

MASTER MINERAL RIGHTS LEASE, DEVELOPMENT AND PLC TRANSACTION AGREEMENT PARTIES

This Agreement is made between Björgvin Þ. Þorsteinsson (Developer) and Sociedad de Ejidatarios del Ejido Hermenegildo Galeana, represented by Sergio Armando Tapia Huerta and Enrique Reza Armenta (Landowners).

PROPERTY

The Property consists of approximately 127,681.89576 hectares located in Hermenegildo Galeana, Ensenada, Baja California, Mexico, including the twelve mining concessions and associated mineral rights, development rights, access rights and infrastructure rights.

MINERAL RESOURCES

The Parties acknowledge the presence of gold, silver, barite and silica sand and historical exploration undertaken by Paloma Research & Development.

50 YEAR MASTER RIGHTS

The Landowners grant the Developer an exclusive fifty (50) year master lease and development right over the Property and mining concessions.

THREE MONTH EXCLUSIVITY

The Developer shall have three (3) months of exclusive rights to negotiate with Cambridge Group PLC regarding the Property.

AUTOMATIC EXTENSION

If the Developer secures an LOI, MOU, Term Sheet, Heads of Terms or Definitive Agreement with Cambridge Group PLC, exclusivity automatically continues until completion or termination of negotiations.

70/30 STRUCTURE

The Developer shall control 70% of the transaction and development rights associated with the Master Lease. The Landowners shall retain a protected 30% equity participation in any SPV or transaction structure and shall not be diluted below 30% without written consent.

ASSIGNMENT RIGHTS

The Developer may assign, transfer or contribute rights under this Agreement to Cambridge Group PLC, any subsidiary, affiliate or SPV established for the transaction.

20 YEAR OPERATING LEASE

Upon execution of a transaction by Cambridge Group PLC, the Landowners agree to enter into an operating lease for up to twenty (20) years under commercially reasonable terms.

PROJECT PROCESS

The project may proceed through due diligence, geological studies, environmental reviews, engineering studies, financing, acquisition structuring, listing preparation and operational development.

TERM AND EXPIRY

The Developer shall have a period of three (3) months from the Effective Date to secure and execute a Letter of Intent (LOI), Heads of Terms, Term Sheet, Memorandum of Understanding or other written agreement with Cambridge Group PLC or an affiliated entity.

If no such written agreement has been executed within the three (3) month period, this Agreement shall automatically terminate and neither Party shall have any further obligations to the other, except for the Confidentiality provisions.

Upon termination, all rights granted to the Developer under this Agreement shall immediately cease and revert to the Landowners.

"The 50-year Master Lease shall only become fully effective upon execution of an LOI, Term Sheet or Definitive Agreement with Cambridge Group PLC."

COSTS

All due diligence, legal, geological, accounting, financing, regulatory and listing costs shall be borne by Cambridge Group PLC or its affiliates.

ANTI-CIRCUMVENTION

The Landowners shall not bypass or circumvent the Developer for a period of thirty-six (36) months.

RIGHT OF FIRST REFUSAL

The Developer shall have the first right to match any competing proposal concerning the Property.

CONFIDENTIALITY

All technical, commercial and financial information shall remain confidential for five years.

GOVERNING LAW

This Agreement shall be governed by the laws of England and Wales.

DISPUTE RESOLUTION

Disputes shall be submitted to the courts of England and Wales.

GOOD FAITH

The Parties agree to cooperate in good faith to maximize the value of the Property.

SIGNATURES

Signature provisions for Developer, Landowners and witnesses.

MINING CONCESSIONS

San Francisco – 91 ha

San Francisco 2 – 9 ha

Encanto – 1,052.54 ha

La Magdalena – 1,452.66 ha

La Jojoba de Oro – 445.89 ha

Delicias – 115 ha

La Resolana – 20 ha

4 Amigos 7 – 50 ha

4 Amigos – 200 ha

4 Amigos 2 – 100 ha

4 Amigos 3 – 331.3 ha

4 Amigos 6 – 20 ha

SIGNATURE PAGE

Developer: Björgvin Þ. Þorsteinsson

Date: _____

Landowners: Sociedad de Ejidatarios del Ejido Hermenegildo Galeana
Representatives: Sergio Armando Tapia Huerta and Enrique Reza Armenta

Date: _____

Witness 1

Name: _____

Date: _____

Witness 2

Name: _____

Date: _____