

ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT is dated as of the 5th day of September, 2024.

BETWEEN:

CUNNINGHAM MINING LTD., a corporation existing under the *Business Corporations Act* (British Columbia)

(the “**Purchaser**”)

AND:

AMERICAN CREEK RESOURCES LTD., a corporation existing under the *Business Corporations Act* (British Columbia)

(the “**Company**”)

WHEREAS:

- A. upon the terms and subject to the conditions of this Agreement, the Parties wish to enter into a transaction providing for, among other things, the acquisition by the Purchaser pursuant to the Arrangement of all of the issued and outstanding equity securities of the Company;
- B. the Special Committee, which is comprised of a majority of disinterested directors of the Company, has unanimously determined, after consultation with its financial and legal advisors and receiving the Fairness Opinion, that the Arrangement is fair, from a financial point of view, to the Shareholders and the holders of the Company Options and the Company Warrants and is fair and reasonable to stakeholders of the Company that are affected by the Arrangement, and in the best interests of the Company and has unanimously recommended to the Company Board that the Company Board (i) approve the Arrangement and the entry into of this Agreement, and (ii) recommend that Shareholders vote in favour of the Arrangement Resolution, all subject to the terms and conditions contained in this Agreement;
- C. the Company Board has unanimously determined, after consultation with its financial and legal advisors and receiving the Fairness Opinion, and acting on the unanimous recommendation of the Special Committee, that the Arrangement is in the best interests of the Company and is fair, from a financial point of view, to the Shareholders and to the holders of the Company Options and the Company Warrants and is fair and reasonable to stakeholders of the Company that are affected by the Arrangement;
- D. the Company Board has approved the transactions contemplated by this Agreement and unanimously determined to recommend approval of the Arrangement Resolution to the Shareholders;
- E. the Purchaser has entered into the Company Voting Agreements with the Company Locked-up Shareholders pursuant to which, among other things, such Company Locked-up Shareholders have agreed, subject to the terms and conditions thereof, to vote the Shares held by them in favour of the Arrangement Resolution; and
- F. in furtherance of the Transactions contemplated by this Agreement and the Plan of Arrangement, the Company Board has agreed to submit the Plan of Arrangement to the Shareholders and the Court for approval in accordance with the terms and conditions of this Agreement.

NOW THEREFORE, in consideration of the covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

ARTICLE 1 - DEFINITIONS, INTERPRETATION AND SCHEDULES

1.1 Definitions. In this Agreement, including the above Recitals, the following capitalized words and terms have the following meanings, and grammatical variations of those terms have the corresponding meanings:

- (a) **“Acceptable Confidentiality Agreement”** means a confidentiality agreement between the Company and a Person other than the Purchaser that: (i) contains confidentiality restrictions that are substantially similar to and no less stringent than those set out in the Confidentiality Agreement; (ii) includes other customary terms that are no less favourable to the Company (in its capacity as a disclosing party under the Confidentiality Agreement) in the aggregate, than those contained in the Confidentiality Agreement; (iii) includes restrictions on the acquisition of Shares or securities convertible into Shares that provide that such party may not acquire any of the issued and outstanding Shares for a period of not less than one year from the date of such confidentiality agreement and that are no less stringent than those set out in the Confidentiality Agreement; (iv) includes standstill restrictions that are no less stringent than those set out in the Confidentiality Agreement; and (v) allows and does not preclude or limit the ability of the Company to disclose such agreement or information relating to such agreement or the negotiations with or information furnished to the other Person to the Purchaser and does not otherwise conflict with any of the terms of this Agreement (including restricting the Company from complying with Article 5 hereof).
- (b) **“Acquisition Proposal”** means, other than the Transactions contemplated by this Agreement, any indication of interest, inquiry, request for information, proposal or offer (whether written or oral) from or made by any Person or group of Persons *“acting jointly or in concert”* (within the meaning of NI 62-104) (other than the Purchaser) made after the date of this Agreement relating to, in a single transaction or series of related transactions, with respect to:
 - (i) any direct or indirect acquisition, sale, disposition, partnership, alliance or joint venture, lease, license, offtake, long-term supply agreement, earn-in, stream, royalty or other arrangement having a similar economic effect, or transfer of assets, in each case, representing (A) 20% or more of the consolidated assets of the Company (individually or in aggregate), or (B) contribute 20% or more of the consolidated revenue of the Company, (in each of (A) and (B), determined based upon the most recent publicly available financial statements of the Company);
 - (ii) any direct or indirect take-over bid, recapitalization, tender offer, exchange offer, treasury issuance, acquisition, sale, disposition, partnership, alliance or joint venture or transfer that if consummated, would result in any Person or group of Persons beneficially owning or exercising control or direction over, directly or indirectly, 20% or more of any class of voting or equity securities (or rights thereto, and including equity swaps or similar arrangements and securities convertible into or exercisable or exchangeable for voting or equity securities) of the Company (assuming, if applicable, the conversion, exchange or exercise of such securities convertible into or exchangeable or exercisable for Shares);
 - (iii) any plan of arrangement, merger, amalgamation, consolidation, reorganization, spin-off, security exchange, business combination, recapitalization, liquidation, dissolution, winding up, joint venture or similar transaction involving the Company or the Company Subsidiary;
 - (iv) any other similar transaction or series of related transactions involving the Company or the Company Subsidiary, the consummation of which would reasonably be expected to impede, interfere with, prevent or delay the Transactions contemplated by this Agreement or completion of the Arrangement;
 - (v) any variation, amendment or modification or proposed variation, amendment or modification of the forgoing (including, for greater certainty, variations, amendments or

modifications after the date of this Agreement to any offer, proposal or inquiry that was made before the date of this Agreement); or

- (vi) any public announcement of an intention to do any of the foregoing.
- (c) “**affiliate**” and “**associate**” have the meanings respectively ascribed thereto under the BC Securities Act.
- (d) “**Agreement**” means this arrangement agreement (including the Schedules attached hereto and the Company Disclosure Schedule), as the same may be supplemented, amended, restated or otherwise modified from time to time in accordance with the terms hereof.
- (e) “**Anti-Corruption Laws**” means applicable Laws related to corruption, bribery or anti-money laundering including the *Corruption of Foreign Public Officials Act* (Canada), the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the *Criminal Code* (Canada), the U.S. Foreign Corrupt Practices Act of 1977, the U.S. Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act, and any other applicable Law of similar effect.
- (f) “**Arrangement**” means the arrangement pursuant to the Arrangement Provisions on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations to the Plan of Arrangement made in accordance with the terms of this Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.
- (g) “**Arrangement Consideration**” means \$0.43 per Share in cash to be received by each Shareholder pursuant to the Plan of Arrangement in respect of each Share that is issued and outstanding immediately prior to the Effective Time, other than Shares held by Dissenting Holders.
- (h) “**Arrangement Filings**” means the records and information provided to the Registrar under subsection 292(a) of the BCBCA, together with a copy of the entered Final Order, if applicable.
- (i) “**Arrangement Provisions**” means Division 5 of Part 9 of the BCBCA.
- (j) “**Arrangement Resolution**” means the special resolution of the Shareholders approving the Arrangement and the Plan of Arrangement to be considered at the Company Meeting, as required by the Interim Order and the BCBCA, in substantially the form and content as set out in Schedule “B” attached hereto.
- (k) “**ASC**” means the Alberta Securities Commission.
- (l) “**BCBCA**” means the *Business Corporations Act* (British Columbia).
- (m) “**BC Securities Act**” means the *Securities Act* (British Columbia).
- (n) “**Breaching Party**” has the meaning set forth in subsection 4.8(c).
- (o) “**Business Day**” means any day except a Saturday, a Sunday, or any other day on which major commercial banks in Vancouver, British Columbia, Cheyenne Wyoming, the Commonwealth of Puerto Rico or New York, New York, are authorized or required by applicable Laws to be closed.
- (p) “**Change in Recommendation**” means, prior to obtaining the Required Shareholder Approval, (i) the Company Board or any committee thereof fails to make the Company Board Recommendation, (ii) withdraws, amends, modifies or qualifies the Company Board Recommendation or publicly proposes or states its intention to do any of the foregoing; (iii) the Company Board or any committee thereof accepts, approves, endorses or recommends, or publicly

proposes to accept, approve, endorse or recommend an Acquisition Proposal; (iv) the Company Board or any committee thereof takes no position or remains neutral with respect to any publicly announced Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to a publicly announced Acquisition Proposal for a period of no more than five (5) Business Days following the public announcement of such Acquisition Proposal shall not constitute a Change in Recommendation provided the Company Board has rejected such Acquisition Proposal and affirmed the Company Board Recommendation by press release by the end of such five (5) Business Day period (or in the event that the Company Meeting is scheduled to occur within such five (5) Business Day period, by the end of the third (3rd) Business Day prior to the date of the Company Meeting)); (v) the Company Board or any committee thereof fails to publicly reaffirm by press release (without qualification) the Company Board Recommendation within five (5) Business Days after having been requested in writing by the Purchaser to do so (or in the event that the Company Meeting is scheduled to occur within such five (5) Business Day period, prior to the third (3rd) Business Day prior to the date of the Company Meeting); or (vi) the Company, Company Board or any committee thereof publicly announces or publicly discloses any intention to do any of the foregoing.

- (q) **“Circular”** means the notice of the Company Meeting and accompanying management information circular, including all schedules, appendices and exhibits to, and information incorporated by reference in, such management information circular, to be sent to the Shareholders in connection with the Company Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the terms of this Agreement.
- (r) **“Closing”** has the meaning set forth in section 2.7.
- (s) **“Closing Date”** means the date on which the Closing actually occurs.
- (t) **“Collective Bargaining Agreement”** means any collective bargaining agreement, works council, labor, voluntary recognition, or similar agreement with respect to any current or former Company Associate or other Contract with a union or employee association, including a neutrality or accretion clause or agreement.
- (u) **“Company”** has the meaning set forth in the preamble hereto, and includes its successors and permitted assigns.
- (v) **“Company Associate”** means each current or former officer, director or employee, or individual who is a current or former independent contractor, consultant, or director, of or to the Company or the Company Subsidiary.
- (w) **“Company Board”** means the board of directors of the Company.
- (x) **“Company Board Recommendation”** has the meaning set forth in subsection 2.4(c)(iv).
- (y) **“Company Contract”** means any (i) Contract between the Company or the Company Subsidiary, on the one hand, and any party other than the Company or the Company Subsidiary, on the other hand; or (ii) Contract pursuant to which the Company or the Company Subsidiary is otherwise bound (other than a Contract solely by and between the Company and the Company Subsidiary).
- (z) **“Company Disclosure Schedule”** means the disclosure schedule that has been prepared by the Company in accordance with the requirements of this Agreement and that has been delivered by the Company to the Purchaser prior to or concurrently with this Agreement.
- (aa) **“Company Financial Advisor”** means RWE Growth Partners, Inc.
- (bb) **“Company Locked-up Shareholders”** means each of the directors, officers and certain shareholders of the Company.

- (cc) **“Company Meeting”** means the special meeting of the Shareholders, including any adjournment or postponement thereof in accordance with the terms of this Agreement, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution and for any other purpose as may be set out in the Circular and agreed to in writing by the Purchaser.
- (dd) **“Company Option”** means an outstanding option to purchase Shares granted by the Company pursuant to the Company Option Plan.
- (ee) **“Company Option Plan”** means the Company’s share option plan last approved by the Shareholders on December 14, 2023.
- (ff) **“Company Parties”** means the Company, the Company Subsidiary, and any of their respective current or former shareholders, optionholders, warrantholders, members, affiliates, or Representatives.
- (gg) **“Company Properties”** means:
 - (i) a 20% interest in the Treaty Creek Project located in the Skeena Mining District of northern British Columbia, the underlying active mineral title claims in respect of which, and the joint venture and other terms pursuant to which, such interest is held are set forth on section 1.1(gg) of the Company Disclosure Schedule; and
 - (ii) a 100% interest in the Austruck-Bonanza Property located in the Kamloops Mining Division of south central British Columbia, the underlying active mineral title claims in respect of which are set forth on section 1.1(gg) of the Company Disclosure Schedule.
- (hh) **“Company Public Filing Documents”** means all forms, reports, schedules, statements and other documents required to be filed under Securities Laws with the appropriate Securities Authorities.
- (ii) **“Company Subsidiary”** means 1086549 B.C. Ltd., a corporation incorporated under the laws of the Province of British Columbia.
- (jj) **“Company Voting Agreements”** means the voting agreements between the Purchaser and the Company Locked-up Shareholders setting forth the terms and conditions upon which they have agreed, among other things, to vote their Shares in favour of the Arrangement Resolution;
- (kk) **“Company Warrants”** means outstanding share purchase warrants of the Company, each entitling the holder thereof to acquire, upon due exercise, one Share upon payment of \$0.15 of cash consideration to the Company on or before 5:00 p.m. (Vancouver time) on April 12, 2026, subject to acceleration if at any time after August 13, 2024, the closing price of the Shares on the TSXV equals or exceeds \$0.20 for 10 consecutive trading days, then the Company may, at any time thereafter, at its option, accelerate the expiry time of the Warrants to 5:00 p.m. (Vancouver time) on that date that is 30 days following the date the Company issues notice to all holders of warrants of the new expiry date and disseminates a news release announcing the new expiry date.
- (ll) **“Confidentiality Agreement”** means the mutual confidentiality agreement entered into between the Company and the Purchaser dated effective as of June 5, 2024.
- (mm) **“Consent”** means any approval, consent, acceptance, ratification, permission, waiver, or authorization (including any Governmental Authorization).
- (nn) **“Constating Documents”** means notice of articles, articles and other constating documents and all amendments thereto.

- (oo) “**Contract**” means any legally binding agreement, contract, subcontract, lease, understanding, instrument, bond, debenture, note, option, warrant, warranty, purchase order, license, sublicense, insurance policy, benefit plan, or other legally binding commitment or undertaking of any nature, in each case whether written or unwritten and inclusive of all amendments, supplements or modifications thereto.
- (pp) “**Court**” means the Supreme Court of British Columbia or another competent court, as applicable.
- (qq) “**Depository**” means Olympia Trust Company or such other depository as the Company and the Purchaser may mutually agree to engage and appoint to act as depository in relation to the Arrangement.
- (rr) “**Dissenting Holder**” has the meaning set forth in the Plan of Arrangement.
- (ss) “**Dissent Procedures**” has the meaning set forth in the Plan of Arrangement.
- (tt) “**Dissent Rights**” has the meaning set forth in the Plan of Arrangement.
- (uu) “**Effective Date**” has the meaning set forth in the Plan of Arrangement.
- (vv) “**Effective Time**” has the meaning set forth in the Plan of Arrangement.
- (ww) “**Encumbrance**” means any lien, pledge, hypothecation, charge, trust (statutory or otherwise), deemed trust (statutory or otherwise), mortgage, security interest, encumbrance, encroachment, claim, infringement, interference, option, right of first refusal, right of first offer, lease, covenant, condition, restriction, pre-emptive right, community property interest, or other similar restriction (including any restriction on the voting of any security, any restriction on the transfer of any security or other asset, any restriction on the receipt of any income derived from any asset, any restriction on the use of any asset, and any restriction on the possession, exercise, or transfer of any other attribute of ownership of any asset) and any conditional sales agreement, title retention agreement or lease in the nature thereof or any other right or privilege (whether by Law, Contract or otherwise) capable of becoming any of the foregoing.
- (xx) “**Enforceability Exceptions**” means legal limitations on enforceability: (i) arising from applicable bankruptcy and other similar Laws affecting the rights of creditors generally; (ii) arising from Laws governing specific performance, injunctive relief, and other equitable remedies; (iii) based on any indemnity against liabilities under Securities Laws in connection with the offering, sale, or issuance of securities; and (iv) the general principles of equity and public policy and the qualification that equitable remedies such as specific performance and injunction may be granted only in the discretion of a court of competent jurisdiction.
- (yy) “**Entity**” means any corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any company limited by shares, limited liability company, or joint stock company), firm, society, or other enterprise, association, organization, or entity.
- (zz) “**Environment**” means the natural environment (including soil, land surface or subsurface strata, surface water, groundwater, sediment, ambient air (including all layers of the atmosphere), and any other environmental medium or natural resource).
- (aaa) “**Environmental Laws**” means Laws aimed at or relating to, or imposing liability or standards of conduct for or relating to, development, operation, reclamation or restoration of properties; abatement of pollution; protection of the Environment; protection of wildlife, including endangered species; management, treatment, storage, disposal, transportation, use or control of, or exposure to, Hazardous Substances; releases or threatened releases of Hazardous Substances; and all other Laws

relating to the manufacturing, processing, distribution, use, treatment, storage, disposal, handling or transport of Hazardous Substances.

- (bbb) “**ETA**” means the *Excise Tax Act* (Canada).
- (ccc) “**Fairness Opinion**” has the meaning set forth in subsection 9(a) of Schedule “C” attached hereto.
- (ddd) “**Final Order**” means the final order of the Court made pursuant to section 291 of the BCBCA in a form and content acceptable to the Company and the Purchaser, each acting reasonably, approving the Arrangement, as such order may be amended, supplemented or varied by the Court (with the consent of both the Company and the Purchaser, each acting reasonably) at any time prior to the Effective Time or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended, supplemented or varied (provided that any such amendment is acceptable to both the Company and the Purchaser, each acting reasonably) on appeal.
- (eee) “**Governmental Authorization**” means any (i) Permit, license, certificate, franchise, permission, variance, clearance, allowance, registration, qualification, directive, approval or authorization issued, granted, given, or otherwise made available by or under the authority of any Governmental Body or pursuant to any Law or (ii) right under any Contract with any Governmental Body.
- (fff) “**Governmental Body**” means any (i) nation, state, supra-national body, commonwealth, province, territory, county, region, municipality, district, or other jurisdiction of any nature, (ii) international, multinational, federal, state, provincial, local, municipal, foreign, or other government, (iii) governmental or quasi-governmental authority of any nature, including any governmental division, department, agency, board, bureau, commission, commissioner, instrumentality, official, ministry, fund, foundation, center, organization, unit, body, or Entity, (iv) court, arbitrator, or other tribunal, (v) quasi-governmental or private body exercising any regulatory, expropriation, executive, administrative or taxing authority under or for the account of any of the foregoing, or (vi) stock exchange, including the TSXV.
- (ggg) “**GST/HST**” means the goods and services tax/harmonized sales tax imposed under Part IX of the ETA.
- (hhh) “**Hazardous Substances**” means any solid or hazardous waste or other substance that is prohibited, listed, defined, designated, regulated or classified as dangerous, hazardous, radioactive, corrosive, explosive, infectious, carcinogenic, mutagenic or toxic or a pollutant or a contaminant under or pursuant to, or that could result in liability under, any applicable Environmental Laws including petroleum and all derivatives thereof or synthetic substitutes therefor, hydrogen sulphide, arsenic, cyanide, cadmium, lead, mercury, polychlorinated biphenyls (“**PCBs**”), PCB-containing equipment and material, mould, asbestos, asbestos-containing material, urea-formaldehyde, urea-formaldehyde-containing material, per- or polyfluoroalkyl substances and any other material or substance that may impair the natural environment, the health of any individual, property or plant or animal life.
- (iii) “**IFRS**” means International Financial Reporting Standards as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee.
- (jjj) “**Indebtedness**” means (i) any indebtedness for borrowed money (including the issuance of any debt security) to any Person (other than intercompany indebtedness as between the Company and the Company Subsidiary), (ii) any obligation evidenced by notes, bonds, debentures, or similar Contracts to any Person, (iii) any obligation in respect of letters of credit and bankers’ acceptances, (iv) all obligations of the Company and Company Subsidiary created or arising under any conditional sale or other title retention agreement with respect to property acquired (even though the rights and remedies of the owner or lender under such agreement in the event of default are limited to repossession or sale of such property); (v) all obligations of the Company and Company

Subsidiary issued or assumed as the deferred purchase price of property or businesses; (vi) all financial obligations of the Company and Company Subsidiary secured by a financial Encumbrance; (vii) any guarantee or indemnification agreements of any such obligation described in clauses (i) through (vi) of any Person; (viii) all interest, penalties, fines or other similar assessments incurred with respect to all such foregoing Indebtedness or the repayment or prepayment thereof, and (ix) any outstanding Taxes payable by the Company or the Company Subsidiary, other than, in any case, accounts payable to trade creditors arising in the Ordinary Course of Business.

- (kkk) **“Indigenous Group”** includes any native, Inuit, Metis, First Nation, indigenous or aboriginal or similarly status person, peoples or group, or any person, peoples or group asserting or otherwise claiming a native, Inuit, Metis, First Nation, indigenous or aboriginal or treaty right or any other similarly based or derived right (including native, Inuit, Metis, First Nation, indigenous or aboriginal title) or any other native, indigenous, Inuit, Metis, First Nation, aboriginal or similar interest, and any person or group representing any of the foregoing.
- (lll) **“Interim Order”** means the interim order of the Court made pursuant to section 291 of the BCBCA, in a form and content acceptable to Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Company Meeting, as such order may be amended, supplemented or varied by the Court with the consent of the Company and the Purchaser, each acting reasonably.
- (mmm) **“Knowledge”** means, (i) with respect to the Company, the actual knowledge of any of Darren Blaney and Robert Edwards (without personal liability, other than in the case of fraud), after reasonable inquiry, and (ii) with respect to the Purchaser, the actual knowledge of Ryan Cunningham (without personal liability, other than in the case of fraud), after reasonable inquiry.
- (nnn) **“Law”** or **“Laws”** means any and all federal, state, provincial, local, municipal, foreign, multinational, or other law (statutory, common or otherwise), statute, constitution, treaty, convention, principle of law and equity, order, injunction, notice, judgment, direction, bylaw, resolution, ordinance, code, edict, award, decree, rule, regulation, ruling, or other legal requirement, whether domestic or foreign, issued, enacted, adopted, promulgated, implemented, or otherwise put into effect by or under the authority of any Governmental Body or under the authority of the TSXV, and includes, for greater certainty, Anti-Corruption Laws, Privacy Laws, and Securities Laws.
- (ooo) **“Legal Proceeding”** means any action, suit, charge, demand, complaint, litigation, arbitration, proceeding (including any civil, criminal, administrative, investigative, or appellate proceeding, and whether or not anticipated), hearing, inquiry, audit, examination, investigation or other proceeding commenced, brought, conducted, or heard by or before, or otherwise involving, any court or other Governmental Body, or any arbitrator or arbitration panel.
- (ppp) **“Legal Restraint”** has the meaning set forth in subsection 6.1(d).
- (qqq) **“Matching Period”** has the meaning set forth in subsection 5.4(a)(v).
- (rrr) **“Material Adverse Effect”** means an event, effect, change, occurrence, condition, circumstance, factor, state of facts or development or combination of the foregoing (an **“Effect”**) that, individually or taken together, is or would reasonably be expected to be material and adverse to:
 - (i) the Company Properties (taken as a whole) or the Company’s business, assets, liabilities or obligations (whether absolute, accrued, contingent or otherwise), properties, operations, condition (financial or otherwise), operations, results of operations. capitalization or regulatory related prospects of the Company, or
 - (ii) the ability of the Company to consummate the Arrangement before the Outside Date; provided that in the case of clause (i), no Effect arising out of or resulting from any of the

following shall be deemed either alone or in combination to constitute a Material Adverse Effect (except as qualified below):

- (A) any change in the market price or trading volume of the Shares (it being understood that the causes underlying such change may be taken into account in determining whether a Material Adverse Effect has occurred);
- (B) any change resulting from the execution, announcement or performance of this Agreement or the implementation and completion of the Arrangement;
- (C) any general change affecting the gold mining industry as a whole;
- (D) any change affecting the price of gold, changes in commodity markets in general or changes in the economy generally or changes in other general business, financial, or market conditions (including interest rates, exchange rates, rates of inflation, tariffs, trade wars, and credit markets) in Canada or globally;
- (E) fluctuations in the value of any currency;
- (F) (1) changes to any domestic, foreign or global political condition, (2) the commencement or continuation of war, armed hostilities, including the escalation or worsening thereof, or acts of terrorism, (3) any pandemic or epidemic (including COVID-19) or other outbreak of contagious diseases (or the escalation or worsening of any of the foregoing) or (4) any volcano, tsunami, earthquake, hurricane, tornado, other natural or man-made disaster, or act of God;
- (G) any action taken (or failure to act) by the Company at the written direction of the Purchaser and any action specifically required to be taken by the Company under this Agreement (excluding any obligation of the Company to act in the Ordinary Course of Business); or
- (H) (1) any adoption, proposal, implementation or change in Law or any interpretation, application or non-application of Law by any Governmental Body, or (2) any change in IFRS or changes in applicable regulatory accounting requirements generally applicable to the industries in which the Company conducts its business,

provided further that, with respect to clauses (D), (E), (F) and (H), if such Effect disproportionately affects the Company Properties or the Company and the Company Subsidiary, taken as a whole, compared to other comparable entities operating in the industry, business or segment in which the Company and/or the Company Subsidiary operate, then such Effect shall be taken into account in determining whether there is, or would reasonably be expected to be, a Material Adverse Effect.

- (sss) **“Material Contract”** has the meaning set forth in subsection 18(a) of Schedule “C” attached hereto.
- (ttt) **“MI 61-101”** means Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*.
- (uuu) **“Misrepresentation”** means (i) a “misrepresentation” as defined under Canadian Securities Laws; and (ii) for purposes of U.S. Securities Laws, an untrue statement of a material fact or an omission to state a material fact required to be stated or necessary in order to make the statements contained therein not misleading in light of the circumstances in which they were made.

- (vvv) “**NI 52-109**” means National Instrument 52-109 – *Certification of Disclosure in Issuers’ Annual and Interim Filings*.
- (www) “**NI 54-101**” means National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*.
- (xxx) “**NI 62-104**” means National Instrument 62-104 – *Take-Over Bids and Issuer Bids*.
- (yyy) “**Option Consideration**” has the meaning ascribed thereto in the Plan of Arrangement.
- (zzz) “**Ordinary Course of Business**” means, with respect to any action taken by a Party or any of its Subsidiaries, that such action is consistent in nature, scope and quantum with the past practices of such Party or such Subsidiary and is taken in the ordinary course of the normal day-to-day operations of the business of such Party or such Subsidiary.
- (aaaa) “**OTCQB**” means the OTCQB Venture Market.
- (bbbb) “**Outside Date**” has the meaning set forth in subsection 7.1(b).
- (cccc) “**Party**” means either the Purchaser or the Company and “**Parties**” means, collectively, the Purchaser and the Company.
- (dddd) “**Permit**” means any lease, license, permit, certificate, consent, order, grant, approval, classification (including land use and zoning), registration or other Governmental Authorization.
- (eeee) “**Permitted Encumbrance**” means (i) any Encumbrance for Taxes that is either (A) not yet due and payable or (B) being contested in good faith by appropriate proceedings and for which adequate reserves have been established in the consolidated financial statements of the Company to the extent required by IFRS; (ii) statutory Encumbrances incurred or deposits made in the Ordinary Course of Business in connection with workers’ compensation, unemployment insurance and similar legislation, but only to the extent that each such statutory Encumbrance or deposit relates to amounts not yet due and such amounts have been reflected on the Company’s financial statements; (iii) undetermined or inchoate construction or repair or storage Encumbrances arising in the Ordinary Course of Business, a claim for which has not been filed or registered pursuant to Law or which notice in writing has not been given to the Company or the Company Subsidiary, in each case, which relate to obligation not yet due and delinquent; (iv) all rights of expropriation of any federal, provincial or municipal authority or agency; (v) any Encumbrance to be released on or prior to the Closing; and (vi) as disclosed in section 1.1(zzz) of the Company Disclosure Schedule.
- (ffff) “**Person**” means any individual, Entity, or Governmental Body.
- (gggg) “**Personal Information**” means any information concerning or about an identified or identifiable individual, including any information defined as “*personal information*,” “*personally identifiable information*,” “*personal data*,” “*personal health information*,” “*protected health information*,” or any similar term by an applicable Privacy Law.
- (hhhh) “**Plan of Arrangement**” means the plan of arrangement of the Company, substantially in the form and content set out in Schedule “A” attached hereto, subject to any amendments or variations thereto made in accordance with this Agreement, the Plan of Arrangement or at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably.
- (iiii) “**Pre-Closing Period**” has the meaning set forth in subsection 4.1(a).
- (jjjj) “**Privacy Laws**” means all applicable Laws and binding standards relating to the processing, privacy or security of Personal Information and all legally binding guidance issued thereunder, including

the *Personal Information Protection and Electronics Document Act* (Canada), and substantially similar provincial privacy Laws; and any other Law concerning requirements for website and mobile application privacy policies and practices.

- (kkkk) **“Purchaser”** has the meaning set forth in the preamble hereto, and includes its successors and permitted assigns.
- (llll) **“Purchaser Information”** has the meaning set forth in subsection 2.4(e).
- (mmmm) **“Purchaser Material Adverse Effect”** means an event, change, occurrence, or development that would prevent, materially delay, or materially impair the ability of the Purchaser to perform its obligations under this Agreement or to consummate the Transactions before the Outside Date.
- (nnnn) **“Purchaser Parties”** means the Purchaser and any of its current, former, or future shareholders, optionholders, members, Representatives, or affiliates.
- (oooo) **“Registrar”** means the Registrar of Companies under the BCBCA.
- (pppp) **“Release”** means any sudden, intermittent or gradual release, spill, leak, pumping, addition, pouring, emission, emptying, discharge, migration, injection, escape, leaching, disposal, dumping, deposit, spraying, burial, abandonment, incineration, seepage, placement or introduction of a Hazardous Substance, whether accidental or intentional, into the Environment.
- (qqqq) **“Remedial Action”** shall mean any investigation, feasibility study, monitoring, testing, sampling, removal (including removal of underground storage tanks), restoration, clean-up, remediation, closure, post-closure, site restoration, remedial response or remedial work, in each case in relation to environmental matters.
- (rrrr) **“Representatives”** means officers, directors, partners, members, employees, managers, attorneys, accountants, investment bankers, consultants, agents, financial advisors, other advisors, and other representatives.
- (ssss) **“Required Shareholder Approval”** has the meaning set forth in subsection 2.2(b).
- (tttt) **“Securities Authorities”** means the ASC, the Ontario Securities Commission and any other applicable securities commissions or securities Regulatory Authority in Canada or the United States, including the TSXV and the OTCQB.
- (uuuu) **“Securities Laws”** means the *Securities Act* (British Columbia), the U.S. Securities Act, the U.S. Exchange Act, and all other applicable securities Laws, in each case together with all rules and regulations and published policies thereunder and the rules and published policies of the TSXV and the OTCQB.
- (vvvv) **“SEDAR+”** means the System for Electronic Document Analysis and Retrieval+, and for certainty includes its predecessor the System for Electronic Document Analysis and Retrieval.
- (wwww) **“Shareholders”** means all Persons holding Shares, whether registered or beneficial (unless otherwise specified) at the applicable time, and **“Shareholder”** means any one of them, as the context requires.
- (xxxx) **“Shares”** means the common shares without par value in the capital of the Company as constituted from time to time.
- (yyyy) **“Signing Fee”** has the meaning set forth in section 8.1.

(zzzz) “**Special Committee**” means the committee of the Company Board comprised of Dennis Edwards, Tobin Wood and Darren Blaney.

(aaaaa) “**Subsidiary**” has the meaning ascribed thereto under the BC Securities Act.

(bbbbb) “**Superior Proposal**” means any unsolicited *bona fide* written Acquisition Proposal made after the date of this Agreement by a Person or group of Persons “*acting jointly or in concert*” (within the meaning of NI 62-104), who is or are arm’s length to the Company, to acquire not less than all of the outstanding Shares or all or substantially all of the assets of the Company and the Company Subsidiary on a consolidated basis that (i) did not result from or involve a breach of Article 5 or any other provision of this Agreement or the Confidentiality Agreement; (ii) complies with applicable Securities Laws; (iii) is not subject to any financing condition and, after consultation with its financial advisors, in respect of which the Company Board determines in good faith that the funds or other consideration necessary to complete the Acquisition Proposal are or shall be available to effect payment in full for all of the Shares or assets, as the case may be, at the time and on the basis set out in such Acquisition Proposal; (iv) is not subject to any due diligence or access condition; (v) if it relates to the acquisition of the Shares, is made available to all Shareholders on the same terms and conditions; (vi) the Company Board has determined in good faith, after receiving the advice of its financial advisors and outside legal counsel, is reasonably likely to be completed at the time and on the terms proposed, without undue delay, taking into account all financial, legal, regulatory and other aspects of such Acquisition Proposal and the Person or group of Persons making such Acquisition Proposal and their respective affiliates; and (vii) the Company Board determines in good faith, after receiving the advice of its financial advisors and outside legal counsel and after taking into account all the terms and conditions of the Acquisition Proposal and other factors deemed relevant by the Company Board (including all legal, financial, regulatory and other aspects of such Acquisition Proposal and the Person or group of Persons making such Acquisition Proposal and their affiliates), that: (A) the Acquisition Proposal would, if completed in accordance with its terms (but without assuming away the risk of non-completion), result in a transaction which is more favourable to the Shareholders, from a financial point of view, than the Arrangement (including after considering any amendments to the terms and conditions of the Arrangement proposed by the Purchaser pursuant to subsection 5.4(b) of this Agreement); and (B) the failure to recommend such Acquisition Proposal to the Shareholders would be inconsistent with its fiduciary duties under applicable Law.

(ccccc) “**Superior Proposal Notice**” has the meaning set forth in subsection 5.4(a)(iii).

(ddddd) “**Tax**” or “**Taxes**” means (i) any taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever however denominated imposed by any Governmental Body (whether foreign or domestic), whether computed on a separate, consolidated, unitary, combined or other basis, which taxes shall include, without limiting the generality of the foregoing, all income or profits taxes (including , but not limited to, federal income taxes and provincial income taxes), payroll and employee withholding taxes, employment insurance premiums, unemployment insurance, social insurance taxes, Canada Pension Plan or other government pension plan contributions, sales, use and goods and services taxes, GST/HST, value added taxes, ad valorem taxes, excise taxes, franchise taxes, gross receipts taxes, environmental taxes, capital taxes, capital gains taxes, production taxes, recapture, withholding taxes, employee health taxes, surtaxes, customs, import and export taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers’ compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing; (ii) claw-backs, repayments, obligations, or other liabilities under or in respect of any COVID-19 relief (including any liability relating to any deemed overpayment of Taxes under section 125.7 of the Tax Act); (iii) any tax imposed, assessed, or collected or payable pursuant to any tax-sharing agreement, tax indemnity agreement or any other contract relating to the sharing or payment of any such tax, levy, assessment, tariff, duty, deficiency, or fee; (iv) any interest, fine, penalty, or addition to amounts described in (i), (ii), (iii) and (v), in each case, imposed, assessed, or collected by or under the authority of any Governmental Body; and (v) any liability for any of

the foregoing as a transferee, successor, guarantor, or by contract, by statute or by operation of Law (including, for greater certainty, under sections 159 and 160 of the Tax Act).

(eeeeee) “**Tax Act**” means the *Income Tax Act* (Canada).

(fffff) “**Tax Return**” means any return, information return, report, statement, declaration, estimate, schedule, notice, notification, form, election, designation, certificate, or other document or information (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, made, prepared, filed or required by a Governmental Body to be made, prepared or filed by Law in respect of Tax (including any documents filed, or required to be kept in file, under section 125.7 of the Tax Act).

(ggggg) “**Terminating Party**” has the meaning set forth in subsection 4.8(c).

(hhhhh) “**Termination Notice**” has the meaning set forth in subsection 4.8(c).

(iiiiii) “**Termination Payment**” has the meaning set forth in subsection 7.3(a).

(jjjjj) “**Transaction Personal Information**” has the meaning set forth in subsection 8.10(a).

(kkkkk) “**Transactions**” means the Arrangement and the other transactions contemplated by this Agreement and the Plan of Arrangement.

(lllll) “**TSXV**” means the TSX Venture Exchange.

(mmmmm) “**U.S. Exchange Act**” means the United States Securities Exchange Act of 1934.

(nnnnn) “**U.S. Securities Act**” means the United States Securities Act of 1933.

(ooooo) “**Warrant Consideration**” has the meaning ascribed thereto in the Plan of Arrangement.

(ppppp) “**Willful Breach**” means any material breach of any covenant or agreement set forth in this Agreement prior to the date of its termination that is a consequence of any act, or failure to act, undertaken by the Breaching Party with the Knowledge that the taking of such act, or failure to act, would, or would reasonably be likely to, result in such breach.

1.2 Currency. All amounts of money which are referred to in this Agreement are expressed in lawful money of Canada and “\$” refers to Canadian dollars.

1.3 Certain Rules of Interpretation. In this Agreement, unless otherwise specified:

- (a) **Interpretation Not Affected by Headings.** The insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement.
- (b) **Number and Gender.** Unless the context otherwise requires, words importing the singular number only shall include the plural and *vice versa*, words importing the use of one gender shall include all other genders.
- (c) **Rule of Construction.** The Parties agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not be applied in the construction or interpretation of this Agreement.
- (d) **Certain Phrases, etc.** As used in this Agreement, the words “include”, “including” and variations thereof shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words “without limitation”. Unless otherwise specifically indicated, the terms “this Agreement”, “hereof”, “hereunder” and similar expressions refer to this Agreement as a whole and not to any

particular Article, section or subsection and include any agreement or instrument supplementary or ancillary hereto. Except as otherwise indicated, all references in this Agreement to “Articles”, “sections”, “subsections”, and “Schedules” are intended to refer to Articles, sections and subsections of this Agreement and Schedules attached to this Agreement, as applicable.

- (e) **Reference to Contract, Governmental Body and Laws.** Any reference to (i) any Contract (including this Agreement) are to the Contract as amended, modified, supplemented, restated, or replaced from time to time (in the case of any Contract, to the extent permitted by the terms thereof and, if applicable, the terms of this Agreement); (ii) any Governmental Body includes any successor to that Governmental Body; and (iii) any applicable Law refers to such applicable Law as amended, modified, supplemented, or replaced from time to time (and, in the case of laws and statutes, include any rule, regulation or instrument promulgated under such law or statute) and references to any section of any applicable Law includes any successor to such section (provided that, for purposes of any representation and warranty in this Agreement that is made as of a specific date, references to any Law or Contract shall be deemed to refer to such Law or Contract, as amended, and to any rule or regulation promulgated thereunder, in each case, as of such date).
- (f) **Reference to Date.** Any reference herein to “as of the date hereof,” “as of the date of this Agreement,” or words of similar import shall be deemed to mean September 5, 2024. Any reference in this Agreement to a date or time shall be deemed to be such date or time in the City of Vancouver, British Columbia, Canada, unless otherwise specified.
- (g) **Since.** When “since” is used in connection with a date, the period covered thereby shall be inclusive of such date.
- (h) **Accounting Matters.** Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under IFRS, as applicable and all determinations of an accounting nature are required to be made shall be made in a manner consistent with IFRS.
- (i) **Date for any Action.** If any date on which any action is required to be taken under this Agreement is not a Business Day, such action shall be required to be taken on the next succeeding Business Day. A period of time is to be computed as beginning on the day following the event that began the period and ending at 4:30 p.m. on the last day of the period, if the last day of the period is a Business Day, or at 4:30 p.m. on the next succeeding Business Day if the last day of the period is not a Business Day.
- (j) **Disclosure.** The phrase “made available” when used in reference to anything made available to the Purchaser shall be deemed to include items sent by email to the Purchaser or its counsel for the purposes of the transactions contemplated hereby no later than 5:00 p.m. on the Business Day preceding the execution and delivery of this Agreement.

1.4 Company Disclosure Schedule. The disclosure set forth in any particular part or subpart of the Company Disclosure Schedule shall be deemed to be an exception to (or, as applicable, a disclosure for the purposes of):

- (a) the representations and warranties or covenants of the Company that are set forth in the corresponding section or subsection of this Agreement; and
- (b) any other representation and warranty or covenant of the Company that is set forth in this Agreement to the extent, in the case of this clause (b), the relevance of that disclosure as an exception to (or a disclosure for purposes of) such other representation and warranty or covenant would be reasonably apparent on its face to a reasonable individual who has read that reference and such representations, warranties and covenants.

1.5 Subsidiaries to Comply. To the extent any covenants or agreements relate, directly or indirectly, to a Subsidiary of any Party, each such provision shall be construed as a covenant of the applicable Party to cause (to the fullest extent to which it is legally capable) such Subsidiary to perform the required action.

1.6 Schedules. The following Schedules are attached to this Agreement:

Schedule "A" – Form of Plan of Arrangement;
Schedule "B" – Arrangement Resolution;
Schedule "C" – Representations and Warranties of the Company; and
Schedule "D" – Representations and Warranties of the Purchaser.

The Schedules attached to this Agreement form an integral part of this Agreement for all purposes. The Company Disclosure Schedule and all non-public information contained in such disclosure schedule is considered confidential information and is subject to the terms and conditions of the Confidentiality Agreement.

ARTICLE 2 - ARRANGEMENT

2.1 Arrangement. The Parties agree that the Arrangement shall be implemented in accordance with and subject to the terms and conditions of this Agreement and the Plan of Arrangement.

2.2 Interim Order. As soon as reasonably practicable after the date of this Agreement, but in any event in sufficient time to permit the Company Meeting to be convened in accordance with section 2.3, the Company shall, in a manner and form reasonably acceptable to the Purchaser, apply to the Court pursuant to section 291 of the BCBCA and, in cooperation with the Purchaser, prepare, file and diligently pursue, an application to the Court for the Interim Order, which shall provide, among other things:

- (a) for the classes of Persons to whom notice is to be provided in respect of the Arrangement and the Company Meeting and for the manner in which such notice is to be provided;
- (b) that the required level of approval for the Arrangement Resolution (the "**Required Shareholder Approval**") shall be (i) at least 66 2/3% of the votes cast on the Arrangement Resolution by the Shareholders present in person or represented by proxy at the Company Meeting and entitled to vote at the Company Meeting voting together as a single class, and (ii) if, and to the extent, required, a majority of the votes cast on the Arrangement Resolution by the Shareholders present in person or represented by proxy at the Company Meeting and entitled to vote at the Company Meeting voting together as a single class, excluding for this purpose votes attached to Shares held by Persons described in items (a) through (d) of section 8.1(2) of MI 61-101;
- (c) for the grant of Dissent Rights only to registered Shareholders as of the record date for the Company Meeting as contemplated in the Plan of Arrangement;
- (d) for the notice requirements with respect to the presentation of the application to the Court for the Final Order;
- (e) that the Company Meeting may be adjourned or postponed from time to time by the Company in accordance with the terms of this Agreement or as otherwise agreed in writing by the Parties without the need for additional approval of the Court;
- (f) confirmation of the record date for Shareholders entitled to receive notice of and to vote at the Company Meeting in accordance with the Interim Order;
- (g) that the record date shall not, unless agreed to in writing by the Purchaser and the Company, change in respect or as a consequence of any adjournment(s) or postponement(s) of the Company Meeting, unless required by Securities Law or the Court;

- (h) that the deadline for submission of proxies for the Company Meeting shall be 48 hours (excluding Saturdays, Sundays and statutory holidays in Vancouver, British Columbia) prior to the Company Meeting, subject to waiver by the Company;
- (i) that each Shareholder, holder of Company Options, holder of Company Warrants and any other affected Person shall have the right to appear before the Court at the hearing of the Court to approve the application for the Final Order so long as they enter a response within the prescribed time and in accordance with the procedures set out in the Interim Order;
- (j) that, subject to the foregoing and in all other respects, other than as ordered by the Court, the terms, restrictions and conditions of the Company's Constatting Documents, including quorum requirements and all other matters, shall apply in respect of the Company Meeting;
- (k) that the Parties may amend, modify and/or supplement the Plan of Arrangement in accordance with the terms thereof; and
- (l) for such other matters as the Purchaser or the Company may reasonably require, subject to obtaining the prior consent of the other, such consent not to be unreasonably withheld, conditioned or delayed.

2.3 The Company Meeting. Subject to the terms of this Agreement and receipt of the Interim Order, the Company shall:

- (a) convene and conduct the Company Meeting in accordance with the Interim Order, the Company's Constatting Documents and applicable Law as soon as reasonably practicable, with a targeted date of October 31, 2024, and in any event on or before November 29, 2024) (and, in that regard, the Company shall abridge, as necessary, any time period that may be abridged under NI 54-101 in consultation with the Purchaser), provided that the Purchaser has complied with its obligations pursuant to section 2.4, for the purpose of considering the Arrangement Resolution and for any other proper purpose as may be set out in the Circular and agreed to by the Purchaser and not adjourn, postpone or cancel (or propose the adjournment, postponement or cancellation of) the Company Meeting without the prior written consent of the Purchaser, except (i) as required for quorum purposes (in which case the Company Meeting shall be adjourned and not cancelled and subsequently reconvened as soon as practicable); (ii) if required by Law or any relevant Governmental Body; or (iii) as required or permitted under subsection 2.3(l), subsection 4.8(d) and section 5.4(e);
- (b) use commercially reasonable efforts to solicit proxies of the Shareholders in favour of the approval of the Arrangement Resolution and against any resolution submitted by any Person that is inconsistent with the Arrangement Resolution and the completion of any Transaction, including, if so requested by the Purchaser, acting reasonably, for the purposes of obtaining the Required Shareholder Approval, using proxy solicitation services firms acceptable to the Purchaser, acting reasonably, retained by the Company and financed solely by the Company, and cooperating with any Persons engaged by the Purchaser to solicit proxies in favour of the approval of the Arrangement Resolution and against any resolution submitted by any Person that is inconsistent with the Arrangement Resolution;
- (c) permit the Purchaser, at the Purchaser's expense, directly or through a proxy solicitation services firm of its choice, to actively solicit proxies in favour of the Arrangement and against any resolution submitted by any Person that is inconsistent with the Arrangement Resolution in compliance with applicable Law, provided that any materials prepared by the Purchaser, its advisors and such proxy solicitation firm or used in connection with such solicitation shall be subject to the prior approval of the Company, such approval not to be unreasonably withheld, conditioned or delayed. The Company shall disclose in the Circular that the Purchaser may make such solicitations;

- (d) provide the Purchaser with copies of, or access to, information regarding the Company Meeting generated by the Company's registrar and transfer agent or any dealer or proxy solicitation services firm retained by the Company, as requested from time to time by the Purchaser and instruct any dealer or proxy solicitation services firm retained by the Company to report to the Purchaser and its Representatives concurrently with their reports to the Company;
- (e) consult with the Purchaser in fixing and publishing the date of the Company Meeting and the record date for the Company Meeting, give notice to the Purchaser of the Company Meeting and allow the Purchaser's Representatives to attend the Company Meeting (including by virtual means);
- (f) advise the Purchaser, at such times as the Purchaser may reasonably request and at least on a daily basis on each of the last ten (10) Business Days prior to the date of the Company Meeting, as to the aggregate tally of proxies received by the Company in respect of the Arrangement Resolution, and consult with the Purchaser in respect of any Shareholders that the Company is aware of that may be opposed to the Arrangement;
- (g) promptly advise the Purchaser of any communication (written or oral) from, or claims or concerns brought by (or threatened to be brought by), any Person in opposition to the Arrangement and any purported exercise or withdrawal of Dissent Rights by the Shareholders; and cooperate and provide the Purchaser with (i) an opportunity to review and comment upon in advance any written communications to be sent by or on behalf of the Company to any such Person, (ii) a copy of any such written communication, and (iii) prior notice of any proposed discussions, negotiations or proceedings with or including any such Persons and, subject to the consent of the Company (not to be unreasonably withheld), the opportunity to participate in any such discussions, negotiations or proceedings;
- (h) not waive any failure by any Shareholder to timely deliver a notice of exercise of Dissent Rights, not settle, compromise or make any payment with respect to, or agree to settle, compromise or make any payment with respect to, any exercise or purported exercise of Dissent Rights, in each case, without the prior written consent of the Purchaser which may be granted or withheld in the Purchaser's sole and absolute discretion);
- (i) not change the record date for the Shareholders entitled to vote at the Company Meeting in connection with any adjournment or postponement of the Company Meeting unless (i) required by applicable Law or the Court or (ii) with the Purchaser's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed;
- (j) not propose or submit for consideration at the Company Meeting any business other than the Arrangement Resolution without the Purchaser's written consent, such consent not to be unreasonably withheld, conditioned or delayed;
- (k) at the reasonable request of the Purchaser from time to time, promptly (i) prepare (or cause to be prepared) and provide the Purchaser with (A) lists of Shareholders, including registered Shareholders, Canadian and U.S. non-objecting beneficial holders of Shares and participant and book-based nominee registrants (such as CDS & Co., CEDE & Co. and DTC), including their respective names, addresses and holdings of Shares, (B) lists of the names, addresses and holdings of all Persons having rights issued by the Company to acquire Shares (including holders of Company Options and Company Warrants), and (C) security position listings from each depositor of securities (including CDS Clearing and Depositary Services Inc.), all such deliveries to be in printed form and computer-readable electronic form, and (ii) require that its registrar, transfer agent, proxy solicitation services firm or other intermediaries furnish the Purchaser with such additional information, including updated or additional lists of Shareholders, and lists of securities positions and other assistance as the Purchaser may reasonably request;

- (l) promptly advise the Purchaser of any communication (written or oral) received by the Company from any Securities Authority or any other Governmental Body in connection with the Company Meeting; and
- (m) at the request of Purchaser if, and only if, the Required Shareholder Approval is not reasonably expected to be obtained at the Company Meeting, adjourn or postpone the Company Meeting to a date specified by Purchaser that is not later than fifteen (15) Business Days after the date on which the Company Meeting was originally scheduled.

2.4 The Circular.

- (a) As promptly as practicable following the execution of this Agreement, the Company shall, provided that the Purchaser has complied with its obligations pursuant to this section 2.4, prepare and complete, in consultation with the Purchaser and its legal counsel, the Circular together with any other documents required by Law and the Interim Order in connection with the Company Meeting and the Arrangement. The Circular shall be in form and content satisfactory to the Purchaser and the Company, each acting reasonably, and the Parties shall agree on the final copy of the Circular prior to it being filed on SEDAR+ and mailed to the Shareholders. The Company shall, as promptly as reasonably practicable after obtaining the Interim Order, cause the Circular and such other documents to be filed on SEDAR+ and sent to each of the Shareholders and other Persons as required by the Interim Order and applicable Law, in each case, in compliance with NI 54-101 and in any event so as to permit the Company Meeting to be held in accordance with the timeline specified in subsection 2.3(a).
- (b) The Company shall ensure that the Circular complies with the Interim Order and Law, does not contain any Misrepresentation (provided that the Company shall not be responsible for the accuracy of any information furnished by the Purchaser in writing specifically for purposes of inclusion in the Circular pursuant to subsection 2.4(e)) and provides the Shareholders with sufficient information to permit them to form a reasoned judgement concerning the Arrangement Resolution.
- (c) Without limiting the generality of the foregoing, the Circular must include:
 - (i) a copy of the Interim Order;
 - (ii) a summary of the terms and conditions of this Agreement and the Plan of Arrangement and a copy of the Plan of Arrangement;
 - (iii) a statement that the Special Committee has unanimously, after consulting with financial and legal advisors, in evaluating the Arrangement, recommended that the Company Board approve this Agreement and the Arrangement;
 - (iv) a statement that the Company Board has unanimously determined, after consultation with its financial and legal advisors, that the Arrangement is in the best interests of the Company and that the Arrangement Consideration to be received by the Shareholders is fair, from a financial point of view, to such Shareholders, and that the Company Board unanimously recommends that the Shareholders vote in favour of the Arrangement Resolution (the “**Company Board Recommendation**”);
 - (v) a statement that each Company Locked-up Securityholder has agreed in the Company Voting Agreements to vote all such Person’s securities in favour of the Arrangement Resolution and any other resolution presented at the Company Meeting required to give effect to the Arrangement and against any other matter that is inconsistent with the Arrangement Resolution; and
 - (vi) a summary and copy of the Company Fairness Opinion.

- (d) The Company shall give the Purchaser and its legal counsel a reasonable opportunity to review and comment on drafts of the Circular and other related documents (including documents incorporated by reference therein) prior to the Circular being printed and mailed to the Shareholders, and any drafts being submitted to, or filed with, the TSXV or the Securities Authorities, and shall give reasonable consideration to any comments made by the Purchaser and its legal counsel, and the Company agrees that all information relating solely to the Purchaser included in the Circular, and any information describing the terms and conditions of this Agreement, the Company Voting Agreements or the Plan of Arrangement, in each case, must be in form and content satisfactory to the Purchaser, acting reasonably.
- (e) The Purchaser shall provide the Company, on a timely basis, with all necessary information concerning the Purchaser, its affiliates and the Arrangement Consideration that is required by applicable Law to be included in the Circular or any amendments or supplements to the Circular in writing (such information provided in writing pursuant to this subsection 2.4(e), the “**Purchaser Information**”), and shall ensure that the Purchaser Information does not contain any Misrepresentation.
- (f) Each Party shall promptly notify the other Party if it becomes aware (in the case of the Purchaser, only with respect to information provided by the Purchaser in accordance with subsection 2.4(e) and, in the case of the Company, with respect to all other information) that the Circular contains any (or any alleged) Misrepresentation or otherwise requires an amendment or supplement. The Parties shall cooperate in the preparation of any such amendment or supplement as required or appropriate, and the Company shall promptly mail, file or otherwise publicly disseminate any such amendment or supplement to the Shareholders and any other Persons entitled to receive the Circular in accordance with the Interim Order and, if required by the Court or by applicable Law, file the same with the Securities Authorities or any other Governmental Body as required.
- (g) The Company shall promptly advise the Purchaser of any communication, requests or comments received by the Company from the TSXV, the Securities Authorities or any other Governmental Body in connection with the Circular.
- (h) The Company shall use commercially reasonable efforts to obtain any necessary consents from any of its auditors, qualified persons (as defined in NI 43-101) and any other advisors to the use of any financial, technical or other expert information required to be included in the Circular and to the identification of each such advisor, if applicable.

2.5 Final Order. If the Interim Order is obtained and the Required Shareholder Approval is obtained, then subject to the terms of this Agreement, the Company shall, as soon as reasonably practicable, and in any event within three (3) Business Days of all such conditions having been satisfied, take all steps necessary or desirable to submit the Arrangement to the Court and diligently pursue an application for the Final Order pursuant to Division 5 of Part 9 of the BCBCA.

2.6 Court Proceedings. In connection with all Court proceedings relating to obtaining the Interim Order and the Final Order, and subject to applicable Law, the Company shall:

- (a) diligently pursue, and cooperate with the Purchaser in diligently pursuing, the Interim Order and the Final Order and any appeal therefrom or any amendment thereto;
- (b) provide the Purchaser and its legal counsel with reasonable opportunity to review and comment upon drafts of all materials to be filed with, or submitted to, the Court in connection with the Arrangement (including drafts of the motion for Interim Order and Final Order, affidavits, Interim Order and Final Order), prior to the service and filing of such materials, and give reasonable consideration to all such comments of the Purchaser and its legal counsel, provided that all Purchaser Information shall be in a form and substance satisfactory to the Purchaser;

- (c) not file any material with the Court in connection with the Arrangement or serve any such material, or agree to modify or amend any material so filed or served, except as contemplated by this Agreement or with the Purchaser's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed, provided that the Purchaser shall not be required to agree or consent to any increase in or variation in the form of the Arrangement Consideration or other modification or amendment to such filed or served materials that expands or increases the Purchaser's obligations, or diminishes or limits the Purchaser's rights, set forth in any such filed or served materials or under this Agreement or the Arrangement;
- (d) oppose any proposal from any Person that the Final Order contain any provision inconsistent with this Agreement and consult with the Purchaser with respect to the defense or settlement of any Company shareholder or derivative proceeding and shall not settle in respect of any such proceeding without the Purchaser's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed;
- (e) ensure that all material filed with the Court in connection with the Arrangement is consistent with the terms of this Agreement and the Plan of Arrangement;
- (f) not object to legal counsel to the Purchaser making such submissions on the application for the Interim Order and the application for the Final Order as such counsel considers appropriate, acting reasonably, provided that the Purchaser advises the Company of the nature of any such submissions prior to the hearing and such submissions are consistent with this Agreement and the Plan of Arrangement and the Company's obligations in section 2.6(a); and
- (g) provide the Purchaser on a timely basis with copies of any notice and evidence served on the Company or its legal counsel in respect of the application for the Interim Order or the Final Order or any appeal therefrom, and any notice, written or oral, indicating the intention of any Person to appeal, or oppose the granting of, the Interim Order or Final Order. If, at any time after the issuance of the Final Order and prior to the Effective Time, the Company is required by the terms of the Final Order or by Law to return to the Court with respect to the Final Order, it shall do so only after notice to, and in good faith consultation and cooperation with, the Purchaser.

2.7 Arrangement and Effective Time. Unless another time or date is agreed to in writing by the Parties, the completion of the Arrangement (the "**Closing**") shall take place remotely by exchange of documents and signatures (or their electronic counterparts), unless another place is agreed to in writing by the Parties hereto, at 9:00 a.m. (Vancouver time) on the fifth (5th) Business Day after the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of the conditions set out in Article 6 (excluding conditions that, by their terms, are to be satisfied at the Effective Time, but subject to the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of those conditions as of the Effective Time).

2.8 Deposit of Consideration. The Purchaser shall, following receipt of the Final Order and no later than one (1) Business Day prior to the Effective Time, provide, or cause to be provided, the Depositary with sufficient funds to satisfy: (a) the aggregate Arrangement Consideration payable to Shareholders pursuant to the Plan of Arrangement (other than with respect to the Shareholders exercising Dissent Rights as provided in the Plan of Arrangement); (b) the aggregate Option Consideration payable to holders of Company Options pursuant to the Plan of Arrangement; and (c) the aggregate Warrant Consideration payable to holders of Company Warrants pursuant to the Plan of Arrangement, in each case, into escrow (the terms and conditions of such escrow to be satisfactory to the Company and the Purchaser, each acting reasonably).

2.9 Withholding Taxes. The Purchaser, the Company, the Depositary and any other Person that makes a payment under this Agreement or the Plan of Arrangement shall be entitled to deduct and withhold, or to direct any Person to deduct and withhold on their behalf, from any consideration or other amounts otherwise payable or otherwise deliverable to any Person under the Plan of Arrangement or this Agreement such amounts as such Person is required to deduct and withhold, or reasonably believes to be required to deduct and withhold, from such consideration or other amount otherwise payable or deliverable under any provision of any applicable Laws in respect of Taxes. Any such

amounts shall be deducted, withheld and remitted from the amount otherwise payable or deliverable pursuant to the Plan of Arrangement or this Agreement and shall be treated for all purposes under the Plan of Arrangement or this Agreement as having been paid to the Person in respect of which such deduction, withholding and remittance was made; provided that such deducted and withheld amounts are actually remitted to the appropriate Governmental Body.

2.10 Outstanding Equity Securities Matters. The Parties acknowledge that the outstanding Company Options and Company Warrants that are not exercised prior to the Effective Time shall be treated in accordance with the provisions of the Plan of Arrangement.

2.11 Further Assurances. Prior to the Effective Time, the Company Board (or, if appropriate, any appropriate committee thereof) shall adopt such resolutions or take such other necessary actions to effect the treatment described in section 3.1 of the Plan of Arrangement.

ARTICLE 3 - REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company.

- (a) The Company represents and warrants to the Purchaser that the representations and warranties set forth in Schedule “C” attached hereto are true and correct as of the date of this Agreement and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with entering into, and the performance of its obligations under, this Agreement.
- (b) Except for the express written representations and warranties made by the Company in Schedule “C” attached hereto as qualified by the Company Disclosure Schedule or elsewhere in this Agreement and in any instrument or other document delivered pursuant to this Agreement, no Company Party has made or makes any (express or implied) representation or warranty with respect to the Company or the Company Subsidiary.

3.2 Representations and Warranties of the Purchaser.

- (a) The Purchaser represents and warrants to the Company that the representations and warranties set forth in Schedule “D” attached hereto are true and correct as of the date of this Agreement and acknowledges and agrees that the Company is relying upon such representations and warranties in connection with entering into, and the performance of its obligations under, this Agreement.
- (b) Except for the express written representations and warranties made by the Purchaser in Schedule “D” attached hereto or elsewhere in this Agreement and in any instrument or other document delivered pursuant to this Agreement, no Purchaser Party makes any express or implied representation or warranty with respect to the Purchaser, or any of its affiliates.

3.3 Survival of Representations and Warranties. The representations and warranties of each of the Company, on the one hand, and the Purchaser, on the other hand, shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms; provided however that, subject to subsection 7.3(e), no such termination shall affect any Party’s rights or obligations arising out of a Willful Breach of any representation or warranty hereunder or fraud.

ARTICLE 4 - COVENANTS

4.1 Access to Information.

- (a) Subject to applicable Law, during the period from the date of this Agreement until the earlier of the Effective Time and the termination of this Agreement in accordance with section 7.1 (the “**Pre-Closing Period**”), on reasonable advance notice to the Company and at all reasonable times, the Company shall, and shall cause the Company Subsidiary to, promptly provide the Purchaser and the

Purchaser's Representatives with access to the Company and the Company Subsidiary and its and their respective personnel and Representatives, premises, facilities, properties, assets, Contracts, books and records, and business, financial, operating, geological, technical and other data and information with respect to the Company and the Company Subsidiary, as the Purchaser may from time to time reasonably request. Any such access shall be subject to the Company's reasonable security measures and insurance requirements and shall be conducted during normal business hours and in such manner as not to interfere unreasonably with the conduct of business of the Company. Neither the Purchaser nor any of its Representatives shall contact officers or employees of the Company except (i) in the Ordinary Course of Business or (ii) after prior approval of the Chief Executive Officer of the Company, which approval shall not be unreasonably withheld, conditioned or delayed. Nothing in this Agreement shall require the Company to disclose or provide access to any information to the extent that the Company determines (after consultation with its legal counsel) that such disclosure would (i) jeopardize any attorney-client or other legal privilege (so long as the Company has reasonably cooperated with the Purchaser to permit such inspection of or to disclose such information on a basis that does not waive such privilege with respect thereto), (ii) interfere unreasonably with the conduct of the business of the Company, or (iii) contravene any applicable Law, fiduciary duty, or binding agreement entered into prior to the date of this Agreement (including any confidentiality agreement to which the Company or any of its affiliates is a party); provided however that, the Company shall inform the Purchaser and the Purchaser's Representatives as to the general nature of what is being withheld and the Company shall reasonably cooperate to make appropriate substitute arrangements to permit reasonable disclosure that does not suffer from any of the foregoing impediments, including through the use of commercially reasonable efforts to (A) if reasonably requested by the Party requesting the relevant information, obtain the required Consent of any third party required to provide such information and (B) implement appropriate and mutually agreeable measures to permit the disclosure of such information in a manner to remove the basis for the objection. During the Pre-Closing Period, the Company shall, and shall cause the Company Subsidiary to, take such actions as may reasonably be requested by the Purchaser with respect to the proper maintenance of, and corrections to any errors or omissions in, the corporate records of the Company and the Company Subsidiary.

- (b) No information provided or obtained pursuant to this section 4.1 shall affect any representation or warranty in this Agreement of any Party or any condition to the obligations of the Parties.
- (c) For greater certainty, the Purchaser shall treat, and shall cause its Representatives to treat, all information furnished to it or any of such Representatives in connection with the Transactions or pursuant to the terms of this Agreement in accordance with the terms of the Confidentiality Agreement.

4.2 Operation of the Company's Business.

- (a) During the Pre-Closing Period, except as disclosed in section 4.2(a) of the Company Disclosure Schedule, unless the Purchaser otherwise consents in writing (to the extent that such consent is permitted by applicable Law), or as expressly permitted by this Agreement or as is otherwise required by applicable Law, the Company shall:
 - (i) conduct the businesses of the Company and the Company Subsidiary only in the Ordinary Course of Business, and in compliance with applicable Law;
 - (ii) comply in all material respects with the terms of all Material Contracts of the Company and the Company Subsidiary;
 - (iii) use commercially reasonable efforts to maintain and preserve intact its and the Company Subsidiary's business organizations, assets, properties (including the Company Properties), rights and goodwill;

- (iv) maintain satisfactory business relationships with suppliers, customers, distributors, joint venture partners, contractual counterparties, contractors, employees, Governmental Bodies, Indigenous Groups and others having business relationships with it and the Company Subsidiary;
 - (v) keep available the services of the officers, employees and consultants of it and the Company Subsidiary;
 - (vi) duly and timely file all forms, reports, schedules, statements, and other documents required to be filed pursuant to any applicable Laws or Securities Laws;
 - (vii) use its commercially reasonable efforts to cause the current insurance (or re-insurance) policies maintained by the Company, including directors' and officers' insurance, not to be cancelled or terminated and to prevent any of the coverage thereunder from lapsing, unless at the time of such termination, cancellation or lapse, replacement policies underwritten by insurance or re-insurance companies of nationally recognized standing having comparable deductions and providing coverage comparable to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect;
 - (viii) use commercially reasonable efforts to retain the services of its and the Company Subsidiary's existing employees and consultants until the Effective Time; and
 - (ix) promptly provide written notice to the Purchaser of the resignation or termination of any of its key employees or consultants.
- (b) During the Pre-Closing Period, except as set forth in section 4.2(b) of the Company Disclosure Schedule, unless the Purchaser otherwise consents in writing (to the extent that such consent is permitted by applicable Law), or as expressly permitted by this Agreement or as is otherwise required by applicable Law, the Company shall not, directly or indirectly (including through the Company Subsidiary):
- (i) alter or amend the notice of articles, articles, or other Constatng Documents of the Company or the Company Subsidiary;
 - (ii) declare, set aside or pay any dividend on or make any distribution or payment or return of capital in respect of the Shares;
 - (iii) split, divide, consolidate, combine, reclassify, nor undertake any other capital reorganization in respect of the Shares or any other securities of the Company or the Company Subsidiary;
 - (iv) reduce the stated capital of the Shares or any other securities of the Company or the Company Subsidiary;
 - (v) issue, grant, sell, pledge or otherwise encumber, or authorize or approve or agree to issue, grant, sell, pledge or otherwise encumber any Shares or other securities of the Company or the Company Subsidiary, or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire, Shares or other securities of the Company or the Company Subsidiary, including but not limited to the issue or award of any Company Options or Company Warrants, other than the issuance of Shares issuable upon the due exercise of any Company Options or Company Warrants set forth in the Company Disclosure Schedule;
 - (vi) redeem, purchase or otherwise acquire (or offer to redeem, purchase or otherwise acquire) any of its outstanding Shares or other securities or securities convertible into or

exchangeable or exercisable for Shares or any such other securities or any shares or other securities of the Company Subsidiary;

- (vii) amend the terms of any securities of the Company or the Company Subsidiary, including any outstanding Indebtedness;
- (viii) adopt a plan of liquidation or resolution providing for the liquidation or dissolution of the Company or the Company Subsidiary;
- (ix) reorganize, recapitalize, restructure, amalgamate or merge with any other Person and shall not cause or permit the Company Subsidiary to reorganize, recapitalize, restructure, amalgamate or merge with any other Person;
- (x) enter into or adopt any shareholder rights plan or similar agreement or arrangement;
- (xi) enter into any Contracts or other arrangements regarding the control or management of the operations of the Company or the Company Subsidiary;
- (xii) form any Subsidiary, acquire any equity interest or equity-linked interest in any other Entity or enter into any joint venture, partnership, limited liability corporation, or similar arrangement;
- (xiii) enter into any transaction with a “*related party*” or agree to provide any “*collateral benefit*” (within the meanings of MI 61-101), other than transactions, expense reimbursements, expense accounts, payments and advances in the Ordinary Course of Business and obligations under Contracts that are in effect as of the date hereof;
- (xiv) make any changes to any of its accounting policies, principles, methods, practices or procedures (including by adopting any material new accounting policies, principles, methods, practices or procedures), except as disclosed in the Company Public Filing Documents, as required by applicable Laws or under IFRS;
- (xv) sell, pledge, lease, surrender, licence, lose the right to use, mortgage, dispose of or encumber any assets or properties of the Company or the Company Subsidiary, other than immaterial personal property in the Ordinary Course of Business;
- (xvi) acquire or commit to acquire (by merger, amalgamation, consolidation, arrangement or acquisition of shares or other equity securities or interests or assets or otherwise) any corporation, partnership, association or other business organization or division thereof or any property or assets, or make any investment by the purchase of securities, contribution of capital, property transfer, or purchase of any property or assets of any other Person, in each case, directly or indirectly, in one transaction or a series of transactions;
- (xvii) incur any Indebtedness or create or issue any debt securities, or assume, guarantee, endorse or otherwise become liable or responsible for such obligations or the obligations of any other Person, or make any loans or advances);
- (xviii) pay, discharge or satisfy any claim, liability, Indebtedness or obligation prior to the same being due, other than the payment, discharge or satisfaction in the Ordinary Course of Business in accordance with their terms;
- (xix) settle, release, waive, or compromise any Legal Proceeding or other claim (or threatened Legal Proceeding or other claim), other than any actual or threatened Legal Proceeding or other claim arising directly out of or relating to a breach of this Agreement or any other agreement contemplated to be entered into hereby; provided that this subsection 4.2(b)(xix)

shall not apply to any Legal Proceeding arising out of or relating to any matter set forth in the Plan of Arrangement, Section 4.3 or Section 4.6;

- (xx) commence any Legal Proceeding, except in connection with a breach of this Agreement, the Confidentiality Agreement, or any other agreement contemplated to be entered into hereby;
- (xxi) enter into any new line of business or discontinue any existing line of business, unless jointly agreed to by the Purchaser and the Company;
- (xxii) terminate, fail to renew, cancel, waive, release, grant or transfer any rights of material value, including any existing material contractual right, any material Permit or any other material legal rights or claims in respect of any Company Properties;
- (xxiii) make an application to amend, terminate, allow to expire or lapse or otherwise modify any of its material Permits;
- (xxiv) take any action or fail to take any action which action or failure to act would (A) result in the material loss, expiration or surrender of, or the loss of any material benefit, or (B) reasonably be expected to cause any Governmental Body to institute proceedings for the suspension, revocation or limitation of rights, under any material Permit necessary to conduct its business as now being conducted;
- (xxv) enter into any Contract which would be a Material Contract if in existence on the date hereof;
- (xxvi) terminate, cancel, extend, renew or amend, modify or change any Material Contract;
- (xxvii) enter into any material lease or sublease of real property (whether as a lessor, sublessor, lessee or sublessee);
- (xxviii) grant to any officer, director, employee or consultant of the Company or the Company Subsidiary an increase in compensation in any form;
- (xxix) grant any general salary increase, fee or pay any other material compensation to the directors, officers, employees or consultants of the Company and the Company Subsidiary, other than the payment of salaries, fees and benefits in the Ordinary Course of Business;
- (xxx) take any action with respect to the grant or increase of any severance, change of control, retirement, retention or termination pay;
- (xxxi) enter into or modify any employment or consulting agreement with any officer or director of the Company or the Company Subsidiary;
- (xxxii) terminate the employment or consulting arrangement of any senior management employees or consultants;
- (xxxiii) increase any benefits payable under its current severance or termination pay policies;
- (xxxiv) adopt or amend or make any contribution to or any award under any bonus, profit sharing, pension, retirement, deferred compensation, insurance, incentive compensation, compensation or other similar plan, agreement, trust, fund or arrangement for the benefit of any director, officer, or employee or any former director, officer, or employee of the Company or the Company Subsidiary;

- (xxxv) take any action to accelerate the time of payment of any compensation or benefits, amend or waive any performance or vesting criteria or accelerate vesting under the Company Option Plan, except as contemplated in section 3.1 of the Plan of Arrangement;
 - (xxxvi) make any loan to any officer, director, employee or consultant of the Company or the Company Subsidiary;
 - (xxxvii) make, change, or rescind any election relating to Tax;
 - (xxxviii) settle or compromise (or offer to settle or compromise) any Tax claim, audit, proceeding or re-assessment;
 - (xxxix) amend any Tax Return or change (or request to change) any of its methods of reporting income, deductions or accounting for Tax purposes;
 - (xl) take any action inconsistent with past practice relating to the filing of any Tax Return or the withholding, collecting, remitting and payment of any Tax;
 - (xli) waive or extend any statute of limitations or consent to any waiver or extension in respect of a period within which an assessment or reassessment of Taxes may be issued;
 - (xlii) request any extension in respect of a period within which Taxes must be paid;
 - (xlili) apply for any Tax ruling;
 - (xliv) enter into any Tax sharing, allocation, Tax related waiver, Tax indemnification agreement or similar agreement (other than agreements or arrangements wholly between the Company and/or the Company Subsidiary);
 - (xlv) surrender any right to claim a Tax abatement, reduction, deduction, exemption, credit or refund;
 - (xlvi) take any action that would reasonably be expected to interfere with, delay or be inconsistent with the completion of the Arrangement or the transactions contemplated in this Agreement or which would render, or which may reasonably be expected to render, untrue or inaccurate any of the representations and warranties of the Company set forth in this Agreement;
 - (xlvi) enter into or amend any Company Contract with any broker, finder, investment banker or dealer; or
 - (xlvi) enter into or authorize, agree, or commit to take any action described in clauses (i) through (xlv) of this subsection 4.2(b).
- (c) The Company shall keep the Purchaser fully informed as to all material decisions or actions required to be made with respect to the operations of the business of the Company and the Company Subsidiary, provided that such disclosure is not otherwise prohibited by reason of confidentiality owed to a third party or otherwise prevented by Law. Without limiting the foregoing, the Company shall promptly notify the Purchaser in writing of: (i) any circumstance or development that, to the Knowledge of the Company, is or would reasonably be expected to constitute a material change (within the meaning of applicable Securities Laws) or Material Adverse Effect in respect of the Company; (ii) the resignation or termination of any of the Company's directors, senior officers or other members of senior management; (iii) any notice or other communication from any Governmental Body in connection with this Agreement; and (iv) any filing, actions, suits, claims, investigations or proceedings commenced or, to the Knowledge of the Company, threatened against, relating to or involving or otherwise affecting the Company or its business or assets.

- (d) Nothing in this Agreement shall give to the Purchaser, directly or indirectly, any right to control or direct the operations of the Company prior to the Effective Time. Prior to the Effective Time, each of the Purchaser and the Company shall exercise, consistent with the terms and conditions hereof, complete control and supervision of its respective operations and those of its Subsidiaries.

4.3 Filings, Consents and Approvals.

- (a) Subject to the terms and conditions set forth in this Agreement, each of the Parties shall, and shall cause their respective affiliates to, use their respective commercially reasonable efforts to take, or cause to be taken, all actions, to file, or cause to be filed, all documents, and to do, or cause to be done, and to assist and cooperate with the other Party in doing, all things necessary, proper, or advisable to consummate and make effective the Transactions as soon as reasonably practicable, including (i) the giving of all notices and the obtaining of all necessary consents, authorizations, approvals, or waivers from third parties, and (ii) the execution and delivery of any additional instrument reasonably necessary to consummate the Transactions in the manner described in this Agreement.
- (b) Subject to the terms and conditions of this Agreement, each Party shall, and shall cause their respective affiliates, if applicable, to, cooperate with each other in determining whether to make, and promptly preparing and making, any other filing or notification or other consent required to be made with, or obtained from, any Governmental Body in connection with the Transactions.
- (c) Without limiting the generality of anything in this section 4.3, each Party shall use its commercially reasonable efforts to (i) cooperate in all respects and consult with each other in connection with any filing or submission in connection with any investigation or other inquiry, including allowing the other Party to have a reasonable opportunity to review in advance and comment on drafts of filings and submissions, (ii) give the other Party prompt notice of the making or commencement of any request, inquiry, investigation, action, or Legal Proceeding brought by a Governmental Body or brought by a third party before any Governmental Body, in each case, with respect to the Transactions, (iii) keep the other Party informed as to the status of any such request, inquiry, investigation, action, or Legal Proceeding, (iv) promptly inform the other Party of any communication to or from any Governmental Body in connection with any such request, inquiry, investigation, action, or Legal Proceeding, (v) on request, promptly furnish to the other Party a copy of such communications, subject to a confidentiality agreement limiting disclosure to outside counsel and consultants retained by such counsel, and subject to redaction of documents (A) as necessary to comply with contractual arrangements or applicable Law and (B) to remove references to any valuation of the Company, (vi) to the extent reasonably practicable, consult in advance and cooperate with the other Party and consider in good faith the views of the other Party in connection with any substantive communication, analysis, appearance, presentation, memorandum, brief, argument, opinion, or proposal to be made or submitted in connection with any such request, inquiry, investigation, action, or Legal Proceeding, and (vii) except as may be prohibited by any Governmental Body, permit authorized Representatives of the other Party to be present at each meeting and telephone or video conference arising out of or relating to such request, inquiry, investigation, action, or Legal Proceeding. Each Party shall supply as promptly as practicable following written request therefor such information, documentation, other material, or testimony that may be reasonably requested by any Governmental Body, including by using commercially reasonable efforts to respond promptly to any reasonable written request for additional information, documents or other materials received by any Party or any of their respective Subsidiaries from any Governmental Body in connection with such applications or filings for the Transactions. Any Party may, as it deems advisable and necessary, reasonably designate any competitively sensitive material provided to the other Party under this section 4.3 as “outside counsel only.” Such materials and the information contained therein shall be given only to the outside legal counsel of the recipient and shall not be disclosed by such outside counsel to employees, officers, or directors of the recipient, unless express written permission is obtained in advance from the source of the materials. Each Party shall use commercially reasonable efforts to share information protected from disclosure under

the attorney-client privilege, work product doctrine, joint defense privilege, or any other privilege pursuant to this section 4.3 so as to preserve any applicable privilege.

- (d) Notwithstanding anything to the contrary in the foregoing, neither the Company nor any of the Company's Representatives or affiliates shall commit to or agree with any Governmental Body to not consummate the Arrangement for any period of time, or to stay, toll, or extend, directly or indirectly, any applicable waiting period, other than as contemplated in this Agreement without the prior written consent of the Purchaser (such consent may be withheld, conditioned or delayed in the Purchaser's sole discretion).
- (e) The Company shall consult in advance with the Purchaser, obtain the Purchaser's prior written consent (such consent not to be unreasonably withheld, conditioned or delayed) and shall address all of the Purchaser's reasonable views and comments prior to taking any substantive position with respect to (i) the filings required by any Governmental Body and (ii) any written submission or, to the extent practicable, any discussion with any Governmental Body in connection with obtaining any necessary clearance in respect of the Transactions.

4.4 Insurance and Indemnification.

- (a) Prior to the Effective Time, notwithstanding any other provision hereof, the Company (or Purchaser on behalf of the Company) shall purchase customary "tail" policies of directors' and officers' liability insurance providing coverage for a period of six (6) years from the Effective Date with respect to claims arising from or related to facts or events which occur on or prior to the Effective Date; provided that, the cost of such insurance does not exceed 250% of the annual aggregate premium for directors' and officers' liability insurance currently maintained by the Company and the Purchaser shall, or shall cause the Company to maintain such tail policies, if obtained, in effect without any reduction in scope or coverage in accordance with the terms of such tail policies for six (6) years from the Effective Date. The Purchaser shall pay the cost of the tail policy referenced in the preceding sentence.
- (b) The Parties agree that all rights to indemnification existing in favour of the present and former directors and officers of the Company and the Company Subsidiary (each such present or former director or officer of the Company or the Company Subsidiary being herein referred to as an "**Indemnified Party**" and such Persons collectively being referred to as the "**Indemnified Parties**") as provided by Contracts or agreements to which the Company is a party and in effect as of the date hereof or in the Constatting Documents of the Company or the Company Subsidiary, as applicable, or as otherwise disclosed in section 4.4(b) of the Company Disclosure Schedule, (i) shall survive, and continue in full force and effect following the completion of the Transactions contemplated by this Agreement, and (ii) shall not be modified by such completion, and the Company and the Company Subsidiary shall continue to honour such rights of indemnification and indemnify the Indemnified Parties pursuant thereto, with respect to actions or omissions of the Indemnified Parties occurring prior to the Effective Time, for a period of not less than six (6) years following the Effective Date.
- (c) If any of the Company, the Company Subsidiary or the Purchaser or any of their respective successors or assigns shall (i) amalgamate, consolidate with or merge or wind-up into any other Person and shall not be the continuing or surviving Entity; or (ii) transfer all or substantially all of its properties and assets to any Person, then, and in each such case, proper provisions shall be made so that the successors and assigns (including, as applicable, any acquirer of all or substantially all of the properties or assets of the Company, the Company Subsidiary or the Purchaser) and transferees of the Company, the Company Subsidiary, or the Purchaser as the case may be, shall assume all of the obligations set forth in this section 4.4 for a period expiring not earlier than the date that is six (6) years from the Effective Date.
- (d) The rights under this section 4.4 shall survive the completion of the Transactions and are intended for the benefit of, and shall be enforceable by, each Person indemnified under this section 4.4 and

his heirs, executors, administrators and personal Representatives and, for such purpose, the Company hereby confirms that it is acting as agent and trustee on their behalf.

4.5 Securityholder Litigation. During the Pre-Closing Period, the Company shall, as promptly as possible after obtaining Knowledge thereof, notify the Purchaser of any Legal Proceeding brought by security holders of the Company (including Shareholders) against the Company or its directors arising out of or relating to the Transactions. The Company shall control any such Legal Proceeding brought by securityholders of the Company (including Shareholders) against the Company or its directors arising out of or relating to the Transactions; provided that, the Company shall give the Purchaser the right to participate in and timely consult with the Purchaser with respect to such Legal Proceeding and any settlement, release waiver or compromise of such litigation and the Company shall in good faith take any reasonable comments into account; provided that, the disclosure of information in connection therewith shall be subject to the provisions of section 4.1, including with respect to attorney-client privilege or any other applicable legal privilege. No such settlement shall be agreed without the Purchaser's prior written consent, (a) with respect to the exercise of any Dissent Rights and (b) except to the extent the settlement is fully covered by the Company's insurance policies (other than any applicable deductible), but only if such settlement would not result in the imposition of any restriction on the business or operations of the Company.

4.6 Additional Agreements. Without limitation or contravention of the provisions of section 4.3, and subject to the terms and conditions of this Agreement, the Purchaser and the Company shall use commercially reasonable efforts to take, or cause to be taken, all actions necessary or advisable to complete the Transactions. Without limiting the generality of the foregoing, subject to the terms and conditions of this Agreement, each Party to this Agreement shall (a) make all filings (if any), maintain or obtain all Consents required in connection with this Agreement (if any) and give all notices (if any) required to be obtained, made or given by such Party in connection with the Transactions pursuant to any applicable Law or Material Contract set forth in section 4.6 of the Company Disclosure Schedule, (b) use commercially reasonable efforts to lift any restraint, injunction or other legal bar to this Agreement or the Arrangement brought by any third Person against such Party, (c) use commercially reasonable efforts to satisfy all conditions precedent in this Agreement and take all steps set forth in the Interim Order and Final Order applicable to it and comply promptly, in all material respects, with all requirements imposed by applicable Law on it or its Subsidiaries with respect to this Agreement or the Arrangement, (d) cooperate with the other Party in connection with the performance by it and its Subsidiaries of their obligations hereunder, and (e) not take any action, or refrain from taking any commercially reasonable action, or permitting any action to be taken or not taken, in each case, which is inconsistent with this Agreement or would reasonably be expected to prevent, materially delay or otherwise impede the completion of the Arrangement or the transactions contemplated by this Agreement. The Company shall give notice to the Purchaser as promptly as reasonably practicable after (and shall subsequently keep the Purchaser informed on a reasonably current basis of any developments related to such notice) it becomes aware of (i) the receipt of any notice from any Person alleging that the Consent of such Person is or may be required in connection with any of the Transactions or (ii) that any Legal Proceeding has been commenced or threatened in writing relating to or involving the Company or the Company Subsidiary that relates to the completion of the Transactions. For the avoidance of doubt, the Company shall not be required to pay for any such Consent, nor shall obtaining any such filing, notice or Consent be a condition precedent to the Closing.

4.7 Disclosure. The Purchaser and the Company agree that each such Party shall issue a press release with respect to this Agreement and with respect to the Transactions promptly following the execution of this Agreement. Each Party shall consult with and provide the other Party the opportunity to review and comment upon such press release prior to the issuance of such press release. Thereafter, neither Party or any of their Representatives acting on their behalf, shall, without the prior written consent of the other Party (which consent shall not be unreasonably withheld, conditioned, or delayed) issue or cause the publication of any press release or otherwise make any public statement, disclosure, or communication with respect to the Transactions except (a) as may be required by any applicable Law or by obligations pursuant to the Company's listing agreement with the TSXV or as may be requested by a Governmental Body or (b) expressly permitted under Article 5. A Party who proposes to make a disclosure in accordance with the foregoing shall use its reasonable efforts to give the other Party prior oral or written notice and a reasonable opportunity to review or comment on the disclosure (other than with respect to confidential information contained in such disclosure). The Party making such disclosure shall give reasonable consideration to any comments made by the other Party or its respective counsel, and if such prior notice is not possible, shall give such notice immediately following the making of such disclosure. For the avoidance of doubt, and subject to subsection 2.3(g), each Party may have discussions with its securityholders, financial analysts and other stakeholders relating to this

Agreement or the transactions contemplated by it, provided that such discussions are consistent in all respects with the most recent press releases, public disclosures or public statements made by the Company or the Purchaser that was approved by all Parties prior to the filing or release, as applicable. The Parties acknowledge that the Company shall file this Agreement (subject to any mutually agreed redactions permitted by applicable Securities Laws) and a material change report relating thereto on SEDAR+.

4.8 Notice and Cure Provisions.

- (a) During the Pre-Closing Period, each Party shall promptly notify the other Party of the occurrence, or failure to occur, of any event or state of facts which occurrence or failure would, or would be reasonably likely to:
 - (i) cause any of the representations or warranties of such Party contained in this Agreement to be untrue or inaccurate in any material respect at any time during the Pre-Closing Period; or
 - (ii) result in the failure, in any material respect, to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by such Party under this Agreement.
- (b) Notification provided under this section 4.8 shall not affect the representations, warranties, covenants, agreements or obligations of the Parties (or remedies with respect thereto) or the conditions to the obligations of the Parties under this Agreement.
- (c) The Company may not elect to exercise its right to terminate this Agreement pursuant to subsection 7.1(e) and the Purchaser may not elect to exercise its right to terminate this Agreement pursuant to subsection 7.1(f), unless the Party seeking to terminate the Agreement (the “**Terminating Party**”) has delivered a written notice (“**Termination Notice**”) to the other Party (the “**Breaching Party**”) specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Terminating Party asserts as the basis for termination. After delivering a Termination Notice, provided the Breaching Party is proceeding diligently to cure such matter and such matter is capable of being cured prior to the Outside Date, the Terminating Party may not exercise such termination right until the earlier of (i) the Outside Date, and (ii) the date that is fifteen (15) Business Days following receipt of such Termination Notice by the Breaching Party, if such matter has not been cured by such date, provided that, for greater certainty, if any matter is not capable of being cured by the Outside Date, the Terminating Party may immediately exercise the applicable termination right, and, provided further that, a breach caused by fraud or Willful Breach shall be deemed to be incapable of being cured.
- (d) If the Terminating Party delivers a Termination Notice prior to the date of the Company Meeting, unless the Parties agree otherwise, the Company shall postpone or adjourn the Company Meeting to the earlier of (i) five (5) Business Days prior to the Outside Date and (ii) the date that is fifteen (15) Business Days following receipt of such Termination Notice by the Breaching Party.

4.9 Stock Exchange Delisting. Prior to the Closing Date, the Company shall cooperate with the Purchaser and use its commercially reasonable efforts to take or cause to be taken all actions, and do or cause to be done all things, reasonably necessary, proper, or advisable on its part under applicable Law (a) to cause the delisting by the Company of the Shares from the TSXV and the OTCQB, in each case, as soon as reasonably practicable following the Closing Date; and (b) to cause the Company to cease being a reporting issuer under any applicable Securities Law as promptly as practicable after the Closing Date.

4.10 Tax Matters. The Company covenants and agrees that until the Effective Date, the Company shall, and shall cause the Company Subsidiary to: (a) duly and timely file with the appropriate Governmental Body, all Tax Returns required to be filed by any of them, which shall be correct and complete and consistent with past practice; and (b) pay, withhold, collect, self-assess and remit to the appropriate Governmental Body in a timely fashion all Taxes required to be paid, withheld, collected, self-assessed or remitted. For greater certainty, the Purchaser shall prepare or cause

to be prepared any Tax Returns required to be filed by the Company and the Company Subsidiary in respect of the Tax year-end arising on Closing. The Company shall keep the other Parties reasonably informed of any events, discussions, notices or changes with respect to any Tax audit or investigation by a Governmental Body or any action, suit, proceeding, or hearing involving the Company or the Company Subsidiary.

4.11 Resignations. The Company shall use commercially reasonable efforts to obtain and deliver to the Purchaser on or prior to the Effective Time, the resignations and releases, effective as of the Effective Time, of those directors, officers and employees of the Company and the Company Subsidiary requested by the Purchaser, in each case, in a form satisfactory to the Purchaser.

4.12 Termination of Contracts. If the Required Shareholder Approval is obtained at the Company Meeting, the Company will provide written notice of termination under the terms of each Company Contracts as may be reasonably requested by the Purchaser, which notices of termination shall be conditional on Closing.

ARTICLE 5 – ADDITIONAL COVENANTS REGARDING NON-SOLICITATION

5.1 No Solicitation.

- (a) Except as expressly provided in this Article 5, the Company shall not, directly or indirectly, through any of its or their Representatives or otherwise, and shall not permit or authorize any such Person to:
 - (i) solicit, assist, initiate, knowingly encourage, or otherwise knowingly facilitate (including by way of furnishing or providing copies of, access to, or disclosure of, any information, properties, books or records of the Company or entering into any form of agreement, arrangement or understanding other than an Acceptable Confidentiality Agreement entered into in accordance with section 5.3) any inquiry, proposal, discussion, negotiation, expression of interest or offer that constitutes or may reasonably be expected to constitute or lead to, an Acquisition Proposal; it being acknowledged and agreed that the Company and its Representatives may communicate with any Person for purposes of advising such Person of the non-solicitation restrictions in Article 5 hereof or that any Acquisition Proposal does not constitute or would not lead to a Superior Proposal;
 - (ii) enter into, engage in, continue or otherwise participate in any discussions or negotiations with any Person (other than with the Purchaser, the Purchaser's Representatives or any Person acting jointly or in concert with the Purchaser) or furnish any information to any Person (other than with the Purchaser, the Purchaser's Representatives or any Person acting jointly or in concert with the Purchaser) other than pursuant to an Acceptable Confidentiality Agreement permitted by and in accordance with section 5.3 in connection with any inquiry, proposal, expression or offer that constitutes or may reasonably be expected to constitute or lead to, an Acquisition Proposal, or otherwise knowingly encourage, facilitate, cooperate with, assist or participate in, any effort or attempt of any other Person to do or seek to do any of the foregoing; it being acknowledged and agreed that the Company and its Representatives may communicate with any Person for purposes of advising such Person of the non-solicitation restrictions in Article 5 hereof or that any Acquisition Proposal does not constitute or would not lead to a Superior Proposal;
 - (iii) make a Change in Recommendation;
 - (iv) accept, approve, endorse or recommend, or publicly propose to accept, approve, endorse or recommend, or take no position or remain neutral with respect to, any Acquisition Proposal or any inquiry, proposal, expression or inquiry that could reasonably be expected to constitute or lead to an Acquisition Proposal; provided that publicly taking no position or a neutral position with respect to a publicly announced or otherwise publicly disclosed Acquisition Proposal (A) for a period of no more than five (5) Business Days following the formal announcement or public disclosure of such Acquisition Proposal or (B) in the

event that the Company Meeting is scheduled to occur within the five (5) Business Day period set out in (A), prior to the third (3rd) Business Day prior to the date of the Company Meeting, shall not be considered to be in violation of this section 5.1(a) if the Company Board has rejected such Acquisition Proposal and affirmed the Company Board Recommendation before the end of the periods set out in (A) or (B), as applicable;

- (vii) accept or enter into, or publicly propose to accept or enter into, any agreement, letter of intent, agreement in principle, undertaking, understanding, arrangement or Contract in respect of an Acquisition Proposal other than an Acceptable Confidentiality Agreement permitted by and in accordance with section 5.3; or
 - (viii) approve, authorize or publicly announce any intention to do any of the foregoing.
- (b) The Company shall, and shall cause its affiliates and Representatives to, immediately cease and terminate, and cause to be terminated, any solicitation, encouragement, discussion, activity or negotiation (including through any Representatives on its behalf), if any, commenced prior to the date of this Agreement with any Person and such Person's Representatives (other than with the Purchaser or the Purchaser's Representatives) with respect to any inquiry, proposal, discussion, negotiation, expression or offer that constitutes, or may reasonably be expected to constitute or lead to, an Acquisition Proposal, and in connection therewith, the Company shall:
- (i) immediately discontinue access to and disclosure of all information, if any, to such Persons, including (A) any physical or electronic data room access for such Persons and their Representatives to diligence or other information regarding the Company or its business or assets, and (B) any access to the properties, books and records of the Company; and
 - (ii) promptly, and in any event no later than 5:00 p.m. (Vancouver time) on the second Business Day immediately following public announcement of this Agreement, request, and exercise all rights it has to require: (A) the immediate return or destruction of all copies of any confidential information regarding the Company provided to any Person (other than the Purchaser and the Purchaser's Representatives) in connection with any Acquisition Proposal or any inquiry, proposal, expression or offer that constitutes or could reasonably be expected to constitute or lead to, an Acquisition Proposal, and (B) the immediate destruction of all material including or incorporating or otherwise reflecting such confidential information regarding the Company, using its commercially reasonable efforts to ensure that such requests are fully complied with in accordance with the terms of such rights.
- (c) Further, the Company covenants and agrees that (i) it shall take all commercially reasonable action to enforce any confidentiality, standstill, non-disclosure, non-solicitation, use, business purpose or similar agreement, covenant, or restriction to which the Company is a party or may hereafter become a party under an Acceptable Confidentiality Agreement in accordance with section 5.3 and (ii) neither the Company nor its Representatives shall, without the prior written consent of the Purchaser (which may be withheld, conditioned or delayed in the Purchaser's sole and absolute discretion), release any Person from, or waive, terminate, amend, release, assign, suspend, modify or otherwise forbear in the enforcement of any Person's obligations respecting the Company, or enter into or participate in any discussions, negotiations or agreements with any Person concerning the foregoing with respect to such Person's obligations respecting the Company, under any confidentiality, standstill, non-disclosure, non-solicitation, use, business purpose or similar agreement, covenant, or restriction to which the Company is a party (it being acknowledged by the Purchaser that the automatic termination or release of any standstill restrictions of any such agreements as a result of the entering into an announcement of this Agreement shall not be a violation of this subsection 5.1(c)).

5.2 Notification of Acquisition Proposals. If the Company or any of its Representatives receives or otherwise becomes aware of any written or oral inquiry, proposal, expression or offer that constitutes, contemplates or may

reasonably be expected to constitute or lead to an Acquisition Proposal, or any request for copies of, access to, or disclosure of, information relating to the Company in connection with any inquiry, proposal, expression or offer that constitutes or may reasonably be expected to constitute or lead to an Acquisition Proposal, including information, access, or disclosure relating to any properties, books or records or other documents of the Company, the Company (a) shall promptly notify the Purchaser, at first orally, and then within twenty-four (24) hours, in writing, of such Acquisition Proposal, inquiry, proposal, expression, offer or request, a description of its material terms and conditions and the identity of all Persons making the Acquisition Proposal, inquiry, proposal, offer or request and provide the Purchaser un-redacted copies of all agreements, term sheets, proposals, letters of intent and similar documents (whether or not electronic) received in respect of, from or on behalf of any such Person; and (b) shall keep the Purchaser reasonably informed on a current basis of the status, the terms of any material or substantive correspondence, discussions or negotiations and any other material developments and discussions relating to any Acquisition Proposal (including any financing commitments related thereto), inquiry, proposal, expression, offer or request (to the extent such discussions and negotiations are permitted by this Article 5), including any changes, modifications or other amendments to or relating to any such Acquisition Proposal, inquiry, proposal, expression, offer or request and promptly provide to the Purchaser un-redacted copies of all agreements, term sheets, proposals, letters of intent and similar documents (including any other agreements, correspondence or materials that modify, amend or supplement any of the foregoing), if in writing or electronic form, and if not in writing or electronic form, a description of the terms of such material documents and correspondence between the Company and its Representatives and the Person making any such Acquisition Proposal, inquiry, proposal, expression, offer or request and its Representatives.

5.3 Responding to an Acquisition Proposal. Notwithstanding section 5.1 but subject to compliance with the other provisions of this Article 5, if, at any time prior to obtaining the Required Shareholder Approval, the Company receives a *bona fide* unsolicited written Acquisition Proposal that did not result, directly or indirectly, from any breach of this Article 5, the Company and its Representatives may (a) engage in or participate in discussions or negotiations with such Person regarding such Acquisition Proposal, and (b) provide copies of, access to or disclosure of information, properties, books or records of the Company (and any such copies, access or disclosure provided to such Person shall have already been (or simultaneously be) provided to the Purchaser and the Purchaser's Representative), if and only if, in the case of both clauses (a) and (b):

- (i) the Company Board first determines in good faith, after consultation with its financial advisor(s) and legal counsel, that such Acquisition Proposal constitutes or would reasonably be expected to constitute or lead to a Superior Proposal and that the failure to take the actions described in clauses (a) and (b) above would be inconsistent with its fiduciary duties under applicable Law;
- (ii) such Person making the Acquisition Proposal was not restricted from making such Acquisition Proposal pursuant to an existing confidentiality, standstill, non-disclosure, non-solicitation, use, business purpose or similar agreement, restriction or covenant with the Company;
- (iii) the Company has been, and continues to be, in compliance with its obligations under this Article 5 in all material respects; and
- (iv) prior to providing any such copies, access, or disclosure or engaging or participating in any discussions or negotiations with such Person, (A) the Company promptly delivers a written notice to the Purchaser stating its intention to participate in such discussions or negotiations and to provide such copies, access or disclosure; and (B) the Company enters into an Acceptable Confidentiality Agreement with such Person and a true, complete and final executed copy of such agreement is provided to the Purchaser.

Nothing contained in this Agreement shall prohibit the Company Board from: (1) making disclosure to Shareholders as required by applicable Law, including complying with section 2.17 of NI 62-104 and similar provisions under Securities Laws relating to the provision of a directors' circular in respect of an Acquisition Proposal; or (2) taking any action prior to the Effective Time if, in the good faith judgement of the Company Board, failure to take such action would be inconsistent with the Company Board's exercise of its fiduciary duties, provided that, the Company shall provide the Purchaser and its Representatives with a reasonable opportunity to review and comment on the form and content of any disclosure to be made pursuant to this section 5.3 and shall give reasonable

consideration to such comments, and notwithstanding the foregoing, the Company Board shall not be permitted to make a Change in Recommendation other than as permitted by section 5.4. In addition, nothing contained in this Agreement shall prevent the Company or the Company Board from calling and holding a meeting of the Shareholders requisitioned by Shareholders, or any of them, in accordance with the BCBCA or ordered to be held by a court in accordance with applicable Laws.

5.4 Superior Proposal; Right to Match.

- (a) If the Company receives an Acquisition Proposal that constitutes a Superior Proposal prior to obtaining the Required Shareholder Approval, the Company Board may, or may cause the Company to, subject to compliance with section 7.3, make a Change in Recommendation, and/or approve, accept or enter into a definitive agreement with respect to such Superior Proposal, if and only if prior to such recommendation and/or approval, acceptance or entering into of the definitive agreement:
 - (i) the Person making the Superior Proposal was not restricted from making such Superior Proposal pursuant to an existing confidentiality, standstill, non-disclosure, non-solicitation, use, business purpose or similar agreement, restriction, or covenant with the Company or the Company Subsidiary;
 - (ii) the Company has been, and continues to be, in compliance with (A) its obligations under this Article 5 in all respects and (B) its obligations under section 2.3 and 2.4 in all material respects;
 - (iii) the Company or its Representatives have delivered to the Purchaser a written notice which shall include: (A) confirmation of the determination of the Company Board that such Acquisition Proposal constitutes a Superior Proposal and of the intention of the Company Board to make a Change in Recommendation; (B) confirmation of the determination by the Company Board of the value and financial terms that the Company Board, in consultation with its financial advisors, has determined should be ascribed to any non-cash consideration offered under such Superior Proposal; and (C) confirmation of the intention of the Company Board to enter into a definitive agreement with respect to such Superior Proposal (the “**Superior Proposal Notice**”);
 - (iv) the Company or its Representatives have provided to the Purchaser a copy of the proposed definitive agreement(s) for the Superior Proposal and all related material documents or materials that modify or amend any of the foregoing (which shall include all schedules, appendices, exhibits and other attachments thereto including copies of any financing commitments related thereto), as well as any subsequent amendment, modification or supplement with respect to any of the foregoing);
 - (v) at least seven (7) Business Days (the “**Matching Period**”) have elapsed from the date that is the later of the date on which the Purchaser received the Superior Proposal Notice and the date on which the Purchaser received a copy of the proposed definitive agreement for the Superior Proposal referred to in subsection 5.4(a)(iv);
 - (vi) during any Matching Period, the Company shall, if requested by the Purchaser, negotiate in good faith with the Purchaser and the Purchaser’s Representatives, regarding any revision to the terms of the Arrangement in order for such Acquisition Proposal to cease to be a Superior Proposal, as more particularly described in subsection 5.4(b);
 - (vii) after the Matching Period, the Company Board has determined in good faith after consultation with its financial advisor(s) and legal counsel, that such Acquisition Proposal continues to constitute a Superior Proposal (and, if applicable, compared to the terms of the Arrangement as proposed to be amended by the Purchaser under subsection 5.4(b)); and

- (viii) prior to or concurrently with making a Change in Recommendation or entering into such definitive agreement, the Company terminates this Agreement pursuant to section 7.1 and pays the Termination Payment pursuant to section 7.3.
- (b) During the Matching Period, or such longer period as the Company may approve in writing for such purpose: (i) the Company Board shall review in good faith any offer made by the Purchaser under subsection 5.4(a)(vi) to amend the terms of this Agreement and the Arrangement, after consultation with its financial advisors and its legal counsel, in order to determine whether such proposal would, upon acceptance, result in the Acquisition Proposal previously constituting a Superior Proposal ceasing to be a Superior Proposal; and (ii) if the Acquisition Proposal would no longer constitute a Superior Proposal, the Company shall, and shall cause its Representatives to, negotiate in good faith with the Purchaser and the Purchaser's Representatives to make such amendments to the terms of this Agreement and the Arrangement as would enable the Purchaser to proceed with the Transactions on such amended terms. The Company agrees that, subject to the Company's disclosure obligations under applicable Securities Laws, the fact of the making of, and each of the terms of, any such proposed amendments shall be kept strictly confidential and shall not be disclosed to any Person (including without limitation, the Person having made the Superior Proposal), other than the Company's Representatives, without the Purchaser's prior written consent. If the Company Board, after consultation with its financial advisors and its legal counsel, determines that such Acquisition Proposal would cease to be a Superior Proposal, the Company shall promptly (and in any event within twenty-four (24) hours of such determination) so advise the Purchaser and the Company and the Purchaser shall amend this Agreement to reflect such offer made by the Purchaser, and shall take and cause to be taken all such actions as are necessary to give effect to the foregoing.
- (c) Each successive amendment to any Acquisition Proposal that results in an increase in, or a modification of, the consideration (or value of such consideration) to be received by the Shareholders or other material terms or conditions thereof shall constitute a new Acquisition Proposal for the purposes of this section 5.4 and the Purchaser shall be afforded a new full seven (7) Business Day Matching Period from the later of the date on which the Purchaser received the Superior Proposal Notice for the new Superior Proposal and the date on which the Purchaser received a copy of the definitive agreement referred to in subsection 5.4(a)(iv) with respect to such new Superior Proposal.
- (d) The Company Board shall promptly (and in any event within twenty-four (24) hours) reaffirm the Company Board Recommendation without qualification by press release after any Acquisition Proposal which is not determined to be a Superior Proposal is publicly announced or publicly disclosed or the Company Board determines that a proposed amendment to the terms of this Agreement or the Arrangement as contemplated under subsection 5.4(b) would result in an Acquisition Proposal no longer being a Superior Proposal. The Company shall provide the Purchaser and its Representatives with a reasonable opportunity to review the form and content of any such press release and shall make all reasonable amendments to such press release as requested by the Purchaser.
- (e) If the Company provides a Superior Proposal Notice to the Purchaser on a date that is less than ten (10) Business Days before the Company Meeting, the Company shall either proceed with or adjourn or postpone the Company Meeting, as directed by the Purchaser acting reasonably, to a date determined by the Purchaser that is not more than fifteen (15) Business Days after the scheduled date of the Company Meeting but in any event the Company Meeting shall not be adjourned or postponed to a date which would prevent the Effective Time from occurring on or prior to the Outside Date.
- (f) For greater certainty and notwithstanding anything in this Agreement to the contrary, the Company shall not be permitted to accept, approve or enter into an agreement providing for, or implementing, a Superior Proposal unless the Company has complied with its obligations under this Article 5.

- (g) The Company shall ensure that the Representatives retained by the Company and/or the Company Subsidiary in connection with the transactions contemplated by this Agreement are aware of the provisions of Article 5, and the Company shall be responsible for any breach of Article 5 by such Representatives.

ARTICLE 6 - CONDITIONS

6.1 Mutual Conditions to Obligation of the Parties to Consummate the Arrangement. The respective obligations of each Party to consummate the Arrangement shall be subject to the satisfaction (or waiver by both the Purchaser and the Company, in each case, to the extent permitted by applicable Law) at or prior to the Effective Time of the following conditions precedent:

- (a) Shareholder Approval. The Required Shareholder Approval shall have been obtained at the Company Meeting in accordance with the Interim Order and applicable Law.
- (b) Interim Order and Final Order. The Interim Order and the Final Order shall each have each been obtained on terms consistent with this Agreement and shall not have been set aside or modified in a manner unacceptable to either the Company or the Purchaser, each acting reasonably, on appeal or otherwise.
- (c) TSXV Approval. The necessary conditional approvals of the TSXV shall have been obtained.
- (d) No Legal Restraints. No (i) injunction or similar order by any Governmental Body having competent jurisdiction over the Purchaser, the Company, or any of their respective Subsidiaries that prohibits the completion of the Arrangement or the other Transactions shall be pending or have been entered and shall continue to be in effect, or (ii) Law shall have been enacted, entered, promulgated, enforced, or deemed applicable by any Governmental Body having competent jurisdiction over the Purchaser, the Company, or any of their respective Subsidiaries, that, in any case, prohibits or makes illegal the Transactions (any such order, injunction, or Law in clause (i) or (ii), a “**Legal Restraint**”).
- (e) Arrangement Filings. The Arrangement Filings to be sent to the Registrar in accordance with this Agreement and the BCBCA are in form and content satisfactory to the Company and the Purchaser, each acting reasonable, if applicable.
- (f) Agreement not Terminated. This Agreement has not been terminated in accordance with its terms.

6.2 Additional Conditions to Obligation of the Company to Complete the Arrangement. The obligation of the Company to complete the Arrangement is further subject to the satisfaction (or waiver by the Company, in whole or in part in its sole discretion, to the extent permitted by applicable Law) of the following conditions precedent which are for the exclusive benefit of the Company:

- (a) (i) the representations and warranties of the Purchaser set forth in section 1 [*Due Organization*], section 2 [*Authority; Execution and Binding Obligation*] and section 3 [*Non-Contravention; Consents*] of Schedule “D” attached hereto shall be true and correct in all respects both when made and at and as of the Effective Time as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such date); and (ii) the other representations and warranties of the Purchaser set forth in Schedule “D” attached hereto and other provisions of this Agreement shall be true and correct in all respects (disregarding all materiality or Purchaser Material Adverse Effect qualifications contained therein) both when made and at and as of the Effective Time, as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such date), except where the failures of such representations and warranties to be so true and correct would not, individually or in the aggregate, reasonably be expected to have a Purchaser Material Adverse Effect.
- (b) The Purchaser shall have performed or complied in all material respects with all obligations required to be performed by it under this Agreement at or prior to the Effective Time.

- (c) The Purchaser shall have delivered to the Company a certificate, dated as of the Closing Date and signed by a duly authorized officer thereof, certifying to the effect that the conditions set forth in subsection 6.2(a) and subsection 6.2(b) have been satisfied.
- (d) The Purchaser shall have deposited or caused to be deposited with the Depositary in escrow in accordance with section 2.8, the funds required to effect payment in full of the aggregate consideration to be paid pursuant to the Plan of Arrangement and the Depositary shall have confirmed to the Company the receipt of such funds.

6.3 Additional Conditions to Obligations of the Purchaser to Complete the Arrangement. The obligations of the Purchaser to complete the Arrangement are further subject to the satisfaction (or waiver by the Purchaser, in whole or in part in its sole discretion, to the extent permitted by applicable Law) of the following conditions precedent which are for the exclusive benefit of the Purchaser:

- (a) (i) The representations and warranties of the Company set forth in section 1 [*Due Organization, Subsidiaries*], section 2 [*Constating Documents*], section 4 [*Authority, Execution and Binding Obligation*], section 5 [*Non-Contravention; Consents*], subsection 15(a) [*Absence of Changes – No Material Adverse Effect*], section 16 [*Title to Assets*], subsection 18(b) [*Material Contracts*], section 22 [*Legal Proceedings; Orders*], section 23 [*Interest in Company Properties*], section 31 [*Brokers*], and section 36 [*Environment*] of Schedule “C” attached hereto shall be true and correct in all respects, both when made and at and as of the Effective Time, as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such date); (ii) the representations and warranties of the Company set forth in section 3 [*Capitalization*] of Schedule “C” attached hereto shall be true and correct in all respects, except for *de minimis* inaccuracies and as a result of transactions, changes, conditions, events or circumstances permitted hereunder, (iii) the representations and warranties of the Company set forth in each other section of Schedule “C” attached hereto and the other provisions of this Agreement shall be true and correct in all respects (disregarding all materiality and Material Adverse Effect qualifications contained therein), both when made and at and as of the Effective Time, as if made at and as of such time (except to the extent expressly made as of an earlier date, in which case as of such date), except where the failures of such representations and warranties to be so true and correct would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect.
- (b) The Company shall have performed or complied in all material respects with all obligations required to be performed by it under this Agreement at or prior to the Effective Time.
- (c) Since the date of this Agreement there shall not have occurred a Material Adverse Effect.
- (d) The Company shall have delivered to the Purchaser a certificate, dated as of the Closing Date, and signed by its Chief Executive Officer or another senior officer, certifying to the effect that the conditions set forth in subsection 6.3(a), subsection 6.3(b), subsection 6.3(c), subsection 6(h) and subsection 6(f) have been satisfied.
- (e) The aggregate number of Shares held by Shareholders that have validly exercised Dissent Rights in connection with the Arrangement shall not exceed 5% of the number of Shares then issued and outstanding.
- (f) all waivers, consents, permits, approvals, releases, licences or authorizations under or pursuant to any Material Contract which the Purchaser has determined are necessary or desirable in connection with the completion of the Arrangement, shall have been obtained on terms which are satisfactory to the Purchaser, acting reasonably;
- (g) there shall not be pending or threatened in writing any suit, action or proceeding by any Governmental Body or other Person that is reasonably likely to:

- (i) result in a prohibition or restriction on the acquisition by the Purchaser of any Shares, including the right to vote the Shares, or any restriction or prohibition of the consummation of the transactions contemplated by the Arrangement; or
- (iii) if the Arrangement is consummated, have a Material Adverse Effect.
- (h) The consolidated Indebtedness of the Company and the Company Subsidiary shall not exceed \$200,000.00 at the Effective Time.
- (i) The Company shall have entered into a new form of consulting agreement with each of Darren Blaney and Robert Edwards, or with their respective holding companies, on terms acceptable to the Purchaser, acting reasonably.

6.4 Satisfaction of Conditions. No Party may rely, either as a basis for not consummating the Arrangement or terminating this Agreement and abandoning the Arrangement, on the failure of any condition set forth in section 6.1, section 6.2, or section 6.3, as the case may be, to be satisfied if such failure was caused principally by such Party's failure to perform any of its obligations under this Agreement. The conditions set forth in section 6.1, section 6.2, and section 6.3 shall be conclusively deemed to have been satisfied, waived or released at the Effective Time.

ARTICLE 7 - TERMINATION

7.1 Termination and Abandonment. This Agreement may be terminated at any time prior to the Effective Time:

- (a) by the mutual written consent of the Company and the Purchaser;
- (b) by either the Company or the Purchaser if the Effective Time shall not have occurred on or before December 30, 2024 (the "**Outside Date**"); provided that, the Party seeking to terminate this Agreement pursuant to this subsection 7.1(b) shall not have breached or failed to perform its representations, warranties, covenants or obligations under this Agreement in any manner that shall have principally caused or resulted in the failure to consummate the Arrangement on or before such date;
- (c) by either the Company or the Purchaser if: (i) any Governmental Body having competent jurisdiction over the Purchaser or the Company shall have issued a Legal Restraint, and such Legal Restraint shall have become final and non-appealable, and (ii) the Party seeking to terminate this Agreement pursuant to this subsection 7.1(c) shall not have breached or failed to perform its representations, warranties, covenants or obligations under this Agreement in any manner that shall have principally caused or resulted in the imposition of such Legal Restraint and such Party shall have used its commercially reasonable efforts to appeal or overturn such Legal Restraint or otherwise have it lifted or rendered non-applicable in respect of the Arrangement;
- (d) by either the Company or the Purchaser if: (i) the Company Meeting (including any adjournment, recess, or postponement thereof) shall have concluded and the Required Shareholder Approval contemplated by this Agreement shall not have been obtained; and (ii) the Party seeking to terminate this Agreement pursuant to this subsection 7.1(d) shall not have breached or failed to perform its representations, warranties, covenants or obligations under this Agreement in any manner that shall have principally caused or resulted in the failure to obtain the Required Shareholder Approval;
- (e) by the Company, if the Purchaser shall have breached any representation, warranty, covenant, or agreement in this Agreement, in each case, which breach: (i) would result in a failure of a condition set forth in section 6.1, subsection 6.2(a), or subsection 6.2(b) to be satisfied, and (ii) is not cured in accordance with the terms of section 4.8; provided that, the Company is not then in breach of any representation, warranty, covenant, or agreement in this Agreement that would result in a failure of a condition set forth in subsection 6.1, subsection 6.3(a) or subsection 6.3(b) to be satisfied;

- (f) by the Purchaser, if the Company shall have breached any representation, warranty, covenant, or agreement in this Agreement, in each case, which breach: (i) would result in a failure of a condition set forth in section 6.1, subsection 6.3(a), or subsection 6.3(b) to be satisfied, and (ii) is not cured in accordance with the terms of section 4.8; provided that, the Purchaser is not then in breach of any representation, warranty, covenant, or agreement in this Agreement that would result in a failure of a condition set forth in or section 6.1, subsection 6.2(a) or subsection 6.2(b) to be satisfied;
- (g) by the Purchaser, prior to obtaining the Required Shareholder Approval, if (i) there is a Change in Recommendation, or (ii) the Company or the Company Subsidiary accepts, approves, executes or enters into a definitive agreement (other than an Acceptable Confidentiality Agreement) in respect of an Acquisition Proposal, unless in each case the Purchaser shall have breached any representation, warranty, covenant, or agreement in this Agreement in such a manner that the Company would be entitled to terminate this Agreement pursuant to subsection 7.1(e);
- (h) by the Company, prior to obtaining the Required Shareholder Approval, if (i) the Company Board makes a Change in Recommendation or the Company enters into a definitive agreement (other than an Acceptable Confidentiality Agreement) with respect to a Superior Proposal in accordance with section 5.4; provided that, the Company is then in compliance with Article 5; or
- (i) by the Purchaser, if the Company breaches Article 5 in any material respect.

7.2 Effect of Termination/Survival. In the event of the termination of this Agreement as provided in section 7.1, (a) the Terminating Party shall give prompt written notice thereof to the other Party specifying the provision hereof pursuant to which such termination is made, (b) this Agreement shall be of no further force or effect and the Transactions shall be abandoned, each as of the date of termination, and (c) there shall be no liability on the part of any Company Party or Purchaser Party following any such termination; provided that (i) this section 7.2, section 2.9, section 7.3 and Article 8 shall survive the termination of this Agreement and shall remain in full force and effect, (ii) the Confidentiality Agreement shall survive the termination of this Agreement and shall remain in full force and effect in accordance with its terms, and (iii) subject to subsection 7.3(e), the termination of this Agreement shall not relieve any Party from any liability for fraud or Willful Breach.

7.3 Termination Payment and Expenses.

- (a) Termination Events. Notwithstanding anything to the contrary in this Agreement, if
 - (i) the Purchaser shall have terminated this Agreement pursuant to subsection 7.1(g) or subsection 7.1(i);
 - (ii) the Company shall have terminated this Agreement pursuant to subsection 7.1(h); or
 - (iii) either the Purchaser or the Company shall have terminated this Agreement pursuant to subsection 7.1(b), subsection 7.1(d) or subsection 7.1(f) and prior to such termination under this subsection 7.3(a)(iii), (A) following the date hereof, any Acquisition Proposal in respect of the Company or the Company Subsidiary shall have been publicly announced or publicly disclosed or otherwise made known to the Company (in each case, whether or not conditional and whether or not withdrawn) by any Person (other than the Purchaser or its affiliates) or any Person (other than the Purchaser or its affiliates) shall have publicly announced or otherwise publicly disclosed an intention to make an Acquisition Proposal in respect of the Company and (B) either (1) prior to such termination the Company has accepted, approved or entered into a definitive agreement regarding an Acquisition Proposal (whether or not such Acquisition Proposal is later consummated), or (2) within nine (9) months following the date of such termination, any Acquisition Proposal (whether or not the same Acquisition Proposal referred to in clause (A) above) is consummated or the Company, directly or indirectly, in one or more transactions, accepts, approves or enters into a definitive written agreement in respect of any Acquisition Proposal (whether or not

the same Acquisition Proposal referred to in clause (A) above) and such Acquisition Proposal is later consummated (whether or not within such nine (9)-month period);

then in the case of each of clauses (i), (ii) and (iii) above, the Company shall pay, by wire transfer of immediately available funds to an account designated by the Purchaser, a fee of \$6,286,125 in cash (the “**Termination Payment**”) in consideration for the Purchaser’s disposition of its rights under this Agreement.

- (b) Termination Payment. Any payment to be made pursuant to subsection 7.3(a) shall be paid by wire transfer of immediately available funds to an account designated by the Purchaser, as follows:
- (i) in the case of a termination under subsection 7.3(a)(i) within two (2) Business Days after such termination,
 - (ii) in the case of a termination under subsection 7.3(a)(ii), concurrently with the termination of this Agreement; and
 - (iii) in the case of a termination by the Company or the Purchaser under subsection 7.3(a)(iii), on or prior to the earlier of (A) in the case of clause 7.3(a)(iii)(B)(1), concurrently with the termination of this Agreement, and (B) in the case of clause 7.3(a)(iii)(B)(2), on the consummation of the Acquisition Proposal.

Other than as specified in section 7.2, upon the payment by the Company of the Termination Payment as and when required by this section 7.3, none of the current, former, or future Company Parties shall have any further liability with respect to this Agreement or the Transactions to any Purchaser Party. If any applicable Law (as determined in the good faith discretion of the Company) requires deduction or withholding of any Tax from any payment of the Termination Payment, then the Company shall be entitled to make such deduction or withholding and shall timely pay the full amount deducted or withheld to the relevant Governmental Body in accordance with applicable Law; and the sum payable by the Company pursuant to subsection 7.3(a) shall be increased as necessary so that after such deduction or withholding has been made (including such deductions and withholdings applicable to additional sums payable under subsection 7.3(a)) the Purchaser receives an amount equal to the Termination Payment. For the avoidance of doubt, in no event shall the Company be obligated to pay the Termination Payment on more than one occasion.

- (c) Expenses. All fees and expenses incurred in connection with this Agreement and the Transactions shall be paid by the Party incurring such expenses, whether or not the Transactions are consummated.
- (d) No Penalty. The Parties acknowledge that the agreements contained in this section 7.3 are an integral part of the Transactions contemplated hereby, and that without these agreements neither the Company nor the Purchaser would enter into this Agreement. The Company further acknowledges that the Termination Payment is in consideration for the disposition of the rights of the Purchaser under this Agreement which is a genuine pre-estimate of the damages, including opportunity costs, which the Purchaser shall suffer or incur as a result of the event giving rise to such damages and resultant termination of this Agreement, and is not a penalty. The Company irrevocably waives any right it may have to raise as a defence that any such amounts are excessive or punitive.
- (e) Subject to the rights of the Parties to injunctive and other equitable relief or specific performance in accordance with subsection 8.6(c) to prevent breaches or threatened breaches of this Agreement and to enforce compliance with the terms of this Agreement, each Party agrees that the payment of the Termination Payment in the manner provided in this section 7.3 is the sole and exclusive remedy of the Purchaser in respect of the event giving rise to such payment and the termination of this Agreement, and following receipt of the Termination Payment, the Purchaser shall not be entitled to bring or maintain any claim, action or proceeding against the Company or its affiliates arising out of or in connection with this Agreement (or the termination thereof) or the transactions contemplated

herein and neither the Company nor any of its affiliates shall have any further liability with respect to this Agreement or the Transactions contemplated hereby to the Purchaser or any of its affiliates; provided however that, the limitation shall not apply in the event of fraud or a Willful Breach by the Company of its representations, warranties, covenants or agreements set forth in this Agreement (which breach and liability therefore shall not be affected by termination of this Agreement or any payment of the Termination Payment, For greater certainty, should either Party have reason to terminate this Agreement but elect not to terminate this Agreement, such Party shall be free to pursue any and all remedies against the other Party, including injunctive relief, specific performance or other equitable remedy, arising from the facts entitling such Party to otherwise terminate this Agreement. For greater certainty, should either Party have reason to terminate this Agreement but elect not to terminate this Agreement, such Party shall be free to pursue any and all remedies against the other Party, including injunctive relief, specific performance or other equitable remedy, arising from the facts entitling such Party to otherwise terminate this Agreement.

ARTICLE 8 – GENERAL PROVISIONS

8.1 Signing Fee. The Purchaser shall pay the Company a \$300,000 cash signing fee (the “**Signing Fee**”) by no later than September 30, 2024. Fifty percent (50%) of the Signing Fee shall be repayable by the Company to the Purchaser in equal monthly installments of \$10,000 in the event that the Required Shareholder Approval is not obtained at the Company Meeting or this Agreement is terminated by the Purchaser pursuant to section 7.1(e). Each such monthly installment shall be paid no later than the last Business Day of each month commencing in the month in which the Company’s repayment obligation is triggered pursuant to the provisions of this section 8.1. The Signing Fee shall be used by the Company for working capital purposes in the Ordinary Course of Business (including reasonable expenses incurred by the Company related to the Transactions).

8.2 Notices.

(a) Any demand, notice or other communication which may or is required to be given pursuant to any provision of this Agreement shall be given or made in writing and shall be deemed to be validly given if given by personal delivery or by electronic means of communication, addressed to the recipient as follows:

(i) if to the Purchaser, as follows:

Cunningham Mining Ltd.
C/O Farris LLP, 25th Floor, 700 West Georgia Street, Vancouver, BC V7Y 1B3
Attention: Ryan Cunningham; Email: *[Redacted – Personal Information]*

with a copy (which shall not constitute notice) to:

Farris LLP, 25th Floor, 700 West Georgia Street, Vancouver, BC V7Y 1B3
Attention: Rob Veitch and Ryan McCracken; Email: *[Redacted – Personal Information];*
[Redacted – Personal Information]

(ii) if to the Company, as follows:

#92 – 2nd Avenue West, Cardston, AB T0K 0K0
Attention: Darren Blaney; Email: *[Redacted – Personal Information]*

with a copy (which shall not constitute notice) to:

K MacInnes Law Group, 410 West Georgia Street, 5th Floor, Vancouver, BC V6B 1Z3
Attention: Kathleen MacInnes; Email: *[Redacted – Personal Information]*

- (b) Any demand, notice or other communication given pursuant to subsection 8.2(a) shall be taken to be duly given, in the case of delivery by:

- (i) hand, when delivered; or
- (ii) email, upon transmission,

but if the result is that a demand, notice or other communication would be taken to be given or made on a day that is not a Business Day or the demand, notice or other communication is delivered later than 4:00 pm (local time of the recipient), then it shall be taken to have been duly given or made at the commencement of business on the next Business Day.

8.3 Entire Agreement. This Agreement and the other agreements and schedules referred to herein, including the Confidentiality Agreement, constitute the entire agreement and supersede all prior agreements and understandings, both written and oral, between the Parties, with respect to the subject matter hereof and thereof; provided that, the Confidentiality Agreement shall not be superseded and shall remain in full force and effect; provided further that, if the Effective Time occurs, the Confidentiality Agreement shall automatically terminate and be of no further force and effect.

8.4 Amendment. This Agreement and, subject to the provisions of the Interim Order, the Final Order and the Plan of Arrangement, the Plan of Arrangement, may, at any time and from time to time before or after the holding of the Company Meeting, but not later than the Effective Time, be amended by mutual written agreement of the Parties without further notice to or authorization on the part of the Shareholders, the holders of Company Options, or the holders of the Company Warrants, and any such amendment may, subject to the Interim Order, the Final Order, the Plan of Arrangement and Law, as applicable, without limitation: (a) change the time for performance of any of the obligations or acts of the Parties; (b) waive or modify, in whole or in part, any representation or warranty contained in this Agreement or in any document delivered pursuant to this Agreement; (c) waive or modify, in whole or in part, any of the covenants contained in this Agreement and waive or modify performance of any of the obligations of the Parties; and/or (d) waive or modify, in whole or in part, any mutual conditions contained in this Agreement.

8.5 Waiver. No failure on the part of any Party to exercise any power, right, privilege, or remedy under this Agreement, and no delay on the part of any Party in exercising any power, right, privilege, or remedy under this Agreement, shall operate as a waiver of such power, right, privilege, or remedy; and no single or partial exercise of any such power, right, privilege, or remedy shall preclude any other or further exercise thereof or of any other power, right, privilege, or remedy. No Party shall be deemed to have waived any claim arising out of this Agreement, or any power, right, privilege, or remedy under this Agreement, unless the waiver of such claim, power, right, privilege, or remedy is expressly set forth in a written instrument duly executed and delivered on behalf of such Party; and any such waiver shall not be applicable or have any effect except in the specific instance in which it is given.

8.6 Applicable Laws; Jurisdiction; Specific Performance; Remedies.

- (a) This Agreement shall be governed by, and construed in accordance with, the laws of the Province of British Columbia and the federal laws of Canada applicable therein, without giving effect to any law, rule, or provision that would cause the application of any Law other than the laws of the Province of British Columbia and the federal laws of Canada applicable therein.
- (b) Each Party irrevocably attorns and submits to the non-exclusive jurisdiction of the Court and waives objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.
- (c) The Parties agree that irreparable damage for which monetary damages, even if available, would not be an adequate remedy, would occur in the event that any Party does not perform its obligations under the provisions of this Agreement in accordance with its specific terms or otherwise breaches such provisions. Subject to the following sentence, (i) the Parties shall be entitled to an injunction or injunctions, specific performance, or other non-monetary equitable relief, to prevent breaches of this Agreement and to enforce specifically the terms and provisions hereof in the Court without

proof of damages or otherwise, this being in addition to any other remedy to which they are entitled under this Agreement, (ii) the provisions set forth in subsection 7.3(a) and subsection 7.3(b) (A) are not intended to and do not adequately compensate for the harm that would result from a breach of this Agreement and (B) shall not be construed to diminish or otherwise impair in any respect any Party's right to specific performance, in each case, except if the Purchaser has been paid the Termination Payment in accordance with the terms of this Agreement; and (iii) the right of specific performance is an integral part of the Transactions, and, without that right, neither the Company nor the Purchaser would have entered into this Agreement. Except if the Termination Payment has been paid pursuant to subsection 7.3(b) or if the Company Termination Payment has been paid pursuant to subsection 7.3(d), no Party shall oppose the granting of an injunction, specific performance, or other equitable relief on the basis that the other Party has an adequate remedy at law or that an award of specific performance is not an appropriate remedy for any reason at law or equity. Any Party seeking any injunction or other equitable relief to prevent any breach of this Agreement or to enforce specifically the terms and provisions of this Agreement in accordance with this subsection 8.6(c) shall not be required to provide any bond or other security in connection with any such order or injunction. In the event that a Party initiates a Legal Proceeding seeking equitable relief pursuant to this subsection 8.6(c), the Outside Date shall automatically be extended to (x) the twentieth (20th) Business Day following the date on which such Legal Proceeding is finally resolved or (y) such other date established by the Court presiding over such Legal Proceeding.

- (d) EACH PARTY IRREVOCABLY WAIVES ANY RIGHT TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING BETWEEN THE PARTIES ARISING OUT OF OR RELATING TO THE SUBJECT MATTER OF THIS AGREEMENT OR THE TRANSACTIONS.

8.7 Binding Effect; Assignability. This Agreement shall be binding upon, and shall inure to the benefit of, the Parties and their respective successors and permitted assigns, and shall be enforceable solely by the Parties hereto; provided that, neither this Agreement nor any right hereunder may be assigned without the prior written consent of the other Party, and any attempted assignment of this Agreement or any such right without such consent shall be *void ab initio* and of no effect; provided further that, the Purchaser may assign, in its sole discretion, this Agreement or any or all of its rights, interests and obligations under this Agreement (A) in connection with a merger or consolidation involving the Purchaser or other disposition of all or substantially all of the assets of the Purchaser or the Company or (b) in the case of the Purchaser, to any affiliate thereof (provided that no such assignment permitted pursuant to this section 8.7 shall relieve the Purchaser of its obligations hereunder).

8.8 No Third-Party Beneficiary. Nothing in this Agreement is intended to or shall confer upon any Person (other than the Parties) any power, right, privilege, or remedy of any nature whatsoever under or by reason of this Agreement, except for: (a) the payment provisions in the Plan of Arrangement (which, from and after the Effective Time, shall be for the express benefit of, and enforceable by, each Shareholder, holder of Company Options or holder of Company Warrants as of the Effective Time) and section 4.4 (which, from and after the Effective Time, shall be for the benefit of the third Persons mentioned thereunder); and (b) the limitations on liability of the Company and the Company Parties set forth in subsections 7.3(a) and 7.3(c) (which shall be for the express benefit of, and enforceable by, each of the Parties hereto and their permitted assigns).

8.9 Severability. Any term or provision of this Agreement that is invalid or unenforceable in any situation in any jurisdiction shall not affect the validity or enforceability of the remaining terms and provisions of this Agreement or the validity or enforceability of the offending term or provision in any other situation or in any other jurisdiction. If a final judgment of a court of competent jurisdiction declares that any term or provision of this Agreement is invalid or unenforceable, the Parties shall not object to the court making such determination having the power to limit such term or provision, to delete specific words or phrases, or to replace such term or provision with a term or provision that is valid, enforceable, and that comes closest to expressing the intention of the invalid or unenforceable term or provision, and this Agreement shall be valid and enforceable as so modified. In the event such court does not exercise the power available to it in the prior sentence, this Agreement shall be deemed amended to replace such invalid or unenforceable term or provision with a valid and enforceable term or provision that shall most closely achieve the economic, business, and other purposes of such invalid or unenforceable term or provision.

8.10 Privacy.

- (a) Each Party shall comply with Privacy Laws in the course of collecting, using and disclosing Personal Information about an identifiable individual that is disclosed to the Purchaser by the Company in connection with this Agreement (the “**Transaction Personal Information**”). The Company shall only disclose Transaction Personal Information, and the Purchaser shall only collect, use and disclose Transaction Personal Information, for the purposes of investigating the Company and its business and completing the Transactions.
- (b) The Purchaser shall protect and safeguard the Transaction Personal Information against unauthorized collection, use or disclosure in a manner consistent with the sensitivity of the Transaction Personal Information. If the Arrangement is not completed for any reason, the Purchaser shall return to the Company all Transaction Personal Information in its possession or in the possession of any of its Representatives, including all copies, reproductions, summaries or extracts thereof.
- (c) For clarity, Personal Information that remains in the custody, control and possession of the Company following Closing is not Transaction Personal Information and is not subject to this section 8.10.

8.11 Further Assurances. Each Party hereto shall, from time to time and at all times hereafter, at the request of the other Party, but without further consideration, do all such further acts and things, and execute and deliver all such further documents and instruments and provide all such further assurances as may be reasonably required in order to fully perform and carry out the terms and intent hereof.

8.12 Transfer Taxes. Except as expressly provided in the Plan of Arrangement, all transfer, documentary, sales, use, stamp, registration, value-added, ad valorem, and other similar Taxes, and fees incurred in connection with this Agreement and the Transactions that are properly payable by the Purchaser shall be paid by the Purchaser when due.

8.13 Time of the Essence. Time is of the essence of this Agreement.

8.14 Counterparts. This Agreement and any document contemplated by or delivered under or in connection with this Agreement may be executed in any number of counterparts (including in electronic form or with electronic signatures), with the same effect as if all Parties had executed and delivered the same Agreement or document, and all counterparts shall be construed together to be an original and shall constitute one and the same Agreement or document. The Parties shall be entitled to rely upon delivery of an executed facsimile, PDF or similarly executed electronic copy of this Agreement, and such facsimile, PDF or similar executed electronic copy shall be legally effective to create a valid and binding agreement between the Parties.

[signature page follows]

IN WITNESS WHEREOF, the Parties have caused this Agreement to be executed as of the date first above written.

CUNNINGHAM MINING LTD.

per:

(signed) "Ryan Cunningham"

Ryan Cunningham, CEO

AMERICAN CREEK RESOURCES LTD.

per:

(signed) "Darren Blaney"

Darren Blaney, CEO

SCHEDULE “A”

TO THE ARRANGEMENT AGREEMENT DATED AS OF THE 5th DAY OF SEPTEMBER, 2024, BETWEEN CUNNINGHAM MINING LTD. AND AMERICAN CREEK RESOURCES LTD.

PLAN OF ARRANGEMENT UNDER DIVISION 5 OF PART 9 OF THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)

ARTICE 1 - DEFINITIONS AND INTERPRETATION

1.1 Definitions. In this Schedule “A” - *Plan of Arrangement*, the following capitalized words and terms shall have the following meanings:

- (a) “**Affected Securities**” means, collectively, the Shares, the Options and the Warrants;
- (b) “**Affected Securityholders**” means, collectively, the Shareholders and the holders of any Option or Warrant;
- (c) “**Arrangement**” means the arrangement pursuant to the Arrangement Provisions on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations to this Plan of Arrangement made in accordance with the terms of the Arrangement Agreement and this Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably;
- (d) “**Arrangement Agreement**” means the arrangement agreement dated September 5, 2024, between the Purchaser and the Company, to which this Schedule “A” – *Plan of Arrangement* is attached, as such may be amended, supplemented or otherwise modified from time to time in accordance with its terms;
- (e) “**Arrangement Consideration**” means \$0.43 per Share in cash to be received by each Shareholder pursuant to this Plan of Arrangement in respect of each Share that is issued and outstanding immediately prior to the Effective Time, other than Shares held by Dissenting Holders;
- (f) “**Arrangement Provisions**” means Division 5 of Part 9 of the BCBCA;
- (g) “**Arrangement Resolution**” means the special resolution of the Shareholders approving the Arrangement and this Plan of Arrangement to be considered at the Company Meeting, as required by the Interim Order and the BCBCA, in substantially the form and content as set out in Schedule “B” attached to the Arrangement Agreement;
- (h) “**BCBCA**” means the *Business Corporations Act* (British Columbia);
- (i) “**Business Day**” means a day which is not a Saturday, Sunday or any other day on which major commercial banks in Vancouver, British Columbia, Cheyenne Wyoming, the Commonwealth of Puerto Rico or New York, New York are authorized or required by applicable Laws to be closed;
- (j) “**Circular**” means the notice of the Company Meeting and accompanying management information circular, including all schedules, appendices and exhibits to, and information incorporated by reference in, such management information circular, to be sent to the Shareholders in connection with the Company Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the terms of the Arrangement Agreement;

- (k) **“Company”** means American Creek Resources Ltd., a corporation existing under the laws of the Province of British Columbia;
- (l) **“Company Meeting”** means the special meeting of the Shareholders, including any adjournment or postponement thereof in accordance with the terms of the Arrangement Agreement, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution and for any other purpose as may be set out in the Circular and agreed to in writing by the Purchaser;
- (m) **“Court”** means the Supreme Court of British Columbia or another competent court, as applicable;
- (n) **“Depository”** means Olympia Trust Company, or such other depository as the Company and the Purchaser may mutually agree to engage and appoint to act as depository in relation to the Arrangement;
- (o) **“Dissenting Holder”** means a registered holder of Shares as of the record date for the Company Meeting who has duly and validly exercised the Dissent Rights in respect of the Arrangement Resolution and who has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, but only in respect of such Shares for which Dissent Rights are validly exercised and not withdrawn or deemed to have been withdrawn by such registered holder of Shares;
- (p) **“Dissent Procedures”** means the rules pertaining to the exercise of Dissent Rights as set forth in Division 2 of Part 8 (sections 237 to 247) of the BCBCA and Article 4 of this Plan of Arrangement;
- (q) **“Dissent Rights”** means the rights of dissent granted in favour of registered holders of Shares in accordance with Article 4 of this Plan of Arrangement;
- (r) **“DRS Advice”** has the meaning set forth in section 3.3;
- (s) **“Effective Date”** shall be the date on which the Arrangement becomes effective;
- (t) **“Effective Time”** means 12:01 a.m. (Vancouver time) on the Effective Date, or such other time as the Company and the Purchaser agree to in writing before the Effective Date;
- (u) **“Encumbrance”** means any lien, pledge, hypothecation, charge, trust (statutory or otherwise), deemed trust (statutory or otherwise), mortgage, security interest, encumbrance, encroachment, claim, infringement, interference, option, right of first refusal, right of first offer, lease, covenant, condition, restriction, pre-emptive right, community property interest, or other similar restriction (including any restriction on the voting of any security, any restriction on the transfer of any security or other asset, any restriction on the receipt of any income derived from any asset, any restriction on the use of any asset, and any restriction on the possession, exercise, or transfer of any other attribute of ownership of any asset) and any conditional sales agreement, title retention agreement or lease in the nature thereof or any other right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;
- (v) **“Entity”** means any corporation (including any non-profit corporation), general partnership, limited partnership, limited liability partnership, joint venture, estate, trust, company (including any company limited by shares, limited liability company, or joint stock company), firm, society, or other enterprise, association, organization, or entity;
- (w) **“Final Order”** means the final order of the Court made pursuant to section 291 of the BCBCA in a form and content acceptable to the Company and the Purchaser, each acting reasonably, approving the Arrangement, as such order may be amended, supplemented or varied by the Court (with the consent of both the Company and the Purchaser, each acting reasonably) at any time prior to the Effective Time or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as

amended, supplemented or varied (provided that any such amendment is acceptable to both the Company and the Purchaser, each acting reasonably) on appeal;

- (x) **“Governmental Body”** means any (i) nation, state, supra-national body, commonwealth, province, territory, county, region, municipality, district, or other jurisdiction of any nature, (ii) international, multinational, federal, state, provincial, local, municipal, foreign, or other government, (iii) governmental or quasi-governmental authority of any nature, including any governmental division, department, agency, board, bureau, commission, commissioner, instrumentality, official, ministry, fund, foundation, center, organization, unit, body, or Entity, (iv) court, arbitrator, or other tribunal, (v) quasi-governmental or private body exercising any regulatory, expropriation, executive, administrative or taxing authority under or for the account of any of the foregoing, or (vi) stock exchange, including the TSXV;
- (y) **“IFRS”** means International Financial Reporting Standards as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee;
- (z) **“Interim Order”** means the interim order of the Court made pursuant to section 291 of the BCBCA, in a form and content acceptable to Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Company Meeting, as such order may be amended, supplemented or varied by the Court with the consent of the Company and the Purchaser, each acting reasonably;
- (aa) **“In-the-Money Amount”** means, for any Option or Warrant, the numerical value (to the extent it is greater than zero) that is equal to \$0.43 minus the exercise price for such Option or Warrant, as applicable;
- (bb) **“Law”** or **“Laws”** means any and all federal, state, provincial, local, municipal, foreign, multinational, or other law (statutory, common or otherwise), statute, constitution, treaty, convention, principle of law and equity, order, injunction, notice, judgment, direction, bylaw, resolution, ordinance, code, edict, award, decree, rule, regulation, ruling, or other legal requirement, whether domestic or foreign, issued, enacted, adopted, promulgated, implemented, or otherwise put into effect by or under the authority of any Governmental Body or under the authority of the TSXV, and includes, for greater certainty, anti-corruption laws, privacy laws and securities laws;
- (cc) **“Letter of Transmittal”** means the letter of transmittal to be delivered by the Company to the Shareholders for use in connection with the Arrangement;
- (dd) **“Option”** means an outstanding option to purchase Shares granted by the Company pursuant to the Stock Option Plan and **“Options”** means more than one of them;
- (ee) **“Option Consideration”** means the funds required to pay in full the aggregate In-the-Money Amount payable in respect of the Options pursuant to the Arrangement in accordance with Article 3 of this Plan of Arrangement;
- (ff) **“Option Consideration Advance”** has the meaning set forth in subsection 3.1(a);
- (gg) **“Parties”** means the Company and the Purchaser, and **“Party”** means either one of them;
- (hh) **“Person”** means any individual, Entity or Governmental Body;
- (ii) **“Plan of Arrangement”** means this plan of arrangement of the Company proposed under Division 5 of Part 9 of the BCBCA, subject to any amendments or variations made in accordance with the Arrangement Agreement, Article 6 hereof or at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably;

- (jj) **“Purchaser”** means Cunningham Mining Ltd., and includes its successors and permitted assigns;
- (kk) **“Shareholders”** means all Persons holding Shares, whether registered or beneficial (unless otherwise specified) at the applicable time, and **“Shareholder”** means any one of them, as the context require;
- (ll) **“Shares”** means the common shares in the capital of the Company as constituted from time to time;
- (mm) **“Stock Option Plan”** means the Company’s stock option plan last approved by the Shareholders on December 14, 2023;
- (nn) **“Tax”** or **“Taxes”** means (i) any taxes, duties, fees, premiums, assessments, imposts, levies and other charges of any kind whatsoever however denominated imposed by any Governmental Body (whether foreign or domestic), whether computed on a separate, consolidated, unitary, combined or other basis, which taxes shall include, without limiting the generality of the foregoing, all income or profits taxes (including , but not limited to, federal income taxes and provincial income taxes), payroll and employee withholding taxes, employment insurance premiums, unemployment insurance, social insurance taxes, Canada Pension Plan or other government pension plan contributions, sales, use and goods and services taxes, GST/HST, value added taxes, ad valorem taxes, excise taxes, franchise taxes, gross receipts taxes, environmental taxes, capital taxes, capital gains taxes, production taxes, recapture, withholding taxes, employee health taxes, surtaxes, customs, import and export taxes, business license taxes, occupation taxes, real and personal property taxes, stamp taxes, environmental taxes, transfer taxes, workers’ compensation and other governmental charges, and other obligations of the same or of a similar nature to any of the foregoing; (ii) claw-backs, repayments, obligations, or other liabilities under or in respect of any COVID-19 relief (including any liability relating to any deemed overpayment of Taxes under section 125.7 of the Tax Act); (iii) any tax imposed, assessed, or collected or payable pursuant to any tax-sharing agreement, tax indemnity agreement or any other contract relating to the sharing or payment of any such tax, levy, assessment, tariff, duty, deficiency, or fee; (iv) any interest, fine, penalty, or addition to amounts described in (i), (ii), (iii) and (v), in each case, imposed, assessed, or collected by or under the authority of any Governmental Body; and (v) any liability for any of the foregoing as a transferee, successor, guarantor, or by contract, by statute or by operation of Law (including, for greater certainty, under sections 159 and 160 of the Tax Act);
- (oo) **“Tax Act”** means the *Income Tax Act* (Canada);
- (pp) **“TSXV”** means the TSX Venture Exchange;
- (qq) **“Warrant”** means an outstanding share purchase warrant of the Company entitling the holder thereof to acquire, upon due exercise, one Share upon payment of \$0.15 of cash consideration to the Company on or before 5:00 p.m. (Vancouver time) on April 12, 2026, subject to acceleration if at any time after August 13, 2024, the closing price of the Shares on the TSXV equals or exceeds \$0.20 for 10 consecutive trading days, then the Company may, at any time thereafter, at its option, accelerate the expiry time of the Warrants to 5:00 p.m. (Vancouver time) on that date that is 30 days following the date the Company issues notice to all holders of warrants of the new expiry date and disseminates a news release announcing the new expiry date, and **“Warrants”** means more than one of them;
- (rr) **“Warrant Consideration”** means the funds required to pay in full the aggregate In-the-Money Amount payable in respect of the Warrants pursuant to the Arrangement in accordance with Article 3 of this Plan of Arrangement; and
- (ss) **“Warrant Consideration Advance”** has the meaning set forth in subsection 3.1(b).

1.2 Certain Rules of Interpretation. In this Plan of Arrangement, unless otherwise specified:

- (a) **Interpretation Not Affected by Headings.** The insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement. Unless otherwise specifically indicated, the terms “*this Plan of Arrangement*”, “*hereof*”, “*hereunder*” and similar expressions refer to this Plan of Arrangement as a whole and not to any particular article, section or subsection and include any agreement or instrument supplementary or ancillary hereto.
- (b) **Number and Gender.** Unless the context otherwise requires, words importing the singular number only shall include the plural and *vice versa*, words importing the use of one gender shall include all other genders.
- (c) **Rule of Construction.** The Parties agree that any rule of construction to the effect that ambiguities are to be resolved against the drafting Party shall not be applied in the construction or interpretation of this Plan of Arrangement.
- (d) **Certain Phrases, etc.** As used in this Plan of Arrangement, the words “*include*”, “*including*” and variations thereof shall not be deemed to be terms of limitation, but rather shall be deemed to be followed by the words “*without limitation*” and “*the aggregate of*”, “*the total of*”, “*the sum of*”, or a phrase of similar meaning means “*the aggregate (or total or sum), without duplication, of*”.
- (e) **Reference to Contract, Governmental Body and Laws.** Any reference to (i) any contract (including the Arrangement Agreement) are to the contract as amended, modified, supplemented, restated, or replaced from time to time (in the case of any contract, to the extent permitted by the terms thereof and, if applicable, the terms of the Arrangement Agreement); (ii) any Governmental Body includes any successor to that Governmental Body; and (iii) any applicable Law refers to such applicable Law as amended, modified, supplemented, or replaced from time to time (and, in the case of laws and statutes, include any rule, regulation or instrument promulgated under such law or statute) and references to any section of any applicable Law includes any successor to such section.
- (f) **Currency.** All amounts of money which are referred to in this Plan of Arrangement are expressed in lawful money of Canada and “\$” refers to Canadian dollars.
- (g) **Reference to Date.** Any reference herein to “*as of the date hereof*,” “*as of the date of this Plan of Arrangement*,” or words of similar import shall be deemed to mean September 5, 2024. Any reference in this Agreement to a date or time shall be deemed to be such date or time in the City of Vancouver, British Columbia, Canada, unless otherwise specified.
- (h) **Since.** When “*since*” is used in connection with a date, the period covered thereby shall be inclusive of such date.
- (i) **Accounting Matters.** Unless otherwise stated, all accounting terms used in this Plan of Arrangement shall have the meanings attributable thereto under IFRS, as applicable and all determinations of an accounting nature are required to be made shall be made in a manner consistent with IFRS.
- (j) **Date for any Action.** If any date on which any action is required to be taken under this Plan of Arrangement is not a Business Day, such action shall be required to be taken on the next succeeding Business Day. A period of time is to be computed as beginning on the day following the event that began the period and ending at 4:30 p.m. on the last day of the period, if the last day of the period is a Business Day, or at 4:30 p.m. on the next succeeding Business Day if the last day of the period is not a Business Day.

ARTICLE 2 - ARRANGEMENT AGREEMENT

2.1 Arrangement Agreement. This Plan of Arrangement is made pursuant and subject to the provisions of the Arrangement Agreement, except in respect of the sequence of the steps comprising the Arrangement, which shall occur in the order set forth herein, and constitutes an arrangement under Division 5 of Part 9 of the BCBCA.

2.2 Binding Effect. This Plan of Arrangement shall become effective and be binding at and after the Effective Time on the Purchaser, the Company, the Affected Securityholders (including Dissenting Holders), the registrar and transfer agent of the Company, the Depositary and all other applicable Persons at and after the Effective Time without any further act or formality required on the part of any Person.

ARTICLE 3 - THE ARRANGEMENT

3.1 The Arrangement. Commencing at Effective Time, each of the following events shall occur and shall be deemed to occur in the following chronological order without further authorization, act or formality, in each case, unless stated otherwise, effective as at one-minute intervals starting at the Effective Time:

- (a) the Purchaser shall advance a loan to the Company having a principal amount equal to the aggregate Option Consideration payable in respect of all Options to be acquired by the Company in accordance with this subsection 3.1(a), which amount shall be advanced to the Company from the funds deposited with the Depositary in accordance with this Plan of Arrangement (the “**Option Consideration Advance**”), and, notwithstanding the terms of the Stock Option Plan and any and all award or similar agreements relating to the Options and without any further action by or on behalf of the holder thereof: (i) each Option, whether vested or unvested, issued and outstanding immediately prior to the Effective Time, shall be deemed to have fully vested and be deemed to be assigned and surrendered by such holder to the Company in exchange for a cash payment by the Company equal to the In-the-Money Amount, less any applicable withholdings, which shall be withheld and remitted in accordance with section 5.3, which amount shall be paid to such holder from the funds deposited by the Purchaser with the Depositary on account of the Option Consideration Advance in accordance with subsection 5.1(c); (ii) each Option shall immediately be cancelled and any holder of such Option shall cease to be the holder thereof and to have any right as a holder of Options other than the right to receive the consideration to which they are entitled pursuant to this subsection 3.1(a) at the time and in the manner specified in this subsection 3.1(a) and section 5.1, as applicable; and (iii) the name of each holder of an Option shall be removed from the register of Options maintained by or on behalf of the Company and all agreements relating to Options shall be terminated and shall be of no further force and effect;
- (b) the Purchaser shall advance a loan to the Company having a principal amount equal to the aggregate Warrant Consideration payable in respect of all Warrants to be acquired by the Company in accordance with this subsection 3.1(b), which amount shall be advanced to the Company from the funds deposited with the Depositary in accordance with this Plan of Arrangement (the “**Warrant Consideration Advance**”), and, notwithstanding the terms of the warrant certificates representing the Warrants or any similar agreements relating to the Warrants and without any further action by or on behalf of any holder of such Warrants: (i) each Warrant issued and outstanding immediately prior to the Effective Time, shall be deemed to be assigned and surrendered by such holder to the Company in exchange for a cash payment by the Company equal to the In-the-Money Amount, less any applicable withholdings, which shall be withheld and remitted in accordance with section 5.3, which amount shall be paid to such holder from the funds deposited by the Purchaser with the Depositary on account of the Warrant Consideration Advance in accordance with subsection 5.1(d); (ii) each Warrant shall immediately be cancelled and any holder of such Warrant shall cease to be the holder thereof and to have any right as a holder of Warrant other than the right to receive the consideration to which they are entitled pursuant to this subsection 3.1(b) at the time and in the manner specified in this subsection 3.1(b) and section 5.1, as applicable; and (iii) the name of each holder of a Warrant shall be removed from the register of Warrants maintained by or on behalf of

the Company and all agreements relating to Warrants shall be terminated and shall be of no further force and effect;

- (c) each Share held by a Dissenting Holder shall be, and shall be deemed to be, transferred by the holder thereof, without any further act or formality on its part, free and clear of all Encumbrances, to the Company in accordance with and for the consideration set forth in section 4.1 and (i) the registered holder thereof shall cease to be the registered holder of such Share and to have any rights as a holder of such Share other than the right to be paid fair value for such Share in accordance with section 4.1; (ii) the name of such Dissenting Holder shall be removed from the central securities register of the Company as a holder of such Shares as of the Effective Time; and (iii) the Dissenting Holder shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to transfer and assign such Share; and
- (d) each Share (other than Shares transferred from a Dissenting Holder pursuant to 3.1(c)) shall be, and shall be deemed to be, transferred by the holder thereof, free and clear of all Encumbrances, to the Purchaser and, in consideration therefor, the Purchaser shall pay the Arrangement Consideration, and (i) each holder thereof shall cease to be the registered holder of such Shares and to have any rights as a holder such Shares other than the right to be paid the Arrangement Consideration in accordance with this Plan of Arrangement; (ii) the name of each holder of Shares shall be removed from the central securities register of the Company as a holder of such Shares as of the Effective Time and the Purchaser shall be entered into the central securities register of the Company as the registered holder of such Shares; and (iii) the holder thereof shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to transfer and assign such Share.

3.2 Adjustment to Arrangement Consideration. If, on or after the date of the Arrangement Agreement, the Company sets a record date for any dividend or other distribution on the Shares that is prior to the Effective Time or the Company pays any dividend or other distribution on the Shares prior to the Effective Time, then the Arrangement Consideration shall be reduced by the amount of such dividends or distributions, as applicable, on a dollar-for-dollar basis to provide to the Shareholders, as applicable, the same economic effect, and so that the aggregate economic cost to the Purchaser, taking into account any reduction in cash or other assets of the Company or the Company subsidiaries as a result thereof, is the same, in each case, as contemplated by this Plan of Arrangement and the Arrangement Agreement prior to such action, and the Arrangement Consideration as so adjusted, from and after the date of such event, shall be the Arrangement Consideration for all purposes of this Plan of Arrangement; provided that nothing in this section 3.2 shall, or shall be construed to, permit the Company to take any action that is restricted by any other provision of this Plan of Arrangement or the Arrangement Agreement.

3.3 Post-Effective Time Procedures. Subject to the provisions of Article 5, and upon return of a properly completed Letter of Transmittal by a former registered Shareholder together with, as applicable, certificates or a direct registration statement (DRS) advice (a “**DRS Advice**”) representing Shares and such other documents and instruments as the Depositary may reasonably require, former registered Shareholders shall be entitled to receive a certified cheque or bank draft (or other form of immediately available funds) representing the Arrangement Consideration that such holder is entitled to receive pursuant to section 3.1 of this Plan of Arrangement for such Shares, without interest, less any amounts withheld pursuant to section 5.3. All calculations and determinations by the Purchaser, the Company or the Depositary, as applicable, for the purposes of this Plan of Arrangement shall be conclusive, final and binding absent manifest error.

3.4 Rounding of Cash Consideration. If the aggregate cash amount a holder of a Share, Option or Warrant is entitled to receive under the Arrangement would otherwise include a fraction of \$0.01, then the aggregate cash amount such holder shall be entitled to receive shall be rounded down to the nearest whole \$0.01.

ARTICLE 4 - RIGHTS OF DISSENT

4.1 Dissent Right. Registered Shareholders may exercise Dissent Rights with respect to their Shares in connection with the Arrangement pursuant to the Interim Order and in the manner set forth in the Dissent Procedures,

as they may be amended by the Interim Order, Final Order or any other order of the Court, and provided that such dissenting Shareholder delivers a written notice of dissent to the Company at least two (2) Business Days before the day of the Company Meeting or any adjournment or postponement thereof. Dissenting Holders who duly exercise their Dissent Rights in accordance with this section 4.1 shall be deemed to have transferred Shares held by them, and in respect of which Dissent Rights have been validly exercised, to the Company free and clear of all Encumbrances (other than the right to be paid fair value for such Shares as set out in this section 4.1), as provided in subsection 3.1(c), and if they:

- (a) are ultimately entitled to be paid fair value for their Shares, they shall (i) be deemed not to have participated in the transactions contemplated by section 3.1 (other than subsections 3.1(a) and 3.1(b), if applicable); (ii) be deemed to have transferred such Shares to the Company as provided for in subsection 3.1(c) without any further act or formality and free and clear of all Encumbrances, in consideration for the payment by the Company of the fair value thereof, in cash, which fair value shall be determined as of the close of business on the Business Day before the date the Arrangement Resolution was adopted; and (iii) not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holder not exercised their Dissent Rights in respect of such Shares; or
- (b) are ultimately not entitled, for any reason, to be paid fair value for their Shares, they shall be deemed to have participated in the Arrangement on the same basis as a non-Dissenting Holder of Shares and shall be entitled to receive only the consideration for their Shares as provided for in subsection 3.1(d).

4.2 Recognition of Dissenting Holder.

- (a) In no circumstances shall the Parties or any other Person be required to recognize a Person exercising Dissent Rights unless such Person (i) is the registered holder of those Shares in respect of which such Dissent Rights are sought to be exercised as of the record date of the Company Meeting and as of the deadline for exercising such Dissent Rights; (ii) has not voted or instructed a proxyholder to vote such Shares in favour of the Arrangement Resolution; and (iii) has strictly complied with Dissent Procedures and has not withdrawn such dissent prior to the Effective Time.
- (b) For greater certainty, in no case shall the Parties or any other Person be required to recognize any Dissenting Holder as a holder of any Shares in respect of which Dissent Rights have been validly exercised after the Effective Time, and the names of such Dissenting Holders shall be removed from the register of Shareholders maintained by or on behalf of the Company as to those Shares in respect of which Dissent Rights have been validly exercised at the same time as the event described in subsection 3.1(d) occurs.
- (c) In addition to any other restrictions set forth in the BCBCA and the Interim Order, none of the following shall be entitled to exercise Dissent Rights: (i) holders of Options and Warrants; (ii) Shareholders who vote or have instructed (or are deemed, by submission of an incomplete proxy, to have instructed) a proxyholder to vote the voting rights carried by the Shares held by such Shareholders in favour of the Arrangement Resolution; and (iii) beneficial holders of Shares.
- (d) Holders of Shares who withdraw, or are deemed to withdraw, their right to exercise Dissent Rights shall be deemed to have participated in the Arrangement, commencing at the Effective Time on the same terms as non-Dissenting Holders and shall be entitled to receive the Arrangement Consideration contemplated by section 3.1, less any withholdings pursuant to section 5.3, that such Dissenting Holders would have received pursuant to the Arrangement if such Dissenting Holders had not exercised their Dissent Right.

ARTICLE 5 - CERTIFICATES AND PAYMENTS

5.1 Payment of Consideration.

- (a) Following receipt of the Final Order and prior to the Effective Time, the Purchaser shall deliver, or arrange to be delivered, to the Depositary, for the benefit of the Shareholders (other than Dissenting Holders), sufficient funds to satisfy the aggregate Arrangement Consideration payable to such Shareholders as required by this Plan of Arrangement, which funds shall be held by the Depositary in escrow as agent and nominee for such Shareholders in accordance with the provisions of this Article 5.
- (b) Upon surrender to the Depositary for cancellation of a certificate or a DRS Advice that immediately prior to the Effective Time represented outstanding Shares that were transferred pursuant to subsection 3.1(d), together with a duly completed and executed Letter of Transmittal and such additional documents and instruments as the Depositary may reasonably require, the registered holder of the Shares represented by such surrendered certificate or DRS Advice shall be entitled to receive in exchange therefor from the Depositary, and the Depositary shall deliver to such holder as soon as possible, a certified cheque or bank draft (or other form of immediately available funds) representing the Arrangement Consideration that such holder has the right to receive under this Plan of Arrangement for such Shares, without interest, less any amounts withheld pursuant to section 5.3, and any certificate or DRS Advice representing Shares so surrendered shall forthwith be cancelled.
- (c) Following receipt of the Final Order and prior to the Effective Time, the Purchaser shall deliver, or arrange to be delivered, to the Depositary, the Option Consideration Advance for the exclusive purpose of making the cash payments described in subsection 3.1(a) to former holders of Options. The cash shall be held in a separate interest-bearing account and any interest earned on such funds prior to the Effective Time shall be for the account of the Purchaser and thereafter shall be for the account of the Company for payment to former holders of Options. As soon as practicable after the Effective Time (and in any event, no later than ten (10) days thereafter), the Depositary shall deliver, on behalf of the Company, to each Person who immediately prior to the Effective Time was a holder of Options as reflected on the register or accounts maintained by or on behalf of the Company in respect of the Options as provided to the Depositary and who is entitled to a payment hereunder pursuant to subsection 3.1(a), a certified cheque or bank draft (or other form of immediately available funds) representing the amount, if any, that such holder of Options has the right to receive under this Plan of Arrangement for such Options, without interest, less any amount withheld pursuant to section 5.3.
- (d) Following receipt of the Final Order and prior to the Effective Time, the Purchaser shall deliver, or arrange to be delivered, to the Depositary, the Warrant Consideration Advance for the exclusive purpose of making the cash payments described in subsection 3.1(b) to former holders of Warrants. The cash shall be held in a separate interest-bearing account and any interest earned on such funds prior to the Effective Time shall be for the account of the Purchaser and thereafter shall be for the account of the Company for payment to former holders of Warrants. As soon as practicable after the Effective Time (and in any event, no later than ten (10) days thereafter), the Depositary shall deliver, on behalf of the Company, to each Person who immediately prior to the Effective Time was a holder of Warrants as reflected on the register or accounts maintained by or on behalf of the Company in respect of the Warrants as provided to the Depositary and who is entitled to a payment hereunder pursuant to subsection 3.1(b), a certified cheque or bank draft (or other form of immediately available funds) representing the amount, if any, that such holder of Warrants has the right to receive under this Plan of Arrangement for such Warrants, without interest, less any amount withheld pursuant to section 5.3.
- (e) After the Effective Time and until surrendered as contemplated by this section 5.1, each certificate or DRS Advice that immediately prior to the Effective Time represented Shares, shall be deemed after the Effective Time to represent only the right to receive upon such surrender the Arrangement Consideration that the holder is entitled to receive in lieu of such certificate or DRS Advice as

contemplated in this section 5.1, without interest, less any amounts withheld pursuant to section 5.3. Any such certificate or DRS Advice formerly representing Shares not duly surrendered on or before the sixth (6th) anniversary of the Effective Date shall cease to represent a claim by or interest of any former holder of Shares of any kind or nature against or in the Company or the Purchaser or any other Person. On such date, all Arrangement Consideration to which such former holder was entitled shall be deemed to have been surrendered to the Purchaser, and shall be paid over by the Depositary to the Purchaser or as directed by the Purchaser.

- (f) Any payment made by way of cheque or bank draft (or other form of immediately available funds) by the Depositary (or the Purchaser or the Company, as applicable) pursuant to this Plan of Arrangement that has not been deposited or has been returned to the Depositary (or the Purchaser or the Company, as applicable) or that otherwise remains unclaimed, in each case, on or before the sixth (6th) anniversary of the Effective Date, and any right or claim to payment hereunder that remains outstanding on the sixth (6th) anniversary of the Effective Date shall cease to represent a right or claim of any kind or nature against the Company or the Purchaser or any other Person and the right of the holder to receive the applicable consideration for the Affected Securities pursuant to this Plan of Arrangement shall terminate and be deemed to be surrendered and forfeited to the Company or the Purchaser, as applicable, for no consideration.
- (g) No holder of Affected Securities shall be entitled to receive any consideration or cash payment with respect to such securities other than the Arrangement Consideration or the cash payment, if any, that such holder is entitled to receive in accordance with subsections 3.1(a) or 3.1(b) and this section 5.1 and, for greater certainty, no such holder shall be entitled to receive any interest, dividends, premium or other payment in connection therewith other than, in respect of Shares, any declared but unpaid dividends with a record date prior to the Effective Date. No dividend or other distribution declared or made after the Effective Time with respect to any securities of the Company with a record date on or after the Effective Date shall be delivered to the holder of any unsurrendered certificate that, immediately prior to the Effective Date, represented outstanding Shares that were transferred pursuant to section 3.1.
- (h) None of the Parties, or any of their respective successors, shall be liable to any Person in respect of any Arrangement Consideration or any consideration previously held by the Depositary in trust for any former holder of Shares, Options or Warrants that is forfeited to the Purchaser or the Company, as applicable, or delivered to any public official pursuant to any applicable abandoned property, escheat or similar Law.

5.2 Lost Certificates. If any certificate that immediately prior to the Effective Time represented one or more outstanding Shares that were transferred pursuant to section 3.1 above, has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed and who was listed immediately prior to the Effective Time as the registered holder thereof on the central securities register maintained by or on behalf of the Company, the Depositary shall deliver in exchange for such lost, stolen or destroyed certificate, the Arrangement Consideration that such holder is entitled to receive for such Shares under this Plan of Arrangement in accordance with such holder's Letter of Transmittal. When authorizing such payment in exchange for any such lost, stolen or destroyed certificate, the Person to whom such Arrangement Consideration is to be delivered shall, as a condition precedent to the delivery of such Arrangement Consideration, give a bond satisfactory to the Purchaser and the Depositary, if requested (each acting reasonably), in such amount as the Purchaser may direct (acting reasonably), or otherwise indemnify the Purchaser, the Company and the Depositary in a manner satisfactory to the Purchaser and the Company, each acting reasonably, against any claim that may be made against the Purchaser, the Company or the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed.

5.3 Withholding Rights. Each of the Purchaser, the Company, the Depositary and any other Person that makes a payment under this Plan of Arrangement shall be entitled to deduct and withhold, or to direct any Person to deduct and withhold on its behalf, from any consideration or other amounts otherwise payable or otherwise deliverable under this Plan of Arrangement such amounts as such Person is required to deduct and withhold, or reasonably believes to be required to deduct and withhold, from such consideration or other amount otherwise payable or deliverable under any provision of any applicable Laws in respect of Taxes. Any such amounts shall be deducted, withheld and remitted

from the amount otherwise payable or deliverable pursuant to this Plan of Arrangement and shall be treated for all purposes under this Plan of Arrangement as having been paid to the Person in respect of which such deduction, withholding and remittance was made; provided that, such deducted and withheld amounts are actually remitted to the appropriate Governmental Body.

5.4 No Encumbrances. Any exchange or transfer of securities pursuant to this Plan of Arrangement shall be free and clear of any Encumbrances or other claims of third parties of any kind.

5.5 Interest. Under no circumstances shall interest accrue or be paid or payable by the Purchaser, the Company, the Depository or any other Person to Persons depositing certificates or DRS Advices pursuant to this Plan of Arrangement in respect of Shares, or former holders of any Affected Securities, regardless of any delay in making any payment contemplated hereunder.

ARTICLE 6 - AMENDMENTS & WITHDRAWAL

6.1 Amendments. The Company and the Purchaser may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time; provided that, each such amendment, modification and/or supplement must be (a) set out in writing, (b) approved by the Company and the Purchaser, each acting reasonably, (c) filed with the Court and, if made following the Company Meeting, approved by the Court, and (d) communicated to the Shareholders if and as required by the Court.

6.2 Amendments Made Prior to or at the Company Meeting. Any amendment, modification or supplement to this Plan of Arrangement, if approved by the Company and the Purchaser, each acting reasonably, may be proposed by the Company or the Purchaser at any time prior to or at the Company Meeting, with or without any prior notice or communication, and if so proposed and accepted by the Persons voting at the Company Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

6.3 Amendments Made After the Company Meeting. Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the Company Meeting, shall be effective only if (a) it is consented to in writing by each of the Company and the Purchaser (in each case, acting reasonably), and (b) if required by the Court, it is consented to by the Shareholders voting in the manner directed by the Court.

6.4 Amendments Made After the Effective Date. Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date unilaterally by the Purchaser provided that it concerns a matter that, in the reasonable opinion of the Purchaser, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the economic interest of any former holder of Shares, Options or Warrants.

6.5 Administrative Amendments. Notwithstanding anything to the contrary contained herein, any amendment, modification or supplement to this Plan of Arrangement may be made by the written consent of each of the Company and the Purchaser at any time and from time to time without the approval of or communication to the Court or the Shareholders, provided that each such amendment, modification or supplement concerns a matter that, in the reasonable opinion of the Company and the Purchaser, each acting reasonably, is of an administrative nature or required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the economic interest of any Shareholder or holder of Options or Warrants.

6.6 Withdrawal. Notwithstanding any prior approvals by the Court or by Shareholders, this Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement. Upon the termination of this Plan of Arrangement pursuant to the Arrangement Agreement, no Party shall have any liability or further obligation to any other Party or Person hereunder other than as set out in the Arrangement Agreement.

ARTICLE 7 - FURTHER ASSURANCES AND PARAMOUNTCY

7.1 Further Assurances. Notwithstanding that the transactions and events set out in this Plan of Arrangement shall occur and shall be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the Parties shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order to further document or evidence any of the transactions or events set out in this Plan of Arrangement.

7.2 Paramountcy. From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all Affected Securities issued or outstanding prior to the Effective Time; (b) the rights and obligations of the Affected Securityholders (registered or beneficial), the Company, the Purchaser, the Depositary and any transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement, and (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Affected Securities shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

SCHEDULE “B”

TO THE ARRANGEMENT AGREEMENT DATED AS OF THE 5th DAY OF SEPTEMBER, 2024, BETWEEN CUNNINGHAM MINING LTD. AND AMERICAN CREEK RESOURCES LTD.

ARRANGEMENT RESOLUTION

BE IT RESOLVED, AS A SPECIAL RESOLUTION OF THE SHAREHOLDERS, THAT:

1. The arrangement (as it may from time to time be amended, modified or supplemented, the “**Arrangement**”) under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”) of American Creek Resources Ltd. (the “**Company**”), pursuant to the arrangement agreement (as it may from time to time be amended, modified or supplemented, the “**Arrangement Agreement**”) between the Company and Cunningham Mining Ltd. dated September 5, 2024, all as more particularly described and set forth in the management information circular of the Company dated [♦], 2024 (as it may from time to time be amended, modified or supplemented, the “**Circular**”), and all transactions contemplated thereby, are hereby authorized, approved and adopted.
2. The plan of arrangement of the Company (as it has been or may from time to time be amended, modified or supplemented in accordance with the Arrangement Agreement and its terms, the “**Plan of Arrangement**”), the full text of which is set out in Appendix [♦] to the Circular, is hereby authorized, approved and adopted.
3. (i) The Arrangement Agreement and related transactions contemplated therein, (ii) the actions of the directors of the Company in approving the Arrangement and the Arrangement Agreement, (iii) the actions of the directors and officers of the Company in executing and delivering the Arrangement Agreement, and any amendments, modifications or supplements thereto, and causing the performance by the Company of its obligations thereunder, and (iv) the Company’s application for an interim order from the Supreme Court of British Columbia (the “**Court**”), are each hereby confirmed, ratified, authorized and approved.
4. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the holders of common shares of the Company (the “**Shareholders**”) or that the Arrangement has been approved by the Court, the directors of the Company are hereby authorized and empowered to, at their discretion, without notice to or approval of the Shareholders: (i) amend, modify or supplement the Arrangement Agreement or the Plan of Arrangement to the extent permitted by their respective terms; and (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and any related transactions.
5. The Company is hereby authorized to apply for a final order from the Court to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement.
6. Any one officer or director of the Company is hereby authorized and directed for and on behalf of the Company to make or cause to be made an application to the Court for an order approving the Arrangement, to execute and deliver for filing with the Registrar under the BCBCA any and all documents as are necessary or desirable to give effect to the Arrangement in accordance with the Arrangement Agreement or the Plan of Arrangement, and to execute and to deliver, or cause to be executed and delivered, such other documents and instruments as are necessary or desirable to give effect to the Arrangement in accordance with the Arrangement Agreement, such determination to be conclusive evidenced by the execution and delivery of such application, documents or instruments.
7. Any one director or officer of the Company is hereby authorized, empowered and instructed, acting for, in the name and on behalf of the Company, to execute or cause to be executed, under the seal of the Company or otherwise, and to deliver or to cause to be delivered, all such other documents and to do or to cause to be done all such other acts and things as in such person’s opinion may be necessary or desirable in order to carry out the intent of the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or the doing of such act or thing.

SCHEDULE “C”

TO THE ARRANGEMENT AGREEMENT DATED AS OF THE 5th DAY OF SEPTEMBER, 2024, BETWEEN CUNNINGHAM MINING LTD. AND AMERICAN CREEK RESOURCES LTD.

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

1. Due Organization; Subsidiaries.

- (a) The Company is a company existing and in good standing under the BCBCA and has all necessary power and authority to (i) conduct its business in the manner in which its business is currently being conducted and (ii) own, lease and operate its assets and properties in the manner in which its assets and properties are currently owned and used. The Company is duly qualified, registered, licensed or otherwise authorized to do business and is in good standing in each jurisdiction where the nature of its business requires such qualification, registration, licensing or other authorization, and has all the material authorizations required to own, lease and operate its properties and assets, which jurisdictions are identified in section 1(a) of the Company Disclosure Schedule.
- (b) Except as set out in subsection 1(b) of the Company Disclosure Schedule, the Company does not own, beneficially or of record, any equity or ownership interests of any nature in any Person, other than the Company Subsidiary. The Company has not agreed and is not obligated to make, and is not bound by any Contract under which it may become obligated to make, any future investment in or capital contribution to any other Entity.
- (c) The Company Subsidiary is the sole Subsidiary of the Company, is a company incorporated, existing, and in good standing under the BCBCA and has all necessary power and authority to (i) conduct its business in the manner in which its business is currently being conducted and (ii) own, lease and operate its assets and properties in the manner in which its assets and properties are currently owned and used. The Company Subsidiary has no assets, liabilities (other than intercompany liabilities owing to the Company), obligations, employees or business. All outstanding shares in the capital of the Company Subsidiary have been duly authorized and validly issued as fully paid and non-assessable and are owned by the Company free and clear of all Encumbrances other than restrictions imposed by applicable Securities Laws or the organizational documents of the Company Subsidiary.

2. Constatng Documents. The Company has made available to the Purchaser or the Purchaser's Representatives accurate and complete copies of the Constatng Documents of the Company and of the Company Subsidiary, including all amendments thereto. Neither the Company nor the Company Subsidiary is in violation of any provision of its Constatng Documents.

3. Capitalization.

- (a) The authorized capital of the Company consists of an unlimited number of Shares, of which 449,025,355 Shares have been issued and are outstanding as of the date hereof. All of the outstanding Shares have been duly authorized and validly issued and are fully paid and non-assessable.
- (b) (i) No outstanding Share is entitled or subject to any pre-emptive right, right of repurchase or forfeiture, right of participation, right of maintenance or any similar right; (ii) no outstanding Share is subject to any right of first refusal in favour of the Company; (iii) no outstanding bond, debenture, note or other Indebtedness of the Company has a right to vote on any matter on which the Company's shareholders have a right to vote; and (iv) no Company Contract relates to the voting or registration of, or restricts any Person from purchasing, selling, pledging, or otherwise disposing of (or from granting any option or similar right with respect to), any Share. The Company is not under any

obligation, nor is it bound by, any Contract pursuant to which it may become obligated to repurchase, redeem, or otherwise acquire any outstanding Share.

- (c) Subsection 3(c) of the Company Disclosure Schedule sets forth a correct and complete list of all Company Options outstanding as of the date hereof, including with respect to each Company Option: (i) the name of the holder thereof; (ii) the number of Shares subject (or allocated) to such Company Option; (iii) the grant or issuance date; (iv) any applicable vesting schedule; (v) the exercise price; and (vi) the expiration date. As of the date hereof, 41,015,000 Shares are subject to issuance upon exercise of Company Options granted and outstanding under the Company Option Plan, which is the sole equity incentive plan of the Company. The Company has provided to the Purchaser or the Purchaser's Representatives true and complete copies of the Company Stock Option Plan governing all Company Options outstanding and the forms of all agreements evidencing such Company Options. Each Company Option was issued in compliance with applicable Law. Other than as set forth in this subsection 3(c) of this Schedule "C" or subsection 3(c) of the Company Disclosure Schedule, there is no issued, reserved for issuance, outstanding, or authorized share option, restricted share unit award, restricted share award, share appreciation, deferred unit phantom share, profit participation, or similar right or equity or equity-based award with respect to the Company to which the Company is a party or by which the Company is bound.
 - (d) Subsection 3(d) of the Company Disclosure Schedule sets forth a correct and complete list of all Company Warrants outstanding as of the date hereof, including with respect to each Company Warrant: (i) the name of the holder thereof; (ii) the number of Shares subject (or allocated) to such Company Warrant; (iii) the issuance date; (iv) the exercise price; and (v) the expiration date. As of the date hereof, 3,110,405 Shares are subject to issuance upon exercise of outstanding Company Warrants. Each Company Warrant was issued in compliance with applicable Law. The Company has provided to the Purchaser or the Purchaser's Representatives true and complete copies of the forms of all warrant certificates evidencing such Company Warrants.
 - (e) Except as set forth in subsections 3(a), 3(c) and 3(d) of this Schedule "C" or subsection 3(c) and 3(d) of the Company Disclosure Schedule there is no: (i) outstanding security or other equity interest in the capital of the Company or the Company Subsidiary; (ii) outstanding subscription, option, call, warrant, right (whether or not currently exercisable), agreement or commitment of any character to acquire any share or other equity interest, restricted share unit, share-based performance unit, deferred unit or any other right that is linked to, or the value of which is in any way based on or derived from the value of any share or other security of the Company or the Company Subsidiary, in each case, issued by the Company or the Company Subsidiary or to which the Company or the Company Subsidiary is bound; (iii) outstanding security, instrument, bond, debenture, note, or obligation that is or may become convertible into or exchangeable for any share or other security of the Company or the Company Subsidiary; or (iv) shareholder rights plan (or similar plan commonly referred to as a "*poison pill*") or Contract under which the Company or the Company Subsidiary is or may become obligated to sell or otherwise issue any share or any other security.
4. Authority; Execution and Binding Obligation. The Company has the requisite corporate power and authority to enter into and perform its obligations under this Agreement. The execution, delivery and performance by the Company of its obligations under this Agreement and the completion of the Arrangement and the other Transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of the Company, and no other corporate proceedings on the part of the Company are necessary to authorize this Agreement, the completion of the Arrangement and the other Transactions contemplated hereby, other than the Required Shareholder Approval, the Interim Order and the Final Order. This Agreement has been duly executed and delivered by the Company, and constitutes a legal, valid and binding agreement of the Company, enforceable against the Company in accordance with its terms, subject only to the Enforceability Exceptions.

5. Non-Contravention; Consents.

- (a) Assuming that all Consents, approvals, and other authorizations described in subsection 5(b) of this Schedule “C” have been obtained and that all filings and other actions described in section 5(b) of this Schedule “C” have been made or taken and the Required Shareholder Approval has been obtained, the execution and delivery of this Agreement by the Company do not, and the performance of this Agreement by the Company and the consummation by the Company of the Transactions shall not (or would not with the giving of notice, the lapse of time or both, or the happening of any other event or condition), (i) conflict with or violate the Company’s Constatng Documents, (ii) conflict with or violate any Governmental Authorization or Law applicable to the Company or by which any property or asset of the Company is bound, or (iii) result in any breach or violation of or constitute a default (or an event which, with notice or lapse of time or both, would become a default) by the Company under, or give to others any right of termination, amendment, acceleration, or cancellation of, or result in the loss of any benefit under, or the creation of any Encumbrance on the properties or assets of the Company or Company Subsidiary pursuant to, any Contract in any material respect.
- (b) The execution and delivery of this Agreement by the Company does not, and the performance of this Agreement by the Company and the consummation by the Company of the Transactions shall not, require any Consent, approval, authorization, or Permit of, filing or registration with, notification or report to, or expiration of waiting periods from, any Governmental Body except for: (i) any filing required under the rules and regulations of the TSXV, (ii) filings with the Securities Authorities, (iii) the filing of the Arrangement Filings with the Registrar, if applicable, (iv) the Interim Order and the Final Order; and (v) any Consent, approval, order, authorization, authority, transfer, waiver, disclaimer, registration, declaration, or filing set forth in subsection 5(b) of the Company Disclosure Schedule.
- (c) The Company represents and warrants that it has not waived any confidentiality, standstill, non-disclosure, non-solicitation or similar agreement, restriction or covenant to which the Company is a party.

6. Vote Required. The Required Shareholder Approval is the only vote of the holders of the Shares, or any holder of any other security of the Company, necessary to adopt this Agreement and approve the Arrangement.

7. Shareholder and Similar Agreements. The Company is not a party or subject to, or affected by, any shareholder agreement, pooling, voting, or other similar arrangement or understanding relating to the ownership or voting of any securities of the Company. To the Knowledge of the Company, there are no irrevocable proxies or voting Contracts with respect to any securities issued by the Company.

8. Minute Books. The corporate minute books of the Company and the Company Subsidiary have been maintained in accordance with applicable Laws, and are complete and accurate in all material respects. True and correct copies of the minutes of meetings of the Company Board and its standing committees (and written resolutions in lieu thereof) have been made available to the Purchaser and its Representatives, other than minutes of meetings relating to the evaluation of the Transactions and the negotiation of this Agreement.

9. Approvals.

- (a) the Company Board has received a written opinion (the “**Fairness Opinion**”), which has not been modified, amended, qualified or withdrawn, from the Company Financial Advisor that, as of the date of such opinion and subject to the assumptions, limitations and qualifications set out therein, the Arrangement Consideration to be received by Shareholders pursuant to the Arrangement is fair, from a financial point of view, to the Shareholders;
- (b) the Special Committee, after receiving financial and legal advice and the Fairness Opinion, has unanimously (A) determined the Arrangement is in the best interests of the Company, is fair to the Shareholders, and is fair and reasonable to stakeholders whose rights are affected by the

Arrangement, and (B) recommended to the Company Board that the Company Board (1) approve this Agreement and the Arrangement, and (2) recommend that the Shareholders vote in favour of the Arrangement; and

- (c) the Company Board, after receiving financial and legal advice and the Fairness Opinions and the recommendation of the Special Committee, has unanimously (A) determined that the Arrangement is in the best interests of the Company, is fair to the Shareholders, and is fair and reasonable to stakeholders whose rights are affected by the Arrangement, and (B) resolved to approve the Company Board Recommendation.
10. Auditors. The auditors of the Company are independent public accountants as required by applicable Laws and there is not now, and there has not been, any reportable event (within the meaning of NI 51-102) with such auditors with respect to audits of the Company.
11. Transactions with Directors, Officers, Employees, etc. Neither the Company nor the Company Subsidiary is indebted to any of its directors, officers or employees or any of their respective associates or affiliates (except for amounts due in the Ordinary Course of Business in respect of salaries, bonuses, Company Options and director's fees or the reimbursement of ordinary course expenses as provided in Contracts made available to the Purchaser). Other than as set forth in section 11 of the Company Disclosure Schedule, there are no Contracts with, or advances, loans, guarantees, liabilities or other obligations to, on behalf or for the benefit of, any shareholder, director, officer or employee of the Company or the Company Subsidiary, or any of their respective affiliates or associates.
12. TSXV Listing. The Shares are listed and posted for trading on the TSXV and the OTCQB, and except for such listings and trading, no securities of the Company are listed or quoted for trading on any other stock or securities exchange or market.
13. Reporting Issuer Status and Securities Law Matters.
- (a) The Company is a "reporting issuer" (or the equivalent) under Securities Laws in British Columbia, Alberta, Saskatchewan and Ontario, and no other jurisdictions. The Company is not on the list of reporting issuers in default under applicable Securities Laws and no Securities Authorities have issued any order preventing or suspending trading of any securities of the Company.
 - (b) The Company (i) is not in default of any material provision of applicable Securities Laws or the rules and regulations of the TSXV or the OTCQB; (ii) has not taken any action to cease to be a reporting issuer (or the equivalent) in any of the provinces of British Columbia, Alberta, Saskatchewan or Ontario; and (iii) the Company has not received notification from any Securities Authorities seeking to revoke the reporting issuer status of the Company.
 - (c) The Company is a Foreign Private Issuer (as defined in Rule 3b-4 under the U.S. Exchange Act); and has no class of securities outstanding that is or is required to be registered under section 12 of the U.S. Exchange Act or that is subject to the reporting requirements of section 13 or 15(d) of the U.S. Exchange Act.
 - (d) There are no current, pending, or, to the Knowledge of the Company, threatened proceedings before any Securities Authorities relating to any alleged non-compliance with any applicable Securities Laws.
 - (e) No delisting, suspension of trading, cease trading or similar order or restriction with respect to any securities of the Company is pending, in effect, or, to the knowledge of the Company, threatened or is expected to be implemented or undertaken other than as required pursuant to this Agreement.
 - (f) The Company is not subject to any formal or, to the Knowledge of the Company, informal review, enquiry, investigation or other proceeding relating to any order or restriction.

- (g) The Company Subsidiary is not subject to continuous disclosure or other disclosure requirements under any Securities Laws.
- (h) The Company has timely filed or furnished to all applicable Securities Authorities all material forms, reports, schedules, statements and other documents required to be filed or furnished by the Company under applicable Securities Laws.
- (i) The documents comprising the Company Public Filing Documents, as filed, complied in all material respects with Law, and did not, as of the date filed (or, if amended or superseded by a subsequent filing prior to the date of this Agreement, on the date of such filing), contain any Misrepresentation.
- (j) The Company has not filed or furnished any confidential material change report (which at the date of this Agreement remains confidential), or other confidential filings (including redacted filings other than Material Contracts which required redaction), with or to any Securities Authorities.
- (k) There are no outstanding or unresolved comments in comments letters from any Securities Authorities with respect to any of the Company Public Filing Documents.
- (l) Neither the Company nor any of the Company Public Filing Documents are the subject of an ongoing audit, review, comment or investigation by any Securities Authorities, the TSXV or the OTCQB.

14. Financial Statements and Internal Control Over Financial Reporting.

- (a) The consolidated financial statements (including related notes and schedules) contained or incorporated by reference in the Company Public Filing Documents: (i) complied, in all material respects, as to form with the published rules and regulations of the Securities Authorities, applicable thereto; (ii) were prepared in accordance with IFRS applied on a consistent basis throughout the periods covered (except as may be indicated in the notes to such financial statements) and applicable Law; and (iii) fairly present, in all material respects, the assets, liabilities (whether accrued, absolute, contingent or otherwise), consolidated financial position, results of operations or financial performance and cash flows of the Company and as of the respective dates thereof and for the periods covered thereby (subject, in the case of the unaudited financial statements, to normal and recurring year-end adjustments that are not, individually or in the aggregate, material). The Company does not intend to correct or restate, nor, to the Knowledge of the Company, is there any basis for any correction or restatement of, any aspect of any of the financial statements referred to in this subsection 14(a).
- (b) Neither the Company nor the Company Subsidiary is a party to or has any obligation, guarantee, suretyship, indemnification, assumption, or other commitment to become a party to any securitization transaction, off-balance sheet partnership, or any similar Contract where the result, purpose, or intended effect of such Contract is to avoid disclosure of any material transaction involving, or material liabilities of, the Company in the Company's published consolidated financial statements or other Company Public Filing Documents.
- (c) The Company maintains a system of internal control over financial reporting (as such term is defined in NI 52-109) designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS and has otherwise complied with NI 52-109.
- (d) There is no material weakness (as such term is defined in NI 52-109) relating to the design, implementation or maintenance of its internal control over financial reporting and there has been no fraud involving management or, to the Knowledge of the Company, any other employees who have a significant role in the internal control over financial reporting of the Company. None of the Company, the Company Subsidiary, nor any of its or their respective Representatives has received or otherwise obtained Knowledge of any proceeding regarding accounting, internal accounting

controls or auditing matters, including any proceeding alleging that the Company or the Company Subsidiary has engaged in questionable accounting or auditing practices, or any expression of concern from its Representatives regarding questionable accounting or auditing matters.

15. Absence of Changes.

- (a) From January 1, 2024, to the date of this Agreement there has not occurred any Material Adverse Effect.
- (b) Except as contemplated by this Agreement or set out in subsection 15(b) of the Company Disclosure Schedule, from January 1, 2024, to the date of this Agreement,
 - (i) the Company has operated its business in the Ordinary Course of Business (except for discussions, negotiations, and transactions related to this Agreement or other potential strategic transactions);
 - (ii) there has not been any satisfaction or settlement of any material claims or material liabilities that were not reflected in the Company's audited consolidated financial statements, other than the settlement of claims or liabilities incurred in the Ordinary Course of Business;
 - (iii) there has not been any increase in salary, bonus or other remuneration payable to any officers of the Company or the Company Subsidiary or amendment or modification to the vesting or exercisability schedule or criteria, including any acceleration, right to accelerate or acceleration event or other entitlement under any stock option, restricted stock, deferred compensation or other compensation award of any officer of the Company or Company Subsidiary;
 - (iv) there has not been any entering into, or an amendment of, any Material Contract other than in the Ordinary Course of Business; and
 - (v) neither the Company nor the Company Subsidiary have taken any action that would have required the consent of the Purchaser under subsection 4.2(b) of this Agreement had such action occurred or been taken by the Company after the date of this Agreement.

16. Title to Assets. The Company has good and valid title to all assets owned by it, including all assets reflected on the Company's consolidated statements of financial position as at December 31, 2023, and in the consolidated statements of financial position as at June 30, 2024, included in the Company Public Filing Documents (the "**Balance Sheet**"), except for any non-material assets sold or otherwise disposed of in the Ordinary Course of Business since December 31, 2023. The Company Subsidiary has no business or assets.

17. Real Property. The Company does not own or lease any real property

18. Contracts.

- (a) Section 18 of the Company Disclosure Schedule identifies each of the following Company Contracts to which the Company is a party (each of the following Company Contracts shall be deemed to constitute a "**Material Contract**"):
 - (i) any Company Contract that, following the completion of the Transactions, would bind or purport to bind the Company or the Company Subsidiary or apply to the assets or business thereof;
 - (ii) any Company Contract that requires by its terms or is reasonably likely to require, during the remaining term of such Company Contract, the payment or delivery of cash or other consideration by or to the Company in an amount having an expected value in excess of

\$100,000 in the fiscal year ending December 31, 2024, or in any single fiscal year thereafter;

- (iii) any Company Contract granting any third party any right to receive royalties or other payments in relation to the Company Properties or that would propose, after the Effective Time, to grant any third party any right to receive royalties or other payments in relation to the Company Properties;
- (iv) any Company Contract under which Indebtedness of the Company or the Company Subsidiary is outstanding or may be incurred or pursuant to which any property or asset of the Company or the Company Subsidiary is mortgaged, pledged or otherwise subject to an Encumbrance securing indebtedness in excess of \$25,000, any Company Contract under which the Company or the Company Subsidiary has directly or indirectly guaranteed any liabilities or obligations of any Person or any Company Contract restricting the incurrence of Indebtedness by the Company or the Company Subsidiary or the incurrence of an Encumbrance on any properties or securities of the Company or the Company Subsidiary or restricting the payment of dividends or other distributions;
- (v) any Company Contract (A) constituting or providing for the formation, creation, operation, management or control of a joint venture, partnership, limited liability company, strategic alliance, or similar arrangement that includes the sharing of profits and losses with another Person or (B) pursuant to which the Company has made or is obligated to make an investment in any Person or project;
- (vi) any Company Contract that is currently in effect and has been filed (or is required to be filed) by the Company pursuant to applicable Securities Laws;
- (vii) any Company Contract with any affiliate, director, executive officer, holder of 5% or more of the Shares or any of their affiliates (other than the Company) or immediate family members;
- (viii) any Company Contract for the license, lease, or sublease of any real property;
- (ix) any Company Contract that relates to the acquisition or disposition by the Company or the Company Subsidiary, involving consideration in excess of \$25,000, of any Person or other business organization, division, or business of any Person (whether by merger or consolidation, by the purchase of a controlling equity interest in or substantially all of the assets of such Person, or by any other manner);
- (x) any Company Contract that constitutes a Collective Bargaining Agreement;
- (xi) any Company Contract, the primary purpose of which is to provide for indemnification or guarantee of the obligations of any other Person that would be material to the business of the Company;
- (xii) any shareholders or stockholders agreements, registration rights agreements, voting trusts, proxies or similar agreements, arrangements or commitments with respect to any shares or other equity interests of the Company or the Company Subsidiary or any other Contract relating to disposition, voting or dividends with respect to any shares or other equity securities of the Company or the Company Subsidiary;
- (xiii) any Company Contract (other than any confidentiality and/or non-disclosure agreements) that purports to limit in any material respect the right of the Company or the Company to (i) engage in any line of business or (ii) compete with any person or operate or acquire assets in any location;

- (xiv) any Company Contract providing for the sale or exchange of, or option to sell or exchange, any Company Properties or any property or asset with a fair market value in excess of \$25,000, or for the purchase or exchange of, or option to purchase or exchange, any Company Properties or any property or asset with a fair market value in excess of \$25,000, in each case entered into in the past 12 months or in respect of which the applicable transaction has not been consummated;
 - (xv) any settlement, conciliation or similar agreement (A) pursuant to which the Company is obligated to pay consideration in excess of \$50,000 or (B) that would otherwise materially limit the operation of the Company as currently operated;
 - (xvi) any hedging, swap, derivative or similar Company Contract;
 - (xvii) any Company Contract not entered into in the Ordinary Course of Business; and
 - (xviii) any Company Contract that is material to the Company or the Company Subsidiary and not otherwise listed above.
- (b) The Company has provided to the Purchaser or the Purchaser's Representatives an accurate and complete copy of each Material Contract. (i) Neither the Company nor any other party thereto is in material breach of or in default under any Material Contract, and neither the Company nor any other party thereto has taken or failed to take any action that, with or without notice, lapse of time, or both, would constitute, a material breach of or default under any Material Contract; (ii) each Material Contract is, with respect to the Company and the other parties thereto, a valid agreement, binding, and in full force and effect; (iii) each Material Contract is enforceable by the Company in accordance with its terms, subject to the Enforceability Exceptions; and (iv) the Company has not received any written notice regarding any violation or breach or default under any Material Contract. The Company has not received any written notice alleging any violation or breach or default under any Material Contract that has not since been cured, and no such written notices have been received by the Company in the three years preceding the date of this Agreement. The Company has not waived any of its material rights under any Material Contract. No Person is renegotiating as of the date hereof, or has a right pursuant to the terms of any Material Contract to renegotiate, any amounts paid or payable to the Company under any Material Contract or any other material term or provision of any Material Contract. The Company Subsidiary is not party to any Material Contract. Except as set forth in section 3.18(b) of the Company Disclosure Schedules there are no ongoing contractual negotiations of the Company that if they were completed would result in a Material Contract.
19. Liabilities. Neither the Company nor the Company Subsidiary has incurred any material current, non-current or contingent liability or obligation, except for: (i) liabilities or obligations disclosed on the Balance Sheet; (ii) liabilities or obligations incurred pursuant to the terms of this Agreement; and (iii) liabilities or obligations incurred in the Ordinary Course of Business since December 31, 2023.
20. Compliance with Laws. The Company and the Company Subsidiary are in compliance with all applicable Laws with respect to the conduct of their respective businesses and have not, directly or indirectly, taken any action or failed to take any action that would cause it to violate the Laws. The Company and the Company Subsidiary have not been given written or oral notice of, or been charged with, any unresolved violation of any Law. To the Knowledge of the Company, no investigation, action, litigation, suit, inquiry, review, or enforcement, penalties or proceedings by any Governmental Body with respect to the Company or Company Subsidiary is pending or threatened, nor has any Governmental Body indicated an intention to conduct the same.

21. Permits. Other than as set forth in section 21 of the Company Disclosure Schedule:
- (a) The Company has obtained, acquired or entered into, and is in material compliance with all material Permits required by applicable Laws necessary to conduct its business as it is now being conducted (as described in the Company Public Disclosure Record) as disclosed in any material Permit.
 - (b) Any and all of the material Permits pursuant to which the Company holds or shall hold an interest in its properties and assets (including any interest in, or right to earn an interest in, any mineral property) are valid and subsisting Permits in full force and effect, and renewable by their terms or in the Ordinary Course of Business without the need for the Company to comply with any special rules or procedures, agree to any materially different terms or conditions, or pay any amounts other than routine filing fees.
 - (c) All material Permits, which are identified in section 21(c) of the Company Disclosure Schedule, are in good standing, there has been no material default under any such Permit, and all material fees and other amounts required to be paid with respect to such Permits to the date hereof have been paid.
 - (d) There are no actions, proceedings or investigations, pending or, to the Knowledge of the Company, threatened, whether written or oral, against the Company that could reasonably be expected to result in the suspension, loss or revocation of any such Permits.
22. Legal Proceedings; Orders.
- (a) There is no Legal Proceeding in progress, pending or threatened against the Company or the Company Subsidiary, or any property or asset of the Company or the Company Subsidiary (including the Company Properties) or affecting the ability of the Company or its joint venture partners to mine, prospect, explore or develop the Company Properties, or against any present or former officer, director or employee of the Company or Company Subsidiary in such individual's capacity as such, nor, to the Knowledge of the Company, is there any factual or legal basis on which any such Legal Proceeding might reasonably be expected to be commenced.
 - (b) There is no order, writ, injunction, or judgment to which the Company or Company Subsidiary is subject.
 - (c) No investigation, review or audit by any Governmental Body (including any Regulatory Authority) with respect to the Company or Company Subsidiary is pending or is being threatened, nor, to the Knowledge of the Company, is there any factual or legal basis on which any such investigation, review or audit might reasonably be expected to be commenced.
23. Interest in Company Properties. Section 23 of the Company Disclosure Schedule provides a listing of all Company Properties, which constitute all of the assets necessary to perform the operation of its business as presently conducted, and, except as disclosed in section 23 of the Company Disclosure Schedule:
- (a) the Company is the legal and registered or beneficial owner, and has valid and sufficient right, title and interest, free and clear of any Encumbrance, in respect to the Company Properties;
 - (b) all material mineral tenures and mining claims in which the Company has an interest or right, forming part of the Company Properties, have been validly located, recorded and issued, as applicable, in accordance with applicable Laws in all material respects and are valid and subsisting in all material respects;
 - (c) no Person or Entity of any nature whatsoever other than the Company has any material interest in the Company Properties or any right to acquire or otherwise obtain any such interest;

- (d) there are no back-in rights, earn-in rights, rights of first refusal, off-take rights or obligations, royalty rights, streaming rights, or other rights of any nature whatsoever which would materially affect the Company's interests in the Company Properties, and no such rights are threatened;
 - (e) the Company has not received any notice, whether written or oral, from any Governmental Body or any other Person of any revocation or intention to revoke, diminish or challenge its interest in the Company Properties;
 - (f) the Company is entitled to the benefits of the Company Properties and to all benefits derived therefrom and mineral rights relating thereto;
 - (g) none of the directors or officers of the Company holds any right, title or interest in, nor has taken any action to obtain, directly or indirectly, any right, title and interest in the Company Properties or in any permit, concession, claim, lease, licence or other right to explore or prospect for, exploit, develop, mine or produce minerals from or in any manner in relation to the Company Properties and any other properties located within 20 kilometers of the Company Properties;
 - (h) no Company Property or any other material property or asset of the Company has been taken or expropriated by any Governmental Body nor has any notice or proceeding in respect thereof been given or commenced nor, to the Knowledge of the Company, is there any intent or proposal to give any such notice or to commence any such proceeding; and
 - (i) the Company has not entered into any work program or made any other commitment or undertaking of any nature for which the Company shall be required to pay greater than \$5,000 per month over the next six months that has not been disclosed in the Company Disclosure Schedule.
24. Insurance. All insurance policies with respect to the Company's business and assets (a) are set forth in section 24 of the Company Disclosure Schedule and (b) the Company has delivered or made available to the Purchaser accurate and complete copies of all such insurance policies and a description of all self-insurance programs and arrangements relating to the Company's business, assets and operations. (i) The Company maintains or is otherwise covered by insurance in such amounts and against such risks as is sufficient to comply with applicable Law and Contracts to which the Company is bound; and (ii) all insurance policies with respect to the Company's business and assets are in full force and effect, all premiums due thereon have been paid in full, no written notice of cancellation or modification has been received, and there is no existing default or event that, with the giving of notice or lapse of time or both, would constitute a default by any insured thereunder. The Company and the Company Subsidiary have in place reasonable and prudent insurance policies appropriate for their size, nature and stage of development.
25. Taxes. Except as set forth in section 25 of the Company Disclosure Schedule:
- (a) Each of the Company and the Company Subsidiary has filed all income and other material Tax Returns required to be filed by it with any Governmental Body and each such return was filed on or before the applicable due date and complete and correct in all material respects at the time of filing and have not been amended.
 - (b) Each of the Company and the Company Subsidiary has duly paid or caused to be paid to the appropriate Governmental Body all Taxes which are due and payable by it, including pursuant to all assessments and reassessments, and all other Taxes due and payable by it, whether or not assessed by the appropriate Governmental Body or shown on a return, on or before the date hereof, other than those which are being or have been contested in good faith by appropriate proceedings and in respect of which reserves have been provided in the most recently published consolidated financial statements of the Company in accordance with IFRS. Neither the Company nor the Company Subsidiary has received any refund of Taxes to which it is not entitled.

- (c) Since the publication date of the most recently published consolidated financial statements of the Company, no material liability in respect of Taxes not reflected in such statements or otherwise provided for has been assessed, proposed to be assessed.
- (d) No material audit, action, proceeding, investigation, deficiency, litigation, or proposed adjustment is pending or, to the Knowledge of the Company, has been threatened with respect to Taxes or interest thereon or Tax Returns of the Company or the Company Subsidiary.
- (e) No lien for Taxes has been filed or exists with respect to any assets or properties of the Company other than for Taxes not yet due and payable.
- (f) The Company and Company Subsidiary have withheld or collected all amounts required to be withheld or collected by it on account of Taxes and has remitted all such amounts to the appropriate Governmental Body when required by Law to do so.
- (g) The Company has made available to the Purchaser true, correct and complete copies of all Tax Returns, examination reports and statements of deficiencies for taxable periods, or transactions consummated, for which the applicable statutory periods of limitations have not expired.
- (h) Neither the Company nor the Company Subsidiary has ever directly or indirectly transferred any property to or supplied any services (including financial transactions such as loans and Indebtedness) to or acquired any property or services from a Person with whom it was not dealing at arm's length (for the purposes of the Tax Act) for consideration other than consideration equal to the fair market value of the property or services (including, in the case of a financial transaction such as a loan or Indebtedness, an arm's-length rate of interest) at the time of the transfer, supply or acquisition of the property or services.
- (i) There are no currently effective elections, arrangements, agreements, waivers or objections extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of any Taxes, the filing of any Tax Return or any payment of Taxes by the Company or the Company Subsidiary, and neither the Company nor the Company Subsidiary has received a ruling from any Governmental Body in respect of Taxes or signed an agreement in respect of Taxes with any Governmental Body.
- (j) There is no material dispute or claim, including any material audit, investigation, or examination by any Governmental Body, actual, pending, or to the Knowledge of the Company, threatened, concerning any Tax liability of the Company or the Company Subsidiary, and no written notice of such an audit, investigation, examination, material dispute, or claim has been received by the Company.
- (k) Neither the Company nor the Company Subsidiary is a party to any agreement, understanding or arrangement relating to allocating or sharing any amount of Taxes, nor does the Company or the Company Subsidiary owe any amount under any such agreement.

26. Employees and Consultants.

- (a) There are no employees of the Company or the Company Subsidiary.
- (b) Section 26 of the Company Disclosure Schedule contains (i) a correct and complete list of each consultant engaged by the Company, (ii) their respective consulting fees, (iii) any other forms of compensation or benefits to which they are entitled, and (iv) whether they are subject to a written Contract.
- (c) The Company has provided to the Purchaser or the Purchaser's Representatives current and complete copies of all such consultant Contracts.

- (d) The Company does not maintain any benefit plans for the benefit of its directors, officers, employees, consultants or any other Persons other than the Company Option Plan.
27. Acceleration of Benefits. Except as set out in section 27 of the Company Disclosure Schedule, no Person shall, as a result of any of the Transactions contemplated herein or in the Plan of Arrangement, become entitled to any retirement, severance, bonus or other similar payment from the Company, the acceleration of the vesting or the time to exercise of any outstanding stock option or employee or director awards of the Company, the forgiveness or postponement of payment of any Indebtedness owing by such Person to the Company or receive any additional payments or compensation under or in respect of any benefit plan, incentive plan or other compensation plan or arrangements from the Company.
28. Related-Party Transactions. Except as disclosed in section 28 of the Company Disclosure Schedule, there are no current contracts, commitments, agreements, loans, arrangements or other transactions between the Company or the Company Subsidiary, on the one hand, and any:
- (a) officer or director of the Company or the Company Subsidiary;
 - (b) holder of record or, to the Knowledge of the Company, beneficial owner of 5% or more of the outstanding Shares; or
 - (c) affiliate or associate of any such officer, director or Shareholder,
- on the other hand.
29. No Collateral Benefit. Except as disclosed in section 29 of the Company Disclosure Schedule, to the Knowledge of the Company, no related party of the Company (within the meaning of MI 61-101) together with its associated entities, beneficially owns or exercises control or direction over 1% or more of the outstanding Shares, except for related parties who shall not receive a “collateral benefit” (within the meaning of MI 61-101) as a consequence of the Transactions contemplated by this Agreement.
30. Competition Act Assets and Revenues. The gross book value of the assets in Canada of the Company and the Company Subsidiary, taken as a whole, and the gross revenues from sales in or from Canada generated from those assets are in each case less than \$93,000,000.00, calculated in accordance with the Competition Act.
31. Brokers. None of the Company, the Company Subsidiary nor any of their respective officers, directors or employees has engaged any broker or finder or incurred any liability for any brokerage fees, commissions or finder’s fees on behalf of the Company or the Company Subsidiary in connection with the transactions contemplated by this Agreement.
32. Anti-Money Laundering.
- (a) Neither the Company nor the Company Subsidiary and, to the Company’s Knowledge, none of their respective directors, officers, supervisors, managers, employees, or agents has violated or is in violation of any applicable Anti-Corruption Laws.
 - (b) The operations of the Company and the Company Subsidiary are and have been conducted at all times in compliance with the Anti-Corruption Laws.
 - (c) No action, claim, notice of assessment, suit or proceeding by or before any commission, court, Governmental Body, arbitrator or non-Governmental Body involving the Company or any of the Company Subsidiary with respect to the Anti-Corruption Laws is pending or, to the Knowledge of the Company, threatened.
33. Insolvency. Except as disclosed in section 33 of the Company Disclosure Schedule, no act or proceeding has been taken by or against the Company or the Company Subsidiary in connection with the dissolution,

liquidation, winding up, bankruptcy or reorganization of the Company or the Company Subsidiary or for the appointment of a liquidator (provisional or final), trustee, receiver, manager or other administrator of the Company or the Company Subsidiary or any of their respective properties or assets nor, to the Knowledge of the Company, is any such act or proceeding threatened. Neither the Company nor the Company Subsidiary have sought protection under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or similar legislation in any jurisdiction in which the Company and the Company Subsidiary conducts business or owns assets. Neither the Company, the Company Subsidiary nor any of their respective properties or assets is subject to any outstanding judgment, order, award, writ, injunction, interdict or decree that involves or may involve, or restricts or may restrict, the right or ability of the Company or the Company Subsidiary to conduct its respective business in all material respects as it has been carried on prior to the date hereof or would reasonably be expected to prevent or significantly impede or materially delay the completion of the Arrangement.

34. Indigenous Group Claims. To the Knowledge of the Company, other than as set out in Section 34 of the Company Disclosure Schedule: (i) no Indigenous Group has made any claim against any Governmental Body which relates to the Company Properties, any Permits or the operation by the Company of its businesses in the areas in which such operations are carried on or in which the Company Properties are located (including for certainty the area covered by the Treaty Creek Project); (ii) the Company does not have any material outstanding agreements, memorandums of understanding or similar arrangements with any Indigenous Group; (iii) there are no material ongoing or outstanding discussions, negotiations, or similar communications with or by any Indigenous Group concerning the Company, the Company Subsidiary or their respective business, operations, assets or the Company Properties (including for certainty the area covered by the Treaty Creek Project); (iv) and there is no blockade, occupation, illegal action or on-site protest currently occurring or, to the Knowledge of the Company, threatened in connection with the activities on the Company Properties (including for certainty the area covered by the Treaty Creek Project), by any Indigenous Group.
35. NGOs and Community Groups. No material dispute between the Company or the Company Subsidiary and any non-governmental organization, community, or community group exists or, to the Knowledge of the Company, is threatened or imminent with respect to any of the Company Properties (including for certainty the area covered by the Treaty Creek Project) or operations. Neither the Company nor the Company Subsidiary have received any material correspondence from any non-governmental organization, community, community group or Indigenous Group in the three years preceding the date of this Agreement.
36. Environment. Except as set out in Section 36 of the Company Disclosure Schedule:
- (a) the Company and the Company Subsidiary have carried on their operations in compliance in all material respects with all applicable Environmental Laws and to the Knowledge of the Company the Company Properties and associated assets comply in all material respects with all applicable Environmental Laws;
 - (b) except for ordinary course remediation, rehabilitation, reclamation and restoration liabilities provided for in the Permits of the Company as disclosed in Section 36 of the Company Disclosure Schedule, neither the Company nor the Company Subsidiary is subject to any contingent liability pursuant to Environmental Laws relating to (i) the restoration or rehabilitation of land, water or any other part of the environment, (ii) mine closure, reclamation, remediation or other post operational requirements, or (iii) on-compliance with Environmental Laws;
 - (c) except as authorized by Permit or applicable Laws, the Company Properties have not been used by the Company or the Company Subsidiary to generate, manufacture, refine, treat, recycle, transport, store, handle, dispose of, transfer, produce or process Hazardous Substances, except in compliance in all material respects with all Environmental Laws and, to the Knowledge of the Company, there are no Hazardous Substances at, in, on, under or migrating from the Company Properties;
 - (d) neither the Company nor the Company Subsidiary has treated or disposed of, or arranged for the treatment or disposal of, any Hazardous Substances at any location: (i) listed on any list of sites

requiring Remedial Action issued by any Governmental Body; (ii) to the Knowledge of the Company, proposed for listing on any list issued by any Governmental Body of sites requiring Remedial Action, or any similar federal, state or provincial lists; or (iii) which is the subject of enforcement actions by any Governmental Body that creates the reasonable likelihood for any proceeding, action, or other claim against the Company or the Company Subsidiary. No site or facility now or previously owned, operated or leased by the Company or the Company Subsidiary is listed or, to the Knowledge of the Company, is proposed for listing on any list issued by any Governmental Body of sites requiring Remedial Action or is the subject of Remedial Action;

- (e) neither the Company nor the Company Subsidiary has caused or permitted the Release of any Hazardous Substances on or to any Company Property in such a manner as: (i) would reasonably be expected to impose material liability for natural resource damages, loss of life, personal injury, nuisance or damage to other property; or (ii) would be reasonably expected to result in imposition of a lien, charge or other Encumbrance or the expropriation of any Company Property, or any of the assets of the Company or the Company Subsidiary; and
- (f) neither the Company nor the Company Subsidiary has received from any Person or Governmental Body any written notice or, to the Knowledge of the Company, any verbal notice, of any proceeding, action or other claim, arising under any Environmental Law that is pending as of the date of this Agreement. To the Knowledge of the Company, there are no facts or circumstances that reasonably could be expected to give rise to any such notice, action or other claim, liability or potential liability.

37. Indebtedness. The Company and the Company Subsidiary have outstanding Indebtedness on the date hereof of \$200,000 on a consolidated basis. The Company is not in default or breach of any of the terms of any Contract governing its Indebtedness. The Company has set forth its current cash balance and estimated trade payables owing and accrued liabilities balance (including the components thereof) as of the date of this Agreement in section 37 of the Company Disclosure Schedule.

SCHEDULE “D”

TO THE ARRANGEMENT AGREEMENT DATED AS OF THE 5th DAY OF SEPTEMBER, 2024, BETWEEN CUNNINGHAM MINING LTD. AND AMERICAN CREEK RESOURCES LTD.

REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

1. Due Organization. The Purchaser is duly organized, validly existing and in good standing pursuant to the Laws of its jurisdiction of organization and has the requisite power and authority to (a) conduct its business in the manner in which its business is currently being conducted, and (b) own and use its assets in the manner in which its assets are currently owned and used, except as would not, individually or in the aggregate, reasonably be expected to have a Purchaser Material Adverse Effect.
2. Authority; Execution and Binding Obligation. The Purchaser has the requisite corporate power, authority and capacity to enter into and perform its obligations under this Agreement and to complete the Transactions contemplated hereby. This Agreement has been duly authorized, executed and delivered by the Purchaser, and constitutes a legal, valid and binding agreement of the Purchaser enforceable against the Purchaser in accordance with its terms subject only to the Enforceability Exceptions.
3. Non-Contravention; Consents.
 - (a) The execution and delivery of this Agreement by the Purchaser does not, and the performance of this Agreement by the Purchaser and the consummation by the Purchaser of the Transactions shall not, (i) conflict with or violate the Purchaser’s Constating Documents, (ii) assuming that all Consents described in this section 3 of this Schedule “D” have been obtained, conflict with or violate any Law applicable to the Purchaser or by which any property of asset of the Purchaser is bound, or (iii) result in any breach or violation by the Purchaser or any Subsidiary of the Purchaser under any Contract or other instrument or obligation to which the Purchaser is a party that would reasonably be expected to have a Purchaser Material Adverse Effect.
 - (b) No authorization, Permit, Consent or other approval of, or filing with, or notification to, any Governmental Body is necessary for the execution and delivery by the Purchaser of this Agreement, the performance by the Purchaser of its obligations hereunder and the completion by the Purchaser of the Arrangement, other than (i) the Interim Order and any filings required in order to obtain, and approvals required under, the Interim Order, and (ii) the Final Order, and any filings required in order to obtain the Final Order.
4. Absence of Litigation. There is no Legal Proceeding pending or, to the Knowledge of the Purchaser, threatened against the Purchaser or affecting the Purchaser that: (a) in any manner challenges or seeks to prevent, enjoin, alter or materially delay the completion of the Transactions; or (b) would or could reasonably be expected to have a Purchaser Material Adverse Effect. As of the date of this Agreement, the Purchaser is not subject to any final and binding continuing order of, consent decree, settlement agreement, or similar written agreement with, or continuing investigation by, any Governmental Body, or any order, writ, judgment, injunction, decree, determination, or award of any Governmental Body, in each case, in connection with this Agreement, except as would not, individually or in the aggregate, reasonably be expected to have a Purchaser Material Adverse Effect.
5. Funds. The Purchaser has, or shall have at the Closing, cash resources in immediately available funds and in an amount sufficient to complete the Transactions, including payment of the Arrangement Consideration, the Option Consideration and the Warrant Consideration, and any fee and expense of, or payable by, the Purchaser in connection with the Transactions.

6. Anti-Money Laundering.

- (a) The funds representing the Arrangement Consideration, the Option Consideration and the Warrant Consideration which shall be advanced by the Purchaser hereunder shall not represent proceeds of crime for the purposes of *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada), the *USA Patriot Act* and other applicable anti-money laundering, anti-terrorist financing, government sanction and “*know your client*” Laws, whether within Canada, in the United States or, to the extent applicable to the Company or the Company Subsidiary, elsewhere, including any regulations, guidelines or orders thereunder and the Purchaser acknowledges that the Company may in the future be required by Law to disclose the name of the Purchaser and other information relating to this Agreement, on a confidential basis, pursuant to the such legislation. To the Purchaser’s Knowledge, none of the funds representing the Arrangement Consideration, the Option Consideration and the Warrant Consideration to be provided by the Purchaser: (i) have been or shall be derived from or related to any activity that is deemed criminal under Laws of Canada, the United States or any other jurisdiction.

7. Ownership of Shares. Neither the Purchaser nor any of its affiliates holds or beneficially owns any securities of the Company.

8. No Brokers. There is no investment banker, broker, finder or other intermediary that has been retained by or is authorized to act on behalf of the Purchaser who might be entitled to any fee or commission from the Company or any of its affiliates prior to completion of the Transactions contemplated by this Agreement.