Notice of Obtaining a Claim

To: Landowners, State lessees or Holders of an exclusive lease to mine surface mineral substances

To: Kativik Regional Government

All Concerned:

In accordance with section 65 of the Mining Act, KoBold Metals Company hereby notifies you that it has obtained the following claim(s):

<table>
<thead>
<tr>
<th>Map Sheet</th>
<th>CDC 208378</th>
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<th>CDC 295979</th>
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A claim is an exclusive right to search for mineral substances on the land to which it applies. In the case of land that has been granted, alienated or leased by the State for purposes other than mining, or on land covered by an exclusive lease to mine surface mineral substances, the claim holder must obtain written authorization at least 30 days before accessing the site. The claim holder may also acquire, by agreement, any real right or property needed to access the site or conduct mine exploration work. This notice does not constitute a request for work authorization or an offer to purchase. Where applicable, we will contact you separately with a request for work authorization.

General information on mine exploration activities can be found on the website of the Ministère de l’Énergie et des Ressources naturelles (MERN) at the following address:

http://www.mern.gouv.qc.ca/english/mines/rights/index.jsp

If you have questions or comments about this notice, please contact us as shown below:

Claim holder’s name: KoBold Metals Company
Address: 64 Shattuck Square, Suite 210 Berkeley, CA 94704 USA
Phone: +1 435.757.1707
Email: jeff.jurinak@koboldmetals.com
Representative: Jeff Jurinak
Date: 01 May 2020

KoBold as 9414-5349 Québec Inc.
KoBold as 9414-5380 Québec Inc.

on land owned by you or covered by a lease that you have entered into with the State, and situated within the territory of the municipality shown above.