

THIS LETTER OF TRANSMITTAL IS ONLY FOR USE IN CONJUNCTION WITH THE PROPOSED PLAN OF ARRANGEMENT INVOLVING RADIO FUELS ENERGY CORP., NV KING GOLDLANDS INC. AND THE HOLDERS OF COMMON SHARES OF NV KING GOLDLANDS INC.

THIS LETTER OF TRANSMITTAL MUST BE VALIDLY COMPLETED, DULY EXECUTED AND RETURNED TO THE DEPOSITARY, ALLIANCE TRUST COMPANY. IT IS IMPORTANT THAT YOU VALIDLY COMPLETE, DULY EXECUTE AND RETURN THIS LETTER OF TRANSMITTAL ON A TIMELY BASIS IN ACCORDANCE WITH THE INSTRUCTIONS CONTAINED HEREIN.

PLEASE READ THE ACCOMPANYING MANAGEMENT INFORMATION CIRCULAR AND THE INSTRUCTIONS ATTACHED HERETO CAREFULLY BEFORE COMPLETING THIS LETTER OF TRANSMITTAL.

**NV KING GOLDLANDS INC.
LETTER OF TRANSMITTAL**

**TO: NV KING GOLDLANDS INC. ("NV KING")
AND TO: RADIO FUELS ENERGY CORP. ("RADIO FUELS")
AND TO: ALLIANCE TRUST COMPANY (THE "DEPOSITARY"), AS DEPOSITARY**

This Letter of Transmittal is for use by registered holders of common shares of NV King (the "**NV King Shares**") in connection with a proposed arrangement (the "**Arrangement**") involving the distribution of common shares of Radio Fuels ("**Radio Fuels Shares**") to shareholders of NV King pursuant to an arrangement agreement dated August 26, 2024 among the NV King and Radio Fuels (the "**Arrangement Agreement**"), all as further described in the management information circular of NV King dated [October 1], 2024 (the "**Circular**"), which is to be considered at a special meeting (the "**Meeting**") of holders of NV King Shares ("**NV King Shareholders**") scheduled to be held on November 12, 2024 (or any adjournment(s) or postponement(s) thereof).

Pursuant to the Arrangement, Radio Fuels will acquire all of the issued and outstanding NV King Shares and NV King Shareholders will receive that number of Radio Fuels Shares that will result in the NV King Shareholders immediately prior to the Effective Time owning, in aggregate, 40% of the issued and outstanding Radio Fuels Shares immediately after the Effective Time on a non-diluted basis (the "**Consideration Shares**"). If the Arrangement were completed as of the date of the accompanying Circular, each NV King Shareholder would be entitled to receive approximately 8.73 Consideration Shares for each NV King Share held.

A copy of the Arrangement Agreement is available for review under NV King's SEDAR+ profile at www.sedarplus.ca.

NV King Shareholders are also referred to the Circular, including the schedules attached thereto, which accompanies this Letter of Transmittal. NV King Shareholders are strongly urged to ready the Circular.

Capitalized terms used but not otherwise defined herein have the respective meanings ascribed thereto in the "*Glossary of Defined Terms*" Section in the Circular. NV King Shareholders whose NV King Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee should contact that nominee for assistance in depositing those NV King Shares.

In order for NV King Shareholders to receive Radio Fuel Shares ("**Consideration Shares**") for their NV King Shares, such NV King Shareholders must deposit the certificate(s) representing their existing NV King Shares with Alliance Trust Company, the Depositary. NV King Shareholders may, upon request, be required to execute any additional documents deemed by the Depositary, at its discretion, to be reasonably necessary or desirable to complete the deposit and cancellation of the existing NV King Shares in exchange for the applicable Consideration Shares. It is recommended that NV King Shareholders complete, sign and return this Letter of Transmittal, with any accompanying certificate(s) or DRS Statements representing their existing NV King Shares to the Depositary as soon as practicable following receipt of this Letter of Transmittal.

Fractional Consideration Shares will not be issued to NV King Shareholders. Any fractional Consideration Shares to which a NV King Shareholder is entitled shall be rounded down to the nearest whole Consideration Share.

NV KING SHAREHOLDERS WHO DEPOSIT WITH THE DEPOSITARY A COMPLETED AND DULY EXECUTED LETTER OF TRANSMITTAL AND CERTIFICATES OR DRS STATEMENTS REPRESENTING

THEIR NV KING SHARES AFTER THE SIXTH ANNIVERSARY OF THE EFFECTIVE DATE WILL NOT RECEIVE THE CONSIDERATION SHARES IN EXCHANGE THEREFOR AND WILL NOT OWN ANY INTEREST IN NV KING OR RADIO FUELS AND WILL NOT BE PAID ANY CONSIDERATION SHARES OR OTHER COMPENSATION.

NV King Shareholders should be aware that there may be tax considerations applicable to them with respect to the Arrangement. Certain tax considerations are summarized in the Circular; however, such summary is not intended to be legal or tax advice, and NV King Shareholders should consult their own tax advisors as to the tax consequences to them of the Arrangement with respect to their particular circumstances.

Pursuant to the terms of the Arrangement, each of NV King, Radio Fuels and the Depositary shall be entitled to deduct and withhold from any Consideration Shares otherwise payable to any person under the Arrangement (and any dividends or other distributions thereon) such amounts as NV King, Radio Fuels or the Depositary determines, acting reasonably, are required or permitted to be deducted and withheld from such Share Consideration in accordance with the Tax Act or the U.S. Tax Code or any provision of any other applicable taxation law.

All deposits of NV King Shares made under this Letter of Transmittal are irrevocable.

Please complete each of the steps set out below in order. Please carefully read the instructions set out below before completing this Letter of Transmittal.

The Depositary or your broker or other financial advisor can assist you in completing this Letter of Transmittal (see back page of this document for addresses and telephone numbers of the Depositary). This Letter of Transmittal is not for use by non-registered holders of NV King Shares. Persons whose NV King Shares are registered in the name of a broker, dealer, bank, trust company or other nominee should immediately contact such registered holder for assistance with depositing and exchanging their NV King Shares.

[Remainder of page intentionally left blank]

STEP 1: DESCRIBE THE NV KING SHARES BEING DEPOSITED

This Letter of Transmittal, properly completed and duly executed, or a manually-executed facsimile hereof, together with all other required documents, including certificates or DRS Statements representing the NV King Shares (together, “**NV King Certificates**”), must be submitted in accordance with the instructions contained herein in order for such NV King Shareholders to receive the Consideration Shares in connection with and upon completion of the Arrangement.

NV King Shareholders will not receive new DRS Statements representing Consideration Shares until they submit their NV King Certificates to the Depository along with a duly completed Letter of Transmittal and other required documents. Whether or not NV King Shareholders deliver this Letter of Transmittal, the NV King Certificates and all other required documentation to the Depository, at the Effective Time, NV King Shareholders will cease to be shareholders of NV King and will only be entitled to receive the Consideration Shares to which they are entitled under the Arrangement. Each NV King Certificate that is not deposited with all other documents as required pursuant to the Arrangement on or prior to the sixth anniversary of the Effective Date shall cease to represent a right or claim of any kind or nature against NV King or Radio Fuels, including the right of the holder of such NV King Shares to receive Consideration Shares for each NV King Share held.

The undersigned represents and warrants that the undersigned owns the number of NV King Shares represented by the enclosed certificate(s) or DRS Statement(s) and delivers such certificate(s) or DRS Statement(s) to you to be exchanged for DRS Statements representing the Consideration Shares, pursuant to the proposed Arrangement. The following are the details of the enclosed certificate(s):

DESCRIPTION OF CERTIFICATES DEPOSITED		
NV King Certificate Number(s) or DRS Account Number	Number of NV King Shares Represented by Certificate or DRS Statement	Name in which Registered (Please fill in exactly as name(s) appear(s) on certificate(s))
TOTAL:		

(NOTE: If the space provided is insufficient, details may be listed on a separate schedule to this Letter of Transmittal)

Some or all of my NV King Shares have been lost, stolen or destroyed. Please review Instruction 7 (check box if applicable).

STEP 2: GIVE THE FOLLOWING REPRESENTATIONS, WARRANTIES, ACKNOWLEDGEMENTS AND COVENANTS

The undersigned:

1. represents and warrants that: (a) the undersigned has full power and authority to deposit, sell, assign and transfer the NV King Shares being deposited and has not sold, assigned or transferred or agreed to sell, assign or transfer any of such NV King Shares being deposited to any other person; (b) the undersigned owns and has good title to all of the NV King Shares being deposited, within the meaning of applicable securities laws, free and clear of all mortgages, liens, restrictions, charges, encumbrances, security interests, claims and equities whatsoever; (c) the undersigned has full power and authority to execute and deliver this Letter of Transmittal; and (d) all information inserted into this Letter of Transmittal is accurate;
2. as of the Effective Time, revokes any and all other authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise, previously conferred or agreed to be conferred by the undersigned at any time with respect to the NV King Shares being deposited and agrees that, except as provided herein, no subsequent authority, whether as agent, attorney-in-fact, attorney, proxy or otherwise, will be granted with respect to the NV King Shares being deposited, by or on behalf of the undersigned;
3. directs the Depository to issue or cause to be issued DRS Statement(s) for the Consideration Shares to which the undersigned is entitled (net of any amounts required to be withheld by law including in respect of any applicable taxes) on completion of the Arrangement in the name indicated below and to send the DRS Statement(s) representing the Consideration Shares to the address or email address as indicated in this Letter of Transmittal, unless otherwise indicated under Box B;
4. covenants and agrees to execute, upon request, any additional documents, transfers and other assurances as may be necessary or desirable to complete the exchange of NV King Shares for Consideration Shares;
5. acknowledges that all authority conferred, or agreed to be conferred by the undersigned herein may be exercised during any subsequent legal incapacity of the undersigned and shall survive the death, incapacity, bankruptcy or insolvency of the undersigned and all obligations of the undersigned herein shall be binding upon any heirs, personal representatives, successors and assigns of the undersigned;
6. by virtue of the execution of this Letter of Transmittal, shall be deemed to have agreed that all questions as to validity, form, eligibility (including timely receipt) and acceptance of any NV King Shares deposited pursuant to the Arrangement will be determined by NV King, Radio Fuels and the Depository in their sole discretion and that such determination shall be final and binding and acknowledges that there shall be no duty or obligation on NV King, Radio Fuels, the Depository or any other person to give notice of any defect or irregularity in any deposit and no liability shall be incurred by any of them for failure to give such notice;
7. acknowledges that NV King or Radio Fuels may be required to disclose certain personal information in respect of the undersigned. The personal information of the undersigned may be disclosed by NV King or Radio Fuels to, and may be used by: (i) stock exchanges or securities regulatory authorities; (ii) Alliance Trust Company; (iii) any of the other parties involved in the Arrangement; and (iv) legal counsel to any of the parties of the Arrangement;
8. acknowledges that the covenants, representations and warranties of the undersigned herein contained shall survive the completion of the Arrangement;
9. acknowledges that, in accordance with the Arrangement, NV King, Radio Fuels, and the Depository shall be entitled to deduct and withhold from any consideration payable to any holder of NV King Shares such amounts as NV King, Radio Fuels, and the Depository is required to deduct and withhold from such consideration under tax laws; and
10. acknowledges that if the Arrangement does not proceed, the NV King Certificate(s) will be returned forthwith to the undersigned in accordance with the delivery instructions set out in Box D below, or

failing such address being specified, to the undersigned at the last address of the undersigned as it appears on the central securities register of NV King.

Date: _____

GUARANTEE OF SIGNATURE
(if required under Instruction 2 and 3)

Authorized Signature

Name of Guarantor (please print)

Address of Guarantor (please print)

SIGNATURE OF NV KING SHAREHOLDER
(see Instructions 2 and 4)

Signature of NV King Shareholder

Name of NV King Shareholder (please print)

Address of NV King Shareholder (please print)

Name of authorized representative, if applicable
(please print or type)

STEP 3: PROVIDE REGISTRATION AND DELIVERY INSTRUCTIONS

NV KING SHAREHOLDER INFORMATION AND INSTRUCTIONS

The Depository, NV King and Radio Fuels are hereby authorized and directed to cause the Consideration Shares which the registered NV King Shareholder is entitled to receive in accordance with the terms of the Arrangement to be issued and/or registered in the name of the undersigned, as applicable (unless alternative registration is required in the manner set forth below), which shall be sent by e-mail or mail as indicated.

BOX A <i>ENTITLEMENT DELIVERY</i>
All Consideration Share entitlements will be issued and mailed to your existing registration unless otherwise stated. If you would like your DRS Statement issued to a different name or address, please complete BOX B and refer to Instruction 2 and 3
<input type="checkbox"/> MAIL STATEMENT(S) TO ADDRESS ON RECORD (DEFAULT)
<input type="checkbox"/> MAIL STATEMENT(S) TO A DIFFERENT ADDRESS (MUST COMPLETE BOX B)
<input type="checkbox"/> DELIVER DRS STATEMENT(S) BY E-MAIL TO THE FOLLOWING ADDRESS: ⁽¹⁾
<hr/>
<small>(1) By providing their e-mail address, the undersigned consents to electronic delivery by the Depository.</small>

BOX B <i>ISSUE CONSIDERATION SHARES IN THE NAME OF*:</i>
<input type="checkbox"/> CHECK BOX IF SAME AS EXISTING REGISTRATION (DEFAULT)
<hr/>
(NAME)
<hr/>
(STREET ADDRESS AND NUMBER)
<hr/>
(CITY AND PROVINCE/STATE)
<hr/>
(COUNTRY AND POSTAL/ZIP CODE)
<hr/>
(TELEPHONE NUMBER (BUSINESS HOURS))
<hr/>
(E-MAIL ADDRESS)
* IF THIS NAME OR ADDRESS IS DIFFERENT FROM YOUR REGISTRATION, PLEASE PROVIDE SUPPORTING TRANSFER REQUIREMENTS (SEE INSTRUCTION 2 & 3)

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BOX C <i>DELIVERY INSTRUCTIONS</i> <i>(in the event the Arrangement is not completed)</i>
To be completed by all NV King Shareholders by selecting one box below:
<input type="checkbox"/> MAIL NV KING CERTIFICATES TO THE ADDRESS ON RECORD (DEFAULT)
<input type="checkbox"/> MAIL NV KING CERTIFICATES TO THE ADDRESS SET OUT IN BOX B
<input type="checkbox"/> MAIL NV KING CERTIFICATES TO (PLEASE FILL IN ADDRESS FOR MAILING):
<hr/>
(NAME)
<hr/>
(STREET ADDRESS AND NUMBER)
<hr/>
(CITY AND PROVINCE/STATE)
<hr/>
(COUNTRY AND POSTAL/ZIP CODE)
<hr/>
(TELEPHONE NUMBER (BUSINESS HOURS))

INSTRUCTIONS

1. Use of Letter of Transmittal

- (a) This Letter of Transmittal duly completed and signed (or an originally signed facsimile copy thereof) together with accompanying NV King Certificates representing the NV King Shares and all other required documents must be sent or delivered to the Depositary at the address specified below.
- (b) The method used to deliver this Letter of Transmittal and any accompanying NV King Certificates representing NV King Shares is at the option and risk of the holder surrendering them, and delivery will be deemed effective only when such documents are actually received by the Depositary. It is recommended that the necessary documentation be hand delivered to the Depositary at the address specified below, and a receipt obtained therefor; otherwise the use of registered mail with return receipt requested, and with proper insurance obtained, is recommended. NV King Shareholders whose NV King Shares are registered in the name of a broker, investment dealer, bank, trust company or other nominee should contact that nominee for assistance in delivering those NV King Shares. Delivery to an office other than to the specified office does not constitute delivery for this purpose.
- (c) Each registered holder of NV King Shares must sign and date this Letter of Transmittal. If Box A or Box B are not completed, the DRS Statement(s) representing Consideration Shares will be registered in the name of and mailed to the shareholder's address recorded on the books of the Company's central securities register.

2. Signatures

This Letter of Transmittal must be completed and signed by the holder of NV King Shares or by such holder's duly authorized representative (in accordance with instruction 4 below).

- (a) If this Letter of Transmittal is signed by the registered owner(s) of the accompanying NV King Certificates such signature(s) on this Letter of Transmittal must correspond with the name(s) as registered or as written on the face of such NV King Certificates without any change whatsoever. If such transmitted NV King Certificates are owned of record by two or more joint owners both or all such owners must sign the Letter of Transmittal;
- (b) If this Letter of Transmittal is signed by a person other than the registered owner(s) of the accompanying NV King Certificates:
 - (i) such deposited NV King Certificates must be endorsed or be accompanied by an appropriate share transfer power of attorney duly and properly completed by the registered owner(s); and
 - (ii) the signature(s) on such endorsement or power of attorney must correspond exactly to the name(s) of the registered owner(s) as registered or as appearing on the NV King Certificates and must be medallion guaranteed as noted in instruction 3 below.
- (c) Where the Letter of Transmittal is executed on behalf of a corporation, partnership or association, or by an agent, executor, administrator, trustee, guardian or any person acting in a representative capacity, the Letter of Transmittal must be accompanied by satisfactory evidence of the representative's authority to act.

3. Guarantee of Signature

If this Letter of Transmittal is signed by a person other than the registered owner(s) of the NV King Shares or if NV King Shares are to be returned to a person other than such registered owner(s) or sent to an address other than the address of the registered owner(s) as shown on the registers of the Company such signature must be medallion guaranteed by an "eligible institution", or in some other manner satisfactory to the Depositary, as applicable (except that no guarantee is required if the signature is that of an eligible institution).

An "eligible institution" means a Canadian Schedule 1 chartered bank, a member of the Securities Transfer Agent Medallion Program, a member of the Stock Exchanges Medallion Program or a member of the New York Stock Exchange Inc. Medallion Signature Program. Members of these programs are usually members of a

recognized stock exchange in Canada or the United States, members of the Investment Industry Regulatory Organization of Canada, members of the Financial Industry Regulatory Authority or banks and trust companies in the United States.

4. Fiduciaries, Representatives and Authorizations

Where this Letter of Transmittal is executed by a person on behalf of an executor, administrator, trustee, guardian, corporation, partnership or association or is executed by any other person acting in a representative capacity, this Letter of Transmittal must be accompanied by satisfactory evidence of the authority to act. Either NV King or the Depository, at its discretion, may require additional evidence of authority or additional documentation.

5. Direct Registration System

The Direct Registration System, or DRS, is a system that will allow you to hold your Consideration Shares in "book-entry" form without having a physical share certificate issued as evidence of ownership. Instead, your Consideration Shares will be held in your name and registered electronically in NV King and Radio Fuels' records, which will be maintained by its transfer agent, Alliance Trust Company. The Direct Registration System eliminates the need for shareholders to safeguard and store certificates, it avoids the significant cost of a surety bond for the replacement of, and the effort involved in replacing, physical certificate(s) that might be lost, stolen or destroyed and it permits/enables electronic share transactions. The first time your Consideration Shares are recorded under DRS (upon completion of the Arrangement) you will receive an initial DRS Statement acknowledging the number of Consideration Shares you hold in your DRS account. Each time you have any movement of shares into or out of your DRS account, you will be provided with an updated DRS Statement. You may request a statement at any time by contacting Alliance Trust Company at inquiries@alliancetrust.ca.

6. Delivery Instructions

All DRS Statement(s) representing Consideration Shares to be issued in exchange for the NV King Shares will be issued in the name of the person indicated in Box B on this Letter of Transmittal and delivered to the address indicated in Box A (unless Box B on this Letter of Transmittal has been selected and completed). If neither Box A nor Box B is completed, any DRS Statement(s) representing Consideration Shares issued in exchange for the NV King Shares will be issued in the name of the registered holder of the NV King Shares and will be mailed to the address of the registered holder of the NV King Shares as it appears on the register of NV King or its registrar and transfer agent. Any DRS Statement(s) mailed in accordance with this Letter of Transmittal will be deemed to be delivered at the time of mailing.

7. Lost Share Certificates

If a share certificate has been lost, stolen or destroyed, the Letter of Transmittal must be completed as fully as possible and forwarded to the Depository together with a letter stating the loss, theft or destruction. The Depository will respond with the replacement requirements, which must be properly completed and returned prior to affecting the exchange.

8. Fractional Shares.

No fractional NV King Shares or Radio Fuels Shares shall be delivered to any NV King Shareholder in connection with the Arrangement. The aggregate number of NV King Shares or Radio Fuels Shares to be issued to a Shareholder shall, in each case, be rounded down to the nearest whole number of NV King Shares or Radio Fuels Shares, as applicable, without any compensation therefor. In calculating such fractional interests, all NV King Shares or Radio Fuels Shares, as applicable, registered in the name of, or beneficially held by, a holder of NV King Shares or Radio Fuels Shares, as applicable, or their respective nominee, shall be aggregated.

9. Miscellaneous

- (a) If the space on this Letter of Transmittal is insufficient to list all certificates for NV King Shares, additional certificate numbers and numbers of shares may be included on a separate signed list affixed to this Letter of Transmittal.
- (b) If NV King Shares are registered in different forms (e.g. 'John Doe' and 'J. Doe') a separate Letter of Transmittal should be signed for each different registration.
- (c) No alternative, conditional or contingent deposits of NV King Shares will be accepted.

- (d) The Arrangement will be construed in accordance with and governed by the laws of British Columbia and Canada as applicable therein and the holder of NV King Shares covered by this Letter of Transmittal hereby unconditionally and irrevocably attorns to the nonexclusive jurisdiction of the courts of the Province of British Columbia and the courts of appeal therefrom.
- (e) Additional copies of the Letter of Transmittal may be obtained from the Depositary at the office listed on the following page.

10. Privacy Notice

The Depositary is committed to protecting your personal information. In the course of providing services to you and its corporate clients, it receives non-public personal information about you from transactions it performs for you, forms you send, other communications it has with you or your representatives, etc. This information could include your name, address, social insurance number, securities holdings and other financial information. The Depositary uses this to administer your account, to better serve you and its clients' needs and for other lawful purposes relating to its services in connection with the Consolidation. The Depositary will use the information you are providing on this form for the sole purposes of processing your request and will treat your signature(s) on this form as your consent to the above.

11. Cessation of Rights

Any NV King Certificate, formerly representing NV King Shares, that is not validly deposited with all other documents to the Depositary as required pursuant to the Arrangement on or prior to the sixth anniversary of the Effective Date shall cease to represent a right or claim of any kind or nature in the Consideration Shares to which the holder of such Consideration Shares would have otherwise been entitled pursuant to and in accordance with the Arrangement, shall be deemed to have been surrendered to NV King, together with all entitlements to distributions and interest thereon held for such holder.

The Depositary is:

ALLIANCE TRUST COMPANY

By Regular Mail, Registered Mail, Hand or Courier to:

Calgary

Alliance Trust Company

#1010, 407 - 2nd Street S.W.

Calgary, Alberta

T2P 2Y3

Attention: Securities Department

Inquiries:

Telephone: (403) 237-6111

Toll Free (within North America): 1-877-537-6111

Facsimile: (403) 237-6181

Email: inquiries@alliancetrust.ca

Any questions or requests for assistance may be directed by Shareholders to the Depositary at the telephone number, email address or location set out above.