

February 28, 2023

Perlis Enterprises Inc.
2045 Lake Shore Blvd. West., Unit 3902
Toronto, ON, M8V 2Z6

Attn: Evgeny Alexanderov, Director

RE: Thompson-Lundmark Project – Option Agreement

Dear Evgeny,

With respect to the Option Agreement between Li-FT Power Ltd (“Lift”) and Perlis Enterprises Inc (“Perlis”) whereby Perlis has granted Lift the right to purchase mineral leases (the “Perlis leases”) as listed in Schedule A attached. Lift is seeking to amend its existing Land Use Permit to include the Perlis leases under that amended Land Use Permit in order that Lift’s wholly owned subsidiary, EREX International Ltd (“EREX”), can carry out its obligations under the Option Agreement to do work on the Perlis leases.

Please acknowledge by signing this letter that EREX jointly with Perlis has rights to the Perlis leases.

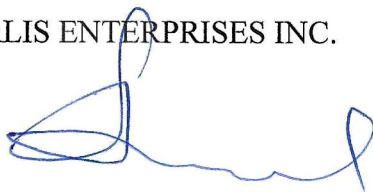
Sincerely,



Francis MacDonald
Chief Executive Officer
Li-FT Power Ltd.

Acknowledged and agreed to this 28 day of February 2023 by:

PERLIS ENTERPRISES INC.



Evgeny Alexanderov
Director

SCHEDULE A – The Perlis Leases

Lease Number	Term Expiry Date	Area (ha)	Jurisdiction
NT-3365	2033-08-29	31.93	Federal
NT-3366	2034-11-29	100.12	Federal
NT-3367	2033-08-29	189.28	Territorial
NT-3368	2033-08-29	156.63	Territorial
NT-3369	2033-08-29	154.34	Territorial
NT-3370	2033-08-29	96.1	Territorial
NT-3371	2033-08-29	79.69	Territorial
NT-3390	2033-08-29	31.43	Federal
NT-3391	2034-11-29	31.92	Federal
NT-3392	2034-11-30	33.12	Federal
NT-3393	2034-11-29	31.47	Territorial
NT-3394	2034-11-29	27.99	Federal
NT-3395	2034-11-29	26.64	Federal
NT3785	2040-11-08	115	Territorial