

ARRANGEMENT AGREEMENT

DATED effective as of the 19th day of April, 2018.

AMONG:

OREFINDERS RESOURCES INC., a company duly incorporated under the laws of the Province of British Columbia and having an office at Suite 2500, 120 Adelaide Street West, Toronto, Ontario M5H 1T1

("Orefinders")

AND:

POWERORE INC., a company duly incorporated under the laws of the Province of British Columbia and having an office at Suite 2500, 120 Adelaide Street West, Toronto, Ontario M5H 1T1

("PowerOre")

WHEREAS:

- A) PowerOre is a wholly-owned subsidiary of Orefinders;
- B) Orefinders and PowerOre wish to complete a reorganization of Orefinders and PowerOre pursuant to a plan of arrangement (the "**Plan of Arrangement**") under Section 288 of the *Business Corporations Act* (British Columbia) (the "**Act**") on the terms of the Plan of Arrangement annexed hereto as Exhibit I;

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the premises and of the mutual covenants and agreements hereinafter set forth, the parties hereto agree each with the other as follows:

1.0 DEFINITIONS

1.1 In this Agreement:

"**Act**" means *Business Corporations Act*, S.B.C. 2004, c. 57, as amended;

"**Agreement**" means this Arrangement Agreement, including the Exhibits and the Appendices hereto as the same may be supplemented or amended from time to time;

"**Arrangement**" means an arrangement under the provisions of Section 288 of the Act, on the terms and conditions set forth in the Plan of Arrangement;

"**Closing**" has the meaning ascribed thereto in Section 6.3 hereof;

"**Court**" means the Supreme Court of British Columbia;

"**Depository**" means Computershare Trust Company of Canada, located at 2nd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9;

"**Effective Date**" means the effective date set forth on the final notice of alteration of Orefinders that is filed with the British Columbia Registrar of Companies in connection with the Arrangement;

"**Final Order**" means the final order of the Court approving the Arrangement;

"**Information Circular**" means the information circular to be sent to Shareholders of Orefinders in connection with the Meeting;

"**Interim Order**" means the order of the Court pursuant to the application therefor contemplated by Section 2.2(g) hereof;

"**Orefinders Shares**" means the common shares without par value of Orefinders;

"**Orefinders**" means Orefinders Resources Inc., a company existing under the laws of the Province of British Columbia;

"**Meeting**" means the annual general and special meeting of Orefinders shareholders to be held at 10:00 a.m. (Eastern Time) on or about May 24, 2018 and any adjournment or postponement thereof;

"**New Orefinders Shares**" has the meaning ascribed thereto in the Plan of Arrangement;

"**Plan of Arrangement**" means the plan of arrangement attached hereto as Exhibit 1 and any amendment or variation hereto made in accordance with Section 6.01 thereof and Section 6.1 hereof;

"**PowerOre**" means PowerOre Inc., a company existing under the laws of the Province of British Columbia;

"**PowerOre Financing**" means the proposed private placement of shares or units of PowerOre for gross proceeds of at least \$825,000, which PowerOre expects to complete immediately after the Effective Date;

"**PowerOre Shares**" means the common shares without par value of PowerOre;

"**Property Transfer Transaction**" means the transfer of the mineral exploration properties known as the "Mann Property" and the "MacMurchy Property" from Orefinders to PowerOre in consideration for the issuance of 11,000,000 PowerOre Shares to Orefinders;

"**Shareholder**" or "**holder of shares**" means a registered or beneficial holder of Orefinders Shares;

"**Tax Act**" means the *Income Tax Act* (Canada); and

"**TSXV**" means the TSX Venture Exchange.

2.0 ARRANGEMENT

2.1 The parties agree to carry out the Arrangement substantially on the terms as set out in the Plan of Arrangement, subject to such changes as may be mutually agreed to by the parties on the advice of their respective legal, tax and financial advisors.

2.2 The parties agree that the Arrangement will be carried out with the intention that all securities issued to the United States securityholders of Orefinders pursuant to the Arrangement will be issued in reliance on the exemption from the registration requirements of the United States *Securities Act of 1933* (the "**U.S. Securities Act**") provided by Section 3(a)(10) of the U.S. *Securities Act* (the "**Section 3(a)(10) Exemption**") and applicable state securities law. In order to ensure the availability of the Section 3(a)(10) Exemption, the parties agree that the Arrangement will be carried out subject to the following conditions:

- (a) the fairness of the exchange of securities subject to the Arrangement will be subject to the approval of the Court;
- (b) the Court will be advised as to the intention of the parties to rely on the Section 3(a)(10) Exemption prior to the fairness hearing of the Court with respect to the Arrangement;
- (c) the Court will be requested to determine whether it finds that the terms and conditions of the exchange of securities pursuant to the Arrangement are fair to those to whom securities will be issued;

- (d) if the Court determines that the exchange of securities contemplated by the Arrangement is fair, the order that is obtained from the Court will expressly state that the Arrangement is approved by the Court as being fair to the securityholders of Orefinders and PowerOre and that the order will serve as the basis for the Section 3(a)(10) Exemption with respect to the distribution of such securities;
- (e) the parties will ensure that each securityholder entitled to receive securities on completion of 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;
- (f) the U.S. securityholders will be advised that the New Orefinders Shares and PowerOre Shares issued in the Arrangement are not required to be registered under the U.S. Securities Act in reliance on the Section 3(a)(10) Exemption and that limitations on resale under the securities laws of the United States, including, as applicable, Rule 144 under the U.S. Securities Act may be applicable with respect to securities issued to affiliates of Orefinders and PowerOre; and
- (g) the interim order (the "**Interim Order**") of the Court approving the meeting of the Shareholders of Orefinders to approve the Arrangement will specify that each securityholder entitled to receive securities on completion of the Arrangement will have the right to appear before the Court so long as they enter an appearance within a reasonable time.

2.3 Orefinders and PowerOre shall, as soon as reasonably practicable, apply to the Court pursuant to Section 288 of the Act for the Interim Order providing for, among other things, the calling and holding of the Meeting for the purpose, among other things, of considering and, if deemed advisable, approving the Arrangement. If the approval of the Arrangement as set forth in the Interim Order is obtained, Orefinders and PowerOre shall take the necessary steps to submit the Arrangement to the Court and apply for the final order (the "**Final Order**") in such fashion as the Court may direct and, as soon as practicable thereafter, and subject to satisfaction or waiver of any other conditions provided for in this Agreement.

2.4 On and after the Effective Date of the Arrangement, the parties will effect the steps described in Section 3.01 of the Plan of Arrangement.

3.0 REPRESENTATIONS AND WARRANTIES

Representations and Warranties of Orefinders

3.1 As at the date hereof and as at the Closing Date, Orefinders represents and warrants to PowerOre, and acknowledges that PowerOre is relying thereon, as follows:

- (a) Orefinders is a company duly organized, validly existing and in good standing with respect to all filings required under applicable laws, has the corporate power to own or lease its property and assets and to carry on its business as now conducted by it, is duly licensed or qualified as a foreign corporation in each jurisdiction in which the character of the property and assets now owned by it or the nature of its business as now conducted by it requires it to be so licensed or qualified (save where failure to have such licence or qualification is not in the aggregate material) and has the corporate power to enter into this Agreement and perform its obligations hereunder;
- (b) the authorized capital of Orefinders consists of an unlimited number of common shares without par value, of which, as at April 18, 2018:
 - (i) 90,443,656 Orefinders Shares were issued and outstanding as fully paid and non-assessable; and
 - (ii) 17,108,622 Orefinders Shares were issuable on exercise of all outstanding convertible securities of Orefinders;

- (c) except as described in Section 3.1(b) above, no person has any agreement, option, understanding or commitment (including convertible securities, warrants or convertible obligations of any nature) for the purchase or issue of or conversion into any of the unissued shares of Orefinders or any unissued securities of Orefinders;
- (d) the financial statements of Orefinders appearing on each of the SEDAR website present fairly the consolidated financial position of Orefinders at the relevant dates and the results of its operations and the changes in its financial position for the periods indicated in the said statements, and have been prepared in accordance with accounting principles generally accepted in Canada consistently applied;
- (e) the execution and delivery of this Agreement and the consummation of the Arrangement does not and will not:
 - (i) result in the breach of or violate any term or provision of the constating documents of Orefinders;
 - (ii) conflict with, result in a breach of, constitute a default under, or accelerate or permit the acceleration of the performance required by, any agreement, instrument, licence, permit or authority to which Orefinders is a party or by which it is bound, including rights of purchase, termination, cancellation or acceleration, under any such agreement, instrument, licence, permit or authority; or
 - (iii) violate any provision or law or administrative regulation or any judicial or administrative order, award, judgment or decree applicable to Orefinders;
- (f) the execution and delivery of this Agreement has been duly approved by the board of directors of Orefinders;
- (g) there are no agreements, covenants, undertakings or other commitments of Orefinders or any partnership or joint venture in which it is a partner or participant or any instruments binding on it:
 - (i) under which the consummation of the Arrangement would have the effect of imposing restrictions or obligations on Orefinders materially greater than those imposed upon Orefinders or any such partnership or joint venture at the date hereof; or
 - (ii) which would give a third party, as a result of the Arrangement, a right to terminate any material agreement, or a right to acquire Orefinders' interest in any material agreement, to which Orefinders or any such partnership or joint venture is a party;
- (h) Orefinders has not incurred any liability for brokerage fees, finder's fees, agent's commissions or other similar forms of compensation in connection with this Agreement or the Arrangement, except a fixed fee to be paid for a fairness opinion and valuation regarding the transactions contemplated herein;
- (i) there are no actions, suits, proceedings or investigations commenced, or to the knowledge of Orefinders contemplated or threatened, against or affecting Orefinders or before or by any person or before any arbitrator of any kind which would prevent or hinder the Arrangement or which involve the possibility of any judgment or liability which can reasonably be expected to have a material adverse effect on the business operations, properties, assets or condition, financial or otherwise, of Orefinders;
- (j) the corporate records and minute books of Orefinders as required to be maintained by it under the laws of British Columbia are up to date and contain complete and accurate minutes of all meetings of its directors and shareholders and all resolutions consented to in writing;

- (k) the common shares of Orefinders are at present listed and posted for trading on the TSXV and on no other stock exchange and Orefinders is in material compliance with all rules, regulations and policies of the TSXV;
- (l) Orefinders is a reporting issuer in British Columbia, Alberta and Ontario, and is not the subject of any cease trade order or investigation under applicable securities laws, is not the subject of any investigation by the TSXV or any other regulatory or administrative authority or body, is current with all filings required to be made under the securities legislation in those provinces and is not aware of any deficiencies in the filing of any documents or reports with the securities commissions or similar authorities in each of those jurisdictions that would cause it to be placed on the defaulting reporting issuers list or would cause any such filing to be materially misleading; and
- (m) none of the representations, warranties or statements of fact made in this Section 3.1 contain any untrue statement of a material fact or omit to state any material fact necessary to make any such warranty or representation not misleading.

Representations and Warranties of PowerOre

- 3.2 As at the date hereof and as at the Closing Date, PowerOre represents and warrants to Orefinders, and acknowledges that Orefinders is relying thereon, as follows:
- (a) PowerOre is a company duly organized, validly existing and in good standing with respect to all filings required under applicable laws, and has the corporate power to own or lease its property and assets and to carry on its business as proposed to be conducted by it and has the corporate power to enter into this Agreement and perform its obligations hereunder;
 - (b) the authorized capital of PowerOre consists of an unlimited number of common shares without par value of which as at the date hereof, one PowerOre Shares was issued and outstanding as fully paid and non-assessable;
 - (c) except for subscriptions in connection with the PowerOre Financing, no person has any agreement, option, understanding or commitment (including convertible securities, warrants or convertible obligations of any nature) for the purchase or issue of or conversion into any of the unissued shares of PowerOre or any unissued securities of PowerOre;
 - (d) the execution and delivery of this Agreement and the consummation of the Arrangement do not and will not:
 - (i) result in the breach of or violate any term or provision of the constating documents of PowerOre, or
 - (ii) conflict with, result in a breach of, constitute a default under, or accelerate or permit the acceleration of the performance required by, any agreement, instrument, licence, permit or authority to which PowerOre is a party or by which it is bound or to which any property of PowerOre is subject or result in the creation of any lien, charge or encumbrance upon any of the assets of PowerOre under any such agreement or instrument, or give to others any material interest or rights, including rights of purchase, termination, cancellation or acceleration, under any such agreement, instrument, licence, permit or authority; or
 - (iii) violate any provision or law or administrative regulation or any judicial or administrative order, award, judgment or decree applicable to PowerOre; and
 - (e) PowerOre is not a party to any material agreements, covenants, undertakings or other commitments save this Agreement;
 - (f) the execution and delivery of this Agreement has been duly approved by the board of directors of PowerOre;

- (g) PowerOre has not incurred any liability for brokerage fees, finder's fees, agent's commissions or other similar forms of compensation in connection with this Agreement or the Arrangement;
- (h) there are no actions, suits, proceedings or investigations commenced, or to the knowledge of PowerOre contemplated or threatened, against or affecting PowerOre or before or by any person or before any arbitrator of any kind which would prevent or hinder the Arrangement or which involve the possibility of any judgment or liability which can reasonably be expected to have a material adverse effect on the business operations, properties, assets or condition, financial or otherwise, of PowerOre;
- (i) there are no known or anticipated material liabilities of PowerOre of any kind whatsoever (including absolute, accrued or contingent liabilities) nor any commitments whether or not determined or determinable, in respect of which PowerOre is or may become liable;
- (j) the corporate records and minute books of PowerOre as required to be maintained by it under the laws of Canada are up to date and contain complete and accurate minutes of all meetings of its directors and shareholders and all resolutions consented to in writing; and
- (k) none of the representations, warranties or statements of fact made in this Section 3.2 contain any untrue statement of a material fact or omit to state any material fact necessary to make any such warranty or representation not misleading.

4.0 COVENANTS

Covenants of the Parties

- 4.1 Each of the parties hereby covenants and agrees that it shall take such steps and do all such other acts and things, as may be necessary or desirable in order to give effect to the transactions contemplated by this Agreement, subject to shareholders' and regulatory approval, and, without limiting the generality of the foregoing, shall use its commercially reasonable best efforts to apply for and obtain such consents, orders or approvals as are necessary or desirable for the implementation of the Arrangement and, without limiting the generality of the foregoing, to:
- (a) apply for and obtain the Interim Order and the Final Order as provided in Section 2.3 hereof;
 - (b) carry out the Property Transfer Transaction prior to the Effective Date; and
 - (c) obtain written consents from any persons who are parties to agreements with Orefinders or a subsidiary of Orefinders where consents to the transactions contemplated by the Arrangement are required under those contracts or agreements.
- 4.2 Each of Orefinders and PowerOre hereby covenants and agrees that it shall take such steps and do all such other acts and things, as may be necessary or desirable in order to give effect to the transactions contemplated by this Agreement, subject to shareholders' and regulatory approval, and, without limiting the generality of the foregoing, shall:
- (a) ensure that the Information Circular shall contain appropriate disclosure respecting Orefinders or PowerOre, respectively, and the information and consolidated financial statements related to Orefinders or PowerOre, respectively, contained in the Information Circular and any related documentation to be distributed in connection with the solicitation of proxies by the management of Orefinders in connection with the Meeting shall be true, correct and complete in all material respects and shall not contain any untrue statement of any material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein not misleading in light of the circumstances in which they are made and shall comply with applicable securities laws;

- (b) obtain all required certifications and consents of experts required to be provided in connection with the public disclosure of the Information Circular; and
- (c) at Closing, have the respective authorized and issued share capital, save as contemplated by this Agreement (including completion of the Property Transfer Transaction) or as may be altered by the exercise of outstanding convertible securities or consented by Orefinders or PowerOre, as the case may be, such consent not to be unreasonably withheld.

Covenants of PowerOre

- 4.3 PowerOre hereby covenants and agrees that it shall use its commercially reasonable efforts following the completion of the Arrangement to completion the PowerOre Financing and to apply for and obtain a listing of the PowerOre Shares on the TSXV or other Canadian stock exchange or quotation system.
- 4.4 PowerOre hereby covenants and agrees that it will at all times while any Orefinders Warrants outstanding immediately prior to the Effective Date remain exercisable keep available, and reserve if necessary, out of its authorized shares, solely for the purpose of issue upon the exercise of any applicable Orefinders Warrants, such number of PowerOre Shares as shall then be issuable upon the exercise of such Orefinders Warrants pursuant to Section 3.01 of the Plan of Arrangement. PowerOre covenants and agrees that all PowerOre Shares which shall be so issuable will, upon issuance, be issued as fully paid and non-assessable and free from all liens, charges and encumbrances.

5.0 CONDITIONS PRECEDENT

Mutual Conditions Precedent

- 5.1 The parties' obligations to complete the transactions contemplated in this Agreement are subject to satisfaction of the following conditions on or before the Effective Date:
 - (a) the Interim Order and Final Order shall have been obtained from the Court on terms acceptable to each of the parties and shall not have been set aside or modified in a manner unacceptable to any of the parties, on appeal or otherwise;
 - (b) receipt by Orefinders and PowerOre of all required approvals including approval by Orefinders Shareholders of the Arrangement at the Meeting; approval by the respective boards of directors; approval of the TSXV to the Arrangement subject only to compliance with the usual conditions of that approval; and approval of the Arrangement by the Court;
 - (c) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Arrangement Agreement or the Plan of Arrangement;
 - (d) none of the consents, orders, regulations or approvals contemplated by this Arrangement Agreement shall contain terms or conditions or require undertakings or security deemed unsatisfactory or unacceptable by any of the parties hereto, acting reasonably;
 - (e) the Property Transfer Transactions will have been completed;
 - (f) no adverse material change shall have occurred in the business, affairs, financial condition or operations of any of the parties which would have a material adverse effect on the business, assets, financial condition or results of operations of any party and any subsidiary, taken as a whole;
 - (g) the representations and warranties of each party as set out in this Arrangement Agreement shall be true and correct on and as of the Effective Date as if they were made on and as of such date, except as affected by transactions contemplated or permitted by the said agreement and except for any failures or breaches of representations or warranties which would not have a material

adverse effect on the business, assets, financial condition or results of operations of the other party and its subsidiaries, if any, taken as a whole;

- (h) this Arrangement Agreement shall not have been previously terminated; and
- (i) the obligation of each party to complete the Arrangement is subject to the further condition that the covenants of the other party shall have been duly performed.

Conditions solely for the benefit of Orefinders

5.2 The obligations of Orefinders to complete the transactions contemplated in this Agreement are subject to satisfaction of the following conditions on or before the Closing Date:

- (a) the Arrangement shall have been approved and adopted by Shareholders at the Meeting in accordance with the terms of the Interim Order;
- (b) receipt by Orefinders of a satisfactory fairness opinion for Orefinders and tax advice satisfactory to Orefinders, in its sole discretion, respecting the structuring of the Arrangement (which opinion and advice have been received); and
- (c) dissent rights shall not have been exercised prior to the Effective Date by holders of Orefinders Shares representing 1% or more of the Orefinders Shares outstanding at such time.

The foregoing conditions in this Section 5.2 are inserted for the exclusive benefit of Orefinders and may be waived by it in whole or in part at any time.

Condition solely for the benefit of PowerOre

5.3 The obligations of PowerOre to complete the transactions contemplated in this Agreement are subject to satisfaction of the following condition on or before the Closing Date:

- (a) no adverse material change will have occurred in the business, affairs, financial condition or operations of Orefinders.

The foregoing condition in this Section 5.3 is inserted for the exclusive benefit of PowerOre and may be waived by it in whole or in part at any time.

6.0 AMENDMENT, CLOSING AND TERMINATION

Amendment

6.1 This Agreement and the Plan of Arrangement may, at any time and from time to time before the Effective Date, be amended by written agreement of the parties hereto without, subject to applicable law, further notice to or authorization on the part of their respective shareholders. Without limiting the generality of the foregoing, any such amendment may:

- (a) change the time for performance of any of the obligations or acts of the parties hereto;
- (b) waive any inaccuracies or modify any representation contained herein or any document to be delivered pursuant hereto;
- (c) change non-material terms;
- (d) waive compliance with or modify any of the covenants herein contained or waive or modify performance of any of the obligations of the parties hereto; and

- (e) amend the terms of Section 3.01 of the Plan of Arrangement and Sections 5.1, 5.2 and 5.3 hereof and the sequence of transactions described in the Plan of Arrangement subject to any required approval of the shareholders of Orefinders, given in the same manner as required for the approval of the Arrangement or as may be ordered by the Court.

6.2 This Agreement and the Exhibit hereto may be amended in accordance with the Final Order, but if the terms of the Final Order require any such amendment, the rights of the parties hereto under Sections 5.1, 5.2, 5.3, 6.1, 6.2 and 6.3.

Closing

6.3 The completion of the Arrangement (the "**Closing**") will be at the offices of DuMoulin Black LLP, 595 Howe Street, 10th Floor, Vancouver, British Columbia, V6C 2T5 at 10:00 a.m. (Pacific Time) on the Effective Date, or such other place or date as may be mutually agreed by the parties, provided it is not later than June 30, 2018 unless extended by agreement of the parties. At the Closing, parties will exchange documents to effect the Closing including documents to confirm the matters set out in Article 5.0 and to complete the Arrangement and related matters as contemplated hereby.

Termination

6.4 This Agreement shall terminate:

- (a) if the Arrangement has not been completed by the close of business on June 30, 2018, at the election of any of the parties;
- (b) in the event that the conditions to the Arrangement are not satisfied or waived by the parties to whom they are of benefit prior to the Effective Date, or any earlier date contemplated herein, this Agreement will terminate and be of no further force or effect on the Effective Date, or such earlier date;
- (c) at any time prior to the Effective Date by unanimous agreement of the parties hereto without further action on the part of their respective shareholders; or
- (d) upon the later of a final determination from the Court or an appeal court which denies the granting of the Final Order.

7.0 PUBLIC DISCLOSURE AND CONFIDENTIALITY

7.1 No disclosure or announcement, public or otherwise, in respect of this Agreement or the transactions contemplated herein will be made by any party without the prior written agreement of the other party as to timing, content and method, provided that the obligations herein will not prevent any party from making, after consultation with the other party, such disclosure as its counsel advises is required by applicable laws or the rules and policies of the reporting jurisdictions of the party.

7.2 Unless and until the transactions contemplated in this Agreement have been completed, except with the prior written consent of the other party, each party and their respective employees, officers, directors, shareholders, agents, advisors and other representatives will hold all information received from the other party in strictest confidence, except such information and documents which (i) are or subsequently may become generally available to the public; (ii) are required to be disclosed by applicable law; (iii) are available on a non-confidential basis prior to their disclosure to the other party; (iv) become available to one party on a non-confidential basis from a source other than the other party provided that such other source is not bound by a confidentiality agreement with the other party; (v) are independently developed; or (vi) were available to each party as a result of the relationship of the parties prior to the date hereof.

7.3 All such information in written form and documents will be returned to the party originally delivering them in the event that the transactions provided for in this Agreement are not completed.

8.0 GENERAL

- 8.1 The covenants, representations and warranties contained herein will survive the closing of the transactions contemplated hereby.
- 8.2 Time is of the essence herein.
- 8.3 Each party hereto will, from time to time, at the request of the other party, do such further acts and execute and deliver all such further documents, agreements and instruments as will be reasonably required in order to fully perform and carry out the terms, conditions and intent of this Agreement. The parties agree to make modifications to the structure of the Arrangement and the transactions contemplated hereunder reasonably necessary or desirable based on recommendations of legal, tax or other advisors or requirements of regulatory authorities.
- 8.4 All references to currency are references to Canadian dollars unless otherwise indicated.
- 8.5 No party may assign its rights or obligations under this Agreement.
- 8.6 Any waiver or release of any conditions of this Agreement, to be effective, must be in writing executed by the party for whom such condition is expressed by this Agreement to benefit.
- 8.7 The parties intend that this Agreement will be binding upon them until terminated.
- 8.8 Any notice to be given hereunder to the parties will be deemed to be validly given if delivered:

if to Orefinders, to:

Suite 3123 - 595 Burrard Street
Vancouver, BC V7X 1J1
Attention: President

if to PowerOre, to:

Suite 3123 - 595 Burrard Street
Vancouver, BC V7X 1J1
Attention: President

and any such notice delivered on a business day in accordance with the foregoing will be deemed to have been received on the date of delivery.

- 8.9 This Agreement and the rights and obligations of the parties hereunder will be governed by and construed according to the laws of the Province of British Columbia.
- 8.10 This Agreement will enure to the benefit of and be binding upon the parties hereto, and their successors and permitted assigns.
- 8.11 This Agreement may be executed in any number of counterparts with the same effect as if all parties had signed the same document. All of these counterparts will for all purposes constitute one agreement, binding on the parties, notwithstanding that all parties are not signatories to the same counterpart. A fax transcribed copy or photocopy of this Agreement executed by a party in counterpart or otherwise will constitute a properly executed, delivered and binding agreement or counterpart of the executing party.

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IN WITNESS WHEREOF the parties hereto have executed this Agreement as of the year and day set out on the first page hereof.

OREFINDERS RESOURCES INC.

Per: "SIGNED"
Authorized Signatory

POWERORE INC.

Per: "SIGNED"
Authorized Signatory

EXHIBIT 1

PLAN OF ARRANGEMENT

PURSUANT TO THE ARRANGEMENT AGREEMENT DATED AS OF
APRIL 19, 2018 BETWEEN OREFINDERS RESOURCES INC. AND POWERORE INC.

PLAN OF ARRANGEMENT UNDER SECTION 288
OF THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)

ARTICLE 1 - INTERPRETATION

1.01 Definitions

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

"**Act**" means *Business Corporations Act*, S.B.C. 2004, c. 57, as amended;

"**Arrangement Agreement**" means the Arrangement Agreement to which this Exhibit I is attached, including the Exhibits thereto as the same may be supplemented or amended from time to time;

"**Arrangement**" means an arrangement under the provisions of Section 288 of the Act, on the terms and conditions set forth in this Plan of Arrangement;

"**Court**" means the Supreme Court of British Columbia;

"**Depository**" means Computershare Trust Company of Canada, located at 2nd Floor, 510 Burrard Street, Vancouver, British Columbia, V6C 3B9;

"**Dissenting Shareholder**" means an Orefinders Shareholder who has duly complied with the procedures set out in Article 4 and is ultimately entitled to be paid for their dissenting shares;

"**Effective Date**" means the effective date set forth on the final notice of alteration of Orefinders that is filed with the British Columbia Registrar of Companies in connection with the Arrangement;

"**Effective Time**" means 12:01 a.m. on the Effective Date, unless otherwise set forth on the final notice of alteration of Orefinders that is filed with the British Columbia Registrar of Companies in connection with the amendments to the authorized share structure of Orefinders under Section 3.01;

"**Final Order**" means the final order of the Court approving the Arrangement;

"**Information Circular**" means the information circular to be sent to Shareholders of Orefinders in connection with the Meeting;

"**Interim Order**" means the order of the Court pursuant to the application therefor contemplated by Section 2.3 of the Arrangement Agreement;

"**Meeting**" means the annual general and special meeting of Orefinders Shareholders to be held at 10:00 a.m. (Eastern Time) on May 24, 2018 and any adjournment or postponement thereof;

"**New Orefinders Shares**" has the meaning assigned thereto in Section 3.01(b);

"**New Orefinders Stock Option**" has the meaning assigned thereto in Section 3.01(e);

"**Notice of Exercise**" has the meaning assigned thereto in Section 5.04(b);

"**Old Orefinders Shares**" means the Orefinders Shares, after being altered by changing their identifying name to "Class A" common shares pursuant to Section 3.01(b);

"**Orefinders Shares**" means the common shares without par value of Orefinders;

"**Orefinders Stock Options**" means the stock options of Orefinders for the purchase of Orefinders Shares issued under Orefinders's stock option plan;

"**Orefinders Warrant Certificates**" means the certificates representing the Orefinders Warrants;

"**Orefinders Warrants**" means the issued and outstanding share purchase warrants of Orefinders for the purchase of Orefinders Shares;

"**Orefinders**" means Orefinders Resources Inc., a company existing under the laws of the Province of British Columbia;

"**Plan of Arrangement**" means this plan of arrangement and any amendment or variation hereto made in accordance with Section 6.1 of the Arrangement Agreement;

"**PowerOre**" means PowerOre Inc., a company existing under the laws of the Province of British Columbia;

"**PowerOre Shares**" means the common shares without par value of PowerOre;

"**Shareholder**" or "**holder of shares**" means a registered or beneficial holder of Orefinders Shares;

"**Tax Act**" means the *Income Tax Act* (Canada); and

"**U.S. Tax Code**" means the U.S. Internal Revenue Code of 1986, as amended;

1.02 Headings

The division of this Plan of Arrangement into Articles and Sections and the insertion of headings are for convenience of reference only and shall 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.

1.03 Number

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

ARTICLE 2 – GOVERNING AGREEMENT

2.01 Arrangement Agreement

This Plan of Arrangement is made pursuant and subject to the provisions of the Arrangement Agreement.

ARTICLE 3 – ARRANGEMENT

3.01 *The Arrangement*

On the Effective Date, the following shall occur and be deemed to occur in the following order without any further act or formality:

- (a) each issued Orefinders Share held by a Dissenting Shareholder is acquired by Orefinders in consideration for Orefinders agreeing to pay the amount to be paid as determined in accordance with Article 4 of this Plan of Arrangement in respect of the dissenting shares;
- (b) the authorized capital of Orefinders is amended by:
 - (i) the alteration of the Orefinders Shares by changing their identifying name to “Class A” common shares (the “**Old Orefinders Shares**”); and
 - (ii) the creation of an unlimited number of common shares without par value (the “**New Orefinders Shares**”) having attached thereto the special rights and restrictions set out in Schedule A hereto,
 and the Notice of Articles and the Articles of Orefinders are amended accordingly;
- (c) each issued Orefinders Share held by a Shareholder (other than a Dissenting Shareholder) will be transferred to Orefinders in exchange for:
 - (i) one New Orefinders Share; and
 - (ii) such Shareholder's pro rata portion (excluding Dissenting Shareholders) of 5,500,000 of the PowerOre Shares held by Orefinders on the Effective Date;
- (d) the authorized capital of Orefinders will be amended by eliminating the Old Orefinders Shares from the authorized share structure of Orefinders and the Notice of Articles and Articles of Orefinders will be amended accordingly;
- (e) each Orefinders Stock Option outstanding immediately before the Effective Date will be exchanged for a stock option to be issued by Orefinders (a “**New Orefinders Stock Option**”) having the same terms and conditions as the Orefinders Stock Option for which it was exchanged, but being exercisable to acquire New Orefinders Shares; and
- (f) in accordance with the terms of the Orefinders Warrant Certificates, (A) each holder of an Orefinders Warrant outstanding immediately prior to the Effective Time shall receive (and such holder shall accept) upon the exercise of such holder's Orefinders Warrant, in lieu of each Orefinders Share to which such holder was theretofore entitled upon such exercise and for the same aggregate consideration payable therefor, the number of New Orefinders Shares and PowerOre Shares which the holder would have been entitled to receive as a result of the transactions contemplated by this Plan of Arrangement if, immediately prior to the Effective Time, such holder had been the registered holder of the number of Orefinders Shares to which such holder was theretofore entitled upon exercise of the Orefinders Warrants; and (B) such Orefinders Warrant shall continue to be governed by and be subject to the terms of the Orefinders Warrant Certificates.

The board of directors of Orefinders may, in its absolute discretion, determine whether or not to proceed with the Arrangement without further approval, ratification or confirmation by the Shareholders.

ARTICLE 4 – RIGHTS OF DISSENT

4.01 *Rights of Dissent*

Holders of Orefinders Shares may exercise rights of dissent pursuant to and in the manner set forth in Sections 237 to 247 of the Act provided that the notice of dissent is given by 10:00 a.m. (Pacific Time) on the day which is two business days immediately preceding the date of the Orefinders Meeting or the day otherwise ordered by the Court and this Section 4.01 in connection with the Arrangement, and holders who duly exercise such rights of dissent and who:

- (a) are ultimately to be paid fair value for their Orefinders Shares by Orefinders and shall be deemed to have had their Orefinders Shares transferred to Orefinders for such value on the Effective Date; or
- (b) are ultimately not entitled to be paid fair value for any reason for their Orefinders Shares shall be deemed to have participated in the Arrangement on the same basis as any non-dissenting holder of Orefinders Shares and shall receive New Orefinders Shares and PowerOre Shares on the basis determined in accordance with Section 3.01 hereof.

ARTICLE 5 – CERTIFICATES AND DOCUMENTATION

5.01 *Entitlement to and Delivery of Certificates*

As soon as practicable after the Effective Date, the Depository will forward in accordance with Section 3.01 hereof, to each registered holder of record of Orefinders Shares who has not dissented to the Arrangement, a letter of transmittal containing instructions with respect to the deposit of certificates for Orefinders Shares with the Depository for use in exchanging their Orefinders Share certificates for certificates representing:

- (a) New Orefinders Shares; and
- (b) PowerOre Shares,

to which they are entitled under the Arrangement. Upon return of a properly completed letter of transmittal, together with certificates formerly representing Orefinders Shares and such other documents as the Depository may require, certificates for the appropriate number of New Orefinders Shares and PowerOre Shares will be distributed.

5.02 *Fractional Securities*

No holder of Orefinders Shares shall receive fractional securities of Orefinders and PowerOre and no cash will be paid in lieu thereof. Any fractions resulting will be rounded to the nearest whole number, with fractions of one-half or greater being rounded to the next higher whole number and fractions of less than one-half being rounded to the next lower whole number.

5.03 *Withholding Rights*

Orefinders, PowerOre and the Depository shall be entitled to deduct and withhold from the consideration or other amounts payable to any Shareholder such amounts as Orefinders, PowerOre or the Depository is required or permitted to deduct and withhold with respect to such payment under the Tax Act, the U.S. Tax Code or any provision of any applicable federal, provincial, state, local or foreign tax law or treaty, in each case, as amended. To the extent that amounts are so withheld, such withheld amounts shall be treated for all purposes hereof as having been paid to the Shareholder in respect of which such deduction and withholding was made, provided that such withheld amounts are actually remitted to the appropriate taxing authority.

5.04 Orefinders Warrants

- (a) After the Effective Time, and in accordance with the terms of the Orefinders Warrant Certificates, each holder of an Orefinders Warrant shall receive upon the subsequent exercise of such holder's Orefinders Warrant, in accordance with its terms, and shall accept in lieu of each Orefinders Share to which such holder was theretofore entitled upon such exercise and for the same aggregate consideration payable therefor, the number of New Orefinders Shares and PowerOre Shares which the holder would have been entitled to receive as a result of the transactions contemplated by this Plan of Arrangement if, immediately prior to the Effective Time, such holder had been the registered holder of the number of Orefinders Shares to which such holder was theretofore entitled upon exercise of the Orefinders Warrant.
- (b) Orefinders hereby covenants and agrees that, following the Effective Time, on each exercise of an Orefinders Warrant the terms of which require New Orefinders Shares and PowerOre Shares to be issued, it will deliver to PowerOre a notice of exercise ("**Notice of Exercise**") which shall specify the number of New Orefinders Shares and PowerOre Shares to be issued to the holder exercising such Orefinders Warrant and which shall include the full amount of the payment described in Section 5.04(d).
- (c) PowerOre covenants and agrees that, in consideration for a portion of the exercise price receivable under Section 5.04(d) and the receipt of property from Orefinders under the Arrangement, it will issue and deliver, within three Business Days of receipt of a Notice of Exercise, the required number of issued PowerOre Shares to Orefinders, which will, as agent for PowerOre, deliver the PowerOre Shares to the person who has exercised the Orefinders Warrant. Orefinders will not acquire ownership of or any other interest in such PowerOre Shares and will receive same solely as agent for PowerOre for the purpose of delivering the PowerOre Shares to the person who has exercised the Orefinders Warrant.
- (d) The exercise price received by Orefinders in respect of an Orefinders Warrant, the terms of which require New Orefinders Shares and PowerOre Shares to be issued, shall be allocated in the manner agreed to between Orefinders and PowerOre on the Effective Date. The portion of such exercise price allocated to PowerOre shall be received and held by Orefinders as agent of PowerOre for the purpose of delivering to PowerOre payment for the applicable PowerOre Shares to be issued on exercise of an Orefinders Warrant.
- (e) The terms and conditions applicable to the Orefinders Warrants, immediately after the Effective Time, will otherwise remain unchanged from the terms and conditions of the Orefinders Warrants as they exist immediately before the Effective Time.

ARTICLE 6 – AMENDMENT

6.01 Amendment

This Plan of Arrangement may, at any time and from time to time before the Effective Date, be amended by written agreement of the parties hereto without, subject to applicable law, further notice to or authorization on the part of their respective shareholders. Without limiting the generality of the foregoing, any such amendment may:

- (a) change the time for performance of any of the obligations or acts of the parties hereto;
- (b) waive any inaccuracies or modify any representation contained herein or any document to be delivered pursuant hereto;
- (c) change non-material terms;
- (d) waive compliance with or modify any of the covenants herein contained or waive or modify performance of any of the obligations of the parties hereto; and
- (e) amend the terms of Section 3.01 hereof and the sequence of transactions described in the Plan of Arrangement provided that any amendment thereof in any material respect shall subject to any required

approval of the shareholders of Orefinders, given in the same manner as required for the approval of the Arrangement or as may be ordered by the Court.

SCHEDULE A
SPECIAL RIGHTS AND RESTRICTIONS ATTACHED TO NEW OREFINDERS SHARES

30 SPECIAL RIGHTS AND RESTRICTIONS ATTACHED TO COMMON SHARES

The Common shares without par value (the "**Common Shares**") shall have attached to them the special rights and restrictions set out in this Article 27:

30.1 Voting

Each holder of Common Shares shall have the right to one vote per share at any meeting of the shareholders of the Company except meetings at which only holders of a specified class of shares are entitled to vote.

30.2 Dividend Rights on Common Shares

Each holder of Common Shares shall be entitled to receive dividends as and when declared by the Company. Dividends may be declared and paid on the Common Shares to the exclusion of the declaration or payment of dividends on any other class of shares.

30.3 Liquidation, Dissolution or Winding Up

In the event of the liquidation, dissolution or winding up of the Company or other distribution of assets of the Company among its shareholders for the purpose of winding up its affairs, the holders of Common Shares shall have the right to receive the remaining property of the Corporation on dissolution, liquidation, winding up or other distribution of its assets or property among its shareholders for the purpose of winding up its affairs on a pro rata basis with all issued Common Shares.