SHARE EXCHANGE AGREEMENT

THIS AGREEMENT is made effective as of the 30 day of October, 2025.

AMONG:

SAUDI DISCOVERY COMPANY SPV LIMITED, a company incorporated under Abu Dhabi Global Market (redomiciling as an exempted company in the Cayman Islands) and having an address at Suite 3200, 733 Seymour Street, Vancouver, British Columbia V6B 0S6, Canada

(the "**Target**")

AND:

THE SHAREHOLDERS OF THE TARGET, as listed on Schedule A attached hereto

(each, a "**Shareholder**" and collectively, the "**Shareholders**")

AND:

SUN PEAK METALS CORP., a company incorporated pursuant to the laws of British Columbia and having an address at Unit 1 – 15782 Marine Drive, White Rock, British Columbia V4B 1E6, Canada

(the "**Purchaser**")

WHEREAS:

A. The Shareholders are the registered and beneficial owners of all of the issued and outstanding common shares in the capital of the Target, as set out in Schedule A attached hereto (the "**Shares**");

B. The Target's wholly owned Saudia Arabian subsidiary, Arabian Discovery Mining Company, owns a portfolio of six existing exploration licences covering 340 km2 over four projects and other pending license applications covering an additional 700 km2 in the Kingdom of Saudia Arabia, as further described in Schedule C attached hereto;

C. The Purchaser has made an offer to issue a total of 58,065,356 common shares in the capital of the Purchaser as consideration for the acquisition by the Purchaser of all of the Shares from the Shareholders; and

D. Upon the terms and subject to the conditions set forth in this Agreement, the Shareholders have agreed to sell to the Purchaser and the Purchaser has agreed to purchase from the Shareholders all of the Shareholders' legal and beneficial right, title and interest in and to the Shares such that, at Closing (as defined herein), the Target will become a wholly-owned subsidiary of the Purchaser.

NOW THEREFORE THIS AGREEMENT WITNESSES that in consideration of the mutual covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), each of the Target, the Purchaser and the Shareholders (each, a "**Party**" and together, the "**Parties**") covenant and agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement the following words and phrases will have the following meanings:

(a) "**ADMC**" means Arabian Discovery Mining Company, a company incorporated under Saudi Arabian law that is a wholly-owned subsidiary of the Target;

(b) "**Affiliate**" with respect to any specified Person at any time, means each Person directly or indirectly through one or more intermediaries controlling, controlled by or under direct or indirect common control with such specified Person at such time;

(c) "**Agreement**" means this Share Exchange Agreement, and all of the schedules and other documents attached hereto, as it may from time to time be supplemented or amended;

(d) "**Applicable Laws**" means, with respect to any Person, any domestic (whether federal, state, territorial, provincial, municipal or local) or foreign statute, law, ordinance, rule, administrative interpretation, regulation, Order, writ, injunction, directive, judgment, decree or other requirement, all as in effect as of the Closing, of any Governmental Body applicable to such Person or any of its Affiliates or any of their respective properties, assets, officers, directors, employees, consultants or agents (in connection with such officer's, director's, employee's, consultant's or agent's activities on behalf of such Person or any of its Affiliates), including all Applicable Securities Laws;

(e) "**Applicable Securities Laws**" means applicable securities laws in all jurisdictions relevant to the issuance of the Consideration Shares to the Shareholders pursuant to the terms of this Agreement, including: (i) the BC Act or the equivalent legislation in each province and territory of Canada; (ii) the rules, regulations, instruments and policies adopted by the Securities Authorities; (iii) the Corporate Finance Policies of the Exchange, each as amended from time to time; and (iv) the federal and state securities legislation of the United States, including the U.S. Securities Act, as applicable;

(f) "**BC Act**" means the *Securities Act* (British Columbia) and the regulations made under that enactment, as amended;

(g) "**BCBCA**" means the *Business Corporation Act* (British Columbia), and the regulations made under that enactment, as amended;

(h) "**Business**" means the business currently and heretofore carried on by the Target;

(i) "**Business Day**" means a day other than a Saturday, Sunday or other day on which commercial banks in British Columbia, Canada are authorized or required by law to close;

(j) "**Charter Documents**" means the articles, notice of articles, by-laws, articles of incorporation or other constating documents of a Party;

(k) "**Closing**" means the closing of the Transaction pursuant to the terms of this Agreement on the Closing Date;

(l) "**Closing Date**" means the date which is two (2) Business Days after the Purchaser receives approval from the Exchange and the Purchaser Shareholders, if required by Applicable Securities Laws, or such other date as the Purchaser and the Target may mutually agree to in writing;

(m) "**Consideration Shares**" means the 58,065,356 fully paid and non-assessable Purchaser Shares to be issued to the Shareholders on the Closing Date, at a deemed price of $0.35 per Consideration Share or such other deemed price as is mutually agreed to by the Parties;

(n) "**Contracts**" means all contracts, agreements, options, leases, licences, sales and purchase orders, commitments and other instruments of any kind, whether written or oral, to which the Target or the Purchaser, as applicable, is a party on the Closing Date;

(o) "**Damages**" means all demands, claims, actions, causes of action, assessments, Losses, damages, costs, expenses, Liabilities, judgments, awards, fines, sanctions, penalties, charges and amounts paid in settlement (net of insurance proceeds actually received), including: (i) reasonable interest on cash disbursements in respect of any of the foregoing; and (ii) reasonable costs, fees and expenses of attorneys, accountants and other agents of, or other Persons retained by, a Person;

(p) "**Encumbrance**" means any Lien, claim, charge, pledge, hypothecation, security interest, mortgage, title retention agreement, option or encumbrance of any nature or kind whatsoever, other than: (i) statutory Liens for Taxes not yet due and payable; and (ii) such imperfections of title, easements and encumbrances, if any, that will not result in a Material Adverse Effect;

(q) "**Environmental Laws**" means, with respect to any Person or its business, activities, property, assets or undertaking, all Applicable Laws, including the common laws, relating to environmental or health matters in the jurisdictions applicable to such Person or its business, activities, property, assets or undertaking, including legislation governing the use and storage of Hazardous Substances;

(r) "**Environmental Permits**" means, collectively, all permits, orders, certificates, variances, remedial orders, approvals, consents, authorizations, registrations, directions, instructions and licenses issued by or provided to, as the case may be, any Governmental Body pursuant to any Environmental Laws;

(s) "**Exchange**" means the TSX Venture Exchange;

(t) "**Governmental Authorization**" means any: (i) permit, license, certificate, franchise, permission, variance, clearance, registration, qualification or authorization issued, granted, given or otherwise made available by or under the authority of any Governmental Body or pursuant to any Legal Requirement; or (ii) right under any Contract with any Governmental Body;

(u) "**Governmental Body**" means any: (i) nation, state, county, city, town, village, district, or other jurisdiction of any nature; (ii) federal, state, provincial, local, municipal, foreign, or other government; (iii) governmental or quasi-governmental authority of any nature (including any governmental agency, branch, department, official, or entity and any court or other tribunal); (iv) multi-national organization or body; or (v) body exercising, or

entitled to exercise, any administrative, executive, judicial, legislative, police, regulatory, or taxing authority or power of any nature;

(v) "**Hazardous Substances**" means any pollutant, contaminant, waste of any nature, hazardous substance, hazardous material, hazardous recyclable, toxic substance, dangerous substance or dangerous good as defined, judicially interpreted or identified in any Environmental Laws;

(w) "**IFRS**" means International Financial Reporting Standards, as adopted by the International Accounting Standards Board, as amended from time to time;

(x) "**Indebtedness**" means all obligations, contingent (to the extent required to be reflected in financial statements prepared in accordance with IFRS) and otherwise, which in accordance with IFRS should be classified on the obligor's balance sheet as Liabilities, including without limitation, in any event and whether or not so classified: (i) all debt and similar monetary obligations, whether direct or indirect; (ii) all Liabilities secured by any mortgage, pledge, security interest, Lien, charge or other Encumbrance existing on property owned or acquired subject thereto, whether or not the liability secured thereby shall have been assumed; (iii) all agreements of guarantee, support, indemnification, assumption or endorsement and other contingent obligations whether direct or indirect in respect of Indebtedness or performance of others, including any obligation to supply funds to or in any manner to invest in, directly or indirectly, the debtor, to purchase Indebtedness, or to assure the owner of Indebtedness against loss, through an agreement to purchase goods, supplies or services for the purpose of enabling the debtor to make payment of the Indebtedness held by such owner or otherwise; (iv) obligations to reimburse issuers of any letters of credit; and (v) capital leases;

(y) "**Legal Requirement**" means any federal, state, provincial, local, municipal, foreign, international, multinational, or other administrative order, constitution, law, ordinance, principle of common law, regulation, statute or treaty;

(z) "**Liabilities**" means, with respect to any Person, any liability or obligation of such Person of any kind, character or description, whether known or unknown, absolute or contingent, accrued or unaccrued, liquidated or unliquidated, secured or unsecured, joint or several, due or to become due, vested or unvested, determined, determinable or otherwise, whether or not the same is required to be accrued on the financial statements of such Person;

(aa) "**Lien**" means, with respect to any asset, any mortgage, assignment, trust or deemed trust (whether contractual, statutory or otherwise arising), title defect or objection, lien, pledge, charge, security interest, hypothecation, restriction, Encumbrance or charge of any kind in respect of such asset;

(bb) "**Losse**s" means any and all demands, claims, actions or causes of action, assessments, losses, Damages, Liabilities, costs and expenses, including, without limitation, interest, penalties, fines and reasonable attorneys, accountants and other professional fees and expenses, but excluding any indirect, consequential or punitive Damages suffered by the Purchaser, the Target or the Shareholders, including Damages for lost profits or lost business opportunities;

(cc) "**Material Adverse Change**" means, in respect of the Purchaser or the Target, any one or more changes, events or occurrences which may have a Material Adverse Effect, and

"**Material Adverse Effect**" means, in respect of the Purchaser or the Target, any state of facts which, in any case, either individually or in the aggregate are, or would reasonably be expected to be, material and adverse to the business, assets or financial condition of the Purchaser or the Target, respectively, provided that a Material Adverse Change or Material Adverse Effect shall not include any change or effect (whether alone or in combination with any other effect), directly or indirectly, arising out of, relating to, resulting from or reasonably attributable to: (i) the announcement of this Agreement or the pending completion of the Transaction; (ii) changes in the economies of the Kingdom of Saudi Arabia or Canada generally; (ii) changes in the mining industry generally; (iii) changes in the capital markets generally; (iv) changes in IFRS; or (v) any matter that has been disclosed to the public or the other Parties prior to the date of this Agreement;

(dd) "**Material Contracts**" means those subsisting Contracts entered into by the Target or the Purchaser, as applicable, by which the Target or the Purchaser is bound or to which it or its respective assets are subject which have total payment obligations on the part of the Target or the Purchaser, as applicable, which exceed $250,000 or are for a term of or in excess of one (1) year;

(ee) "**Material Interest**" has the meaning set forth in Section 1.1(ss);

(ff) "**Order**" means any award, decision, injunction, judgment, order, ruling, subpoena or verdict entered, issued, made or rendered by any Governmental Body or by any arbitrator;

(gg) "**Party**" and "**Parties**" has the meaning set forth on page 1 of this Agreement;

(hh) "**Person**" includes an individual, corporation, body corporate, partnership, joint venture, association, trust or unincorporated organization or any trustee, executor, administrator or other legal representative thereof;

(ii) "**Proceeding**" means any action, suit, litigation, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, inquiry, audit, examination or investigation commenced, brought, conducted or heard by or before, or otherwise involving, any court or other Governmental Body or any arbitrator or arbitration panel;

(jj) "**Properties**" means the mineral properties, mineral rights and other interests set out in Schedule C attached hereto;

(kk) "**Purchaser**" has the meaning set forth on page 1 of this Agreement;

(ll) "**Purchaser Documents**" has the meaning set forth in Section 5.10;

(mm) "**Purchaser Information Circular**" means the management information circular to be prepared by the Purchaser and sent to the Purchaser Shareholders in connection with the Purchaser Meeting, if such Purchaser Meeting is required by Applicable Securities Laws;

(nn) "**Purchaser Meeting**" means the meeting, including any adjournments or postponements thereof, of the Purchaser Shareholders to be held, if required by Applicable Securities Laws, to, among other things, consider and, if deemed advisable, approve the Purchaser Resolution;

(oo) "**Purchaser Resolution**" means the resolution of the Purchaser Shareholders approving the Transaction and all related transactions incidental to effecting the Transaction as contemplated by this Agreement, if required by Applicable Securities Laws;

(pp) "**Purchaser Shareholders**" means the shareholders of the Purchaser;

(qq) "**Purchaser Shares**" means the common shares in the capital of the Purchaser;

(rr) "**Purchaser's Advisors**" has the meaning set forth in Section 8.3(a)(i);

(ss) "**Related Party**" means, with respect to a particular individual:

(i) each other member of such individual's Family;

(ii) any Person that is directly or indirectly controlled by such individual or one or more members of such individual's Family;

(iii) any Person in which such individual or members of such individual's Family hold (individually or in the aggregate) a Material Interest; or

(iv) any Person with respect to which such individual or one or more members of such individual's Family serves as a director, officer, partner, executor or trustee (or in a similar capacity); and

with respect to a specified Person other than an individual:

(i) any Person that directly or indirectly controls, is directly or indirectly controlled by, or is directly or indirectly under common control with such specified Person;

(ii) any Person that holds a Material Interest in such specified Person;

(iii) each Person that serves as a director, officer, partner, executor or trustee of such specified Person (or in a similar capacity);

(iv) any Person in which such specified Person holds a Material Interest;

(v) any Person with respect to which such specified Person serves as a general partner or a trustee (or in a similar capacity); and

(vi) any Related Person of any individual described in clause (ii) or (iii).

For purposes of this definition, (a) the "**Family**" of an individual includes (i) the individual; (ii) the individual's spouse; (iii) any other natural person who is related to the individual or the individual's spouse within the second degree; and (iv) any other natural person who resides with such individual, and (b) "**Material Interest**" means direct or indirect beneficial ownership of voting securities or other voting interests representing at least twenty percent (20%) of the outstanding voting power of a Person or equity securities or other equity interests representing at least twenty percent (20%) of the outstanding equity securities or equity interests in a Person;

(tt) "**SDCBC**" means SDC Resources Corp., a company incorporated under British Columbia law that is a wholly-owned subsidiary of the Target;

(uu) "**Securities Authorities**" means the Exchange and the securities commissions or other securities regulatory authorities of each of the provinces of British Columbia, Alberta and Ontario;

(vv) "**Shareholder**" and "**Shareholders**" has the meaning set forth on page 1 of this Agreement;

(ww) "**Shareholders' Agreement**" means the shareholders' agreement between the Target and each of the shareholders of the Target dated April 24, 2024, as amended;

(xx) "**Shares**" has the meaning set forth in the recitals;

(yy) "**Subsidiaries**" means collectively, ADMC and SDCBC;

(zz) "**Target**" has the meaning set forth on page 1 of this Agreement;

(aaa) "**Target's Advisors**" has the meaning set forth in Section 8.3(b)(i);

(bbb) "**Target Assets**" means all of the assets owned or used by the Target including the Properties and all of the issued and outstanding securities of ADMC, which holds the rights to the Properties;

(ccc) "**Target Disclosure Statement**" means the disclosure statement of the Target to be signed and dated by the Target and delivered by the Target to the Purchaser at the Closing;

(ddd) "**Tax Returns**" means all returns, schedules, elections, declarations, reports, information returns and statements required to be filed with any taxing authority relating to Taxes;

(eee) "**Taxes**" means all taxes, assessments, charges, dues, duties, rates, fees, imposts, levies and similar charges of any kind, lawfully levied, assessed or imposed by any Governmental Body, including all income taxes (including any tax on or based upon net income, gross income, income as specially defined, earnings, profits or selected items of income, earnings or profits) and all capital taxes, gross receipts taxes, environmental taxes and charges, sales taxes, use taxes, ad valorem taxes, value added taxes, subsoil use or extraction taxes and ownership fees, transfer taxes (including, without limitation, taxes relating to the transfer of interests in real property or entities holding interests therein), franchise taxes, license taxes, withholding taxes, health taxes, payroll taxes, employment taxes, Canada or Quebec Pension Plan premiums, excise, severance, social security, workers' compensation, employment insurance or compensation taxes, mandatory pension and other social fund taxes or premiums, stamp taxes, occupation taxes, premium taxes, property taxes, windfall profits taxes, alternative or add-on minimum taxes, goods and services taxes, harmonized sales tax, customs duties or other taxes, fees, imports, assessments or charges of any kind whatsoever, and any instalments in respect thereof, together with any interest and any penalties or additional amounts imposed by any Governmental Body (domestic or foreign) on such entity, and any interest, penalties, additional taxes and additions to tax imposed with respect to the foregoing and whether disputed or not;

(fff) "**Transaction**" means the acquisition by the Purchaser of the Shares from the Shareholders in exchange for the issuance of the Consideration Shares to the

Shareholders and all related transactions incidental to effecting the Transaction as contemplated by this Agreement;

(ggg) "**Transaction Documents**" means this Agreement and any other documents contemplated by this Agreement to be signed by the Target, the Purchaser or the Shareholders, as applicable, necessary to perform their respective obligations hereunder and to consummate the Transaction;

(hhh) "**U.S. Person**" has the meaning set out in Regulation S promulgated under the U.S. Securities Act;

(iii) "**U.S. Securities Act**" means the United States *Securities Act of 1933*, as amended, and the rules and regulations thereunder; and

(jjj) "**U.S. Shareholder**" means a Shareholder who is a U.S. Person.

1.2 Schedules

The following are the schedules to this Agreement, which are incorporated by reference and are deemed to be part hereof:

Schedule A — List of Shareholders

Schedule B — Certificate of U.S. Shareholder

Schedule C — Properties and Mineral Rights and Other Interests

1.3 Interpretation

For the purposes of this Agreement, except as otherwise expressly provided herein:

(a) all references in this Agreement to a designated Article, Section, subsection, paragraph or other subdivision, or to a Schedule, is to the designated Article, section, subsection, paragraph or other subdivision of, or Schedule to, this Agreement unless otherwise specifically stated;

(b) the words "herein", "hereof" and "hereunder" and other words of similar import refer to this Agreement as a whole and not to any particular Article, clause, subclause or other subdivision or Schedule;

(c) the singular of any term includes the plural and vice versa and the use of any term is equally applicable to any gender and where applicable to a body corporate;

(d) the word "or" is not exclusive and the word "including" is not limiting (whether or not non-limiting language such as "without limitation" or "but not limited to" or other words of similar import are used with reference thereto);

(e) all accounting terms not otherwise defined in this Agreement have the meanings assigned to them in accordance with IFRS, applied on a consistent basis with prior years;

(f) except as otherwise provided, any reference to a statute includes and is a reference to such statute and to the regulations made pursuant thereto with all amendments made thereto and in force from time to time, and to any statute or regulations that may be

passed which have the effect of supplementing or superseding such statute or such regulations;

(g) where the phrase "to the best of the knowledge of" or phrases of similar import are used in this Agreement, it will be a requirement that the Person in respect of whom the phrase is used will have made such due enquiries as are reasonably necessary to enable such Person to make the statement or disclosure;

(h) the headings to the Articles and sections of this Agreement are inserted for convenience of reference only and do not form a part of this Agreement and are not intended to interpret, define or limit the scope, extent or intent of this Agreement or any provision hereof;

(i) any reference to a corporate entity includes and is also a reference to any corporate entity that is a successor to such entity;

(j) the Parties acknowledge that this Agreement is the product of arm's length negotiation between the Parties, each having obtained its own independent legal advice, and that this Agreement will be construed neither strictly for nor strictly against any Party irrespective of which Party was responsible for drafting this Agreement;

(k) the representations, warranties, covenants and agreements contained in this Agreement will not merge at the Closing and will continue in full force and effect from and after the Closing Date for the applicable period set out in this Agreement; and

(l) unless otherwise specifically noted, all references to "$" or sums of money that are referred to in this Agreement are expressed in the lawful money of Canada. If it is necessary to convert money from another currency to lawful money of Canada, such money will be converted using the Bank of Canada noon foreign exchange rate in effect at the date of payment.

ARTICLE 2
PURCHASE AND SALE

2.1 Purchase and Sale of Shares

Subject to the terms and conditions of this Agreement, the Purchaser irrevocably agrees to purchase the Shares from the Shareholders and each of the Shareholders irrevocably agree to sell, assign and transfer their respective Shares to the Purchaser, free and clear of all Encumbrances, on the terms and conditions herein set forth, in consideration for the issuance by the Purchaser to the Shareholders an aggregate of 58,065,356 Consideration Shares, as set forth in Schedule A.

2.2 Consideration

As consideration for the Shares to be acquired by the Purchaser pursuant to the terms of this Agreement, the Purchaser shall allot and issue the Consideration Shares to the Shareholders pro rata in the amount set out opposite each Shareholder's name in Schedule A to this Agreement, as fully paid and non-assessable Purchaser Shares.

2.3 Resale Restrictions

(a) The Shareholders acknowledge and agree that the Consideration Shares will be subject to hold period trading restrictions under Applicable Securities Laws and the policies of the Exchange, and agree to abide by all applicable resale restrictions and hold periods imposed by Applicable Securities Laws and the policies of the Exchange.

(b) The Shareholders and the Target acknowledge that the Purchaser has advised the Shareholders and the Target that the Purchaser is relying on an exemption from the prospectus and registration requirements of the Applicable Securities Laws, and, as a consequence, the Shareholders will not be entitled to certain protections, rights and remedies available under Applicable Securities Laws, including statutory rights of rescission or damages, and the Shareholders will not receive information that would otherwise be required to be provided to the Shareholders pursuant to Applicable Securities Laws.

(c) The Shareholders may not receive information that might otherwise be required to be provided to the Shareholders, and the Purchaser is relieved from certain obligations that would otherwise apply under Applicable Securities Laws if the exemptions were not being relied upon by the Purchaser.

(d) The Parties agree that the Consideration Shares issued in connection with the Transaction to or for the account or benefit of any Shareholder who is a U.S. Person (as defined in Regulation S) or Person in the United States will be "restricted securities" within the meaning of Rule 144 under the 1933 Act and each certificate representing such Consideration Shares will bear a legend in substantially the form that follows:

> "THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT") OR UNDER ANY STATE SECURITIES LAWS AND ARE "RESTRICTED SECURITIES" AS THAT TERM IS DEFINED IN RULE 144 UNDER THE 1933 ACT. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF SUN PEAK METALS CORP. (THE "ISSUER") THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE ISSUER; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE 1933 ACT AND IN COMPLIANCE WITH APPLICABLE UNITED STATES STATE LAWS AND REGULATIONS AND APPLICABLE LOCAL LAWS AND REGULATIONS; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE 1933 ACT PROVIDED BY RULE 144 OR RULE 144A THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE 1933 ACT OR ANY APPLICABLE STATE SECURITIES LAWS, OR (E) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE 1933 ACT AND, IN THE CASE OF PARAGRAPH (C) OR (D), THE SELLER FURNISHES TO THE ISSUER AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE

REASONABLY SATISFACTORY TO THE ISSUER TO SUCH EFFECT."

(e) Each U.S. Shareholder agrees to complete, execute and deliver to the Purchaser on or before the Closing Date the Certificate of U.S. Shareholder set out in Schedule B to this Agreement. Each U.S. Shareholder agrees that the representations set out in Schedule B as executed by the Shareholder will be true and complete on the Closing Date.

2.4 Escrow

The Shareholders acknowledge that the Consideration Shares acquired by them pursuant to this Agreement may be subject to escrow pursuant to the policies of the Exchange. If required, the Shareholders agree to abide by all escrow requirements imposed by the Exchange and agree to enter into the requisite form of escrow agreement as required by the Exchange on or prior to closing.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES OF THE TARGET

As of the Closing Date, and except as set forth in the Target Disclosure Statement, or as otherwise provided for in any certificate or other instrument delivered pursuant to this Agreement, the Target hereby makes the following representations to the Purchaser and acknowledges and agrees that the Purchaser is relying upon such representations and warranties, each of which is qualified in its entirety by the matters described in the Target Disclosure Statement, in connection with the execution, delivery and performance of this Agreement:

3.1 Organization and Good Standing

The Target is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation on continuance with full corporate power, authority and capacity to conduct the Business as presently conducted, to own and use the Properties and the Target Assets that it purports to own or use, and to perform all its obligations under any applicable Contracts. Each of the Subsidiaries is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation or continuance with full corporate power, authority and capacity to conduct its business as presently conducted, to own and use its assets that it purports to own or use, and to perform all its obligations under any applicable Contracts.

3.2 Capitalization

The entire authorized and issued capital stock and other equity securities of the Target and the Subsidiaries are as set out in the Target Disclosure Statement. All of the issued and outstanding Shares and other securities of the Target are owned of record by the Shareholders. All securities of the Subsidiaries are owned by the Target free and clear of all Encumbrances. All securities of the Subsidiaries have been duly authorized and validly issued, are fully paid and non-assessable and have been issued in compliance with all Applicable Laws and Applicable Securities Laws. All of the outstanding equity securities of the Target have been duly authorized and validly issued, are fully paid and non-assessable and have been issued in compliance with all Applicable Laws and Applicable Securities Laws.

3.3 Absence of Rights to Acquire Securities

Other than as set out in the Target Disclosure Statement, no Person has any agreement, right or option, present or future, contingent, absolute or capable of becoming an agreement, right or option or which with the passage of time or the occurrence of any event could become an agreement, right or option:

(a) to require the Target or the Subsidiaries to issue any further or other shares in its capital or any other security convertible or exchangeable into shares in its capital or to convert or exchange any securities into or for shares in its capital;

(b) for the issue or allotment of any unissued shares in the capital of the Target or the Subsidiaries;

(c) to require the Target or the Subsidiaries to purchase, redeem or otherwise acquire any of the issued and outstanding Shares; or

(d) to purchase or otherwise acquire from the Target or the Subsidiaries any interest in the Properties or any of the Target Assets.

3.4 Authority

The Target has all requisite corporate power and authority to execute and deliver the Transaction Documents and to perform its respective obligations hereunder and to consummate the Transaction. The execution and delivery of each of the Transaction Documents by the Target, and the consummation of the Transaction, have been duly authorized by the board of directors of the Target. No other corporate or shareholder proceedings on the part of the Target are necessary to authorize such documents or to consummate the Transaction. This Agreement has been, and the other Transaction Documents when executed and delivered by the Target as contemplated by this Agreement will be, duly executed and delivered by the Target, and this Agreement is, and the other Transaction Documents when executed and delivered by the Target as contemplated hereby will be, legal, valid and binding obligations of the Target, enforceable in accordance with their respective terms except:

(a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally;

(b) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies; and

(c) as limited by public policy.

3.5 No Conflict

Except as set out in the Target Disclosure Statement, neither the execution, delivery or performance of this Agreement nor the consummation or performance of the Transaction will, directly or indirectly (with or without notice or lapse of time or both):

(a) contravene, conflict with, or result in a violation of any provision of the Charter Documents of the Target or the Subsidiaries, or any resolution adopted by the board of directors of the Target, the Subsidiaries or the Shareholders;

(b) contravene, conflict with, or result in a violation of, or give any Governmental Body or other Person the right to challenge the Transaction or to exercise any remedy or obtain any relief under, any Legal Requirement or any Order to which the Target, the Subsidiaries or any of the Target Assets, may be subject;

(c) contravene, conflict with, or result in a violation of any of the terms or requirements of, or give any Governmental Body the right to revoke, withdraw, suspend, cancel, terminate or modify, any Governmental Authorization that is held by the Target, or that otherwise relates to the Business, or any of the Target Assets;

(d) cause the Purchaser, the Target or the Subsidiaries to become subject to, or to become liable for the payment of, any Tax;

(e) cause any of the Target Assets to be reassessed or revalued by any taxing authority or other Governmental Body;

(f) contravene, conflict with, or result in a violation or breach of any provision of, or give any Person the right to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or to cancel, terminate, or modify, any Material Contract or any contract to which the Subsidiaries are a party;

(g) result in the imposition or creation of any Encumbrance upon or with respect to any of the Target Assets; or

(h) require the Target or the Subsidiaries to obtain any consent from any Person in connection with the execution and delivery of this Agreement or the consummation or performance of the Transaction.

3.6 Tax Matters

(a) Each of the Target and the Subsidiaries has paid all Taxes that have become or are due with respect to any period ended on or prior to the date hereof and has established an adequate reserve therefore on its balance sheets for those Taxes not yet due and payable, except for any Taxes the non-payment of which will not have a Material Adverse Effect on the Target or the Subsidiaries.

(b) Neither the Target nor the Subsidiaries are presently under, or has received notice of, any contemplated investigation or audit by any Governmental Body concerning any fiscal year or period ended prior to the date hereof.

3.7 Restrictions on Doing Business

Neither the Target nor the Subsidiaries are a party to or bound by any agreement which would restrict or limit its respective right to carry on any business or activity, including the Business.

3.8 Subsidiaries

The Target has no subsidiaries other than the Subsidiaries of which it owns all equity securities.

3.9 Corporate Records of the Target

The corporate minute books of the Target contain minutes of all meetings and resolutions of its board of directors and committees of its board of directors, other than those portions of minutes of meetings reflecting discussions of the Transaction, and shareholders, held according to Applicable Laws and are complete and accurate in all material respects. Without limiting the generality of the foregoing, in respect of the Target:

(a) the minute books contain complete and accurate minutes of all meetings of the directors and shareholders held since incorporation and all such meetings were properly called and held;

(b) the minute books contain all resolutions passed by the directors and shareholders (and committees, if any) and all such resolutions were properly passed;

(c) the share certificate books, register of shareholders and register of transfers, as maintained by the registrar and transfer agent of the Target, are, to the knowledge of the Target, complete and accurate, all transfers have been properly completed and approved and any tax payable in connection with the transfer of any securities has been paid; and

(d) the registers of directors and officers are complete and accurate and all former and present directors and officers were properly elected or appointed, as the case may be.

3.10 Shareholders Agreements, Etc.

Other than the Shareholders' Agreement, there are no shareholders' agreements, pooling agreements, voting trusts or other similar agreements with respect to the ownership or voting of any of the securities of the Target or the Subsidiaries.

3.11 Title to Personal Property and Encumbrances

The Target possesses, and has good and marketable title to, all personal property necessary for the continued operation of the Business as presently conducted and as represented to the Purchaser, including all Target Assets. All such property is in reasonably good operating condition (normal wear and tear excepted), and is reasonably fit for the purposes for which such property is presently used. All material equipment, furniture, fixtures and other tangible personal property and Target Assets owned or leased by the Target are owned or leased by the Target, as applicable, free and clear of all Encumbrances, except as disclosed in the Target Disclosure Statement.

3.12 Title to Real Property and Encumbrances

The Target possesses, and has good and marketable title to, all real property and leaseholds or other such interests necessary for the continued operation of the Business as presently conducted and as represented to the Purchaser, including the Properties and the Target Assets. "All such property is in reasonably good operating condition (normal wear and tear excepted), and is reasonably fit for the purposes for which such property is presently used. All material real property and leaseholds are owned or leased by the Target free and clear of all Encumbrances, except as disclosed in the Target Disclosure Statement. The Target has delivered or made available, or will make available on request, to the Purchaser copies of the deeds and other instruments (as recorded) by which the Target acquired such real property and interests, and copies of all title insurance policies, opinions, abstracts and surveys in the possession of the Target and

relating to such property or interests. The Target has not received any notice or letter regarding the cancellation of the rights granted in the Properties.

3.13 Material Contracts

The Target has made available all the present outstanding Material Contracts entered into by the Target and the Subsidiaries in the course of carrying on the Business. Except as listed in the Target Disclosure Statement, neither the Target nor the Subsidiaries are a party to or bound by any other Material Contract, whether oral or written, and the Material Contracts are all valid and subsisting, in full force and effect and unamended, no material default or violation exists in respect thereof on the part of the Target or the Subsidiaries, as applicable, or, to the best of the knowledge of the Target, on the part of any of the other parties thereto. The Target is not aware of any intention on the part of any of the other parties thereto to terminate or materially alter any such Material Contracts or of any event that with notice or the lapse of time, or both, will create a material breach or violation thereof or default under any such Material Contracts. To the best knowledge of the Target, the continuation, validity, and effectiveness of each Material Contract will in no way be affected by the consummation of the Transaction. There exists no actual or threatened termination, cancellation, or limitation of, or any amendment, modification, or change to any Material Contract.

3.14 Consents

Except as set forth in the Target Disclosure Statement, no authorization, approval, Order, license, permit or consent of any Governmental Body, and no registration, declaration or filing by the Target with any such Governmental Body, is required in order for the Target to:

(a) consummate the Transaction;

(b) execute and deliver all of the documents and instruments to be delivered by the Target under this Agreement;

(c) duly perform and observe the terms and provisions of this Agreement; or

(d) render this Agreement legal, valid, binding and enforceable.

3.15 Compliance with Legal Requirements

Except as set forth in the Target Disclosure Statement:

(a) the Target is, and at all times has been, in full compliance with all of the terms and requirements of each Governmental Authorization required for the operation of the Business;

(b) no event has occurred or circumstance exists that may (with or without notice or lapse of time) constitute or result directly or indirectly in a violation of or a failure to comply with any term or requirement of any Governmental Authorization required for the operation of the Business or may result directly or indirectly in the revocation, withdrawal, suspension, cancellation, or termination of, or any modification to, any Governmental Authorization required for the operation of the Business;

(c) the Target has not received, except as set forth in the Target Disclosure Statement, any notice or other communication (whether oral or written) from any Governmental Body or

any other Person regarding any actual, alleged, possible, or potential violation of or failure to comply with any term or requirement of any Governmental Authorization, or any actual, proposed, possible, or potential revocation, withdrawal, suspension, cancellation, termination of, or modification to any Governmental Authorization; and

(d) all applications required to have been filed for the renewal of the Governmental Authorizations required for the operation of the Business have been duly filed on a timely basis with the appropriate Governmental Bodies, and all other filings required to have been made with respect to such Governmental Authorizations have been duly made on a timely basis with the appropriate Governmental Bodies.

3.16 Environmental Laws

(a) The Target:

(i) has obtained all Environmental Permits that are required to carry on the Business and operations as currently carried out under all applicable Environmental Laws, except where the non-compliance with such laws or permits or failure to obtain those permits could not reasonably be expected to have a Material Adverse Effect on the Target or the Subsidiaries; and

(ii) is in substantial compliance with all applicable Environmental Laws and Environmental Permits in all jurisdictions having environmental regulatory jurisdiction over the Target or the Target Assets and in all jurisdictions in which the Target owns Target Assets or conducts operations, except where the non-compliance with such laws or permits or failure to obtain such permits could not reasonably be expected to have a Material Adverse Effect on the Target or the Subsidiaries.

(b) There have not occurred any material spills, emissions or pollution on any of the Properties or as a result of its operations, nor has the Target been subject to any stop orders, control orders, clean-up orders or reclamation orders under any Environmental Laws, any of which would individually or in the aggregate have a Material Adverse Effect on the Target or the Subsidiaries.

(c) In the ordinary course of its Business, the Target periodically reviews the effect of Environmental Laws on the Business, operations and properties, in the course of which it identifies and evaluates associated costs and Liabilities (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws, or any permit, license or approval, any related constraints on operating activities and any potential Liabilities to third parties). On the basis of such review, the Target has reasonably concluded that such associated costs and Liabilities, if any, would not result in a Material Adverse Change for the Target or the Subsidiaries.

(d) The Target is not aware of or is subject to:

(i) any Proceeding, application, Order or directive which relates to environmental, health or safety matters, and which may require any material work, repairs, construction, or expenditures; or

(ii) any demand or notice with respect to the breach of any Environmental Laws applicable to the Target, including any regulations respecting the use, storage, treatment, transportation, or disposition of any Hazardous Substances,

which would reasonably be expected to have a Material Adverse Effect on the Target or the Subsidiaries.

3.17 Legal Proceedings

(a) Other than as set forth in the Target Disclosure Statement, there is no pending Proceeding:

(i) that has been commenced by or against the Target, the Subsidiaries or that otherwise relates to or may affect the Business or any of the Target Assets; or

(ii) that challenges, or that may have the effect of preventing, delaying, making illegal, or otherwise interfering with the Transaction.

(b) To the knowledge of the Target, no Proceeding has been threatened, and no event has occurred or circumstance exists that may give rise to or serve as a basis for the commencement of any such Proceeding.

(c) Except as set forth in the Target Disclosure Statement:

(i) there is no Order to which the Target, the Business or any of the Target Assets is subject; and

(ii) no officer, director, consultant, representative, agent or employee of the Target is subject to any Order that prohibits such officer, director, consultant, representative, agent or employee from engaging in or continuing any conduct, activity, or practice relating to the Business.

3.18 Indebtedness of Target

Except for: (i) the payment of salaries and reimbursement for out-of-pocket expenses in the ordinary and usual course; or (ii) amounts disclosed in the Target Disclosure Statement, the Target does not have any Indebtedness to the Shareholders, any Related Party of a Shareholder or any directors, officers or employees of the Target, on any account whatsoever.

3.19 Undisclosed Information

(a) The Target does not have any specific information relating to the Target which is not generally known or which has not been disclosed to the Purchaser and which could reasonably be expected to have a Material Adverse Effect on the Target.

(b) No representation or warranty of the Target in this Agreement and no statement in the Target Disclosure Statement omits to state a material fact necessary to make the statements herein or therein, in light of the circumstances in which they were made, not misleading.

3.20 Partnerships or Joint Ventures

Except as disclosed in the Target Disclosure Document, the Target is not a partner or participant in any partnership, joint venture, profit-sharing arrangement or other association of any kind and neither is party to any agreement under which it has agreed to carry on any part of the Business or any other activity in such manner or by which the Target has agreed to share any revenue or profit with any other person.

3.21 Other Representations

All statements contained in the Target Disclosure Statement and any certificate or other instrument delivered by or on behalf of the Target pursuant to this Agreement or in connection with the Transaction will be deemed to be representations and warranties of the Target hereunder.

3.22 Survival

Notwithstanding the Closing and the issuance of the Consideration Shares or the waiver of any condition in this Agreement by the Purchaser, the representations, warranties, covenants and agreements of the Target hereunder will (except where otherwise specifically provided for in this Agreement) survive the Closing and will continue in full force and effect for six [6] months after the Closing Date.

3.23 Reliance

The Target acknowledges and agrees that the Purchaser has entered into this Agreement relying on the warranties and representations and other terms and conditions contained in this Agreement.

ARTICLE 4
REPRESENTATIONS, WARRANTIES AND ACKNOWLEDGEMENTS OF THE SHAREHOLDERS

Each of the Shareholders hereby severally and not jointly represents and warrants to the Purchaser as follows:

4.1 Ownership

Each Shareholder is the registered and beneficial owner of the Shares set out beside its name in Schedule A to this Agreement, free and clear of any Encumbrances. Upon the Closing, except for the rights of the Purchaser pursuant to this Agreement with respect to the Shares, there will be no outstanding options, calls or rights of any kind binding on any Shareholder relating to or providing for the purchase, delivery or transfer of any of its Shares.

4.2 Capacity, Execution and Delivery

Each Shareholder has all requisite capacity, power and authority to execute and deliver the Transaction Documents and to perform its respective obligations hereunder and to consummate the Transaction. No other corporate or shareholder proceedings on the part of a Shareholder are necessary to authorize such documents or to consummate the Transaction. This Agreement has been, and the other Transaction Documents when executed and delivered by the Shareholders as contemplated by this Agreement will be, duly executed and delivered by the Shareholders and this Agreement is, and the other Transaction Documents when executed and delivered by the Shareholders as contemplated hereby will be, valid and binding obligations of the Shareholders, enforceable in accordance with their respective terms except:

(a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium and other laws of general application affecting enforcement of creditors' rights generally;

(b) as limited by laws relating to the availability of specific performance, injunctive relief or other equitable remedies; and

(c) as limited by public policy.

4.3 No Violation

The execution and delivery of this Agreement, the transfer of the Shares owned by each Shareholder and the performance, observance or compliance with the terms of this Agreement by such Shareholder will not violate, constitute a default under, conflict with, or give rise to any requirement for a waiver or consent under:

(a) any provision of any agreement, instrument or other obligation to which such Shareholder is a party or by which such Shareholder is bound;

(b) if the Shareholder is not an individual, any part of its Charter Documents; or

(c) any Applicable Laws.

4.4 U.S. Shareholders

Each U.S. Shareholder agrees to complete, execute and deliver to the Purchaser at Closing a Certificate of U.S. Shareholder in the form set out in Schedule B to this Agreement.

4.5 Survival

Notwithstanding the Closing and the issuance of the Consideration Shares or the waiver of any condition in this Agreement by the Purchaser, the representations, warranties, covenants and agreements of the Shareholders hereunder will (except where otherwise specifically provided in this Agreement) survive the Closing and will continue in full force and effect indefinitely.

4.6 Reliance

Each Shareholder acknowledges and agrees that the Purchaser has entered into this Agreement relying on the warranties and representations and other terms and conditions contained in this Agreement.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

As of the Closing Date and except as set forth in the Purchaser Documents or as otherwise provided for in any certificate or other instrument delivered pursuant to this Agreement, the Purchaser makes the following representations to the Target and the Shareholders, and the Purchaser acknowledges that the Target and the Shareholders are each relying upon such representations and warranties, each of which is qualified in its entirety by the matters described in the Purchaser Documents, in connection with the execution, delivery and performance of this Agreement:

5.1 Organization and Good Standing

The Purchaser is a corporation duly organized, validly existing, and in good standing under the laws of the Province of British Columbia, with full corporate power, authority and capacity to conduct its business as presently conducted, to own or use its properties and assets that it purports to own or use, and to perform all its obligations under any applicable Contracts.

5.2 Capitalization

The entire authorized and issued capital stock and other equity securities of the Purchaser are as set out in the Purchaser Documents. Except as otherwise set out in this Agreement and the Purchaser Documents, there are no outstanding options, warrants, subscriptions, conversion rights, or other rights, agreements, or commitments obligating the Purchaser to issue any additional Purchaser Shares, or any other securities convertible into, exchangeable for, or evidencing the right to subscribe for or acquire from the Purchaser any Purchaser Shares.

5.3 Authority

The Purchaser has all requisite corporate power and authority to execute and deliver the Transaction Documents to be signed by the Purchaser and to perform its obligations hereunder and to consummate the Transaction. The execution and delivery of each of the Transaction Documents by the Purchaser and the consummation of the Transaction have been duly authorized by the board of directors of the Purchaser. Other than a Purchaser Meeting, if required by Applicable Securities Laws, or as otherwise set out in this Agreement, no other corporate or shareholder proceedings on the part of the Purchaser are necessary to authorize such Transaction Documents or to consummate the Transaction. This Agreement has been, and the other Transaction Documents when executed and delivered by the Purchaser as contemplated by this Agreement will be, duly executed and delivered by the Purchaser and this Agreement is, and the other Transaction Documents when executed and delivered by the Purchaser as contemplated hereby will be, valid and binding obligations of the Purchaser enforceable in accordance with their respective terms except:

(a) as limited by applicable bankruptcy, insolvency, reorganization, moratorium, and other laws of general application affecting enforcement of creditors' rights generally;

(b) as limited by laws relating to the availability of specific performance, injunctive relief of other equitable remedies; and

(c) as limited by public policy.

5.4 Validity of Consideration Shares Issuable upon the Closing

The Consideration Shares to be issued to the Shareholders at Closing will, upon issuance, have been duly and validly authorized and, the Consideration Shares when so issued in accordance with the terms of this Agreement, will be duly and validly issued, fully paid and non-assessable.

5.5 Non-Contravention

Except as set out in the Purchaser Documents, neither the execution, delivery and performance of this Agreement, nor the consummation of the Transaction, will, directly or indirectly (with or without notice or lapse of time or both):

(a) conflict with, result in a violation of, cause a default under (with or without notice, lapse of time or both) or give rise to a right of termination, amendment, cancellation or acceleration of any obligation contained in or the loss of any material benefit under any term, condition or provision of any loan or credit agreement, note, debenture, bond, mortgage, indenture, lease or other agreement, instrument, permit, license, judgment, Order, decree, statute, law, ordinance, rule or regulation applicable to the Purchaser;

(b) contravene, conflict with, or result in a violation of any provision of the Charter Documents of the Purchaser, any resolution adopted by the board of directors of the Purchaser or the Purchaser Shareholders or any Applicable Laws;

(c) contravene, conflict with, or result in a violation or breach of any provision of, or give any person the right to declare a default or exercise any remedy under, or to accelerate the maturity or performance of, or to cancel, termination or modify, any Material Contract; or

(d) violate any Order, writ, injunction, decree, statute, rule, or regulation of any court or Governmental Body applicable to the Purchaser or any of its material property or assets.

5.6 Corporate Records of the Purchaser

The corporate minute books of the Purchaser contain minutes of all meetings and resolutions of its board of directors and committees of its board of directors, other than those portions of minutes of meetings reflecting discussions of the Transaction, and shareholders, held according to Applicable Laws and are complete and accurate in all material respects. Without limiting the generality of the foregoing, in respect of the Purchaser:

(a) the minute books contain complete and accurate minutes of all meetings of the directors and shareholders held since incorporation and all such meetings were properly called and held;

(b) the minute books contain all resolutions passed by the directors and shareholders (and committees, if any) and all such resolutions were properly passed;

(c) the share certificate books, register of shareholders and register of transfers, as maintained by the registrar and transfer agent of the Purchaser, are, to the knowledge of the Purchaser, complete and accurate, all transfers have been properly completed and approved and any tax payable in connection with the transfer of any securities has been paid; and

(d) the registers of directors and officers are complete and accurate and all former and present directors and officers were properly elected or appointed, as the case may be.

5.7 Actions and Proceedings

Except as disclosed in the Purchaser Documents, to the best knowledge of the Purchaser, there is no basis for and there is no claim, charge, arbitration, grievance, action, suit, judgment, demand, investigation or Proceeding by or before any Governmental Body or arbiter now outstanding or pending or, to the best knowledge of the Purchaser, threatened against or affecting the Purchaser which involves any of the business that, if adversely resolved or determined, would have a Material Adverse Effect on the

Purchaser. There is no reasonable basis for any claim or action that, based upon the likelihood of its being asserted and its success if asserted, would have a Material Adverse Effect on the Purchaser.

5.8 Compliance

(a) To the knowledge of the Purchaser, the Purchaser is in compliance with, is not in default or violation in any material respect under, and has not been charged with or received any notice at any time of any material violation of any Applicable Laws related to its business or the operations of the Purchaser.

(b) To the knowledge of the Purchaser, the Purchaser is not subject to any judgment, Order or decree entered in any lawsuit or Proceeding applicable to its business and operations that would have a Material Adverse Effect on the Purchaser.

5.9 Filings, Consents and Approvals

Other than the approval of the Exchange, to the knowledge of the Purchaser, no filing or registration with, no notice to and no permit, authorization, consent, or approval of any public or Governmental Body or any other Person is necessary for the consummation by the Purchaser of the Transaction or to continue to conduct its business after the Closing in a manner which is consistent with that in which it is presently conducted.

5.10 Public Filings

The Purchaser has made available to the Shareholders a copy of each report and document filed by the Purchaser with the Securities Authorities (collectively, and as such documents have since the time of their filing been amended, the "**Purchaser Documents**"). As of their respective dates, the Purchaser Documents complied in all material respects with the requirements of Applicable Securities Laws. The Purchaser Documents constitute all of the documents and reports that the Purchaser was required to file with and the rules and regulations promulgated thereunder by Applicable Securities Laws. No Securities Authority has initiated any inquiry, investigation or Proceeding in respect of the Purchaser and the Purchaser is not aware of any event and does not have any information which would result in any Securities Authority initiating an inquiry, investigation or Proceeding or otherwise affect the Purchaser Shares.

5.11 Financial Representations

The Purchaser has not received any advice or notification from its independent chartered accountants that the Purchaser has used any improper accounting practice that would have the effect of not reflecting or incorrectly reflecting in the Purchaser's financial statements or the books and records of the Purchaser, any properties, assets, Liabilities, revenues, or expenses. The books, records and accounts of the Purchaser accurately and fairly reflect, in reasonable detail, the assets and Liabilities of the Purchaser. The Purchaser has not engaged in any transaction, maintained any bank account, or used any funds of the Purchaser, except for transactions, bank accounts and funds which have been and are reflected in the normally maintained books and records of the Purchaser.

5.12 Absence of Undisclosed Liabilities

Except as otherwise contemplated by this Agreement, the Purchaser has no material Liabilities or obligations either direct or indirect, matured or unmatured, absolute, contingent or otherwise, other than:

(i) payments contemplated by this Agreement to be made by the Purchaser at Closing; and (ii) reasonable accounting and legal fees of the Purchaser incurred in connection with the Transaction.

5.13 Tax Matters

(a) As of the date hereof:

(i) the Purchaser has timely filed all Tax Returns in connection with any Taxes which are required to be filed on or prior to the date hereof, taking into account any extensions of the filing deadlines which have been validly granted to it; and

(ii) all such Tax Returns are true and correct in all material respects.

(b) The Purchaser has paid all Taxes that have become or are due with respect to any period ended on or prior to the date hereof and has established an adequate reserve therefore on its balance sheets for those Taxes not yet due and payable, except for any Taxes the non-payment of which will not have a Material Adverse Effect on the Purchaser.

(c) The Purchaser is not presently under and has not received notice of, any contemplated investigation or audit by any Governmental Body concerning any fiscal year or period ended prior to the date hereof.

5.14 Absence of Changes

Except as disclosed in the Purchaser Documents and except as contemplated in this Agreement, the Purchaser has not:

(a) incurred any Liabilities, other than Liabilities incurred in the ordinary course of business consistent with past practice, or discharged or satisfied any Encumbrance, or paid any Liabilities, other than in the ordinary course of business consistent with past practice, or failed to pay or discharge when due any Liabilities of which the failure to pay or discharge has caused or will cause any Material Adverse Effect to it;

(b) made or suffered any amendment or termination of any Material Contract to which it is a party or by which it is bound, or cancelled, modified or waived any substantial debts or claims held by it or waived any rights of substantial value, other than in the ordinary course of business;

(c) declared, set aside or paid any dividend or made or agreed to make any other distribution or payment in respect of the Purchaser Shares or redeemed, purchased or otherwise acquired or agreed to redeem, purchase or acquire any of the Purchaser Shares;

(d) made commitments or agreements for capital expenditures or capital additions or betterments exceeding in the aggregate $250,000;

(e) entered into any transaction other than in the ordinary course of business consistent with past practice; or

(f) agreed, whether in writing or orally, to do any of the foregoing.

5.15 Absence of Certain Changes or Events

Except as and to the extent disclosed in the Purchaser Documents, there has not been:

(a) a Material Adverse Effect with respect to the Purchaser; or

(b) any material change by the Purchaser in its accounting methods, principles or practices.

5.16 Material Contracts and Transactions

Other than as expressly contemplated by this Agreement, there are no Material Contracts to which the Purchaser is a party, except as previously disclosed to the Shareholders or as disclosed in the Purchaser Documents. Each Material Contract of the Purchaser is in full force and effect, and there exists no material breach or violation of or default by the Purchaser under any Material Contract of the Purchaser, or any event that with notice or the lapse of time, or both, will create a material breach or violation thereof or default under any Material Contract by the Purchaser. To the best knowledge of the Purchaser, the continuation, validity and effectiveness of each Material Contract of the Purchaser will in no way be affected by the consummation of the Transaction. There exists no actual or threatened termination, cancellation or limitation of, or any amendment, modification or change to, any Material Contract of the Purchaser.

5.17 Certain Transactions

Except as previously disclosed to the Shareholders or as disclosed in the Purchaser Documents, the Purchaser is not a guarantor or indemnitor of any Indebtedness of any Person.

5.18 Internal Accounting Controls

The Purchaser maintains a system of internal accounting controls sufficient to provide reasonable assurance that: (i) transactions are executed in accordance with management's general or specific authorizations; (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS and to maintain asset accountability; (iii) access to assets is permitted only in accordance with management's general or specific authorization; and (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any differences.

5.19 Listing and Maintenance Requirements

The Purchaser Shares are currently listed on the Exchange and the Purchaser has not, in the 12 months preceding the date hereof, received any notice from the Exchange to the effect that the Purchaser is not in compliance with the listing or maintenance requirements of the Exchange. No Securities Authority has issued any Order preventing or suspending the trading of the Purchaser Shares, save and except for the trading of the Purchaser Shares being halted in connection with the Transaction, or prohibiting the issuance of the Consideration Shares to be delivered hereunder, and, to the Purchaser's knowledge, no Proceedings for such purpose are pending or threatened.

5.20 Undisclosed Information

(a) The Purchaser does not have any specific information relating to the Purchaser which is not generally known or which has not been disclosed to the Shareholders and which could reasonably be expected to have a Material Adverse Effect on the Purchaser.

(b) To the Purchaser's knowledge, no representation or warranty of the Purchaser in this Agreement and no statement in the Purchaser Documents omits to state a material fact necessary to make the statements herein or therein, in light of the circumstances in which they were made, not misleading.

5.21 Other Representations

All statements contained in any certificate or other instrument delivered by or on behalf of the Purchaser pursuant hereto or in connection with the Transaction will be deemed to be representations and warranties by the Purchaser hereunder.

5.22 Survival

Notwithstanding the Closing and the issuance of the Consideration Shares or the waiver of any condition in this Agreement by the Target or the Shareholders, as applicable, the representations, warranties, covenants and agreements of the Purchaser hereunder will (except where otherwise specifically provided for in this Agreement) survive the Closing and will continue in full force and effect for six (6) months after the Closing Date.

5.23 Reliance

The Purchaser acknowledges and agrees that the Target and the Shareholders have entered into this Agreement relying on the warranties and representations and other terms and conditions contained in this Agreement.

ARTICLE 6
CLOSING

6.1 Closing Date and Location

The Transaction will be completed at 10:00 a.m. (Pacific time) on the Closing Date, at the offices of the Purchaser, or at such other location and time as is mutually agreed to by the Purchaser and the Target. Notwithstanding the location of the Closing, each Party agrees that the Closing may be completed by the exchange of undertakings between the respective legal counsel for the Purchaser and the Target, provided such undertakings are satisfactory to each Party's respective legal counsel.

6.2 Target and Shareholders Closing Documents

On the Closing Date, the Target and the Shareholders will deliver, or cause to be delivered, to the Purchaser the documents set forth in Section 9.1 and such other documents as the Purchaser may reasonably require to effect the Transaction.

6.3 Purchaser Closing Documents

On the Closing Date, the Purchaser will deliver, or cause to be delivered, to the Target and the Shareholders the documents set forth in Section 10.1 and such other documents as the Target may reasonably require to effect the Transaction.

ARTICLE 7
CONDUCT OF BUSINESS PRIOR TO CLOSING

7.1 Conduct of Business of the Target

The Target covenants and agrees that, during the period from the date of this Agreement until the earlier of the Closing Date and the date on which this Agreement is terminated in accordance with its terms, unless the Purchaser shall otherwise agree in writing (such agreement not to be unreasonably withheld or delayed), except as required by law or as otherwise expressly permitted or specifically contemplated by this Agreement or as set forth in the Target Disclosure Statement:

(a) the Business shall be conducted only in the ordinary course of business and consistent with past practice, and the Target shall use its commercially-reasonable efforts to maintain and preserve the Business, the Target Assets and its business relationships; and

(b) the Target shall not (unless otherwise contemplated herein):

(i) amend or propose to amend its Charter Documents;

(ii) split, combine or reclassify any of its securities or declare or make any distribution of its securities;

(iii) other than in the ordinary course of business: (A) enter into any Contract, commitment or agreement in respect of Indebtedness; or (B) make any loan or advance to any Person;

(iv) make any capital expenditures, additions or improvements or commitments for the same which individually or in the aggregate exceed $250,000, other than in the ordinary course of business;

(v) acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or assets or otherwise) any Person or other business organization or division or acquire or agree to acquire any material assets;

(vi) enter into any Material Contracts regarding its business operations, including joint ventures, partnerships or other arrangements;

(vii) make any material change in accounting procedures or practices;

(viii) mortgage, pledge or hypothecate any of the Target Assets or subject any of the Target Assets to any Encumbrance;

(ix) other than in the ordinary course of business, enter into any agreement or arrangement granting any rights to purchase or lease any of the Target Assets or rights or requiring the consent of any Person to the transfer, assignment or lease of any Target Assets or rights;

(x) other than in the ordinary course of business, enter into any other material transaction, or any amendment of any Contract which is material to the Business;

(xi) sell, lease, sublease, assign or transfer (by tender offer, exchange offer, merger, amalgamation, sale of shares or the Target Assets or otherwise) any of the Target Assets;

(xii) enter into any Agreement resulting in a change of control of the Target;

(xiii) other than in the ordinary course of business, cancel, waive or compromise any Indebtedness or claims, including any accounts payable and receivable;

(xiv) settle any outstanding claim, dispute, litigation matter or Tax dispute; or

(xv) enter into any agreement or understanding to do any of the foregoing.

7.2 Conduct of Business of the Purchaser

The Purchaser covenants and agrees that, during the period from the date of this Agreement until the earlier of the Closing Date and the date on which this Agreement is terminated in accordance with its terms, unless the Target shall otherwise agree in writing (such agreement not to be unreasonably withheld or delayed), except as required by law or as otherwise expressly permitted or specifically contemplated by this Agreement:

(a) the Purchaser shall use its best efforts to ensure that the Purchaser Shares are continuously listed and posted for trading on the Exchange (it being expressly acknowledged that trading of the Purchaser Shares may be halted in connection with the announcement of the Transaction); and

(b) the Purchaser shall not (unless otherwise contemplated herein):

(i) amend or propose to amend its Charter Documents;

(ii) split, combine or reclassify any of its securities or declare or make any distribution of its securities;

(iii) other than in the ordinary course of business: (A) enter into any Contract, commitment or agreement under which it has outstanding Indebtedness; or (B) make any loan or advance to any Person;

(iv) make any capital expenditures, additions or improvements or commitments for the same which individually or in the aggregate exceed $250,000, other than in the ordinary course of business;

(v) acquire or agree to acquire (by tender offer, exchange offer, merger, amalgamation, acquisition of shares or otherwise) any Person or other business organization or division or acquire or agree to acquire any material assets;

(vi) enter into any Material Contracts regarding its business operations, including joint ventures, partnerships or other arrangements;

(vii) make any material change in accounting procedures or practices;

(viii) mortgage, pledge or hypothecate any of the Purchasers assets or subject any of the Purchaser's assets to any Encumbrance;

(ix) other than in the ordinary course of business, enter into any other material transaction, or any amendment of any Contract, which is material to its business;

(x) enter into any agreement resulting in a change of control of the Purchaser;

(xi) settle any outstanding claim, dispute, litigation matter, or Tax dispute; or

(xii) enter into any agreement or understanding to do any of the foregoing.

ARTICLE 8
ADDITIONAL COVENANTS OF THE PARTIES

8.1 The Purchaser Meeting

The Purchaser covenants and agrees that until the earlier of the Closing and the date upon which this Agreement is terminated in accordance with Section 11.1 or otherwise, it will, if required by Applicable Securities Laws:

(a) in a timely and expeditious manner:

(i) prepare, in consultation with the Target, acting reasonably, the Purchaser Information Circular, in the form and containing the information required by all Applicable Securities Laws, and not containing any misrepresentation (as defined under Applicable Securities Laws) with respect thereto;

(ii) obtain approval of the Purchaser Information Circular from the Exchange;

(iii) file the Purchaser Information Circular together with any other documents required by Applicable Laws (all of which will be in form and substance satisfactory to the Target, acting reasonably), in all jurisdictions where the Purchaser Information Circular is required to be filed, and mail the Purchaser Information Circular, in accordance with all Applicable Laws, to all Purchaser Shareholders, complying in all material respects with all Applicable Laws on the date of the mailing thereof;

(iv) convene the Purchaser Meeting as soon as practicable, and use its best efforts to convene the Purchaser Meeting no later than December 1, 2025, or such later date as may be mutually agreed upon with the Target;

(v) solicit proxies to be voted at the Purchaser Meeting in favour of the Transaction, and use its commercially reasonable efforts to take all other action that is necessary or desirable to secure the requisite approval of the Transaction by the Purchaser Shareholders;

(vi) not adjourn, postpone or cancel (or propose for adjournment, postponement or cancellation), or fail to call, the Purchaser Meeting without the prior written consent of the Target except as required by Applicable Laws;

(vii) provide notice to the Target of the Purchaser Meeting and allow representatives of the Target to attend the Purchaser Meeting;

(viii) hold and conduct the Purchaser Meeting in accordance with the Purchaser's Charter Documents, the BCBCA and as otherwise required by Applicable Laws;

(ix) take all such actions as may be required under the BCBCA in connection with the Transaction;

(x) prepare (in consultation with the Target acting reasonably) and file any mutually agreed (or as otherwise required by Applicable Laws) amendments or supplements to the Purchaser Information Circular (which amendments or supplements will be in a form satisfactory to the Target, acting reasonably) with respect to the Purchaser Meeting, and mail such amendments or supplements, as required in accordance with all Applicable Laws, to all shareholders of the Purchaser, complying in all material respects with all Applicable Laws on the date of the mailing thereof; and

(b) subject only to the fiduciary duties of the board of directors of the Purchaser, recommend to the Purchaser Shareholders that they approve the Transaction and not take any steps to change or withdraw such recommendation in a manner adverse to the Target or in a manner which would impede the completion of the Transaction, and not make a recommendation to the Purchaser Shareholders not to approve the Transaction.

8.2 Consents

The Parties covenant and agree that each of them will use commercially reasonable efforts to obtain the consents, renunciations and approvals of third parties which are necessary to the completion of the Transaction, provided that such consents, renunciations or approvals may be validly given by such third parties in accordance with relevant Contracts or Applicable Laws.

8.3 Access for Investigation

(a) Between the date of this Agreement and the Closing Date, the Target will:

(i) afford the Purchaser, the Purchaser's solicitors and the Purchaser's representatives, advisors, prospective lenders and their representatives (collectively, the "**Purchaser's Advisors**") full and free access to the Target's personnel, the Properties, the Target Assets, and the Target's Contracts, books and records, and other documents and data, in each case during normal business hours, upon a reasonable number of occasions, upon reasonable notice and in a manner calculated to minimize disruption of the Target's Business;

(ii) furnish the Purchaser and the Purchaser's Advisors with copies of all such Contracts, books and records and other existing documents and data, as the Purchaser may reasonably request; and

(iii) furnish the Purchaser and the Purchaser's Advisors with such additional financial, operating and other data and information, as the Purchaser may reasonably request.

(b) Between the date of this Agreement and the Closing Date, the Purchaser will:

(i) afford the Target and its representatives, legal and advisors and prospective lenders and their representatives (collectively, the "**Target's Advisors**") full and free access to the Purchaser's personnel, properties, assets and the Purchaser's Contracts, books and records and other documents and data, in each case during normal business hours, upon a reasonable number of occasions, upon reasonable notice and in a manner calculated to minimize disruption of the Purchaser's business;

(ii) furnish the Target and the Target's Advisors with copies of all such Contracts, books and records and other existing documents and data, as the Target may reasonably request; and

(iii) furnish the Target and the Target's Advisors with such additional financial, operating, and other data and information, as the Target may reasonably request.

8.4 Required Filings

As promptly as practicable after the date of this Agreement, each of the Target and the Purchaser will make all filings required by Legal Requirements to be made by such Party in order to consummate the Transaction. Between the date of this Agreement and the Closing Date, the Target and the Shareholders will cooperate with the Purchaser with respect to all filings that the Purchaser elects to make or is required by Legal Requirements to make in connection with the Transaction.

8.5 Collection of Personal Information

The Shareholders acknowledge and consent to the fact that the Purchaser is collecting the Shareholders' personal information which may be disclosed by the Purchaser to:

(a) the Exchange or other Securities Authorities;

(b) the Purchaser's registrar and transfer agent;

(c) Canadian tax authorities; and

(d) authorities pursuant to the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada).

By executing this Agreement, each of the Shareholders are deemed to be consenting to the foregoing collection, use and disclosure of each of the Shareholders' personal information and to the retention of such personal information for as long as permitted or required by law or business practice. Each of the Shareholders also consents to the filing of copies or originals of any of the Shareholders' documents described herein as may be required to be filed with the Exchange or any Securities Authority in connection with the Transaction.

8.6 Notification

Between the date of this Agreement and the Closing Date, each of the Parties will promptly notify the other Parties in writing if any such Party becomes aware of any fact or condition that causes or constitutes a breach of any of the representations and warranties set forth herein, as of the date of this Agreement, or if such Party becomes aware of the occurrence after the date of this Agreement of any fact or condition that would (except as expressly contemplated by this Agreement) cause or constitute a breach of any such

representation or warranty had such representation or warranty been made as of the time of occurrence or discovery of such fact or condition. Should any such fact or condition require any change in the Target Disclosure Statement between the date of this Agreement and the Closing Date, if the Target Disclosure Statement were dated the date of the occurrence or discovery of any such fact or condition, the Target will promptly deliver to the Purchaser and the Shareholders a supplement to the Target Disclosure Statement specifying such change. During the same period, each Party will promptly notify the other Parties of the occurrence of any breach of any covenant set forth herein or of the occurrence of any event that may make the satisfaction of the conditions set forth herein impossible or unlikely.

8.7 Best Efforts

Between the date of this Agreement and the Closing Date, the Parties will use their best efforts to cause the conditions contained in this Agreement to be satisfied.

8.8 Disclosure of Confidential Information

Until the Closing Date and, if this Agreement is terminated without consummation of the Transaction, then after such termination, the Purchaser, the Target and each of the Shareholders will maintain in confidence, will cause their respective directors, officers, employees, agents, representatives and advisors to maintain in confidence, and will not use to the detriment of another Party or divulge to any third parties, other than their respective legal and financial advisors, auditors, representatives and any other Governmental Bodies having jurisdiction, any confidential written, oral, or other information obtained during the course of the investigations in connection with this Agreement or the Transaction, unless:

(a) such information is already known to such Party or to others not bound by a duty of confidentiality or such information becomes publicly available through no fault of such Party;

(b) the information was already available to such Party or its representatives on a non-confidential basis;

(c) the use of such information is necessary or appropriate pursuant to Applicable Securities Laws or in making any filing or obtaining any consent or approval required for the consummation of the Transaction; or

(d) the furnishing or use of such information is required by or necessary or appropriate in connection with legal Proceedings.

8.9 Public Notices

The Purchaser and the Target agree that neither will release or issue any reports or statements or make any public announcements relating to this Agreement or the Transaction without the prior written consent of the other Party, except as may be required upon written advice of counsel to comply with Applicable Laws after consulting with the other Party and seeking their reasonable consent to such announcement.

8.10 Board Composition

(a) Not later than two (2) business days prior to the mailing of the Purchaser Information Circular, the Target shall identify three individuals to be their nominees to the board of directors of the Purchaser (the "**Target Board Nominees**"). The Target agrees that the Target Board Nominees shall not be disqualified under the BCBCA from being directors.

The Target shall cause such individuals to consent to their appointment prior to the mailing of the Purchaser Information Circular.

(b) Prior to Closing, the Purchaser shall cause Stephen de Jong to provide his resignation from the board of directors of the Purchaser.

(c) The Purchaser shall take such steps as are required to be taken by it in order to increase the size of the board of directors of the Purchaser to seven (7) directors and for the Target Board Nominees to be appointed to the board of directors of the Purchaser concurrent with the Closing.

ARTICLE 9
PURCHASER'S CONDITIONS PRECEDENT

9.1 Purchaser's Conditions

The obligation of the Purchaser to complete the Transaction will be subject to the satisfaction of, or compliance with, at or before the Closing Date, the conditions precedent set forth below. The Closing will be deemed to mean a waiver of all conditions to Closing. These conditions precedent are for the benefit of the Purchaser and may be waived by the Purchaser in its sole discretion:

(a) the representations and warranties of the Target and each of the Shareholders set forth in this Agreement will be true, correct and complete in all material respects as of the Closing Date and with the same effect as if made at and as of the Closing Date and the Purchaser will have received from the Target and each of the Shareholders certificates certifying that the representations and warranties of the Target and each of the Shareholders set forth in this Agreement are true and correct in all material respects as at the Closing Date;

(b) the Target and the Shareholders will have performed and complied with all of their respective material obligations, covenants and agreements required hereunder;

(c) all required approvals, consents, authorizations and waivers relating to the consummation of the Transaction will have been obtained, including the acceptance by the Exchange of the Transaction and the Exchange's approval to the listing of the Consideration Shares on the Exchange;

(d) the approval of the board of directors of the Purchaser and the Target for the Transaction will have been obtained;

(e) the approval of the Purchaser Shareholders for the Transaction will have been obtained, if required under Applicable Securities Laws;

(f) title opinions related to the Properties, in a form satisfactory to the Purchaser, will have been delivered to the Purchaser;

(g) this Agreement, the Transaction Documents and all other documents necessary or reasonably required to consummate the Transaction, all in form and substance reasonably satisfactory to the Purchaser, will have been executed and delivered to the Purchaser;

(h) no claim will have been asserted or made that any Person (other than the Purchaser or the Shareholders) is the holder or the beneficial owner of, or has the right to acquire or to obtain beneficial ownership of, any of the Shares, or any other voting, equity, or ownership interest in, the Target or (other than the Shareholders) is entitled to all or any portion of the Consideration Shares;

(i) no Material Adverse Effect will have occurred with respect to the Business, the Target Assets or the Shares, however arising;

(j) no Order (whether temporary, preliminary or permanent) shall have been enacted, entered, promulgated or enforced by any Governmental Body which prohibits, restrains, enjoins or restricts the consummation of the Transaction or the right of the Purchaser to own the Shares, provided, however, that the Parties shall use their reasonable best efforts to cause any such Order to be vacated or lifted;

(k) the distribution of the Consideration Shares pursuant to the Transaction shall be exempt from prospectus requirements under Applicable Securities Laws;

(l) the Purchaser will have completed and will be satisfied, in its sole discretion, with the results of its due diligence concerning the Target and the disclosures made in the Target Disclosure Statement; and

(m) the Purchaser will have received from the Target, the following closing documentation:

(i) a certified copy of resolutions of the directors of the Target authorizing the transfer of the Shares to the Purchaser, the registration of the Shares in the name of the Purchaser and the issue of a share certificate representing the Shares registered in the name of the Purchaser;

(ii) a certified copy of the central securities register of the Target showing the Purchaser as the registered owner of the Shares;

(iii) all such instruments of transfer, duly executed, which in the opinion of the Purchaser, acting reasonably, are necessary to effect and evidence the transfer of the Shares to the Purchaser free and clear of all Encumbrances;

(iv) the corporate minute books and all other books and records and material contracts of the Target;

(v) escrow agreements executed by the Shareholders, if and as required by the Exchange;

(vi) all applicable termination letters, waivers of severance entitlements, forfeitures of equity or option rights, and mutual releases of employment or consulting agreements for the Persons set forth in the Target Disclosure Statement, in form and substance satisfactory to the Purchaser; and

(vii) the duly executed resignation and mutual releases in the form and substance satisfactory to the Purchaser and the Target, acting reasonably, from each director and officer of the Target who will no longer be serving in such capacity or capacities following completion of the Transaction.

9.2 Waiver/Survival

The conditions set forth in this Article 9 are for the exclusive benefit of the Purchaser and may be waived by the Purchaser in writing in whole or in part on or before the Closing Date. Notwithstanding any such waiver, the completion of the Transaction will not prejudice or affect in any way the rights of the Purchaser in respect of the warranties and representations of the Target and the Shareholders in this Agreement, and the representations and warranties of the Target and the Shareholders in this Agreement will survive the Closing and issuance of the Consideration Shares for the applicable periods set out in Sections 3.22 and 4.5, as applicable.

9.3 Covenant of the Target and the Shareholders

The Target and the Shareholders hereby jointly and severally covenant to deliver all of the closing documentation set out in Section 9.1.

ARTICLE 10
THE TARGET'S AND THE SHAREHOLDERS' CONDITIONS PRECEDENT

10.1 Target's and Shareholders' Conditions

The obligation of the Target and the Shareholders to complete the Transaction will be subject to the satisfaction of, or compliance with, at or before the Closing Date, the conditions precedent set forth below. The Closing will be deemed to mean a waiver of all conditions to Closing. These conditions precedent are for the benefit of the Target and the Shareholders and may be waived by the Target in its discretion:

(a) the representations and warranties of the Purchaser set forth in this Agreement will be true, correct and complete in all respects as of the Closing Date and with the same effect as if made at and as of Closing and the Target will have received from the Purchaser a certificate executed by an officer of the Purchaser certifying that the representations and warranties of the Purchaser set forth in this Agreement are true and correct as at the Closing Date;

(b) the Purchaser will have performed and complied with all of the obligations, covenants and agreements to be performed and complied with by it hereunder;

(c) all required approvals, consents, authorizations and waivers relating to the consummation of the Transaction shall have been obtained, including the acceptance by the Exchange of the Transaction;

(d) the approval of the board of directors of the Purchaser and the Target for the Transaction will have been obtained;

(e) the approval of the Purchaser Shareholders for the Transaction will have been obtained, if required by Applicable Securities Laws;

(f) this Agreement, the Transaction Documents and all other documents necessary or reasonably required to consummate the Transaction, all in form and substance satisfactory to the Target will have been executed and delivered to the Target;

(g) the Consideration Shares will have been delivered to the Shareholders, and;

(h) no Order (whether temporary, preliminary or permanent) shall have been enacted, entered, promulgated or enforced by any Governmental Body which prohibits, restrains, enjoins or restricts the consummation of the Transaction, provided, however, that the Parties shall use their reasonable best efforts to cause any such Order to be vacated or lifted.

10.2 Waiver/Survival

The conditions set forth in this Article 10 are for the exclusive benefit of the Target and the Shareholders and may be waived by the Target and the Shareholders in writing in whole or in part on or before the Closing Date. Notwithstanding any such waiver, completion of the Transaction by the Target and the Shareholders will not prejudice or affect in any way the rights of the Target and the Shareholders in respect of the warranties and representations of the Purchaser set forth in this Agreement, and the representations and warranties of the Purchaser in this Agreement will survive the Closing and issuance of the Consideration Shares for the applicable period set out in Section 5.22.

10.3 Covenant of the Purchaser

The Purchaser covenants to deliver all of the closing documentation set out in Section 10.1.

ARTICLE 11
TERMINATION

11.1 Termination

This Agreement may be terminated by written notice given by the terminating Party to the other Parties, at any time prior to the Closing:

(a) by mutual written consent of each of the Purchaser and the Target;

(b) by the Purchaser, if there has been a misrepresentation, material breach or non-performance by the Target or a Shareholder of any material representation, warranty, covenant or agreement set forth in this Agreement on the part of the Target or a Shareholder that is not cured, to the reasonable satisfaction of the Purchaser, within seven (7) days after notice of such breach is given by the Purchaser (except that no cure period will be provided for a breach by the Target or a Shareholder that, by its nature, cannot be cured);

(c) by the Target, if there has been a misrepresentation, material breach or non-performance by the Purchaser of any material representation, warranty, covenant or agreement set forth in this Agreement on the part of the Purchaser that is not cured, to the reasonable satisfaction of the Target, within seven (7) days after notice of such breach is given by the Target (except that no cure period will be provided for a breach by the Purchaser that by its nature cannot be cured);

(d) by either of the Purchaser or the Target if any permanent injunction or other Order of a Governmental Body of competent authority preventing the consummation of the Transaction has become final and non-appealable;

(e) by either of the Purchaser or the Target, if a condition for the terminating Party's benefit has not been satisfied or waived; or

(f) by either the Purchaser or the Target, if the Closing has not occurred on or before the Closing Date (provided, that the right to terminate this Agreement under this Section 11.1(f) shall not be available to any Party whose failure to fulfill any of its obligations under this Agreement has been the cause of or resulted in the failure to consummate the Transaction by such date).

11.2 Effect of Termination

In the event of the termination of this Agreement as provided in Section 11.1, this Agreement will be of no further force or effect and there shall be no obligation on the part of the Parties, except with respect to Section 8.8 which will survive such termination, provided, however, that no termination of this Agreement will relieve any Party of liability for any breaches of this Agreement that are based on a wrongful refusal or failure to perform any obligations under this Agreement.

11.3 Waivers and Extensions

At any time prior to the Closing, each of the Parties may (a) extend the time for the performance of any of the obligations or other acts of the other Party, (b) waive any inaccuracies in the representations and warranties contained herein or in any document delivered pursuant hereto or (c) waive compliance with any of the agreements or conditions contained herein. Any such extension or waiver shall be valid if set forth in an instrument in writing signed by the Party to be bound thereby.

ARTICLE 12
GENERAL

12.1 Expenses

Each of the Parties will pay their own respective costs and expenses incurred in connection with the preparation of this Agreement and the Transaction.

12.2 Assignment

No Parties may assign any of their respective rights under this Agreement without the prior consent of each of the other Parties. Subject to the preceding sentence, this Agreement will apply to, be binding in all respects upon, and inure to the benefit of the successors and permitted assigns of each of the Parties, as applicable. Nothing expressed or referred to in this Agreement will be construed to give any Person other than the Parties any legal or equitable right, remedy, or claim under or with respect to this Agreement or any provision of this Agreement. This Agreement and all of its provisions and conditions are for the sole and exclusive benefit of the Parties and their successors and assigns, as applicable.

12.3 Notices

Any notice required or permitted to be given under this Agreement will be in writing and may be given by delivering, sending by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy, or sending by prepaid registered mail, the notice to the following address or number:

If to the Purchaser:

Sun Peak Metals Corp
Unit 1 – 15782 Marine Drive
White Rock, BC V4B 1E6

Attention: Doris Meyer

with a copy to:

DLA Piper (Canada) LLP
Suite 2700, 1133 Melville St.
Vancouver, BC V6E 4E5

Attention: Denis Silva

If to the Target or the Shareholders:

Saudi Discovery Company SPV Limited
Suite 3200, 733 Seymour Street
Vancouver, BC V6B 0S6

Attention: Jim Paterson

with a copy to:

Cozen O'Connor LLP
2501 – 550 Burrard Street
Vancouver, BC V6C 2B5

Attention: Virgil Hlus

(or to such other address or number as any Party may specify by notice in writing to another Party).

Any notice delivered or sent by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy on a Business Day will be deemed conclusively to have been effectively given on the day the notice was delivered, or the transmission was sent successfully to the number set out above, as the case may be. Any notice sent by prepaid registered mail will be deemed conclusively to have been effectively given on the third Business Day after posting; but if at the time of posting or between the time of posting and the third Business Day thereafter there is a strike, lockout, or other labour disturbance affecting postal service, then the notice will not be effectively given until actually delivered.

12.4 Governing Law; Venue

This Agreement, the legal relations between the Parties and the adjudication and the enforcement thereof, shall be governed by and interpreted and construed in accordance with the substantive laws of the

Province of British Columbia without regard to applicable choice of law provisions thereof. The Parties agree that any Proceeding arising out of or relating to this Agreement or the Transaction will be brought in a suitable court located in the Province of British Columbia and each Party irrevocably submits to the exclusive jurisdiction of those courts.

12.5 Severability

If any covenant or other provision of this Agreement is invalid, illegal, or incapable of being enforced by reason of any rule of law or public policy, then such covenant or other provision will be severed from and will not affect any other covenant or other provision of this Agreement, and this Agreement will be construed as if such invalid, illegal, or unenforceable covenant or provision had never been contained in this Agreement. All other covenants and provisions of this Agreement will, nevertheless, remain in full force and effect and no covenant or provision will be deemed dependent upon any other covenant or provision unless so expressed herein.

12.6 Independent Legal Advice

Each of the Shareholders acknowledges that the Shareholder has received independent legal advice regarding the execution of this Agreement, or has been advised of their respective right to obtain independent legal advice, and if the Shareholder has not in fact obtained independent legal advice, such Shareholder acknowledges herewith that the Shareholder understands the content of this Agreement and that the Shareholder is executing the same voluntarily and without pressure from the other Parties or anyone on their behalf.

12.7 Entire Agreement

This Agreement, the schedules attached hereto and the other Transaction Documents contain the entire agreement between the Parties with respect to the subject matter hereof and supersede all prior arrangements and understandings, both written and oral, expressed or implied, with respect thereto. Any preceding correspondence or offers are expressly superseded and terminated by this Agreement.

12.8 Further Assurances

The Purchaser, the Target and the Shareholders, upon the request of any Party to this Agreement, whether before or after the Closing, shall do, execute, acknowledge and deliver or cause to be done, executed, acknowledged or delivered all such further acts, deeds, documents, assignments, transfers, conveyances, powers of attorney and assurances as may be reasonably necessary or desirable to effect complete consummation of the Transaction.

12.9 Regulatory Approval

This Agreement is subject to regulatory approval, including, without limitation, approval of the Exchange.

12.10 Enurement

This Agreement and each of the terms and provisions hereof will enure to the benefit of and be binding upon the Parties and their respective heirs, executors, administrators, personal representatives, successors and assigns.

12.11 Time

Time is of the essence of this Agreement.

12.12 Waiver

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

12.13 Force Majeure

The obligations of the Parties and the time frames established in this Agreement shall be suspended to the extent and for the period that performance is prevented by any cause beyond any Party's reasonable control, whether foreseeable or unforeseeable, including, without limitation, labour disputes, acts of God, laws, regulations, Orders, proclamations or requests of any governmental authority, inability to obtain on reasonable terms required permits, licenses, or other authorizations, or any other matter similar to the above.

12.14 Amendment

This Agreement may not be amended except by an instrument in writing signed by each of the Parties.

12.15 Schedules and Disclosure Statements

The schedules attached and the Target Disclosure Statement provided pursuant to this Agreement are incorporated herein.

12.16 Counterparts and Facsimile Transmission

This Agreement may be executed in several counterparts, each of which will be deemed to be an original and all of which will together constitute one and the same instrument and delivery of an executed copy of this Agreement by electronic facsimile transmission or other means of electronic communication capable of producing a printed copy will be deemed to be execution and delivery of this Agreement as of the date set forth on page one of this Agreement.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF the Parties have duly executed this Agreement as of the day and year first above written.

SAUDI DISCOVERY COMPANY SPV LIMITED

Per: */s/ "Jim Paterson*
Name: Jim Paterson
Title: Director

SUN PEAK METALS CORP.

Per: */s/ "Greg Davis"*
Name: Greg Davis
Title: CEO

ACCESS BUSINESS ASIA LIMITED

Per: */s/ "Danil Kirwin"*
Name:
Title:

/s/ "Christopher William Maybury"
CHIRSTOPHER WILLIAM MAYBURY

THE ENTRUST GROUP
for the benefit of Daniel Thomas Kirwin [Redacted due to personal information]

Per: */s/ "Daniel Thomas Kirwin"*
Name:
Title:

/s/ "David Awram"
DAVID AWRAM

/s/ "Gregory Robert Davis"
GREGORY ROBERT DAVIS

/s/ "Kelly Leanne Zembik"
KELLY LEANNE ZEMBIK

/s/ "Khemissi Daoud"
KHEMISSI DAOUD

/s/" Nichola Jane Vermiere"
NICHOLA JANE VERMIERE

/s/ "Scott Arthur Ansell"
SCOTT ARTHUR ANSELL

THE ENTRUST GROUP
for the benefit of Thomas Glen Feldmann [Redacted due to personal information]

Per: */s/ "Thomas Glen Feldmann"*
Name:
Title:

/s/ "James Ryan Paterson"
JAMES RYAN PATERSON

/s/ "Marcel Henry De Groot"
MARCEL HENRY DE GROOT

/s/ "January Jae Vandale"
JANUARY JAE VANDALE

/s/ "Nolan Allan Watson"
NOLAN ALLAN WATSON

/s/ "Hayley Christine De Witt"
HAYLEY CHRISTINE DE WITT

/s/ "Christian John Eicke Milau"
CHRISTIAN JOHN EICKE MILAU

/s/ "Jocelyn F Milau"
JOCELYN F MILAU

/s/ "Craig Victor Rollins"
CRAIG VICTOR ROLLINS

/s/ "Arron Michael Albano"
ARRON MICHAEL ALBANO

/s/ "Christian Uria"
CHRISTIAN URIA

N V MARKETING LTD.

Per: */s/ "Nichola Vermiere"*
Name:
Title:

/s/ "Dana Watson
DANA WATSON

MAWADDAH LIMITED

Per: */s/ "Adrian Le Tourneur & Jennifer Le Chevalier"*
Name:
Title:

SCHEDULE A

LIST OF SHAREHOLDERS

[Redacted due to sensitive information]

SCHEDULE B

Certificate of U.S. Shareholder

Capitalized terms used but not otherwise defined in this Certificate shall have the meanings given to such terms in that certain Share Exchange Agreement dated _____, 2025 among the Purchaser, the Target and the Shareholders, including the undersigned (the "**Agreement**"). In connection with the issuance of the Consideration Shares to the undersigned, the undersigned hereby agrees, acknowledges, represents and warrants, as an integral part of the Agreement, that:

1. the undersigned satisfies one or more of the categories of "**Accredited Investor**", as defined by Regulation D promulgated under the Securities Act, as indicated below: (Please initial in the space provided those categories, if any, of an "Accredited Investor" which the undersigned satisfies.)

_____	Category 1	An organization described in Section 501(c)(3) of the United States Internal Revenue Code, a corporation, a Massachusetts or similar business trust or partnership, not formed for the specific purpose of acquiring the Consideration Shares, with total assets in excess of US $5,000,000.
_____	Category 2	A natural person whose individual net worth, or joint net worth with that person's spouse, on the date of purchase exceeds US $1,000,000, excluding the value of the primary residence of such person(s) and the related amount of indebtedness secured by the primary residence up to its fair market value.
_____	Category 3	A natural person who had an individual income in excess of US $200,000 in each of the two most recent years or joint income with that person's spouse in excess of US $300,000 in each of those years and has a reasonable expectation of reaching the same income level in the current year.
_____	Category 4	A private business development company as defined in Section 202(a)(22) of the *Investment Advisers Act of 1940* (United States).
_____	Category 5	A director or executive officer of the Target who will continue to be a director or executive officer of the Purchaser after the Closing.
_____	Category 6	A trust with total assets in excess of $5,000,000, not formed for the specific purpose of acquiring the Consideration Shares, whose purchase is directed by a sophisticated person as described in Rule 506(b)(2)(ii) under the U.S. Securities Act.
_____	Category 7	An entity in which all of the equity owners satisfy the requirements of one or more of the foregoing categories.

Note that if the undersigned is claiming to satisfy one of the above categories of Accredited Investor, the undersigned may be required to supply the Purchaser with a balance sheet, prior

years' federal income Tax Returns or other appropriate documentation to verify and substantiate the undersigned's status as an Accredited Investor.

2. none of the Consideration Shares have been or will be registered under the U.S. Securities Act, or under any state securities or "blue sky" laws of any state of the United States, and may not be offered or sold in the United States or, directly or indirectly, to U.S. Persons, as that term is defined in Regulation S, except in accordance with the provisions of Regulation S or pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in compliance with any applicable state and foreign securities laws;

3. the undersigned understands and agrees that offers and sales of any of the Consideration Shares shall be made only in compliance with the registration provisions of the U.S. Securities Act or an exemption therefrom and in each case only in accordance with applicable state and foreign securities laws;

4. the undersigned understands and agrees not to engage in any hedging transactions involving any of the Consideration Shares unless such transactions are in compliance with the provisions of the U.S. Securities Act and in each case only in accordance with Applicable Securities Laws;

5. the undersigned is acquiring the Consideration Shares for investment only and not with a view to resale or distribution and, in particular, it has no intention to distribute either directly or indirectly any of the Consideration Shares in the United States or to U.S. Persons;

6. except as set out in the Agreement, the Purchaser has not undertaken, and will have no obligation, to register any of the Consideration Shares under the U.S. Securities Act;

7. the Purchaser is entitled to rely on the acknowledgements, agreements, representations and warranties and the statements and answers of the undersigned contained in the Agreement and this Certificate, and the undersigned will hold harmless the Purchaser from any loss or damage either one may suffer as a result of any such acknowledgements, agreements, representations and/or warranties made by the undersigned not being true and correct;

8. the undersigned has been advised to consult their own respective legal, tax and other advisors with respect to the merits and risks of an investment in the Consideration Shares and, with respect to applicable resale restrictions, is solely responsible (and the Purchaser is not in any way responsible) for compliance with applicable resale restrictions;

9. the undersigned and the undersigned's advisor(s) have had a reasonable opportunity to ask questions of and receive answers from the Purchaser in connection with the acquisition of the Consideration Shares under the Agreement, and to obtain additional information, to the extent possessed or obtainable by the Purchaser without unreasonable effort or expense;

10. the books and records of the Purchaser were available upon reasonable notice for inspection, subject to certain confidentiality restrictions, by the undersigned during reasonable business hours at its principal place of business and that all documents, records and books in connection with the acquisition of the Consideration Shares under the Agreement have been made available for inspection by the undersigned, the undersigned's attorney and/or advisor(s);

11. the undersigned (i) is able to fend for itself in connection with the acquisition of the Consideration Shares; (ii) has such knowledge and experience in business matters as to be capable of evaluating the merits and risks of its prospective investment in the Consideration Shares; and (iii) has the

ability to bear the economic risks of its prospective investment and can afford the complete loss of such investment;

12. the undersigned is not aware of any advertisement of any of the Consideration Shares and is not acquiring the Consideration Shares as a result of any form of general solicitation or general advertising including advertisements, articles, notices or other communications published in any newspaper, magazine or similar media or broadcast over radio or television, or any seminar or meeting whose attendees have been invited by general solicitation or general advertising;

13. except as set out in the Agreement, no person has made to the undersigned any written or oral representations:

(a) that any person will resell or repurchase any of the Consideration Shares;

(b) that any person will refund the purchase price of any of the Consideration Shares; or

(c) as to the future price or value of any of the Consideration Shares;

14. neither the SEC nor any other securities commission or similar regulatory authority has reviewed or passed on the merits of the Consideration Shares;

15. the Purchaser shall refuse to register any transfer of Consideration Shares not made in accordance with the provisions of Regulation S, pursuant to registration under the U.S. Securities Act, or pursuant to an available exemption from registration under the U.S. Securities Act;

16. the Consideration Shares issued to the undersigned will bear the following legend:

"THE SECURITIES REPRESENTED HEREBY HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "1933 ACT") OR UNDER ANY STATE SECURITIES LAWS AND ARE "RESTRICTED SECURITIES" AS THAT TERM IS DEFINED IN RULE 144 UNDER THE 1933 ACT. THE HOLDER HEREOF, BY PURCHASING SUCH SECURITIES, AGREES FOR THE BENEFIT OF SUN PEAK METALS CORP. (THE "ISSUER") THAT SUCH SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED ONLY (A) TO THE ISSUER; (B) OUTSIDE THE UNITED STATES IN ACCORDANCE WITH RULE 904 OF REGULATION S UNDER THE 1933 ACT AND IN COMPLIANCE WITH APPLICABLE UNITED STATES STATE LAWS AND REGULATIONS AND APPLICABLE LOCAL LAWS AND REGULATIONS; (C) IN ACCORDANCE WITH THE EXEMPTION FROM REGISTRATION UNDER THE 1933 ACT PROVIDED BY RULE 144 OR RULE 144A THEREUNDER, IF AVAILABLE, AND IN COMPLIANCE WITH ANY APPLICABLE STATE SECURITIES LAWS; (D) IN A TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE 1933 ACT OR ANY APPLICABLE STATE SECURITIES LAWS, OR (E) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE 1933 ACT AND, IN THE CASE OF PARAGRAPH (C) OR (D), THE SELLER FURNISHES TO THE ISSUER AN OPINION OF COUNSEL OF RECOGNIZED STANDING IN FORM AND SUBSTANCE REASONABLY SATISFACTORY TO THE ISSUER TO SUCH EFFECT."

17. the address of the undersigned included herein is the sole address of the undersigned as of the date of this certificate;

18. the undersigned is the beneficial owner of the Shares set out beside its name in Schedule A to the Agreement, free and clear of all Liens, charges and Encumbrances of any kind whatsoever;

19. other than the Charter Documents of the Target, there are no written instruments, buy-sell agreements, registration rights or agreements, voting agreements or other agreements by and between or among the undersigned and any other Person, imposing any restrictions upon the transfer, prohibiting the transfer of or otherwise pertaining to the Shares or the ownership thereof;

20. no Person has or will have any agreement or option or any right capable at any time of becoming an agreement to purchase or otherwise acquire the Shares or require the undersigned to sell, transfer, assign, pledge, charge, mortgage or in any other way dispose of or encumber any of the Shares other than under the Agreement; and

21. the undersigned waives all claims and actions connected with the issuance of or rights attached to the Shares, including without limitation, the benefit of any representations, warranties and covenants in favour of the undersigned contained in any share purchase or subscription agreement(s) for such Shares; and any registration, liquidation, or any other rights by and between or among the undersigned and any other Person, which may be triggered as a result of the consummation of the Transaction.

IN WITNESS WHEREOF, I have executed this Certificate of U.S. Shareholder.

_____ Date: _____, 2025
Signature

_____
Print Name

_____
Title (if applicable)

_____
Address

_____

SCHEDULE C

PROPERTIES AND MINERAL INTERESTS

[Redacted due to sensitive information]