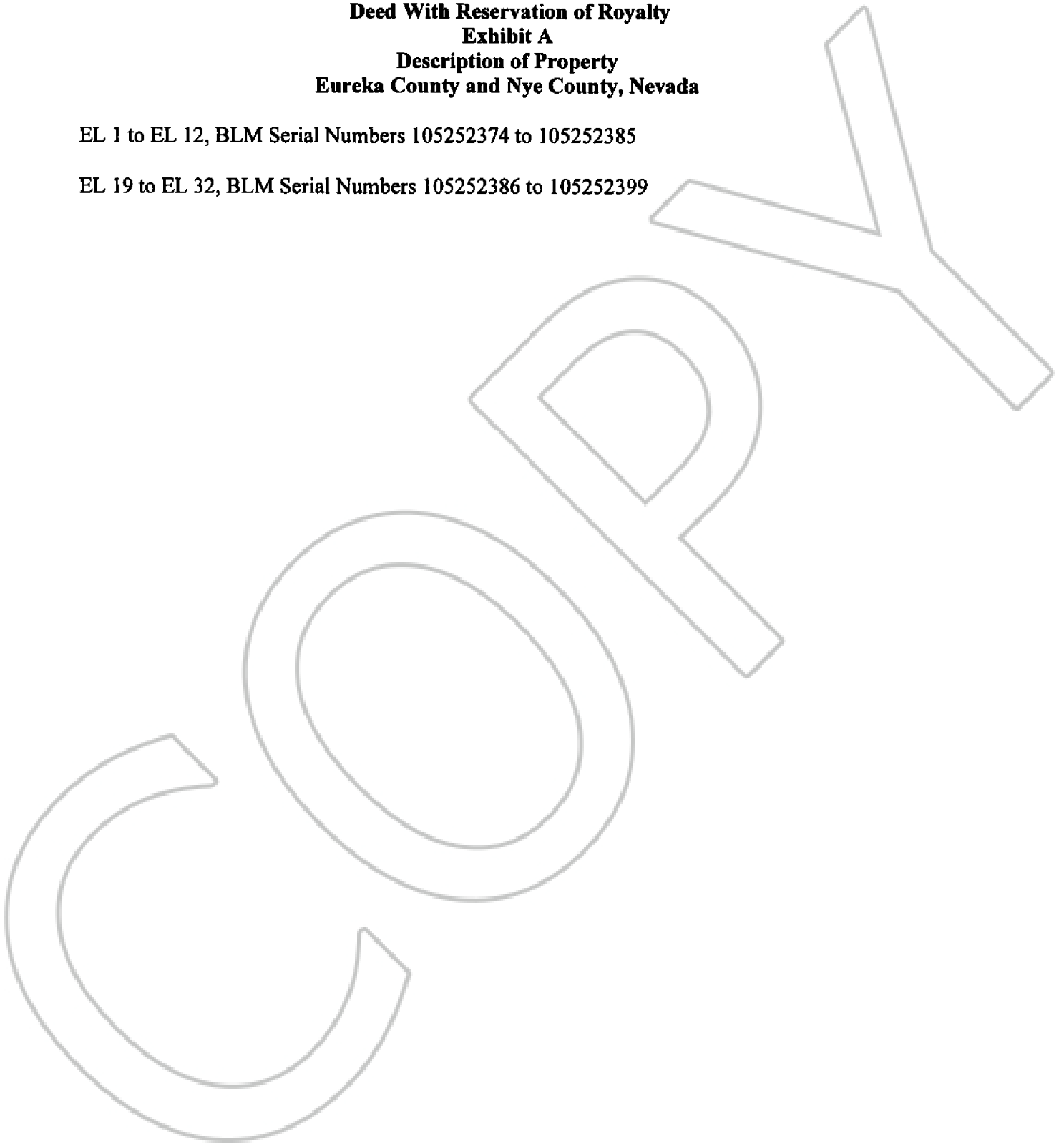


Exhibit 1

Gross Returns

Payor: Clear Sky Lithium Nevada Inc.

Recipient: Alaska Nevada Mining Co., Inc.

1. Definitions. The terms defined in the instrument to which this Exhibit is attached and made part of shall have the same meanings in this Exhibit. The following definitions shall apply to this Exhibit.

1.1 "Gold Production" means the quantity of refined gold outturned to Payor's account by an independent third-party refinery for gold produced from the Property during the quarter on either a provisional or final settlement basis.

1.2 "Gross Value" shall be determined on a quarterly basis and have the following meanings with respect to the following Minerals:

1.2.1 Gold

(a) If Payor sells gold concentrates, doré or ore, then Gross Value shall be the value of the gold contained in the gold concentrates, doré and ore determined by utilizing: (1) the mine weights and assays for such gold concentrates, doré and ore; (2) a reasonable recovery rate for the refined gold recoverable from such gold concentrates, doré and ore (which shall be adjusted annually to reflect the actual recovery rate of refined metal from such gold concentrates, doré and ore); and (3) the Quarterly Average Gold Price for the quarter in which the gold concentrates, doré and ore were sold.

(b) If Payor produces refined gold (meeting the specifications of the London Bullion Market Association, and if the London Bullion Market Association no longer prescribes specifications, the specifications of such other association generally accepted and recognized in the mining industry) from Minerals, and if Section 1.2.1(a) above is not applicable, then for purposes of determining Gross Value, the refined gold shall be deemed to have been sold at the Quarterly Average Gold Price for the quarter in which it was refined. The Gross Value shall be determined by multiplying Gold Production during the quarter by the Quarterly Average Gold Price.

1.2.2 Silver.

(a) If Payor sells silver concentrates, doré or ore, then Gross Value shall be the value of the silver contained in the silver concentrates, doré and ore determined by utilizing: (1) the mine weights and assays for such silver concentrates, doré and ore; (2) a reasonable recovery rate for the refined silver recoverable from such silver concentrates, doré and ore (which shall be adjusted annually to reflect the actual recovery rate of refined metal from such silver concentrates, doré and ore); and (3) the Quarterly Average Silver Price for the quarter in which the silver concentrates, doré and ore were sold.

(b) If Payor produces refined silver (meeting the specifications for refined silver subject to the New York Silver Price published by CME Group, and if CME Group no longer publishes such specifications, the specifications of such other association or entity generally accepted and recognized in the mining industry) from Minerals, and if Section 1.2.2(a) above is not applicable, the refined silver shall be deemed to have been sold at the Quarterly

Average Silver Price for the quarter in which it was refined. The Gross Value shall be determined by multiplying Silver Production during the quarter by the Quarterly Average Silver Price.

1.2.3 Boron, Lithium and All Other Minerals.

(a) If Payor sells any concentrates or ore of Minerals and products of Minerals other than gold or silver, including boron and lithium and products of the same, then Gross Value shall be the aggregate of (1) the revenue from sales to arm's length purchasers delivered at the mine on the Property or elsewhere; and (2) proceeds of insurance on Minerals and products of Minerals which are lost before the risk of loss passes to the purchaser. Payor shall have the right to sell such Minerals and products of Minerals to an affiliated party or in other non-arm's length transactions, provided that such sales shall be considered, solely for purposes of determining Gross Value, to have been sold at prices and on terms no less favorable than those that would be obtained from an unaffiliated third party in similar quantities and under similar circumstances in arm's length transactions.

1.3 "Minerals" means all minerals and mineral materials, including boron, lithium and other metals on, in and under the Property.

1.4 "Quarterly Average Gold Price" means the average London Bullion Market Association Afternoon Gold Fix, calculated by dividing the sum of all such prices reported for the quarter by the number of days for which such prices were reported during that quarter. If the London Bullion Market Association Afternoon Gold Fix ceases to be published, all such references shall be replaced with references to prices of gold for immediate sale in another established market selected by Payor, as such prices are published in Metals Week magazine, and if Metals Week magazine no longer publishes such prices, the prices of such other association or entity generally accepted and recognized in the mining industry.

1.5 "Quarterly Average Silver Price" means the average New York Silver Price as published daily by CME Group, calculated by dividing the sum of all such prices reported for the quarter by the number of days in such quarter for which such prices were reported. If the CME Group quotations cease to be published, all such references shall be replaced with references to prices of silver for immediate sale in another established market selected by Payor as published in Metals Week magazine, and if Metals Week magazine no longer publishes such prices, the prices of such other association or entity generally accepted and recognized in the mining industry.

1.6 "Gross Returns" means the Gross Value of all Minerals, less the following costs, charges and expenses paid or incurred by Payor with respect to the production, refining or smelting of Minerals:

1.6.1 Costs to transport Minerals and products of Minerals from the Property to the place of delivery to a purchaser, including freight, forwarding, handling and shipping.

1.6.2 Costs paid or incurred in connection with the refinement of Minerals and products of Minerals by a third party, including refinery and smelter charges, weighing, sampling, assaying, representation and storage costs, umpire charges, and penalties charged by the refinery or smelter, but not including mining, milling or concentration charges.

1.6.3 Costs of transportation insurance.

1.7 "Property" means the property described in the instrument to which these Gross Returns provisions are attached and made a part.

1.8 "Silver Production" means the quantity of refined silver outturned to Payor's account by an independent third-party refinery for silver produced from the Property during the quarter on either a provisional or final settlement basis.

2. Payment Procedures.

2.1 Accrual of Obligation. Payor's obligation to pay the Royalty shall accrue and become due and payable upon the sale, at the mine on the Property or elsewhere, or shipment from the Property of unrefined metals, doré metal, concentrates, ores or other Minerals or Minerals products or, if refined metals are produced, upon the outturn of refined metals meeting the requirements of the specified published price to Payor's account.

2.2 Futures or Forward Sales, Etc. Except as provided in Sections 1.2.1(a) and 1.2.2(a), Gross Value shall be determined irrespective of any actual arrangements for the sale or other disposition of Minerals by Payor, specifically including but not limited to forward sales, futures trading or commodities options trading, and any other price hedging, price protection, and speculative arrangements that may involve the possible delivery of gold, silver or other metals produced from Minerals.

2.3 Quarterly Calculations and Payments. The Royalty shall be calculated and paid quarterly. Payor shall pay each Royalty payment on or before the last business day of the quarter immediately following the quarter in which the Royalty payment obligation accrued. Payor acknowledges that late payment by Payor to Recipient of Royalty payments will cause Recipient to incur costs, the exact amount of which will be difficult to ascertain. Accordingly, if any amount due and payable by Payor is not received by Recipient within ten (10) days after such amount is due, then Payor shall pay to Recipient a late charge equal to six percent (6%) of such overdue amount.

2.4 Statements. At the time of payment of the Royalty, Payor shall accompany such payment with a statement which shows in detail the quantities and grades of refined gold, silver and other Minerals and products of Minerals, concentrates or ores produced and sold or deemed sold by Payor in the preceding quarter; the Quarterly Average Gold Price and Quarterly Average Silver Price, as applicable; costs and other deductions, and other pertinent information in detail to explain the calculation of the payment with respect to such quarter. Payment shall be made in United States currency to the address provided by Recipient for purposes of notices or by wire transfer to an account which Recipient designates.

2.5 Audit and Inspection. Upon reasonable notice and at a reasonable time, the Recipient shall have the right to inspect or audit and examine the Payor's accounts and records relating to the calculation of the Gross Returns Royalty payments. If such audit determines that there has been a deficiency or an excess in the payment made to Recipient, such deficiency or excess shall be resolved by adjusting the next quarterly Royalty payment due Recipient. Recipient shall pay all costs of such audit unless a deficiency of five percent (5%) or more of the Royalty payment due for the calendar quarter in question is determined to exist. All books and records used by Payor to calculate the Royalty payments shall be kept in accordance with generally accepted accounting principles applicable to the mining industry.

STATE OF NEVADA
DECLARATION OF VALUE

1. Assessor Parcel Number(s)

a) n/a
b) _____
c) _____
d) _____

2. Type of Property:

a) ☐ Vacant Land b) ☐ Single Fam. Res.
c) ☐ Condo/Twnhse d) ☐ 2-4 Plex
e) ☐ Apt. Bldg f) ☐ Comm'l/Ind'l
g) ☐ Agricultural h) ☐ Mobile Home
i) ☒ Other unpatented

FOR RECORDERS OPTIONAL USE ONLY

BOOK _____ PAGE _____
DATE OF RECORDING: _____
NOTES: _____

3. Total Value/Sales Price of Property:

Deed in Lieu of Foreclosure Only (value of property)

Transfer Tax Value:

Real Property Transfer Tax Due:

\$ 0.00
\$ 0.00
\$ 0.00
\$ 0.00

4. If Exemption Claimed:

- a. Transfer Tax Exemption per NRS 375.090, Section # 8
b. Explain Reason for Exemption: NRS 375.090(8) unpatented mining claims

5. Partial Interest: Percentage being transferred: _____ %

The undersigned declares and acknowledges, under penalty of perjury, pursuant to NRS 375.060 and NRS 375.110, that the information provided is correct to the best of their information and belief, and can be supported by documentation if called upon to substantiate the information provided herein. Furthermore, the parties agree that disallowance of any claimed exemption, or other determination of additional tax due, may result in a penalty of 10% of the tax due plus interest at 1% per month.

Pursuant to NRS 375.030, the Buyer and Seller shall be jointly and severally liable for any additional amount owed.

Signature Bonnie Anne Craig Capacity President

Signature Thomas P. Erwin Capacity Agent

SELLER (GRANTOR) INFORMATION
(REQUIRED)

Print Name: Nevada Alaska Mining Co., Inc.
Address: P.O. Box 2611
City: Fernley
State: Nevada Zip: 89408

BUYER (GRANTEE) INFORMATION
(REQUIRED)

Print Name: Clear Sky Lithium Nevada Inc.
Address: 2904-108 West Cordova St.
City: Vancouver, British Columbia
State: N Zip: V6B 0G5

COMPANY/PERSON REQUESTING RECORDING

(required if not the seller or buyer)

Print Name: Thomas P. Erwin P.C. e-filer Escrow # n/a
Address: 241 Ridge Street Suite 210
City: Reno State: Nevada Zip: 89501

(AS A PUBLIC RECORD THIS FORM MAY BE RECORDED/MICROFILMED)