MEMORANDUM OF UNDERSTANDING BETWEEN VIGMR AND THREE PEAKS MINING CORPORATION

MOU to develop mutually beneficial and meaningful research, development and cooperation in the field of Geosciences and Mineral resources

MEMORANDUM OF UNDERSTANDING

BETWEEN

VIETNAM INSTITUTE OF GEOSCIENCES AND MINERAL RESOURCES

MINISTRY OF AGRICULTURE AND ENVIRONMENT

OF THE SOCIALIST REPUBLIC OF VIETNAM

AND

THREE PEAKS MINING CORPORATION

UNITED STATES OF AMERICA (USA)

This Memorandum of Understanding (from now on referred to as MOU) is entered into by and between the Vietnam Institute of Geosciences and Mineral Resources, Ministry of Agriculture and Environment, the Socialist Republic of Vietnam, that is located at 67 Chien Thang Road, Thanh Liet Ward, Ha Noi, Vietnam (hereinafter referred to as "VIGMR") and Three Peaks Mining Corporation that is located at 10393 Rockingham Dr, Sacramento, CA.95827, United States of America (USA) (hereinafter referred to as "Three Peaks Mining Corporation"). Tel: (916) 599-3215 | Fax: (916) 431-7281 www.Threepeaksmining.com

Respecting the rules and regulations of each country, VIGMR and Three Peaks Mining Corporation (hereinafter referred to as Parties or each of them severally as a Party) enter into the MOU to develop mutually beneficial and meaningful research, development and cooperation in the field of Geosciences and Mineral resources (hereinafter referred to as Cooperation) and have reached the following understanding:

Article 1: FORMS OF COOPERATION

The Cooperation may be conducted in following forms:

1. Exchange of scientists and technical staff;
2. Joint research activities;
3. Joint projects of training;
4. Joint on the organization of conferences, seminars, symposiums, etc.;
5. Exchange of publications and training materials;
6. Other cooperative research consistent with the Parties' programs in the geosciences and mineral resources field.

Article 2: AREAS OF COOPERATION

Specific areas of Cooperation may include, but are not limited to the following activities:

1. Scientific Information Exchange and Strategic Orientations for the Development of the Rare Earth Sector in Vietnam;
2. Cooperation in scientific research, technological development, and innovation programs related to rare earths and strategic minerals;
3. Consulting the VIGMR's professional expertise in assessing resource potential, raw material quality, and developmental orientations for deep processing projects of rare earths in Vietnam;
4. Investigation, evaluation, exploration, and development of resource potential to serve domestic deep processing;
5. Training high-quality human resources for the rare earth industry, including engineers, experts, and technical personnel to operate future deep processing plants;
6. Promoting international cooperation among research institutions, enterprises, and experts from Vietnam and the United States in the fields of geology, minerals, and processing technology;
7. Research, material resource assessment, human resource training, scientific consultancy, and technological development; and
8. Other areas of Cooperation that may interest the Parties.

Article 3: PROCEDURE FOR INDIVIDUAL PROJECT

The activities to be undertaken by each Party will be based upon individual project or program agreements between the Parties. The specific project or program implemented under this MOU, including, if necessary, details of financial arrangements, the allocation and protection of intellectual property rights, and general terms and conditions, will be confirmed in writing and established between the Parties before the commencement of the projects or programs. These projects or programs will include specific work plans involving staffing requirements, cost estimates, funding sources, and other undertakings, obligations, or conditions that are not included in this MOU.

The development and implementation of any project or program agreement will comply with the current regulations of the law in both countries.

Article 4: RIGHTS OF INFORMATION, DATA AND INNOVATIONS

All scientific, technical and developmental information and data used or derived from work performed pursuant to this MOU or any Agreement hereto will be freely exchanged between the Parties except for such information and data that are identified by the Parties as requiring protection under written domestic law and regulation of the respective countries, or otherwise sensitive to protection as its proprietary data. Either Party, after consultation with an agreement by the other Party, may at its discretion and subject to its national law publish the information and data exchanged. Each Party is to respect and acknowledge the copyright for information and data of the other Party.

Article 5: REVIEW OF ACTIVITIES

With the exception of specific projects or programs excluded by mutual agreement, each Party reserves the right to review activities carried out under this MOU or any Annex Agreement to the MOU. Each Party agrees to inform the other of the outcome of any review of the activities.

The review of activities may be undertaken on annual or ad-hoc basis.

Article 6: DISPUTE RESOLUTION

This MOU is not legally binding and is made in accordance with the laws of Vietnam and United States of America.

Any disputes between the Parties which arise over the interpretation and/or application of this MOU will be settled through direct negotiations and consultation between the Parties.

Article 7: ENTRY INTO FORCE, AMENDMENT AND TERMINATION

This MOU may enter into force upon signature and remain in force for five (5) years and may be extended or amended upon written agreement between the Parties.

This MOU may be terminated at any time by either Party upon six (6) months in advance notice to the other Party. The termination of this MOU may not affect the completion of specific activities initiated and uncompleted.

IN WITNESS WHERE OF, this MOU has been duly signed in the English language (one copy for each Party) on the day of 29 October 2026.

On behalf of VIGMR

Name : PhD. Trinh Hai Son
Title : Director

On behalf of Three Peaks Mining Corporation

Name : Mr. Larry Linh Nguyen
Title : President & CEO