



APEX MINING CO., INC.

SPA between APX and Asia Alliance Mining Resources Corporation (AAMRC)

A Share Purchase Agreement (SPA) was signed on 05 December 2022 for the purchase by APX of 1,900,000 shares of AAMRC from Clariden Holdings, Inc., Mr. Simon L. Paz, Mr. Leo Atayde, Ms. Marie Paz Tacorda, Ms. Anabelle Dera, and Ms. Irene Escueta and implementing Deeds of Absolute Sale will be executed when the conditions for closing are complete. The total consideration for the transaction is USD81,500,000 payable as follows: USD5,500,000 shall be paid upon signing of the Share Purchase Agreement and the balance of USD76,000,000 shall be paid in 4 equal annual installment over the next 5 years.

AAMRC is a mining company which has interests, by virtue of a Notice of Award issued by the Philippine Mining Development Corporation (“PMDC”) as the highest bidder for the Joint Operating Agreement (“JOA”), over copper mines and mining claims situated in the municipalities of Mabini, Maco and Maragusan in Davao de Oro (“Project Area”) covered by the North Davao Mining Corporation (NDMC) application FTAA-XI-14. Based on the Area Status and Clearance dated 10 February 2022 issued by the Department of Environment and Natural Resources (DENR)- Region XI, the Project Area covers 19,135.12 hectares.

The acquisition of AAMRC allows APX to expand its mining operations in Maco, Davao De Oro and provide APX with a suitable site for a new Tailings Storage Facility (TSF) when its existing TSF reaches its full capacity in the next three years.

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