



EDISON LITHIUM CORP.

and

EDISON COBALT CORP.

AMENDED AND RESTATED ARRANGEMENT AGREEMENT

January 31, 2024

AMENDED AND RESTATED ARRANGEMENT AGREEMENT

THIS AMENDED AND RESTATED ARRANGEMENT AGREEMENT made as of the 31st day of January, 2024.

BETWEEN:

EDISON LITHIUM CORP., a company duly incorporated under the laws of British Columbia, having its head office at Suite 820, 1130 West Pender Street Vancouver, British Columbia V6E 4A4

(“**Edison**”)

AND:

EDISON COBALT CORP., a company duly incorporated under the laws of British Columbia, having its registered and records office at 1200 – 750 West Pender Street, Vancouver, British Columbia V6C 2T8

(“**SpinCo**”)

(each, a “**Party**”, and together, the “**Parties**”)

WHEREAS:

- A. The Parties entered into an arrangement agreement dated December 6, 2023, as amended by the amending agreement dated January 15, 2024 (the “**Original Agreement**”).
- B. The Parties wish amend and restate the Original Agreement (this “**Agreement**”) in the form of and in accordance with the terms and conditions of this Agreement.
- C. Edison is a publicly listed company on the TSX Venture Exchange under the symbol “EDDY”, on the OTCQB under the symbol “EDDYF” and on the Frankfurt Stock Exchange under the symbol “VV0”.
- D. Edison is the registered and beneficial owner of all of the issued and outstanding shares of SpinCo.
- E. Edison and SpinCo have agreed to proceed with a proposed transaction by way of a Plan of Arrangement, pursuant to which Edison and SpinCo will participate in a series of transactions whereby, among other things, Edison will transfer to SpinCo the Spin-Out Assets in consideration for the SpinCo Shares, and subsequently distribute the SpinCo Shares by way of a return of capital and corresponding reduction in the capital of the Edison Shares such that the Edison Shareholders (other than Dissenting Edison Shareholders) will become holders of all of the issued and outstanding SpinCo Shares.
- F. Edison proposes to convene a meeting of the Edison Securityholders to consider the Arrangement pursuant to Part 9, Division 5 of the BCBCA, on the terms and conditions set forth in the Plan of Arrangement.

- G. The board of directors of Edison has determined that the consideration to be received by the Edison Securityholders pursuant to the Arrangement is fair and that the Arrangement is in the best interests of Edison, and as a result of such determination, has decided to recommend that the Edison Securityholders vote in favour of the Arrangement, all subject to the terms and the conditions contained in this Agreement.

NOW THEREFORE THIS AGREEMENT WITNESSES that, in consideration of the premises and the respective covenants and agreements herein contained, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties, the Parties hereby covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement including the recitals hereto the words and terms set out below have the following meanings:

- (a) “**3(a)(10) Exemption**” has the meaning ascribed thereto in Section 2.4(b);
- (b) “**Agreement**” means this arrangement agreement, including the appendices and schedules attached hereto, as supplemented or amended from time to time;
- (c) “**Arrangement**” means the arrangement to be effected under the provisions of the BCBCA, on the terms and conditions set forth in the Plan of Arrangement, subject to any amendment or supplement thereto made in accordance with this Agreement, the Plan of Arrangement or at the direction of the Court;
- (d) “**Arrangement Resolutions**” means the special resolutions to be considered by the Edison Securityholders at the Meeting to approve the Arrangement, as required by the Interim Order and the BCBCA.
- (e) “**BCBCA**” means the *Business Corporations Act* (British Columbia), as amended;
- (f) “**Business Day**” means any day, other than a Saturday or a Sunday, when Canadian chartered banks are open for business in the City of Vancouver, British Columbia;
- (g) “**Court**” means the Supreme Court of British Columbia;
- (h) “**Dissent Procedures**” means the rules pertaining to the exercise of Dissent Rights as set forth in Division 2 of Part 8 of the BCBCA and Article 5 of the Plan of Arrangement;
- (i) “**Dissent Rights**” means the right of a registered Edison Shareholder to dissent from the Arrangement Resolutions in accordance with the provisions of the BCBCA, as modified by the Interim Order and Article 5 of the Plan of Arrangement;
- (j) “**Dissenting Edison Shareholders**” means Edison Shareholders who have properly exercised their rights of dissent pursuant to Article 5 of the Plan of Arrangement;
- (k) “**Edison**” means Edison Lithium Corp.;

- (l) **“Edison Options”** means options to acquire the Edison Shares granted pursuant to the Edison Stock Option Plan, which are outstanding and unexercised, whether or not vested, at the Effective Date;
- (m) **“Edison Securityholders”** means, collectively, the Edison Shareholders, the holders of Edison Options and the holders of Edison Warrants;
- (n) **“Edison Shareholders”** means the holders of the Edison Shares;
- (o) **“Edison Shares”** means the common shares in the capital of Edison;
- (p) **“Edison Stock Option Plan”** means the stock option plan of Edison;
- (q) **“Edison Warrants”** means common share purchase warrants exercisable into Edison Shares, which are outstanding and unexercised at the Effective Date;
- (r) **“Effective Date”** means the date upon which the Plan of Arrangement becomes effective in accordance with the BCBCA;
- (s) **“Effective Time”** means 12:01 a.m. on the Effective Date (Vancouver Time) or such other time on the Effective Date as agreed by Edison and SpinCo, acting reasonably;
- (t) **“Final Order”** means the final order of the Court approving the Arrangement as such order may be amended by the Court (with the consent of Edison and SpinCo, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is abandoned or denied, as affirmed or as amended (provided that any such amendment is acceptable to both Edison and SpinCo, each acting reasonably) on appeal;
- (u) **“Governmental Entity”** means any: (i) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau, agency, domestic or foreign (including the TSXV and Securities Authorities); (ii) any subdivision, agent, commission, board or authority of any of the foregoing; or (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;
- (v) **“IFRS”** means International Financial Reporting Standards (as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee) in effect in Canada at the relevant time, including the accounting recommendations in the Handbook of the Canadian Institute of Chartered Accountants;
- (w) **“Information Circular”** means the management information circular of Edison to be prepared and sent to the holders of the Edison Shares in connection with the Meeting, and any supplements thereto;
- (x) **“Interim Order”** means the interim order of the Court as such order may be amended, supplemented or varied by the Court in respect of the Arrangement providing for, among other things, the calling and holding of the Meeting, as the same may be amended by the Court with the consent of Edison and SpinCo, each acting reasonably;

- (y) “**Laws**” means all laws, by-laws, statutes, rules, regulations, principles of law, orders, ordinances, protocols, codes, guidelines, policies, notices, directions and judgments or other requirements and the terms and conditions of any grant of approval, permission, authority or license of any governmental entity (including the TSXV) or self-regulatory authority, to the extent each of the foregoing have the force of law, and the term “applicable” with respect to such laws and in a context that refers to one or more Parties, means such laws as are applicable to such Party or its business, undertaking, property or securities and emanate from a Person having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities. “Laws” includes environmental laws;
- (z) “**Meeting**” means the annual general and special meeting of Edison Securityholders to be held to consider, among other matters, the Arrangement, and any adjournment or postponement thereof;
- (aa) “**Original Agreement**” means the arrangement agreement dated December 6, 2023, as amended by the amending agreement dated January 15, 2024 between the Company and SpinCo;
- (bb) “**Person**” means any individual, partnership, limited partnership, syndicate, sole proprietorship, company or corporation, with or without share capital, unincorporated association, trust, trustee, executor, administrator, or other legal personal representative, or Governmental Entity, however designated or constituted;
- (cc) “**Plan of Arrangement**” means the amended and restated plan of arrangement that is attached as Exhibit “I” hereto and any amendment or variation thereto;
- (dd) “**Property**” means the mineral claims and the Thomas Edison Mine located in the Kittson and Coleman Townships, Larder Lake Mining Division, Ontario, which is subject to the Royalty, as more particularly described in Schedule “A” of Exhibit “I” attached hereto;
- (ee) “**Property Purchase Agreement**” means the property purchase agreement between Edison and SpinCo, pursuant to which SpinCo will acquire the Property from Edison immediately prior to the closing of the Arrangement;
- (ff) “**Public Record**” means all information filed by or on behalf of Edison or any predecessor entity with the securities commissions in compliance, or intended compliance, with securities laws prior to the date hereof;
- (gg) “**Registrar**” means the registrar appointed under section 400 of the BCBCA;
- (hh) “**Royalty**” the Property is subject to an underlying 2.0% net smelter return royalty payable to Neil Pettigrew, of which 1.5% may be purchased by Edison for \$1,000,000;
- (ii) “**Securities Authorities**” means the British Columbia Securities Commission, the Alberta Securities Commission, the Ontario Securities Commission, and any other applicable securities regulatory authority;
- (jj) “**Share Distribution Record Date**” means the close of business on the last trading day on the TSXV immediately prior to the Effective Date, which Share Distribution Record Date is

currently expected to occur in Q2 2024, or such other date as Edison’s board of directors determine;

- (kk) “**SpinCo**” means Edison Cobalt Corp.;
- (ll) “**SpinCo Shares**” means common shares in the capital of SpinCo;
- (mm) “**SpinCo Plan**” means the equity incentive compensation plan or stock option plan of SpinCo, to be adopted prior to the Effective Date;
- (nn) “**Spin-Out Assets**” means the assets of Edison to be transferred to SpinCo pursuant to the Arrangement and the Property Purchase Agreement, being all mineral assets and contracts related to the Property;
- (oo) “**Spin-Out Liabilities**” means the liabilities, if any, of Edison in connection with the Property to be transferred to SpinCo pursuant to the Arrangement and the Property Purchase Agreement;
- (pp) “**Tax Act**” means the *Income Tax Act* (Canada), as amended, or replaced, from time to time, and includes the regulations promulgated thereunder;
- (qq) “**Thomas Edison Mine**” means the mine located on the Property and consists of one 16-hectare patented claim with both surface and mineral rights;
- (rr) “**TSXV**” means the TSX Venture Exchange; and
- (ss) “**U.S. Securities Act**” means the United States *Securities Act of 1933*, as amended, and the rules and regulations promulgated thereunder.

1.2 Interpretation Not Affected by Headings

The division of this Agreement into articles, sections and other portions and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Agreement. The terms “this Agreement”, “hereof”, and “hereunder” and similar expressions refer to this Agreement (including any exhibits and schedules hereto) and not to any particular article, section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto.

1.3 Numbers, Et Cetera

Unless the context otherwise requires, words importing the singular number only will include the plural and vice versa, words importing the use of any gender will include both genders; and words importing persons will include firms, corporations, trusts and partnerships.

1.4 Dates for Any Action

In the event that any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day in the place where the action is required to be taken, such action will be required to be taken on the next succeeding day which is a Business Day at such place, unless otherwise agreed to.

1.5 Entire Agreement

This Agreement, together with the exhibits, schedules, agreements and other documents herein or therein referred to, constitute the entire agreement among the Parties pertaining to the subject matter hereof and supersedes all prior agreements (including the Original Agreement), understandings, negotiations and discussions, whether oral or written, among the parties with respect to the subject matter hereof.

1.6 Currency

All sums of money, which are referred to in this Agreement, are expressed in lawful money of Canada unless otherwise specified.

1.7 Accounting Matters

Unless otherwise stated, all accounting terms used in the Agreement shall have the meaning attributable thereto under IFRS and all determinations of an accounting nature are required to be made shall be made in a manner consistent with IFRS.

1.8 Reference to Legislation

References in this Agreement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

1.9 Enforceability

All representations, warranties, covenants and opinions in or contemplated by this Agreement as to the enforceability of any covenant, agreement or document are subject to enforceability being limited by applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other applicable Laws relating to or affecting creditors' rights generally, and the discretionary nature of certain remedies (including specific performance and injunctive relief and general principles of equity).

1.10 Exhibits and Schedules

The following exhibits and schedules attached hereto are incorporated into and form an integral part of this Agreement:

Exhibit "I" – *Plan of Arrangement*

Schedule "A" of the Plan of Arrangement – *Spin-Out Assets and Spin-Out Liabilities*

Schedule "B" of the Plan of Arrangement – *Arrangement Resolutions*

ARTICLE 2 THE ARRANGEMENT

2.1 Agreement regarding Arrangement

Edison and SpinCo agree to effect the Arrangement on the terms and subject to the conditions contained in this Agreement and on the terms set forth in the Plan of Arrangement.

2.2. Effective Date of Arrangement and Closing Matters

The Arrangement will become effective at the Effective Time. On the Effective Date the directors and officers of SpinCo will continue to hold the offices held immediately prior to the Effective Date.

2.3. Commitment to Effect Arrangement

Subject to the satisfaction of the terms and conditions contained in this Agreement, Edison and SpinCo will each use all reasonable commercial efforts and do all things reasonably required to cause the Arrangement to become effective on the Effective Date.

2.4. Court Approvals

- (a) As soon as is reasonably practicable after the date of execution of this Agreement Edison will:
- (i) file, proceed with and diligently prosecute an application to the Court for the Interim Order, providing for, among other things, the calling and holding of the Meeting for the purpose of considering and, if deemed advisable, approving the Arrangement; and
 - (ii) subject to obtaining the approvals as contemplated by the Interim Order (including the approval of the Arrangement Resolution) and as may be directed by the Court in the Interim Order, file, proceed with and diligently prosecute an application for the Final Order which application will be in form and substance satisfactory to the Parties acting reasonably.
- (b) The notice to the Court and related materials for the applications referred to in this Section will be in a form satisfactory to Edison and SpinCo prior to filing, and in the case of the application to the Court for the Interim Order, will inform the Court that, based on the Court's approval of the Plan of Arrangement, Edison will rely on section 3(a)(10) of the U.S. Securities Act for an exemption from the U.S. Securities Act registration requirements with respect to the issuance and distribution of the SpinCo Shares under the Plan of Arrangement (the "**3(a)(10) Exemption**"). In order to ensure the availability of the 3(a)(10) Exemption, the Parties agree that the Arrangement will be carried out on the following basis:
- (i) the terms and conditions of the Arrangement will be subject to the approval of the Court;
 - (ii) prior to the issuance of the Interim Order, the Court will be advised as to the intention of the Parties to rely on the 3(a)(10) Exemption with respect to the issuance and distribution of the SpinCo Shares under the Plan of Arrangement, based on the Court's approval of the Arrangement;
 - (iii) the Court will be required to satisfy itself as to the procedural and substantive fairness of the terms and conditions of the Arrangement;
 - (iv) the Court will have determined, prior to approving the Arrangement, that the terms and conditions of the exchange of securities under the Arrangement are fair to the Edison Shareholders pursuant to the Arrangement;
 - (v) Edison will ensure that each Edison Shareholder entitled to receive SpinCo Shares pursuant to the Arrangement will be given adequate notice advising them of their right

to attend the hearing of the Court to give approval of the Arrangement and providing them with sufficient information necessary for them to exercise that right;

- (vi) the Interim Order will specify that each Edison Shareholder entitled to receive SpinCo Shares pursuant to the Arrangement will have the right to appear before the Court so long as they enter an appearance within a reasonable time;
- (vii) the Final Order approving the Arrangement that is obtained from the Court will expressly state that the terms and conditions of the Arrangement are approved by the Court as being fair to the Edison Securityholders pursuant to the Arrangement and that the Final Order will serve as a basis of a claim to an exemption from the registration requirements of the U.S. Securities Act pursuant to Section 3(a)(10) thereof for the issuance and distribution of SpinCo Shares pursuant to the Arrangement;
- (viii) that the requisite approval of the Arrangement Resolution will be not less than two-thirds of the votes cast thereon by (i) the Edison Securityholders (voting as a single class); and (ii) the Edison Shareholders present in person or represented by proxy at the Meeting;
- (ix) that the Arrangement will provide for the grant of the Dissent Rights as set forth in the Plan of Arrangement; and
- (x) that in all other respects, the terms, restrictions and conditions of the Notice of Articles and Articles of Edison, including quorum requirements, will apply in respect of the Meeting.

2.5. Filing with Registrar

Subject to the rights of termination contained in Article 6 hereof, upon the Edison Securityholders approving the Arrangement Resolution in accordance with the provisions of the Interim Order, as applicable, and the BCBCA, Edison obtaining the Final Order, and the other conditions contained in Article 3 and Article 6 hereof being complied with or waived, Edison will make the filings with the Registrar pursuant to section 292 of the BCBCA as necessary to effect the Arrangement.

2.6. Treatment of Edison Options and Edison Warrants

In connection with the Arrangement, Edison's board of directors will make the appropriate adjustments to the Edison Options and the Edison Warrants in accordance with sections 3.1(d) and 3.1(e), respectively, of the Plan of Arrangement.

ARTICLE 3 COVENANTS

3.1. Mutual Conditions Precedent

Each Party covenants with the other Party that it will do and perform all such acts and things, and execute and deliver all such agreements, assurances, notices and other documents and instruments, as may reasonably be required to facilitate the carrying out of the intent and purpose of this Agreement.

3.2. Stock Option Plan

In connection with, but prior to, the Arrangement, SpinCo shall adopt the SpinCo Plan, which shall be substantially in the form attached to the Information Circular.

3.3. Tax-Related Post-Closing Covenants

- (a) Each Party covenants and agrees with and in favour of the other Party that it will cooperate in the preparation and filing, in the form and within the time limits prescribed or otherwise contemplated in the Tax Act or other applicable tax Law, of all tax returns, filings, notifications, designations and elections under the Tax Act in respect of the transactions contemplated in the Plan of Arrangement and this Agreement (and any similar tax returns, filings, elections, notifications or designations that may be required under applicable provincial or foreign legislation).
- (b) SpinCo covenants and agrees with and in favour of Edison that it will elect, in its return of income filed under the Tax Act for its first taxation year, to be deemed to be a “public corporation”, within the meaning of the Tax Act, from the date of its incorporation until the time it becomes a public corporation by virtue of the listing of the SpinCo Shares on the TSXV or such other applicable stock exchange, such election to be made pursuant to the post-amble of the definition of “public corporation” in subsection 89(1) of the Tax Act.

ARTICLE 4 CONDITIONS

4.1. Mutual Conditions Precedent

The respective obligations of each Party hereto to complete the transactions contemplated by this Agreement will be subject to the satisfaction, on or before the Effective Date, of the following conditions, none of which may be waived unilaterally by any Party in whole or in part:

- (a) the Arrangement, with or without amendment, will have been approved at the Meeting in accordance with the Interim Order;
- (b) the Interim Order and the Final Order will have been obtained in form and substance satisfactory to Edison and SpinCo, acting reasonably;
- (c) the TSXV will have received notice of the Arrangement in accordance with their rules and policies, and will have no objection to the Arrangement as of the Effective Date;
- (d) no action will have been instituted and be continuing on the Effective Date for an injunction to restrain, a declaratory judgment in respect of or damages on account of or relating to the Arrangement and no cease trading or similar order with respect to any securities of Edison or SpinCo will have been issued and remain outstanding;
- (e) all material regulatory requirements will have been complied with and all other material consents, agreements, orders and approvals, including regulatory and judicial approvals and orders, necessary for the completion of the transactions provided for in this Agreement or contemplated by the Information Circular will have been obtained or received from the persons, authorities or bodies having jurisdiction in the circumstances;

- (f) Edison Shareholders holding no more than 5% of the outstanding Edison Shares having validly exercised Dissent Rights (and not withdrawn such exercise);
- (g) immediately prior to the completion of the Arrangement, Edison will have transferred all of the claims comprising the Property to SpinCo and SpinCo will have completed the share issuances pursuant to the Property Purchase Agreement. Both Parties will have otherwise fulfilled or satisfied their respective closing conditions to the Property Purchase Agreement;
- (h) none of the consents, orders, regulations or approvals contemplated herein will contain conditions or require undertakings or security deemed unsatisfactory or unacceptable by Edison or SpinCo acting reasonably; and
- (i) this Agreement will not have been terminated under ARTICLE 6.

4.2. Merger of Conditions

The conditions set out in section 4.1 will be deemed conclusively to have been satisfied, waived or released at the Effective Time.

ARTICLE 5 REPRESENTATIONS AND WARRANTIES

5.1. Concerning SpinCo

In order to induce Edison to enter into this Agreement and complete its obligations hereunder, SpinCo represents and warrants to and covenants with Edison as follows:

- (a) **Incorporation and Qualification** – SpinCo is a corporation incorporated on April 28, 2023, under the laws of British Columbia, is existing under the laws of British Columbia and has the corporate power to own and operate its property, carry on its business and enter into and perform its obligations under this Agreement. This Agreement constitutes a legal, valid and binding agreement of SpinCo and is enforceable against SpinCo in accordance with its terms and conditions, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity;
- (b) **Corporate Authority** – The execution, delivery and performance by SpinCo of this Agreement and the completion of the transactions contemplated hereunder, have been duly authorized by all necessary corporate action on the part of SpinCo;
- (c) **No Conflict** – The execution and delivery of this Agreement by SpinCo and the performance by SpinCo of its obligations hereunder will not:
 - (i) conflict with, or result in the breach or the acceleration of, any indebtedness under, or constitute default under the constating documents of SpinCo, or any indenture, mortgage, agreement, lease, license or other instrument of any kind whatsoever to which SpinCo is a Party, or any judgment or order of any kind whatsoever of any court or administrative body of any kind whatsoever by which SpinCo is bound; or
 - (ii) result in the violation of any law, ordinance, statute, regulation, by-law, order or decree of any kind;

- (d) **Compliance with Laws** – SpinCo has and is conducting its business in compliance in all material respects with all applicable laws in the jurisdictions in which such business is carried on;
- (e) **Title to Assets** – SpinCo owns (with good title) all of the properties and assets (whether real, personal or mixed and whether tangible or intangible) that it purports to own. SpinCo has legal and beneficial ownership of its assets, which are free and clear of all liens, charges and encumbrances, subject only to the Royalty;
- (f) **Capital Structure** – SpinCo is authorized to issue an unlimited number of common shares without par value, of which 100 common shares are validly issued and outstanding as a fully paid and non-assessable shares;
- (g) **Outstanding Securities** – Other than the SpinCo Shares, there are no equity securities or securities of SpinCo that are convertible into equity securities that are issued and outstanding;
- (h) **No Other Agreements to Purchase** – There are no options, agreements, rights of first refusal or other rights capable of becoming such to acquire any of the SpinCo Shares;
- (i) **Books and Records** – To the best knowledge of SpinCo, the books and records of SpinCo disclose all material agreements and material financial transactions of SpinCo, and such transactions have been fairly and accurately recorded; and
- (j) **Litigation** – There are no outstanding actions, suits, litigation, judgments, investigations or proceedings of any kind whatsoever against or affecting SpinCo at law or in equity or before or by any Governmental Entity or other governmental department, commission, board, bureau or agency of any kind whatsoever nor are there, to the best knowledge of SpinCo, any pending or threatened.

5.2. Concerning Edison

In order to induce SpinCo to enter into this Agreement and complete its obligations hereunder, Edison represents and warrants to and covenants with SpinCo as follows:

- (a) **Incorporation and Qualification** – Edison is a corporation incorporated on November 8, 2009 under the laws of British Columbia, is existing under the laws of British Columbia and has the corporate power to own and operate its property, carry on its business and enter into and perform its obligations under this Agreement. This Agreement constitutes a legal, valid and binding agreement of Edison and is enforceable against Edison in accordance with its terms and conditions, subject to applicable bankruptcy, insolvency, reorganization, moratorium and other similar laws affecting the rights and remedies of creditors and the general principles of equity;
- (b) **Corporate Authority** – The execution, delivery and performance by Edison of this Agreement and the completion of the transactions contemplated hereunder, have been duly authorized by all necessary corporate action on the part of Edison;
- (c) **No Conflict** – The execution and delivery of this Agreement by Edison and the performance by Edison of its obligations hereunder will not:

- (i) conflict with, or result in the breach or the acceleration of, any indebtedness under, or constitute default under the constating documents of Edison, or any indenture, mortgage, agreement, lease, license or other instrument of any kind whatsoever to which Edison is a Party, or any judgment or order of any kind whatsoever of any court or administrative body of any kind whatsoever by which Edison is bound; or
 - (ii) result in the violation of any law, ordinance, statute, regulation, by-law, order or decree of any kind;
- (d) **Compliance with Laws** – Edison has and is conducting its business in compliance in all material respects with all applicable laws in the jurisdictions in which such business is carried on; and
- (e) **Title to Assets** – Edison owns (with good title) all of the properties and assets (whether real, personal or mixed and whether tangible or intangible) that it purports to own. Edison has legal and beneficial ownership of its assets, which are free and clear of all liens, charges and encumbrances, subject only to the Royalty.

5.3. Survival

The representations and warranties made by the parties under this ARTICLE 5 are true and correct as of the date of this Agreement and will be true and correct at the Effective Time (with modifications necessary to reflect the transactions contemplated by this Agreement) as though they were made at that time. The representations and warranties will survive closing of the Arrangement for a period of one year.

ARTICLE 6 AMENDMENT AND TERMINATION

6.1. Amendment

This Agreement and the Plan of Arrangement may, at any time and from time to time before and after the holding of the Meeting but not later than the time the Final Order is made, be amended by written agreement of the Parties hereto without, subject to applicable law, further notice to or authorization on the part of the Edison Securityholders for any reason whatsoever.

6.2. Termination

This Agreement may, at any time before or after the holding of the Meeting but no later than the Effective Time, be terminated by mutual written agreement of Edison and SpinCo.

ARTICLE 7 GENERAL

7.1. Assignment

No Party may assign its rights or obligations under this Agreement or the Arrangement.

7.2. Expenses of Arrangement

Edison will pay the costs, fees and expenses of the Arrangement.

7.3. Binding Effect

This Agreement and the Arrangement will be binding upon and will enure to the benefit of the parties hereto and their respective successors and permitted assigns.

7.4. Governing Law

This Agreement will be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein.

7.5. Counterparts

This Agreement may be executed in one or more counterparts each of which will be deemed an original but all of which together will constitute one and the same instrument.

[Signature Page Follows]

IN WITNESS WHEREOF the Parties hereto have executed this Agreement as of the date first written.

EDISON LITHIUM CORP.

Per: “Luisa Moreno”
Name: Luisa Moreno
Title: Chief Operating Officer and Director

EDISON COBALT CORP.

Per: “Nathan Rotstein”
Name: Nathan Rotstein
Title: Director

EXHIBIT “I”

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

**PURSUANT TO THE AMENDED AND RESTATED ARRANGEMENT AGREEMENT
DATED JANUARY 31, 2024
BETWEEN EDISON LITHIUM CORP. AND EDISON COBALT CORP.**

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Plan of Arrangement, unless something in the subject matter or context is inconsistent therewith:

- (a) “**Arrangement**” means an arrangement under the provisions of Division 5 of Part 9 of the BCBCA, on the terms and conditions set forth in the Plan of Arrangement;
- (b) “**Arrangement Agreement**” means the amended and restated arrangement agreement dated as of January 31, 2024 between Edison and SpinCo, including the schedules attached thereto, as may be supplemented or amended from time to time;
- (c) “**Arrangement Resolutions**” means the special resolutions to be considered by the Edison Securityholders at the Meeting to approve the Arrangement, as required by the Interim Order and the BCBCA, the form of which is attached hereto as Schedule “B”.
- (d) “**BCBCA**” means the *Business Corporations Act* (British Columbia), as amended;
- (e) “**Board**” means the duly appointed board of directors of the applicable company;
- (f) “**Business Day**” means any day, other than a Saturday or a Sunday, when Canadian chartered banks are open for business in the City of Vancouver, British Columbia;
- (g) “**Court**” means the Supreme Court of British Columbia;
- (h) “**DRS**” direct registration system;
- (i) “**Dissenting Edison Shareholders**” Edison Shareholders who have properly exercised their rights of dissent pursuant to Article 5 of the Plan of Arrangement;
- (j) “**Dissent Rights**” has the meaning set out in Article 5 of the Plan of Arrangement;
- (k) “**Dissenting Shares**” has the meaning set out in Article 5 of the Plan of Arrangement;
- (l) “**Edison**” means Edison Lithium Corp.;

- (m) “**Edison Options**” means the options to acquire the Edison Shares granted pursuant to the Edison Stock Option Plan, which are outstanding and unexercised, whether or not vested, at the Effective Time;
- (n) “**Edison Securityholders**” means, collectively, the Edison Shareholders, the holders of Edison Options and the holders of Edison Warrants;
- (o) “**Edison Shares**” means the common shares in the capital of Edison;
- (p) “**Edison Shareholder**” or “**holder of shares**” means a registered or beneficial holder of Edison Shares on the Effective Date;
- (q) “**Edison Stock Option Plan**” means the stock option plan of Edison;
- (r) “**Edison Warrants**” means common share purchase warrants exercisable into Edison Shares, which are outstanding and unexercised at the Effective Date;
- (s) “**Effective Date**” means the date upon which the Plan of Arrangement becomes effective in accordance with the BCBCA;
- (t) “**Effective Time**” means 12:01 a.m. (Vancouver Time) on the Effective Date or such other time on the Effective Date as agreed by Edison and SpinCo;
- (u) “**Encumbrance**” includes, with respect to any property or asset, any mortgage, pledge, assignment, hypothec, charge, lien, security interest, adverse right or claim, other third party interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;
- (v) “**Final Order**” means the final order of the Court approving the Arrangement as such order may be amended by the Court (with the consent of Edison and SpinCo, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is abandoned or denied, as affirmed or as amended (provided that any such amendment is acceptable to both Edison and SpinCo, each acting reasonably) on appeal;
- (w) “**FMV**” means fair market value;
- (x) “**FMV Reduction of an Edison Share**” means the reduction in the fair market value of an Edison Share, immediately prior to the Effective Time, as compared to an Edison Share, immediately following the Effective Time, that arises solely as a result of the distribution by Edison of the SpinCo Shares pursuant to Section 3.1(c) of the Plan of Arrangement, and which will be calculated by subtracting: (i) the volume weighted average trading price of an Edison Share on the TSXV for a five day trading period commencing on the first trading day upon which the Edison Shares commence trading on the TSXV after the Effective Date from (ii) the volume weighted average trading price of an Edison Share on the TSXV for a five day period ending immediately before the Effective Date, subject to the requirements of the TSXV;

- (y) “**Information Circular**” means the information circular to be sent to Edison Securityholders in connection with the Meeting;
- (z) “**Interim Order**” means the interim order of the Court as such order may be amended, supplemented or varied by the Court in respect of the Arrangement providing for, among other things, the calling and holding of the Meeting, as the same may be amended by the Court with the written consent of Edison and SpinCo, each acting reasonably;
- (aa) “**Meeting**” means the annual general and special meeting of the Edison Securityholders to be held at 10:00 a.m. (Vancouver time) on February 26, 2024, and among other things, to consider and if considered advisable, approve the Arrangement, and any adjournment or postponement thereof;
- (bb) “**Parties**” means, collectively, Edison and SpinCo, and “**Party**” means either one of them;
- (cc) “**Plan of Arrangement**” means this amended and restated plan of arrangement and any amendment or variation hereto made in accordance with Section 6.1 of the Arrangement Agreement;
- (dd) “**Registrar**” means the registrar appointed under section 400 of the BCBCA;
- (ee) “**Share Distribution Exchange Ratio**” has the meaning set out in Article 3 of the Plan of Arrangement;
- (ff) “**Share Distribution Record Date**” means the close of business on the last trading day on the TSXV immediately prior to the Effective Date, which Share Distribution Record Date is currently expected to occur in Q2 of 2024, or such other date as Edison’s board of directors determine in their sole discretion;
- (gg) “**SpinCo**” means Edison Cobalt Corp., wholly owned subsidiary of Edison;
- (hh) “**SpinCo Shares**” means the common shares in the capital of SpinCo;
- (ii) “**Spin-Out Assets**” means the assets of Edison to be transferred to SpinCo pursuant to the Arrangement, being, the Kittson Cobalt Property (including the Thomas Edison Mine), located in the province of Ontario, Canada, as more fully described in Schedule “A” attached hereto;
- (jj) “**Spin-Out Liabilities**” means the liabilities, if any, of Edison in connection with the Kittson Cobalt Property, as more fully described in Schedule “A” attached hereto;
- (kk) “**Tax Act**” means the *Income Tax Act* (Canada), as amended;
- (ll) “**Thomas Edison Mine**” means the mine located on the Kittson Cobalt Property and consists of one 16-hectare patented claim with both surface and mineral rights;
- (mm) “**Transfer Agent**” means Odyssey Trust Company at its principal office in Vancouver, British Columbia;

(nn) “**TSXV**” means the TSX Venture Exchange; and

(oo) “**U.S. Securities Act**” means the *United States Securities Act of 1933*, as amended, or replaced, from time to time.

1.2 Headings

The division of this Plan of Arrangement into Articles and Sections and the insertion of headings are for convenience of reference only and will not affect the construction or interpretation of this Plan of Arrangement. The terms “this Plan of Arrangement”, “hereof” and “hereunder” and similar expressions refer to this Plan of Arrangement and not to any particular Article or Section hereof and include any agreement or instrument supplemental therewith, references herein to Articles and Sections are to Articles and Sections of this Plan of Arrangement.

1.3 Number

In this Plan of Arrangement, unless something in the context is inconsistent therewith, words importing the singular number only will include the plural and vice versa, words importing the masculine gender will include the feminine and neuter genders and vice versa, words importing persons will include individuals, partnerships, associations, trusts, unincorporated organizations and corporations and vice versa and words importing shareholders will include members.

1.4 Extended Meaning

Unless the context otherwise requires, words and phrases used herein and defined in the BCBCA shall have the same meaning herein as in the BCBCA.

1.5 Date of 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.

1.6 Governing Law

This Plan of Arrangement 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.

ARTICLE 2 **ARRANGMENT AGREEMENT**

2.1 Arrangement Agreement

This Plan of Arrangement is made pursuant and subject to the provisions of, and forms part of, the Arrangement Agreement. If there is any conflict or inconsistency between the provisions of this Plan of Arrangement and the Arrangement Agreement, the provisions of this Plan of Arrangement will govern.

2.2. Binding Effect

At the Effective Time, this Plan of Arrangement will be binding on Edison, the Edison Shareholders (including Dissenting Edison Shareholders), the holders of Edison Options and Edison Warrants, SpinCo and holders of SpinCo Shares.

ARTICLE 3 ARRANGEMENT

3.1. The Arrangement

At the Effective Time, the following shall occur and be deemed to occur in the following chronological order without further act or formality notwithstanding anything contained in the provisions attaching to any of the securities of Edison or SpinCo, but subject to the provisions of Article 5:

- (a) Each Edison Share outstanding for which a Dissenting Edison Shareholder has validly exercised his, her or its Dissent Rights (each a “**Dissenting Share**”) and for which such Dissenting Edison Shareholder is ultimately entitled to be paid fair value shall be deemed to have been, transferred by the holder thereof to, and acquired for cancellation by, Edison (free and clear of any Encumbrances), and thereupon:
 - (i) such Dissenting Edison Shareholder will cease to be a holder of such Dissenting Shares and cease to have any rights as an Edison Shareholder, other than the right to be paid by Edison, in accordance with the Dissent Rights, the fair value of such Dissenting Shares in accordance with Article 5 of this Plan of Arrangement, net of any applicable withholding tax, and thereupon;
 - (ii) all such Dissenting Shares so transferred to Edison pursuant to this Section 3.1(a) shall be cancelled;
 - (iii) the balance of the capital account maintained by Edison in respect of the Edison Shares shall be reduced by an amount equal to the product obtained when (A) the balance of the capital account maintained by Edison in respect of the Edison Shares immediately prior to the effective time of this Section 3.1(a) is multiplied by (B) a fraction, the numerator of which is the number of Edison Shares surrendered and cancelled pursuant to this Section 3.1(a), and the denominator of which is the number of Edison Shares outstanding immediately prior to the effective time of this Section 3.1(a);
 - (iv) such Dissenting Edison Shareholder's name will be removed as the holder of such Dissenting Shares from the central securities register of Edison; and
 - (v) such Dissenting Edison Shareholder will be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to transfer and assign such Dissenting Shares.

- (b) As more particularly set out in the Property Purchase Agreement and subject to obtaining the required approvals, Edison will transfer the Spin-Out Assets to SpinCo for a purchase price equal to the FMV of the Spin-Out Assets at the time of the transfer, and in consideration therefor, SpinCo will assume the Spin-Out Liabilities, if any, and issue to Edison such number of fully-paid and non-assessable SpinCo Shares such that immediately after the foregoing issuance, Edison shall hold in the aggregate (together with the SpinCo Shares held immediately prior to the foregoing issuance) that number of SpinCo Shares that is equal to one-fifth of the number of Edison Shares issued and outstanding as of the close of business on the Share Distribution Record Date. In connection with the transfer of the Spin-Out Assets and the issuance of the SpinCo Shares:
- (i) Edison will jointly elect with SpinCo in prescribed form and within the time allowed by subsection 85(6) of the Tax Act, to have the provision of subsection 85(1) of the Tax Act apply to the transfer of the Spin-Out Assets;
 - (ii) the amount added to the stated capital in respect of the SpinCo Shares issued as consideration on the transfer of the Spin-Out Assets will equal the amount Edison and SpinCo agree to in their election referred to above, less an amount equal to the FMV of any non-share consideration paid by SpinCo for the Spin-Out Assets and the Spin-Out Liabilities (if any); and
 - (iii) the central securities register of SpinCo shall be amended accordingly.
- (c) Pursuant to a reorganization of the business of Edison, Edison shall:
- (i) subject to Section 3.2 of this Plan of Arrangement, distribute to the Edison Shareholders the SpinCo Shares held by Edison (other than any SpinCo Shares set aside pursuant to Section 5.3), on the basis of one fifth (1/5) of a SpinCo Share for every one (1) Edison Share held by the Edison Shareholders (the “**Share Distribution Exchange Ratio**”), however, the Board may, at its sole discretion, increase the Share Distribution Exchange Ratio to provide Edison Shareholders with more than one fifth (1/5) of a SpinCo Share for every one (1) Edison Share held, up to a maximum of one (1) SpinCo Share for every one (1) Edison Share held as at the Share Distribution Record Date;
 - (ii) Edison shall cease to be a holder of the SpinCo Shares distributed pursuant to Section 3.1(c)(i) of this Plan of Arrangement and shall be removed from the register of holders of SpinCo Shares maintained by or on behalf of SpinCo;
 - (iii) such Edison Shareholders' names shall be added as holders to the register of holders of SpinCo Shares, to the extent of the SpinCo Shares, maintained by or on behalf of SpinCo; and
- For greater certainty, the distribution of the SpinCo Shares to the Edison Shareholders will be completed as a reduction of capital of the Edison Shares based on the reorganization of the business provision and is intended to be governed by subsection 84(2) of the Tax Act.
- (d) Concurrently with Section 3.1(c) of this Plan of Arrangement, and in order to reflect the FMV Reduction of an Edison Share, the exercise price of each Edison Option outstanding

immediately prior to the Effective Time of this Plan of Arrangement will be reduced to reflect the FMV Reduction of an Edison Share (rounded up to the nearest cent), for greater certainty:

- (i) no Edison Options will be exercisable until after the date that is five trading days following the date the Effective Date; and
 - (ii) the other terms and conditions of the Edison Options will remain unchanged.
- (e) Concurrently with Section 3.1(c) of this Plan of Arrangement, and in order to reflect the FMV Reduction of an Edison Share, the exercise price of each Edison Warrant outstanding immediately prior to the Effective Time of this Plan of Arrangement will be reduced to reflect the FMV Reduction of an Edison Share (rounded up to the nearest cent), for greater certainty:
- (i) no Edison Warrants will be exercisable until after the date that is five trading days following the date the Effective Date; and
 - (ii) the other terms and conditions of the Edison Warrants will remain unchanged.
- (f) Any remaining SpinCo Shares (including any portion or fraction of a SpinCo Share) registered in the name of Edison (excluding, for the avoidance of doubt, the SpinCo Shares distributed by Edison pursuant to Section 3.1(c)(i) of this Plan of Arrangement or set aside pursuant to Section 5.3 of this Plan of Arrangement) shall be surrendered by Edison to SpinCo (free and clear of all Encumbrances) for cancellation without any payment or repayment of capital in respect thereof, and upon such surrender, Edison shall be removed from the register of holders of SpinCo Shares maintained by or on behalf of SpinCo in respect of such SpinCo Shares.

3.2. No Fractional Securities

Notwithstanding any other provision of this Plan of Arrangement, no fractional SpinCo Shares shall be distributed to the Edison Shareholders pursuant to Section 3.1(c) of this Plan of Arrangement If a Edison Shareholder would, but for this Section 3.2, otherwise be entitled under this Plan of Arrangement to receive a fractional SpinCo Share, the number of SpinCo Shares actually distributable to such Edison Shareholder shall, notwithstanding any other provision of this Plan of Arrangement, be rounded down to the next lower whole number, and the fractional entitlement shall be cancelled without any compensation or other consideration therefor. For greater certainty, in calculating such fractional interests, all fractional entitlements of any particular Edison Shareholder shall be aggregated prior to rounding.

3.3. Share Distribution Record Date

In Section 3.1(c), the reference to a holder of a Edison Share shall mean a person who is a Edison Shareholder on the Share Distribution Record Date, subject to the provisions of Article 5.

3.4. Deemed Sequence

The transactions and events set out in Section 3.1 shall occur and shall be deemed to occur at the Effective Time for the distribution of SpinCo Shares in the chronological order in which they are set out in Section 3.1.

3.5. Deemed Fully Paid and Non-Assessable Shares

All SpinCo Shares issued pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of BCBCA.

3.6. Withholding

Each of Edison and SpinCo shall be entitled to deduct and withhold from any cash payment or any issue, transfer or distribution of SpinCo Shares made pursuant to this Plan of Arrangement such amounts as may be required to be deducted and withheld pursuant to the Tax Act or any other applicable law, and any amount so deducted and withheld will be deemed for all purposes of this Plan of Arrangement to be paid, issued, transferred or distributed to the person entitled thereto under this Plan of Arrangement. Without limiting the generality of the foregoing, any SpinCo Shares so deducted and withheld may be sold on behalf of the person entitled to receive them for the purpose of generating cash proceeds, net of brokerage fees and other reasonable expenses, sufficient to satisfy all remittance obligations relating to the required deduction and withholding, and any cash remaining after such remittance shall be paid to the person forthwith.

3.7. Effectiveness

The Arrangement shall become final and conclusively binding on Edison, the Edison Shareholders (including Dissenting Edison Shareholders), holders of Edison Options and Edison Warrants, SpinCo, and the holders of SpinCo Shares at the Effective Time.

3.8. Supplementary Actions

Notwithstanding that the transactions and events set out in Section 3.1 will occur and will be deemed to occur in the chronological order therein set out without any act or formality, each of Edison and SpinCo will be required to make, do and execute or cause and procure to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required to give effect to, or further document or evidence, any of the transactions or events set out in Section 3.1, including, without limitation, any resolutions of directors authorizing the issue, or transfer of shares, any share transfer powers evidencing the transfer of shares and any receipt therefor, and any necessary additions to or deletions from share registers.

3.9. No Liens

Any exchange or transfer of securities pursuant to this Plan of Arrangement shall be free and clear of any liens, restrictions, adverse claims or other claims of third parties of any kind.

3.10. U.S. Securities Law Matters

The Court is advised that the Arrangement will be carried out with the intention that the SpinCo Shares to be issued and distributed on completion of the Arrangement will be issued and distributed in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) of the U.S. Securities Act.

ARTICLE 4
CERTIFICATES

4.1. Delivery of SpinCo Shares

On the Effective Date or as soon as practicable thereafter, SpinCo will cause the SpinCo transfer agent to deliver to the registered holders of Edison Shares as of the Share Distribution Record Date (other than Dissenting Shareholders), certificates or DRS advice statements representing the SpinCo Shares to which they are entitled to pursuant to this Plan of Arrangement.

4.2. Interim Period

Any Edison Shares traded after the Share Distribution Record Date will represent Edison Shares as of the Effective Date and shall not carry any rights to receive SpinCo Shares.

4.3. Paramountcy

From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all Edison Shares, Edison Options and Edison Warrants issued prior to the Effective Time, (b) the rights and obligations of the registered holders of Edison Shares, Edison Options, and Edison Warrants, SpinCo, and any transfer agent or other depository therefor, 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 Edison Share or Edison Options or Edison Warrants outstanding as at the Effective Time will be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

4.4. Agreements and Instruments Representing Edison Options

Any grant agreement, certificate or other documentation previously evidencing an Edison Option shall, following the Effective Time of this Plan of Arrangement, evidence and be deemed to evidence, an Edison Option adjusted pursuant to Section 3.1(d) without any further action required of Edison or the holder thereof, and no new certificates evidencing the Edison Option shall be issued.

4.5. Agreements and Instruments Representing Edison Warrants

Any grant agreement, certificate or other documentation previously evidencing an Edison Warrant shall, following the Effective Time of this Plan of Arrangement, evidence and be deemed to evidence, an Edison Warrant adjusted pursuant to Section 3.1(e) without any further action required of Edison or the holder thereof, and no new certificates evidencing the adjusted Edison Warrant shall be issued.

ARTICLE 5
DISSENT RIGHTS

5.1. Dissent Rights

Each registered Edison Shareholder may exercise his, her or its Dissent Right under Part 8 of Division 2 of the BCBCA (as modified by the Interim Order) in connection with the Arrangement with respect to the registered Edison Shareholder's Edison Shares pursuant to and in the manner set forth in the Interim Order, sections 242 to 247 of the BCBCA and this Article, as the same may be modified by the Interim Order or the Final Order, provided that the written notice setting forth the objection of such registered Edison Shareholders to the Arrangement and exercise of Dissent Rights must be received by Edison not later than 10:00 a.m. (Vancouver time) on the Business Day that is at least two (2) days before the Meeting or any date to which the Meeting may be postponed or adjourned.

5.2. Dealing with Dissenting Shares

- (a) If an Edison Shareholder exercises his, her or its Dissent Right, Edison shall, on the Effective Date, set aside and not distribute that portion of the SpinCo Shares that is attributable to the Edison Shares for which the Dissent Right has been exercised.
- (b) Registered Edison Shareholders who duly exercise Dissent Rights and who are (i) ultimately entitled to be paid fair value for their Dissenting Shares by Edison shall be deemed not to have transferred their Dissenting Shares to Edison for cancellation as at the Effective Time pursuant to Section 3.1(c), or (ii) ultimately not entitled, for any reason, to be paid fair value for their Dissenting Shares, shall be deemed to have participated in this Plan of Arrangement on the same basis as any non-dissenting Edison Shareholder and shall receive SpinCo Shares on the same basis as every other non-dissenting Edison Shareholder. Notwithstanding anything to the contrary herein, in no case shall Edison be required to recognize such persons as holding Edison Shares on or after the Effective Date.

5.3. Reservation of SpinCo Shares

If an Edison Shareholder exercises Dissent Rights, Edison shall, on the Effective Date, set aside and not distribute that portion of the SpinCo Shares which is attributable to the Edison Shares for which Dissent Rights have been exercised. If the dissenting Edison Shareholder is ultimately not entitled to be paid for their Dissenting Shares, Edison shall distribute to such Edison Shareholder his or her or its pro rata portion of the SpinCo Shares. If an Edison Shareholder duly complies with the Dissent Procedures and is ultimately entitled to be paid for their Dissenting Shares, then Edison shall retain the portion of the SpinCo Shares attributable to such Edison Shareholder and such shares will be dealt with as determined by the board of directors of Edison in its sole discretion.

ARTICLE 6
AMENDMENT

6.1. Amendment

Edison and SpinCo may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Date, provided that each such amendment, modification and/or supplement must be (a) set out in writing, (b) filed with the Court and, if made following the Meeting, approved by the Court, and (c) communicated to holders of Edison Shares and SpinCo Shares, as the case may be, if and as required by the Court.

6.2. Amendment made prior to the Meeting

Edison, with the consent of SpinCo, may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time after the Meeting but prior to the Effective Date and any such amendment, modification or supplement which is approved by the Court following the Meeting shall be effective and shall become part of this Plan of Arrangement for all purposes. Notwithstanding the foregoing any amendment, modification or supplement to this Plan of Arrangement may be made following the granting of the Final Order unilaterally by Edison, provided that it concerns a matter which, in the reasonable opinion of Edison, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of any holder of Edison Shares or SpinCo Shares.

6.3. Withdrawal

Notwithstanding any prior approvals by the Court or by the Edison Securityholders, the board of directors of Edison may decide not to proceed with the Arrangement and to revoke the Arrangement Resolutions at any time prior to the Effective Time, without further approval of the Court or the Edison Securityholders.

ARTICLE 7
REFERENCE DATE

7.1. Reference Date

This Plan of Arrangement is dated for reference as of the 31st day of January, 2024.

Schedule “A”
Spin-Out Assets & Spin-Out Liabilities

1. The Thomas Edison Mine located on the Kittson-Cobalt Property, which lies on the same fracture system that hosts the Shakt-Davis mine located ~1km to the east. The Thomas Edison Mine consists of one 16-hectare patented claimed with both surface and mineral rights.
2. The patent and mineral claims:

Claim Number	Anniversary Date	Work Required	Tenure Status	Tenure Type	Registered Holder	Township / Area
PAT-18015	01-Apr		Active	Patent (16.187)	(100) Edison Cobalt Corp.	COLEMAN
128927	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
279647	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
278135	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
212110	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO, COLEMAN
145458	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
164226	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
279648	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
101953	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
230916	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
238008	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
321135	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
182580	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
225891	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
217932	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
304659	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
188599	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
283903	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
217931	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
225892	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
182581	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN

Claim Number	Anniversary Date	Work Required	Tenure Status	Tenure Type	Registered Holder	Township / Area
343542	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
343577	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
292683	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
304833	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
124840	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
136844	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
201013	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
218717	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
292682	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
256121	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
226036	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSOON, COLEMAN
304832	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
256120	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
343576	06-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
325603	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSOON
296417	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSOON
325604	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSOON
221834	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSOON
258996	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSOON
325602	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSOON, COLEMAN
258997	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSOON, COLEMAN
221835	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSOON, COLEMAN

Claim Number	Anniversary Date	Work Required	Tenure Status	Tenure Type	Registered Holder	Township / Area
163035	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO, COLEMAN
335434	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO, COLEMAN
287095	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO, COLEMAN
208931	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
127034	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
117305	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO, COLEMAN
210331	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO, COLEMAN
103179	22-Jun-2025	200	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
294402	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
275013	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
335435	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
219844	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
219843	22-Jun-2025	200	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
103180	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
154999	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO, COLEMAN
335432	22-Jun-2025	200	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
191551	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
174120	22-Jun-2025	200	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	COLEMAN
298320	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO, COLEMAN
194855	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO, COLEMAN
159584	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO, COLEMAN
328116	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO, COLEMAN

Claim Number	Anniversary Date	Work Required	Tenure Status	Tenure Type	Registered Holder	Township / Area
339950	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON, COLEMAN
165584	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON, COLEMAN
178431	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
120421	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
213497	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
165585	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
224999	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON, COLEMAN
116649	22-Jun-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
293732	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
227118	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
219682	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
206900	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
266858	31-Oct-2024	200	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
266857	31-Oct-2024	200	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
219176	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
345355	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
322963	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
322962	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
227117	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
219175	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
266245	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
273708	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON

Claim Number	Anniversary Date	Work Required	Tenure Status	Tenure Type	Registered Holder	Township / Area
293103	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
226470	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
293104	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
273707	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
344727	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
322343	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
322344	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
274310	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
286400	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
219152	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
286399	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
322938	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
293716	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
227095	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
208389	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
227096	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
208390	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
273661	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
227137	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
293055	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
344678	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
266200	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON

Claim Number	Anniversary Date	Work Required	Tenure Status	Tenure Type	Registered Holder	Township / Area
266863	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
219699	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
273662	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
344679	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
227138	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
345362	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
293743	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
276978	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
241923	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
241924	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
258453	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
289015	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
241925	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
229749	31-Oct-2024	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
173143	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
170963	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
126360	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
173144	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
118298	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
206899	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
118297	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
189221	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO

Claim Number	Anniversary Date	Work Required	Tenure Status	Tenure Type	Registered Holder	Township / Area
125722	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
125720	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
102870	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
118180	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
189103	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
102869	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
125721	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
189104	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
125723	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
102868	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
125719	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
118272	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
170943	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
125844	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
154307	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
102970	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
118271	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
118313	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
126376	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
118142	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
183114	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO
103010	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSO

Claim Number	Anniversary Date	Work Required	Tenure Status	Tenure Type	Registered Holder	Township / Area
118141	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
153658	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
170301	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
188545	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
189233	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
102439	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
119579	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON
156401	31-Oct-2025	400	Active	Single Cell Mining Claim	(100) Edison Cobalt Corp.	KITTSON

Schedule “B”
Arrangement Resolutions

SPECIAL RESOLUTION TO APPROVE THE PLAN OF ARRANGEMENT

“**BE IT RESOLVED THAT**, as a special resolution of the securityholders of Edison Lithium Corp. (the “**Company**”) that:

1. The arrangement (the “**Arrangement**”) under Section 288 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”) involving the Company, the shareholders of the Company (the “**Edison Shareholders**”), the warrant holders of the Company (the “**Edison Warrantholders**”), the option holders of the Company (the “**Edison Optionholders**”), collectively with the Edison Shareholders and the Edison Warrantholders, the “**Edison Securityholders**”), and Edison Cobalt Corp. (“**Edison Cobalt**”), as more particularly described and set forth in the management information circular of the Company dated as of the 12th day of January, 2024 and the addendum thereto, dated January 31, 2024 (collectively, the “**Information Circular**”) accompanying the notice of meeting, as may be supplemented, amended and modified in accordance with the amended and restated arrangement agreement dated as of January 31, 2024 between the Company, and Edison Cobalt, as amended, modified or supplemented from time to time (the “**Arrangement Agreement**”), and all the transactions contemplated therein, are hereby authorized, approved and adopted.
2. The amended and restated plan of arrangement involving the Company, Edison Cobalt, and the Edison Securityholders, as it may be or have been supplemented, amended or modified in accordance with its terms and the Arrangement Agreement (the “**Plan of Arrangement**”), the full text of which is set out in Exhibit “I” to the Arrangement Agreement, is hereby authorized, approved and adopted.
3. The Arrangement Agreement and all the transactions contemplated therein, the actions of the directors of the Company in approving the Arrangement and the Arrangement Agreement, and the actions of the directors and officers of the Company in executing and delivering the Arrangement Agreement and causing the performance by the Company of its obligations thereunder, and any amendments, modifications or supplements thereto, are hereby confirmed, ratified, authorized, and approved.
4. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the Edison Securityholders or that the Arrangement has been approved by the Supreme Court of British Columbia (the “**Court**”), the directors of the Company are hereby authorized and empowered, at their discretion, without further notice to or approval of the Edison Securityholders: (a) to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or the Plan of Arrangement, as applicable, and, if required, approved by the Court, and/or (b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and related transactions.

5. Any one or more officer or director of the Company is hereby authorized and directed, for and on behalf of the Company, to make an application to the Court for a final order approving the Arrangement on the terms set forth in the Arrangement Agreement and Plan of Arrangement, as they may be amended, modified or supplemented in accordance with their terms and as described in the Information Circular, and to deliver to the Registrar under the BCBCA the arrangement filings and such other documents as are necessary or desirable to the Registrar pursuant to the BCBCA in accordance with the Arrangement Agreement and the Plan of Arrangement.

6. Any one or more officer or director of the Company is hereby authorized and directed, for and on behalf of the Company, to execute or cause to be executed and to deliver or cause to be delivered, all such other documents and instruments and to perform or cause to be performed all such other acts and things as in such person's opinion may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.”