



NOTICE OF AWARD

MR. LEO TERESO A. MAGNO

President

Napnapan Mineral Resources, Inc.
BIBU Square, Liwayway Village, Magugpi East,
Davao del Norte

Subject: *Dinagat Parcel 2A Lot II Nickel-Chromite Property consisting of an area of Three Thousand Six Hundred (3,600) hectares.*

Dear Mr. Magno:

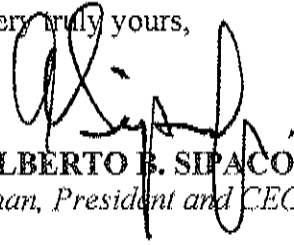
This is to inform you of the acceptance of your bid offer as the financier/service provider of PMDC in the conduct of exploration, development and mining operations of its Dinagat Parcel 2A Nickel-Chromite Project, Dinagat Islands, under a **PROJECT FINANCING/SERVICE PROVIDER AGREEMENT** (the "PSFP Agreement"), subject to the fulfillment of the following conditions, to the full and complete satisfaction of PMDC, **not later than** the close of business hours on **November 17, 2021** (the "Closing Date"), viz:

- 1) Submission of performance bond/security; (**Performance Security: Please refer to Item No. 8 of the Terms of Reference**)
- 2) Submission of the original or duplicate original copy of: (i) the relevant Board Resolution duly adopted by the Board of Directors of your Company accepting all the terms and conditions of the said Award, and the PSFP Agreement, and designating the officer/s authorized to sign, execute and deliver the same in behalf of your Company; and/or (ii) a Secretary's Certificate attesting to the adoption of the aforesaid Board Resolution, executed under oath by your Corporate Secretary;
- 3) Execution and delivery of the Notice of Award and the PSFP Agreement by your aforesaid duly authorized signatory;
- 4) Payment of the Commitment Fee in the amount of One Hundred Million Pesos (Php 100,000,000.00) in Manager's or Cashier's Check issued by a reputable commercial banking institution, simultaneous with the signing of the PSFP Agreement;

PMDC reserves the right to rescind or cancel this Notice of Award in the event of your failure to comply with any of the foregoing conditions.

Please signify your agreement and conformity to the foregoing by signing on the space provided below.

Very truly yours,



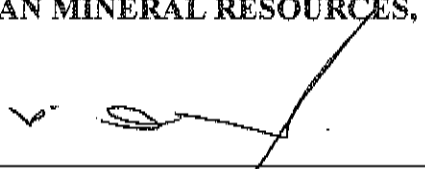
ATTY. ALBERTO B. SIPACO, JR.
Chairman, President and CEO

Date: 08 November 2021

**WITH OUR AGREEMENT
AND CONFORMITY:**

NAPNAPAN MINERAL RESOURCES, INC.

By:



Authorized Signatory

Printed Name: LEO TORIBIO A. MAGNO

Position/Title: PRESIDENT

Date: 08 November 2021