

EMPLOYMENT AGREEMENT

THIS AGREEMENT made as of October 30th, 2020.

BETWEEN:

METALS EXPLORATION PLC ROHQ of Unit 1407, Pacific Star Building, Sen. Gil Puyat Avenue cor. Makati Avenue, Makati City, Metro Manila, Philippines

(Hereinafter the "Company")

AND:

DARREN BOWDEN, of legal age, Australian, of U-11D Manila Tower, The Residences at Greenbelt, Esperanza Drive, Brgy. San Lorenzo Makati 1223, Philippines

(Hereinafter the "Employee")

WHEREAS:

A. The Company wishes to engage the services of the Employee as President to provide the Company with regular Services in relation to its projects; and

B. The Employee agrees to provide the services ("Services") to the Company for the aforesaid purposes upon the terms and conditions hereinafter set out.

IN CONSIDERATION OF the mutual covenants, terms and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereto agree as follows:

1. Definitions

"Agreement" means the Agreement constituted by this document.

"Confidential Information" means information or property belonging to the Company and any Related Body Corporate including but not limited to documents of information (stored electronically or otherwise), received or developed by the employee in the performance of the Services including manuals, diagrams, graphs, charts, projections, specifications, estimates, records, concepts, documents, accounts, plans, formulae, designs, methods, techniques, processes, strategies, correspondence (including electronic

correspondence), letters and papers of every description, trade secrets, marketing and sales information, customer or supplier information, operational requirements, handling and distribution requirements, financial models or other financial information relating to the Company, any Related Body Corporate.

“**Group**” means together the Company and each Related Body Corporate

“**Related Body Corporate**” means any company or entity within the group of companies under common ownership of which the Company is a part.

“**Services**” means the services set out in Clause 2 of this Agreement.

2. Services

The Employee agrees to provide the Company professional services with respect to being the President and Chief Executive Officer and Director of FCF Minerals Corporation and its affiliates (herein after called the “Services”) in connection with the Group’s Philippines and other South East Asia regional projects and/or any Project in the Philippines that the Company may wish to assign the Employee during the period of the agreement.

The Employee’s services with respect to the Group operations in the Philippines, shall include, but shall not be limited to the following:

- a. Support and mentor operations team and corporate office team in the Philippines; build credibility, rapport and trust.
- b. Understand stakeholder environment locally, in the Philippines.
- c. Understand the company risk profile as well as rewards.
- d. Understand context and working culture in the Philippines.
- e. Maintain a strategic overview as the basis to the optimization of the Company’s operations and to improve efficiencies.
- f. Understand the country rules and regulations and the impact of these on the business.
- g. Support and develop the Operations, ensure there is continued confidence and competence in the team through immediate challenges within mining and metallurgy, the development and implementation of mining schedules and budgets and overall efficient operation of the Project.
- h. Establishing a culture of continual improvement across the three key metrics of safety, costs and production.
- i. Overview compliance with all regulatory standards and legislation.
- j. Maintain a high level of communication and developing and maintain a positive working relationships with all involved regulators at all levels.

- k. Actively working with the other members of the Board of Directors to assist with the operational effectiveness and the development and implementation of the Company's projects.
- l. Provide effective leadership and mentoring to the Company's management and technical employees.
- m. Ensure that all reporting requirements are satisfied in a timely manner and to the highest professional standards.
- n. Ensure that direct reports are provided with regular feedback on their performance, are mentored to succeed and are disciplined as may be necessary.

At all times, the incumbent must conduct themselves in strict accordance with the Group's site specific and general policies and procedures.

3. Performance of Services

Both parties acknowledge that the nature of the relationship between the Company and the Employee is that of Employer and Employee. In performing the Services, the Employee is expected to:

- a) Act at all times with professional skill as an employee of the Company with a view of promoting and advancing the business of the Company;
- b) Comply with all policies of the Company and any Related Body Corporate in place, as varied or replaced, or provided or made available to the Employee;
- c) Comply with all security provisions in effect from time to time at the Company's premises or the premises of any Related Body Corporate;
- d) Subject only to the policies, directions and resolutions of the Company, act on his own responsibility and initiative and exercise such powers as may be granted to him by the Company or any nominee of the company from time to time;
- e) Report the results of the Services to the Board of Directors of Metals Exploration Plc, London, or to such other representative of the Company as it may designate;
- f) Perform any services for any Related Body Corporate of the Company as the Company may from time to time reasonably require; and
- g) Not act at any time or in any way in conflict with the best interests of the Company.

The Employee warrants that he shall provide the Services hereunder in a good and workmanlike fashion, diligently, in good faith and without waste, interruption or delay except for causes beyond reasonable control.

The Employee shall be principally based at the Company's main place of business in Manila.

The Employee, however, may need to travel for field operations to other areas from time to time. The Company shall bear his accommodation, meals and transportation expenses during these times.

4. Term of the agreement

The Services shall be provided from the date of this Agreement for a period of two (2) years unless terminated by either side in accordance with Clause 11.

5. Remuneration Package

The Employee's remuneration is subject to tax mandated by the Bureau of Internal Revenue and other statutory deductions such as SSS, and Pag-ibig. The Company shall pay the Employee the sum of 15,000 USD per month net of all Philippines taxes and other statutory deductions for the Services rendered under this Agreement payable every 30th day of the month to the Employee's nominated bank.

As an Employee, it is understood that the Employee will be entitled to a 13th Month Pay and this is already included in the Daily Rate remuneration above being 1/12th of the nominal 13th Month Pay, net of Philippines taxes and other deductions.

This position shall not be entitled to be paid overtime. The remuneration package is designed to cover the payment for the services rendered by the Employee. The Company shall reimburse the Employee for all reasonable expenses authorized in advance by the Company and incurred in connection with this Agreement. The Employee shall submit a claim to the Company for reimbursement in the form designated by the Companies policies and procedures. The Company shall pay the Employee after receipt of the claim accompanied by vouchers or receipts evidencing such expenses, which must be reasonable, but not to exceed thirty (30) days.

6. Benefits and other Privileges

Any Philippines taxes liabilities as a result of remuneration, benefits and other privileges provided to the employee shall be payable by the Company.

Health Coverage

Medical evacuation, dental and health insurance will be provided to the employee and the employee's direct family by the Company.

Accommodation

Fully furnished 3 bedroom apartment or house to be provided in Manila by the Company. Utilities such as electricity, water, gas, internet and consumption to be provided by the Company

Visas and Authorizations

The company shall provide all necessary visas and other authorizations necessary to ensure that the Employee can perform the work under this Agreement

Leave

The Employee shall be entitled to 5 weeks paid leave per calendar year taken. Business class travel for the Employee and family back to Melbourne, Australia, will be provided by the Company.

7. Field Equipment

The company will provide the Employee with the necessary equipment to enable him to perform and complete the Services. The Employee shall be responsible for inventory of these items assigned to him.

In the event of separation from service in accordance with clause 12, the Employee agrees to immediately return all Company assets/equipment entrusted and/or assigned to him. Unreturned items will result in the Company withholding the equivalent amount of such items from the employee's final pay without prejudice to the right of the Company to seek legal action should the Employee fail to do so.

8. Compliance with the Laws

The Employee agrees that he will comply with all applicable laws, ordinances, regulations, and codes in the performance of his obligations under this Agreement.

9. Insurance

The Company shall provide, throughout the performance of the Employee's obligations under this Agreement, adequate general liability insurance coverage against liability for bodily injury and death.

10. Confidentiality

The Employee agrees to keep the affairs of the Company, Related Body Corporate, and its associates and affiliates, financial and otherwise, strictly confidential and shall not disclose the same to any person, company or firm, directly or indirectly, during or after his period of supplying Services. The Employee agrees not to use such information, directly or indirectly, for his own interests, or any interests other than those of the Company's, whether or not those interests conflict with the interests of the Company, Related Body Corporate, and its associates and affiliates. The Employee acknowledges and agrees that all information relating to the Company, Related Body Corporate and its associates and affiliates, whether financial, technical or otherwise shall, upon execution of this Agreement and thereafter, as the case may be, be the sole property of the Company, whether arising before or after the execution of this Agreement. The Employee agrees not to divulge any Confidential Information regarding the Company's affairs to any person, partnership, corporation or other legal entity or to assist in the disclosure or divulging of any such information, directly or indirectly, except as required by law or as otherwise authorized in writing by the Board of Directors of the Company. The provisions of this Section shall survive the termination of this Agreement and shall continue in full force and effect.

11. Termination

Notwithstanding Clause 4 of this Agreement, the Company shall have the unconditional right at any time to terminate this Agreement for just and authorized causes under the Labor Code of the Philippines as amended, provided a written notice shall be given to the Employee 30 days prior to its effectivity. In the same manner, the Employee shall have the right to terminate this Agreement provided a written notice shall be given to the Company 30 days prior to the intended termination.

The expiration of this Agreement shall cause the termination of the Employee's employment unless the parties agree to renew the Agreement.

12. Notices

Any notice required or permitted to be made or given under this Agreement to either party shall be in writing and shall be sufficiently given if delivered personally, by electronic transmission, or if sent by prepaid registered mail to the intended recipient of such notice at their respective addresses set forth below or

to such other address as may, from time to time, be designated by notice given in the manner provided in this Section:

In the case of Employee:

Darren Bowden
U-11D Manila Tower, The Residences at Greenbelt, Esperanza
Drive, Brgy. San Lorenzo Makati 1223 Metro Manila,
Philippines
Phone Number: +63 9088500051
E-mail: darren@metalsexploration.com

In the case of the Company:

Unit 1407, Pacific Star Building, Sen. Gil Puyat Avenue cor. Makati
Avenue, Makati City, Metro Manila, Philippines
Attention: Mr. James Carmichael
Fax No.: +63-2-8846-8507 - Phone Number: +63-2-8659-5662
E-mail: james.carmichael@fcfminerals.com

13. Governing Law

This Agreement shall be governed by and construed in accordance with the Philippines laws.

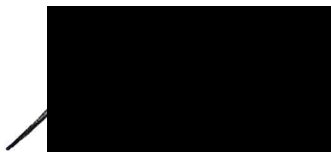
14. Amendment

This Agreement may be amended only in writing signed by the parties and witnesses.

15. Further Assurances

Each of the parties, upon the request of any other party, shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all such further acts, deeds, documents and assurances as may be reasonably necessary or desirable to effect complete consummation of the transactions contemplated by this Agreement.

IN WITNESS WHEREOF the parties hereunto set their hands and seals this 30th of October 2020.



Darren Bowden
Employee

by

**Metals Exploration Plc ROHQ
Company**



James Carmichael
Country Manager