

AGENCY AGREEMENT

December 5, 2025

**Saga Metals Corp.**  
2288 - 1177 W Hastings Street  
Vancouver, British Columbia  
V6E 2K3, Canada

**Attention: Michael Stier, Chief Executive Officer and Director**

Dear Sir:

**Re: Marketed Private Placement of Securities**

Red Cloud Securities Inc. (“**Red Cloud**” or the “**Agent**”), as sole agent and bookrunner, understands that Saga Metals Corp. (the “**Corporation**”) proposes to issue and sell,

- (i) units of the Corporation (the “**Units**”) at a price of \$0.44 per Unit, with each Unit consisting of one common share of the Corporation (a “**Unit Share**”) and one common share purchase warrant of the Corporation (a “**Warrant**”); and
- (ii) flow-through units of the Corporation (the “**FT Units**” and, collectively with the Units, the “**Offered Securities**”) at a price of \$0.50 per FT Unit, with each FT Unit consisting of one common share of the Corporation issued as a “flow-through share” as defined in subsection 66(15) of the Tax Act (as defined herein) (a “**FT Share**”), with each FT Unit entitling the holder to a renunciation of Resource Expenses (as defined herein), and one Warrant,

for aggregate gross proceeds raised from the issuance and sale of any combination of the Offered Securities of up to \$5,000,000 (the “**Offering**”), subject to the minimum sale of 4,545,455 Units and to the Over-Allotment Option (as defined below). Each Warrant shall be exercisable to acquire one non-flow-through common share of the Corporation (a “**Warrant Share**”) at a price of \$0.60 per Warrant Share at any time until the date which is 36 months after the Closing Date (as defined below). The Offering is subject to the minimum sale of Offered Securities for aggregate proceeds of \$3,000,000. The FT Units, together with the underlying FT Shares, Warrants, and any Warrant Shares issuable on exercise of such Warrants will be subject to a contractual restriction on transfer ending on the date that is four months plus one day following the Closing Date (as defined below) in accordance with the terms of the FT Subscription Agreements (as defined below).

In addition, the Corporation grants to the Agent an over-allotment option (the “**Over-Allotment Option**”), exercisable in full or in part up to 48 hours prior to the Closing Time (as defined herein), in the sole discretion of the Agent, on written notice (each such notice, an “**Over-Allotment Notice**”) by Red Cloud to the Corporation, to sell an additional \$1,000,000 in any combination of Units (the “**Additional Units**”) and FT Units (the “**Additional FT Units**” and, together with any Additional Units, the “**Additional Offered Securities**”).

Each Additional Unit and Additional FT Unit shall be identical to the Units and FT Units, respectively. All references herein to the Units and FT Units shall include the Additional Offered Securities, if any. All references herein to Unit Shares and FT Shares shall include the Unit Shares and FT Shares comprising part of the Additional Offered Securities, all references herein to the Warrants shall include the Warrants comprising part of the Additional Offered Securities and all references herein to the Warrant Shares shall

include the Warrant Shares issuable upon exercise of the Warrants comprising part of the Additional Offered Securities. All references herein to the Offered Securities or the Offering shall include the Units and FT Units comprising the Additional Offered Securities, if any.

Subject to the representations, warranties, covenants and terms and conditions set forth below, the Corporation hereby appoints the Agent as the exclusive agent of the Corporation, excluding in connection with Purchasers (as hereinafter defined) on the President's List (as hereinafter defined), to solicit, on a best-efforts basis, orders for the Offered Securities from Purchasers in the Offering Jurisdictions (as hereinafter defined), and the Agent hereby agrees to act in such capacity. The Corporation agrees that the Agent is under no obligation to purchase any of the Offered Securities.

The Corporation acknowledges and agrees that Red Cloud is acting solely in the capacity of an arm's length contractual counterparty to the Corporation with respect to the offering of Offered Securities contemplated hereby (including in connection with determining the terms of the Offering) and not as a financial advisor or a fiduciary to the Corporation or any other person. Additionally, the Agent is not advising the Corporation or any other person as to any legal, tax, investment, accounting or regulatory matters in any jurisdiction. The Corporation shall consult with its own advisors concerning such matters, shall be responsible for making its own independent investigation and appraisal of the transactions contemplated hereby, and the Agent shall have no responsibility or liability to the Corporation with respect thereto. Any review by the Agent of the Corporation, the transactions contemplated hereby or other matters relating to such transactions will be performed solely for the benefit of the Agent and shall not be on behalf of the Corporation. The Corporation agrees that it will not claim that the Agent owes a fiduciary or similar duty to the Corporation, in connection with the Offering or the process leading thereto.

It is understood that the sale of the Offered Securities to the Purchasers may take place only in the Offering Jurisdictions.

The Offered Securities will be offered by way of the "listed issuer financing" exemption under Part 5A of National Instrument 45-106 – *Prospectus Exemptions* ("NI 45-106") in the provinces of Alberta, British Columbia, Manitoba, Ontario and Saskatchewan (the "**Canadian Selling Jurisdictions**"). The Units may also be sold in offshore jurisdictions on a private placement basis pursuant to available exemptions from applicable prospectus and registration requirements.

In consideration of the services to be rendered by the Agent pursuant to this Agreement and in connection with all other matters relating to the issue and sale of the Offered Securities, the Corporation shall pay to the Agent at the Closing Date (as hereinafter defined) a Commission (as hereinafter defined) of 7.0% of the gross proceeds raised in respect of the Offering. In addition, the Corporation, on the Closing Date, shall issue to the Agent, Broker Warrants (as hereinafter defined), exercisable for a period of 36 months following the Closing Date, to acquire in aggregate that number of Broker Warrant Shares (as hereinafter defined), which is equal to 7.0% of the number of Offered Securities sold under the Offering at an exercise price equal to \$0.44 per Broker Warrant Share. The Agent agrees that the Corporation shall have the right to include a list of Purchasers who may purchase up to \$940,000 in any combination of Units and FT Units under the President's List (as hereinafter defined). All Offered Securities sold to Purchasers under the President's List will be subject to a reduced Commission of 3.0% and that number of Broker Warrants as is equal to 3.0% of the number of Offered Securities sold to purchasers under the President's List.

The terms and conditions of this Agreement are as follows:

## 1. **Definitions, Interpretation and Schedules**

- (a) **Definitions:** In addition to the terms defined elsewhere in this Agreement, whenever used in this Agreement:
- (i) **“Accredited Investor”** means an “accredited investor” within the meaning of Rule 501(a) of Regulation D;
  - (ii) **“Additional Units”** has the meaning ascribed thereto on the face page hereof;
  - (iii) **“Additional FT Units”** has the meaning ascribed thereto on the face page hereof;
  - (iv) **“Additional Offered Securities”** has the meaning ascribed thereto on the face page hereof;
  - (v) **“Agent”** has the meaning ascribed thereto on the face page hereof;
  - (vi) **“Agreement”** means this agency agreement between the Corporation and Red Cloud, including the schedules attached hereto, as amended or supplemented from time to time;
  - (vii) **“Ancillary Documents”** means the Warrant Indenture, the Warrant Certificates, the Broker Warrant Certificates, the Subscription Agreements and any other documents executed and delivered, or to be executed and delivered, by the Corporation in connection with the transactions contemplated by this Agreement;
  - (viii) **“Auditor”** means Dale Matheson Carr-Hilton Labonte LLP, the auditor of the Corporation;
  - (ix) **“BCBCA”** means the *Business Corporations Act* (British Columbia);
  - (x) **“Business Day”** means a day which is not a Saturday, Sunday or any other day on which the principal chartered banks located in Toronto, Ontario or Vancouver, British Columbia are not open for business;
  - (xi) **“British Columbia Act”** means the *Securities Act* (British Columbia) and the regulations thereunder, together with the instruments, policies, rules, orders, codes, notices and interpretation notes of the British Columbia Securities Commission, as amended, supplemented or replaced from time to time;
  - (xii) **“Broker Warrant Share”** has the meaning ascribed to such term in Section 6(a) hereof;
  - (xiii) **“Broker Warrants”** has the meaning ascribed to such term in Section 6(a) hereof;
  - (xiv) **“Broker Warrant Certificates”** means the certificates issued to the Agent representing the Broker Warrant;
  - (xv) **“Canadian Exploration Expense(s)”** or **“CEE”** means one or more expenses described in paragraph (f) of the definition of “Canadian exploration expense” in subsection 66.1(6) of the Tax Act, or that would be described in paragraph (h) of that definition if the reference therein to “paragraphs (a) to (d) and (f) to (g.4)” were a reference to “paragraph (f)”, excluding amounts which are prescribed to be “Canadian exploration and development overhead expenses” for the purposes of paragraph 66(12.6)(b) of the Tax

Act, the amount of any assistance described in paragraph 66.1(12.6)(a) of the Tax Act, the cost of acquiring or obtaining the use of seismic data described in paragraph 66(12.6)(b.1) of the Tax Act or any expenses for prepaid services or rent that do not qualify as outlays and expenses for the period as described in the definition of “expense” in subsection 66(15) of the Tax Act;

- (xvi) “**Canadian Selling Jurisdictions**” means Alberta, British Columbia, Manitoba, Ontario and Saskatchewan;
- (xvii) “**Claim**” and “**Claims**” have the meanings given to them in subsection 10(a) hereto;
- (xviii) “**Closing Date**” means December 5, 2025 or such other date as the Corporation and the Agent may mutually agree upon in writing, and such subsequent closing dates for additional tranche closings of the Offering as the Corporation and the Agent may agree;
- (xix) “**Closing Time**” means 5:00 a.m. (Vancouver, British Columbia time) on the Closing Date or such other time on the Closing Date as the Corporation and the Agent may mutually agree upon in writing;
- (xx) “**Closing**” means the purchase and sale of the Offered Securities;
- (xxi) “**Commission**” has the meaning given to that term in subsection 6(a) hereto;
- (xxii) “**Common Shares**” means the common shares which the Corporation is authorized to issue as constituted on the date hereof;
- (xxiii) “**Corporation**” means Saga Metals Corp., a corporation incorporated under the BCBCA, and includes any successor corporation thereto;
- (xxiv) “**CRA**” means Canada Revenue Agency;
- (xxv) “**Critical Minerals**” means copper, nickel, lithium, cobalt, graphite, a rare earth element, scandium, titanium, gallium, vanadium, tellurium, magnesium, zinc, a platinum group metal or uranium, and, pursuant to proposals to amend the definition of “critical minerals” contained in Bill C-15, *Budget 2025 Implementation Act, No. 1*, Sess, 45th Parl, 2025, which received First Reading on November 18, 2025 bismuth, cesium, chromium, fluorspar, germanium, indium, manganese, molybdenum, niobium, tantalum, tin, and tungsten;
- (xxvi) “**Critical Mineral Certification**” means the certification in the form and manner prescribed under paragraph (e) of the definition of “flow-through critical mineral mining expenditure” in subsection 127(9) of the Tax Act by a Qualified Professional Engineer or Professional Geoscientist that the Resource Expenses to be renounced under this Agreement will be incurred pursuant to an exploration plan that primarily targets Critical Minerals, provided that the Qualified Professional Engineer or Professional Geoscientist:
  - a) completed the certification within the 12-month period immediately preceding the time when the FT Subscription Agreements are made, and
  - b) acted reasonably, in their professional capacity, in completing the certification;

- (xxvii) **“Debt Instrument”** means any material loan, bond, debenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money or other liability;
- (xxviii) **“Disclosure Record”** means the Corporation’s annual reports, financial statements, information circulars, material change reports, technical reports, press releases and any and all other documents filed by the Corporation on the System for Electronic Document Analysis and Retrieval;
- (xxix) **“Employee Plans”** has the meaning given to that term in subsection 7(aaa) hereto;
- (xxx) **“Environmental and Health Laws”** has the meaning given to that term in subsection 7(nn) hereto;
- (xxxi) **“Expenditure Period”** means the period commencing on the Closing Date and ending on the Termination Date;
- (xxxii) **“Exploration Program”** means an exploration program on the Radar Project primarily targeting Critical Minerals;
- (xxxiii) **“Flow-Through Critical Mineral Mining Expenditure”** means an expense which qualifies, once renounced by the Corporation to a FT Purchaser, who is an individual (other than a trust or estate) or to a Purchaser that is a partnership, as a “flow-through critical mineral mining expenditure”, as defined in subsection 127(9) of the Tax Act;
- (xxxiv) **“Follow-On Transactions”** means collectively and severally (i) any intention of a FT Purchaser to donate all or a portion of the FT Shares to a “qualified donee” (as defined in the Tax Act) as part of a charitable donation arrangement promoted by a third party which is a “tax shelter” for purposes of the Tax Act or (ii) any immediate sale by a FT Purchaser of FT Shares to a third party;
- (xxxv) **“FT Commitment Amount”** means the aggregate amount paid by the FT Purchasers on the Closing Date for the FT Shares, being \$0.49999 multiplied by the number of FT Units;
- (xxxvi) **“FT Purchasers”** means the purchasers of the FT Units;
- (xxxvii) **“FT Shares”** has the meaning ascribed thereto on the face page hereof;
- (xxxviii) **“FT Subscription Agreements”** means, collectively, the subscription agreements in the form agreed to between the Corporation and the Agent to be entered into between the Corporation and each of the FT Purchasers with respect to the purchase of the FT Units as contemplated herein and shall include, for greater certainty, all schedules and exhibits thereto;
- (xxxix) **“FT Units”** has the meaning ascribed thereto on the face page hereof;
- (xl) **“governmental authority”** means (a) any multinational, federal, provincial, state, municipal, regional, local or other governmental or public department, regulatory authority, central bank, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (b) any subdivision agent, commission, board, or authority or any of

the foregoing, or (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, and (d) any stock exchange or self-regulatory authority and, for greater certainty, includes the Securities Commissions;

- (xli) “**Hazardous Substances**” has the meaning given to that term in subsection 7(nn) hereto;
- (xlii) “**IFRS**” means International Financial Reporting Standards;
- (xliii) “**Indemnified Party**” and “**Indemnified Parties**” have the meanings given to them in subsection 10(a) hereto;
- (xliv) “**Indemnified Person**” has the meaning given to it in subsection 8(d)(vii) hereto;
- (xlv) “**Information**” means all information regarding the Corporation that is, or becomes, publicly available together with all information prepared by the Corporation and provided to the Agent or to potential purchasers of the Offered Securities, if any, and includes, but is not limited to, all material change reports, press releases and financial statements of the Corporation;
- (xlvi) “**Laws**” means any and all applicable laws, including all statutes, codes, ordinances, decrees, rules, regulations, municipal by-laws, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, or policies or guidelines of or issued by a governmental authority;
- (xlvii) “**LIFE Offering Document**” means the listed issuer financing exemption offering document dated November 12, 2025, prepared and filed in connection with the Offering, in the form prescribed under NI 45-106 Part 5A – “Listed Issuer Financing Exemption”, as part of the Offering;
- (xlviii) “**material adverse effect**” means (i) the effect resulting from any event or change which is materially adverse to the business, affairs, capital, operations, property rights or assets, liabilities (contingent or otherwise) of the Corporation, or which event or change could reasonably be expected to have a significant negative effect on the market price or value of the Common Shares of the Corporation, or (ii) any fact, event or change that is materially adverse to the Corporation, its assets or property, that would result in this Agreement or any Ancillary Document containing a material misrepresentation;
- (xlix) “**Material Properties**” means, together, the Corporation’s Double Mer Project located in the Province of Newfoundland and Labrador and the Radar Project;
  - (l) “**Mineral Rights**” has the meaning given to that term in subsection 7(kkk);
  - (li) “**Money Laundering Laws**” has the meaning given to that term in subsection 7(sss) hereto;
  - (lii) “**NI 43-101**” means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*;
  - (liii) “**NI 45-106**” means National Instrument 45-106 – *Prospectus Exemptions*;

- (liv) “**NI 51-102**” means National Instrument 51-102 – *Continuous Disclosure Obligations*;
- (lv) “**OFAC**” has the meaning given to that term in subsection 7(ttt) hereto;
- (lvi) “**Off-Balance Sheet Arrangement**” means with respect to any Person, any securitization transaction to which that Person or its subsidiaries is party and any other transaction, agreement or other contractual arrangement to which an entity unconsolidated with that Person is a party, under which that Person or its subsidiaries, whether or not a party to the arrangement, has, or in the future may have (a) any obligation under a direct or indirect guarantee or similar arrangement, (b) a retained or contingent interest in assets transferred to an unconsolidated entity or similar arrangement, (c) derivatives to the extent that the fair value thereof is not fully reflected as a liability or asset in the financial statements, or (d) any obligation or liability, including a contingent obligation or liability, to the extent that it is not fully reflected in the financial statements (excluding the footnotes thereto) (for this purpose, obligations or liabilities that are not fully reflected in the financial statements (excluding the footnotes thereto) include, without limitation (i) obligations that are not classified as a liability according to Canadian or United States generally accepted accounting principles and IFRS, as applicable (ii) contingent liabilities as to which, as of the date of the financial statements, it is not probable that a loss has been incurred or, if probable, is not reasonably estimable, or (iii) liabilities as to which the amount recognized in the financial statements is less than the reasonably possible maximum exposure to loss under the obligation as of the date of the financial statements, but, in each case, exclude contingent liabilities arising out of litigation, arbitration or regulatory actions (not otherwise related to off-balance sheet arrangements));
- (lvii) “**Offered Securities**” has the meaning ascribed thereto on the face page hereof;
- (lviii) “**Offering**” has the meaning ascribed thereto on the face page hereof;
- (lix) “**Offering Jurisdictions**” means the Canadian Selling Jurisdictions and such other jurisdictions outside of Canada and the United States as may be mutually agreed upon by the Agent and the Corporation, where the Offered Securities are offered to prospective purchasers or those provinces, territories or other jurisdictions where Purchasers reside, as the context permits or requires;
- (lx) “**Over-Allotment Notice**” has the meaning ascribed thereto on the face page hereof;
- (lxi) “**Over-Allotment Option**” has the meaning ascribed thereto on the face page hereof;
- (lxii) “**Other Agreements**” has the meaning given to that term in subsection 8(d)(x);
- (lxiii) “**Person**” means an individual, a firm, a corporation, a syndicate, a partnership, a trust, an association, an unincorporated organization, a joint venture, an investment club, a government or an agency or political subdivision thereof and every other form of legal or business entity of any nature or kind whatsoever;
- (lxiv) “**Prescribed Forms**” means the forms prescribed from time to time under subsection 66(12.7) of the Tax Act (or any corresponding provincial legislation) filed or to be filed by the Corporation within the prescribed times renouncing to the FT Purchasers as applicable, the Resource Expenses, incurred pursuant to the FT Subscription Agreements

and all parts or copies of such forms required by the CRA (or any similar provincial authority) to be delivered to the FT Purchasers as applicable;

- (lxv) **“Prescribed Relationship”** means a relationship between the Corporation and the Purchaser where the Purchaser and the Corporation are related or otherwise do not deal at arm’s length for purposes of the Tax Act;
- (lxvi) **“President’s List”** has the meaning ascribed to such term in Section 6(a) hereof;
- (lxvii) **“Properties”** means the Material Properties, the Corporation’s Legacy Project in Québec’s Eeyou Istchee James Bay region, the Corporation’s Amirault Property located Québec’s Eeyou Istchee James Bay region, and the Corporation’s North Wind Project located in West Central Labrador, Newfoundland and Labrador;
- (lxviii) **“Purchase Price”** means (a) in the case of the Units, \$0.44 per Unit; or (b) in the case of the FT Units, \$0.50 per FT Unit, as applicable;
- (lxix) **“Purchasers”** means, collectively, the Unit Purchasers and the FT Purchasers;
- (lxx) **“Qualified Professional Engineer or Professional Geoscientist”** means an individual who:
  - a) is an engineer or geoscientist with a university degree, or equivalent accreditation, in an area of geoscience, or engineering, relating to mineral exploration or mining,
  - b) has at least five years of experience in mineral exploration, mine development or operation, or mineral project assessment, or any combination of those, that is relevant to their professional degree or area of practice,
  - c) has experience relevant to the subject matter of the exploration plan and the Critical Mineral Certification, and
  - d) is registered and in good standing with a professional association that has the authority or recognition by law of a jurisdiction in Canada to regulate the profession of engineering or geoscience in
    - (1) the jurisdiction where the property that is the subject of the exploration plan is located, or
    - (2) if there is no professional association in the jurisdiction described in subparagraph (i), a jurisdiction in Canada where a professional association regulates the profession of engineering or geoscience;
- (lxxi) **“Radar Project”** means the Corporation’s Radar Project located Southeastern Labrador in the Province of Newfoundland and Labrador;
- (lxxii) **“Red Cloud”** has the meaning ascribed thereto on the face page hereof;
- (lxxiii) **“Reporting Jurisdictions”** means the Provinces of Alberta, British Columbia, Manitoba and Ontario;

- (lxxiv) “**Required Permits**” has the meaning given to that term in subsection 7(oo) hereto;
- (lxxv) “**Resource Expense**” means expenses that are incurred, on or after the Closing Date and prior to the Termination date, pursuant to the Exploration Program and that: (i) are CEE, and (ii) when renounced to the FT Purchasers or where the FT Purchaser is a partnership, for the members of the partnership, will qualify as a Flow-Through Critical Mineral Mining Expenditure;
- (lxxvi) “**Securities Commissions**” means the securities regulatory authorities of the Offering Jurisdictions, as the case may be;
- (lxxvii) “**Securities Laws**” means the securities legislation and regulations of, and the instruments, policies, rules, orders, codes, notices and interpretation notes of the securities regulatory authorities (including the Stock Exchange) of, the applicable Offering Jurisdiction or Offering Jurisdictions collectively;
- (lxxviii) “**Stock Exchange**” means the TSX Venture Exchange;
- (lxxix) “**Subject Shares**” means the Unit Shares, the FT Shares, the Warrant Shares and the Broker Warrant Shares collectively;
- (lxxx) “**Subscription Agreements**” means collectively, the Unit Subscription Agreements and the FT Subscription Agreements;
- (lxxxi) “**Tax Act**” means the *Income Tax Act* (Canada), as amended, re-enacted or replaced from time to time and all rules and regulations made pursuant thereto and any proposed amendments thereto announced publicly by or on behalf of the Minister of Finance (Canada) on or prior to the date of the Subscription Agreements;
- (lxxxii) “**Termination Date**” means December 31, 2026;
- (lxxxiii) “**Transfer Agent**” means Endeavor Trust Corporation, the registrar and transfer agent for the Common Shares;
- (lxxxiv) “**Unit Purchasers**” means the purchasers of the Units;
- (lxxxv) “**Units**” has the meaning ascribed thereto on the face page hereof;
- (lxxxvi) “**Unit Shares**” has the meaning ascribed thereto on the face page hereof;
- (lxxxvii) “**Unit Subscription Agreements**” means, collectively, the subscriber forms in the form agreed to between the Corporation and the Agent to be completed by Unit Purchasers with respect to the purchase of the Units contemplated herein and shall include, for greater certainty, all schedules and exhibits thereto;
- (lxxxviii) “**United States**” means the United States of America, its territories and possessions, any State of the United States and the District of Columbia;
- (lxxxix) “**Warrant Agent**” means Endeavor Trust Corporation;
- (xc) “**Warrant Certificates**” means the certificates representing the Warrants;

- (xci) **“Warrant Indenture”** means the warrant indenture to be dated the Closing Date between the Corporation and the Warrant Agent governing the terms and conditions of the Warrants;
- (xcii) **“Warrant Shares”** has the meaning ascribed thereto on the face page hereof; and
- (xciii) **“Warrants”** has the meaning ascribed thereto on the face page hereof.
- (b) Other Defined Terms: Whenever used in this Agreement, the words and terms “affiliate”, “associate”, “material fact”, “material change”, “misrepresentation”, “senior officer” and “subsidiary” and “trade” shall have the meaning given to such word or term in the British Columbia Act unless specifically provided otherwise herein.
- (c) Knowledge: Whenever used in this Agreement, the phrases “to the knowledge of the Corporation” shall refer to the actual knowledge of the Chief Executive Officer and Chief Financial Officer of the Corporation, in each case having made due and diligent inquiry.
- (d) Plural and Gender: Whenever used in this Agreement, words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine gender and neuter.
- (e) Currency: All references to monetary amounts in this Agreement are to lawful money of Canada.

## 2. **The Offering**

- (a) Sales on Exempt Basis. The Offered Securities shall be offered by the Agent in the Offering Jurisdictions in compliance with applicable Securities Laws of Canada and only to such Purchasers and in such manner to reasonably ensure that, pursuant to the provisions of applicable Securities Laws of Canada, other than the LIFE Offering Document, no prospectus (as such term is defined under the applicable Securities Laws of Canada), registration statement, offering memorandum or other similar document need be filed or delivered in connection therewith. The Corporation shall have the right to reject, or accept in part only, subscriptions received.
- (b) Sales in Other Jurisdictions on Exempt Basis. The sale of Offered Securities to or for the benefit of Purchasers in any jurisdiction other than Canada or the United States is to be effected in a manner exempt from any prospectus, registration statement, offering memorandum or similar document filing or delivery requirements of the applicable Securities Laws of such other jurisdiction.
- (c) Selling Group: The Corporation agrees that, subject to the consent of the Corporation, such consent not to be unreasonably withheld, Red Cloud has the right to invite one or more investment dealers to form a selling group to participate in the soliciting of offers to purchase the Offered Securities. Red Cloud shall have the exclusive right to control all compensation arrangements among the members of the selling group. The Corporation grants all of the rights and benefits of this Agreement to any investment dealer who is a member of any selling group formed by Red Cloud and appoints Red Cloud as trustee of such rights and benefits for all such investment dealers, and Red Cloud hereby accepts such trust and agrees to hold such rights and benefits for and on behalf of all such investment dealers. Red Cloud shall ensure that any member of any selling group formed by Red Cloud pursuant to the provisions of this subsection

- 2(c) to comply with the covenants and obligations given by Red Cloud herein. Red Cloud represents, warrants and covenants to the Corporation that each of the members of the selling group, if any, will be persons that are duly registered or licensed as investment dealers in those jurisdictions where such members of the selling group are required to be so registered in order to perform the services contemplated herein in connection with the Offering.
- (d) Representations, Warranties and Covenants of the Agent: The Agent represents, warrants and covenants to the Corporation that:
- (i) it is a valid and subsisting corporation duly incorporated, continued or amalgamated and in good standing under the laws of the jurisdiction in which it was incorporated, continued or amalgamated;
  - (ii) either it or its sub-agent, as applicable, is an investment dealer or an exempt market dealer registered under the applicable Securities Laws in each of the Canadian Selling Jurisdictions where it solicits investors for the Offering or solicits or procures subscriptions for the Offered Securities;
  - (iii) it has complied, and will comply, with the provisions of this Agreement, the Subscription Agreements, the rules of the Exchange and the Securities Laws of the Offering Jurisdictions in which it solicits or procures subscriptions for Offered Securities in connection with the Offering;
  - (iv) it has not and will not solicit or procure subscriptions for Offered Securities so as to require the registration thereof or the filing of a prospectus, offering memorandum or similar document with respect thereto under the laws of any jurisdiction, or obligate the Corporation to take any action to qualify any of its securities or any trade of any of its securities or to establish or maintain any office or an director or officer in such jurisdiction, or subject to the Corporation to any reporting or other requirements in such jurisdiction;
  - (v) it will obtain from each Purchaser an executed Subscription Agreement in a form acceptable to the Corporation and the Agent, acting reasonably;
  - (vi) it will obtain and deliver such agreements, documents and instruments to the Corporation, together with such other documents with respect to the Offered Securities as may be reasonably requested by the Corporation to comply with applicable Securities Laws;
  - (vii) the Corporation shall not be liable or responsible for any breach of any covenant or representation given in this Agreement if the FT Shares are “prescribed shares” under regulation 6202.1(1) of the Tax Act as a result of any Follow-on Transaction or any other action taken by Purchasers which cause the FT Shares to be or become “prescribed shares” within the meaning of regulation 6202.1 of the Tax Act; and
  - (viii) Red Cloud represents and warrants that this Agreement has been authorized by all necessary corporate action on the part of the Agent.
- (e) Filings: The Corporation undertakes to file or cause to be filed a Form 45-106F1 Report of Exempt Distribution in each of the Canadian Selling Jurisdictions in which the Offered Securities are sold in accordance with this Agreement and the Subscription Agreements. The Agent undertakes to use its best efforts to cause the Purchasers of the Offered Securities to

complete any forms and undertakings required by the Securities Laws of the Offering Jurisdictions and in such forms as provided to the Agent by the Corporation. All fees payable in connection with such filings shall be at the expense of the Corporation.

- (f) No Offering Memorandum: Neither the Corporation nor the Agent shall, other than the LIFE Offering Document, provide to prospective purchasers of Offered Securities any document or other material that would constitute an offering memorandum within the meaning of the Securities Laws of the Offering Jurisdictions. The Corporation and the Agent will cause each of their respective affiliates, and any person acting on their behalf or on behalf of their respective affiliates, to comply with the provisions of this subsection 2(f).
- (g) The Warrants: The terms and conditions, and the material attributes and characteristics, of the Warrants shall be satisfactory to the Corporation and Red Cloud and consistent with the provisions of this Agreement. Such terms, conditions, and material attributes and characteristics, will be contained in the Warrant Indenture and the Warrant Certificates which will contain, among other things, anti-dilution provisions and provisions for the appropriate adjustment in the class and number of Warrant Shares or other securities to be received on the exercise of Warrants upon the occurrence of certain events, including any subdivision, consolidation or reclassification of the Common Shares or any payment of dividends or the amalgamation of, or other reorganization involving, the Corporation. Subject to adjustment in accordance with the provisions of the Warrant Indenture and the Warrant Certificates, each whole Warrant shall entitle the holder thereof to purchase one Warrant Share at a price of \$0.60 per Warrant Share at any time until the date which is 36 months after the Closing Date. The Warrants comprising the FT Units, and any Warrant Shares issuable on exercise of such Warrants, will be subject to a contractual restriction on transfer ending on the date that is four months plus one day following the Closing Date.
- (h) Several Obligations. The rights and obligations of the Agent under this Agreement, and any representations, warranties or covenants given by the Agent, shall be several (as distinguished from joint or joint and several) rights and obligations, representations, warranties or covenants for each Agent. No Agent shall be liable for any act, omission or default by any other Agent.

### 3. **Due Diligence**

The Corporation shall allow the Agent to conduct all due diligence investigations, including meeting with senior management of the Corporation and the Auditor, as the Agent shall consider appropriate in connection with the Offering.

#### 4. Deliveries by Closing Time

(a) Deliveries: By the Closing Time:

- (i) all actions required to be taken by or on behalf of the Corporation including, without limitation, the passing of all required resolutions of the directors, including committees of the directors, shall have occurred in order to complete the transactions contemplated by this Agreement and the Subscription Agreements, including, without limitation, to issue the FT Shares and the Unit Shares, to create and issue the Warrants and Broker Warrants and to reserve for issue and conditionally issue the Warrant Shares and Broker Warrant Shares, and a certified copy of all such resolutions shall have been delivered by the Corporation to Red Cloud;
- (ii) the Corporation shall have delivered or caused to be delivered to the Agent and Purchasers a favorable legal opinion, in form and substance satisfactory to the Agent's counsel, acting reasonably, dated the Closing Date, from Cozen O'Connor LLP, counsel to the Corporation and where appropriate, local counsel in the other applicable jurisdictions, which local counsel in turn may rely, as to matters of fact, on certificates of auditors, public officials and officers of the Corporation, with respect to the following matters:
  - a) as to existence of the Corporation under the laws of the Province of British Columbia and as to the Corporation having the requisite corporate power and capacity under the laws of the Province of British Columbia to carry on its business as presently carried on and to own its properties and assets (including, but not limited to, the Properties);
  - b) as to the Corporation being a "reporting issuer" not on the list of defaulting reporting issuers maintained pursuant to Applicable Securities Laws in the Reporting Jurisdictions;
  - c) as to the authorized and issued share capital of the Corporation;
  - d) as to the corporate power and authority of the Corporation to carry out its obligations under the Ancillary Documents;
  - e) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of the Ancillary Documents as well as the performance of its obligations thereunder and hereunder;
  - f) the Ancillary Documents have been duly executed and delivered by the Corporation, and constitute legal, valid and binding obligations of the Corporation enforceable against it in accordance with their respective terms;
  - g) the execution and delivery of the Ancillary Documents and the performance by the Corporation of its obligations thereunder do not and will not result in a breach of, or constitute a default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or constitute a default under any term or provision of the notice of articles or articles of the Corporation, the BCBCA or federal laws applicable in British Columbia;

- h) the Unit Shares and FT Shares have been duly and validly issued as fully paid and non-assessable Common Shares;
- i) all necessary corporate action has been taken by the Corporation so as to validly create, authorize, and issue the Warrants and, upon the issuance and delivery by the Corporation of the Warrants, the Warrants will be validly issued;
- j) the Warrant Shares have been validly authorized and allotted for issuance and, upon the exercise of the Warrants in accordance with the terms of the Warrant Indenture and the Warrant Certificates, as applicable, the Warrant Shares will be validly issued as fully paid and non-assessable Common Shares;
- k) all necessary corporate action has been taken by the Corporation so as to validly create, authorize, and issue the Broker Warrants, and upon the issuance and delivery by the Corporation of the Broker Warrant Certificates, the Broker Warrants will be validly issued;
- l) the Broker Warrant Shares have been validly authorized and allotted for issuance and, upon the exercise of the Broker Warrants in accordance with the terms of the Broker Warrant Certificates, the Broker Warrant Shares will be validly issued as fully paid and non-assessable Common Shares;
- m) the offering, issuance and sale by the Corporation of the Offered Securities, and issuance of the Unit Shares, FT Shares, Warrants and Broker Warrants in accordance with the terms of this Agreement are exempt from the prospectus requirements of Applicable Securities Laws in the Canadian Selling Jurisdictions and no documents are required to be filed, proceedings taken or approvals, permits, consents or authorizations obtained under the Applicable Securities Laws of the Canadian Selling Jurisdictions to permit such issuance and sale, other than the LIFE Offering Document; it being noted, however, that the Corporation is required to file or cause to be filed with the applicable securities regulators, a report on Form 45-106F1 prepared and executed pursuant to NI 45-106, together with the prescribed filing fee, within ten days of the Closing Date;
- n) the issuance of i) the Warrant Shares upon due exercise of the Warrants in accordance with the terms and conditions of the Warrant Indenture and the Warrant Certificates and ii) the Broker Warrant Shares upon due exercise of the Broker Warrants in accordance with the terms and conditions of the Broker Warrant Certificates, will be exempt from the prospectus and registration requirements of Applicable Securities Laws in the Canadian Selling Jurisdictions and no prospectus or other documents are required to be filed, proceedings taken or approvals, permits, consents or authorizations obtained under Applicable Securities Laws to permit such issuance and delivery;
- o) the first trade of the Unit Shares, and of the Warrants and Warrant Shares underlying the Units issued under the Offering, other than a trade which is otherwise exempted under Applicable Securities Laws, will be a distribution and will be subject to the prospectus requirements of Applicable Securities Laws unless:

- (1) the Corporation is and has been a “reporting issuer” (within the meaning of Applicable Securities Laws) in a jurisdiction of Canada for the four months immediately preceding the trade (as determined pursuant to NI 45-102);
  - (2) the trade is not a “control distribution” (as such term is defined in NI 45-102);
  - (3) no unusual effort is made to prepare the market or to create a demand for the securities that are the subject of the trade;
  - (4) no extraordinary commission or consideration is paid to a person or company in respect of the trade; and
  - (5) if at the time of such first trade, the selling security holder effecting such trade is an “insider” or “officer” of the Corporation as those terms are defined under the Applicable Securities Laws, the selling security holder has no reasonable grounds to believe that the Corporation is in default of “securities legislation” (as that term is defined in National Instrument 14-101 – Definitions);
- p) the first trade of the Broker Warrant Shares, the FT Shares, and the Warrants and Warrant Shares underlying the FT Units, will be a distribution and will be subject to the prospectus requirements of Applicable Securities Laws unless:
- (1) the Corporation is and has been a “reporting issuer” (within the meaning of Applicable Securities Laws) in a jurisdiction of Canada for the four months immediately preceding the trade (as determined pursuant to NI 45-102);
  - (2) at least four months have elapsed from the “distribution date” (as defined in NI 45-102) of the Broker Warrants;
  - (3) the certificates representing the Broker Warrants and the Broker Warrant Shares, if applicable, bear the legend required by Section 2.5(2).3(i) of NI 45-102, or if the securities are entered into a direct registration or other electronic book-entry system, or if the purchaser did not directly receive a certificate representing the securities, the purchaser received a written notice containing the legend restriction notation set out in Section 2.5(2).3(i);
  - (4) the trade is not a “control distribution” (as such term is defined in NI 45-102);
  - (5) no unusual effort is made to prepare the market or to create a demand for the securities that are the subject of the trade;
  - (6) no extraordinary commission or consideration is paid to a person or company in respect of the trade; and

- (7) if at the time of such first trade, the selling security holder effecting such trade is an “insider” or “officer” of the Corporation as those terms are defined under the Applicable Securities Laws, the selling security holder has no reasonable grounds to believe that the Corporation is in default of “securities legislation” (as that term is defined in National Instrument 14-101 – Definitions); and
    - q) such other matters as the Agent or their counsel may reasonably request;
- (iii) the Corporation shall have delivered or caused to be delivered to Red Cloud a tax opinion with respect to the FT Units and FT Shares addressed to, among others, Red Cloud and the Purchasers, in a form acceptable to Red Cloud, acting reasonably, with respect to the following matters:
  - a) the FT Shares are “flow-through shares” as defined in subsection 66(15) of the Tax Act and are not “prescribed shares”, as the case may be, within the meaning of section 6202.1 of the regulations to the Tax Act;
  - b) the Corporation qualifies as a “principal business corporation” within the meaning of subsection 66(15) of the Tax Act;
- (iv) the Corporation shall have delivered or caused to be delivered to Red Cloud a favourable title opinion dated the Closing Date, in form and substance satisfactory to Red Cloud, acting reasonably, as to the title to the Radar Project;
- (v) the Corporation shall have delivered or caused to be delivered to Red Cloud:
  - a) a certificate, dated as of the Closing Date, signed by each of the Chief Executive Officer and the Chief Financial Officer of the Corporation, or such other officers of the Corporation as Red Cloud may agree, certifying for and on behalf of the Corporation, that: (i) no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of the Corporation (including the Common Shares) has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of such officers, threatened by any regulatory authority; (ii) there has been no material adverse change (actual, proposed or prospective, whether financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of the Corporation since July 31, 2025 to the date of this Agreement; (iii) no default or event exists and is then continuing under this Agreement or any of the Ancillary Documents and no event exists that, but for the giving of notice, lapse of time, or both, or but for the satisfaction of any other condition after that event, would constitute a default or event of default under this Agreement or any of the Ancillary Documents; (iv) the Corporation has duly complied with all the terms, covenants and conditions of this Agreement on its part to be complied with up to the Closing Time; and (v) the representations and warranties of the Corporation contained in this Agreement are true and correct in all material respects as of the Closing Time with the same force and effect as if made at and as of the Closing Time after giving effect to the transactions contemplated by this Agreement;

- b) a certificate dated the Closing Date signed by an appropriate officer of the Corporation and addressed to Red Cloud with respect to: (i) the constating documents of the Corporation; (ii) all resolutions of the Corporation's board of directors, relating to the Offering and this Agreement and the Ancillary Documents and the transactions contemplated hereby and thereby; and (iii) the incumbency and specimen signatures of signing officers of the Corporation, in the form of a certificate of incumbency and such further certificates and other documentation as may be contemplated in this Agreement or as the Agent may reasonably require;
- c) a FT Subscription Agreement from each FT Purchaser accepted by the Corporation;
- d) a certificate of good standing with respect to the jurisdiction in which the Corporation is incorporated;
- e) a certificate of the Transfer Agent as to the issued and outstanding Common Shares as at the close of business on the day prior to the Closing Date;
- f) evidence that all requisite approvals, consents and acceptances of the appropriate regulatory authorities and the Stock Exchange required to be made or obtained by the Corporation in order to complete the Offering have been made or obtained;
- g) a Critical Mineral Certification; and
- h) such further documents as may be contemplated by this Agreement or as the Agent may reasonably require;

all in form and substance satisfactory to Red Cloud, acting reasonably;

- (vi) the Corporation will use reasonable efforts to have delivered or caused to be delivered to Red Cloud, lock-up agreements in favour of Red Cloud from each of the directors and officers of the Corporation in form and substance satisfactory to Red Cloud, acting reasonably, evidencing such director's or officer's agreement not to, without the prior written consent of Red Cloud, such consent not to be unreasonably withheld, offer, sell or resell any Common Shares of the Corporation or financial instruments or securities convertible into or exercisable or exchangeable for Common Shares of the Corporation held by for a period of 120 days following the Closing Date.
- (vii) the Corporation shall have delivered to Red Cloud a written direction of the Corporation directing Red Cloud to deliver the net proceeds from the Offering to the Corporation, subject to the Corporation being paid the gross proceeds from the sale of the FT Units; and
- (viii) Red Cloud shall have delivered or cause to be delivered to the Corporation:
  - a) payment of the aggregate Purchase Price, net of the Commission and advisory fees payable by the Corporation to the Agent as provided in Section 6 of this Agreement and the expenses payable by the Corporation to the Agent as provided in Section 11 of this Agreement, for:

- (1) the Units purchased by the Unit Purchasers; and
- (2) the FT Units purchased by the FT Purchasers,

by wire transfer payable to the Corporation, against delivery from the Corporation to the Agent of an applicable receipt; and

- b) such further documents as may be contemplated by this Agreement or as the Corporation may reasonably require;

all in form and substance satisfactory to the Corporation.

## 5. **Closing**

- (a) Closing: The Closing shall be completed virtually or, if necessary, at the offices of counsel for the Corporation, Cozen O'Connor LLP, at the Closing Time on the Closing Date.
- (b) At the Closing, the Corporation shall issue, by way of electronic deposit to CDS Clearing & Depository Services or certificates in definitive form, registered as directed by the Agent, the Offered Securities sold in registered form, to be broken into their component FT Shares, Unit Shares and Warrants and registered in accordance with the instructions of Red Cloud, and, deliver to Purchasers a definitive physical certificate issued to or in respect of each Purchaser, if any, that is purchasing Offered Securities at the Closing, on a 'direct settlement' basis.
- (c) Conditions of Closing in favour of the Agent: The following are conditions precedent to the obligation of the Agent to complete the Closing and of the Purchasers to purchase the Offered Securities, which conditions the Corporation hereby covenants and agrees to use its best efforts to fulfill within the time set out herein therefor, and which conditions may be waived in writing in whole or in part by Red Cloud, on behalf of the Agent:
  - (i) the completion and satisfaction of due diligence by Red Cloud;
  - (ii) the Corporation shall have received all necessary approvals and consents, including all necessary regulatory approvals and consents (including those of the Stock Exchange) required for the completion of the transaction contemplated by this Agreement, all in a form satisfactory to the Agent, and the Stock Exchange shall have conditionally approved the listing thereon of the Subject Shares, subject to the fulfillment of normal conditions;
  - (iii) receipt by Red Cloud of the documents set forth in Section 4 of this Agreement to be delivered to Red Cloud;
  - (iv) the representations and warranties of the Corporation contained herein being true and correct in all material aspects as of the Closing Time with the same force and effect as if made at and as of the Closing Time after giving effect to the transactions contemplated hereby; and
  - (v) the Corporation having complied with all covenants, and satisfied all terms and conditions, contained herein to be complied with and satisfied by the Corporation at or prior to the Closing Time.

- (d) Conditions of Closing in favour of the Corporation: The following are conditions precedent to the obligation of the Corporation to complete the Closing, which conditions the Agent hereby covenant and agree to fulfill within the time set out herein therefor, and which conditions may be waived in writing in whole or in part by the Corporation:
- (i) receipt by the Corporation of the closing deliverables set forth in Section 4 of this Agreement to be delivered by the Agent to the Corporation;
  - (ii) the representations and warranties of the Agent contained herein being true and correct in all material aspects as of the Closing Time with the same force and effect as if made at and as of the Closing Time after giving effect to the transactions contemplated hereby; and
  - (iii) the Agent having complied with all covenants, and satisfied all terms and conditions, contained herein to be complied with and satisfied by the Corporation at or prior to the Closing Time.

## 6. Fee

- (a) Commission: In consideration of the agreement of the Agent to act as agent in respect of the Offering, and in consideration of the services performed and to be performed by the Agent in connection therewith, including, without limitation:
- (i) acting as agent to solicit offers to purchase the Offered Securities;
  - (ii) participating in the preparation of the form of the Subscription Agreements and certain of the Ancillary Documents; and
  - (iii) advising the Corporation with respect to the private placement of the Offered Securities;

the Corporation shall pay to Red Cloud at the Closing Date a cash fee (the “**Commission**”) of 7.0% of the aggregate Purchase Price for the Offered Securities to be issued (including, for greater certainty, any Additional Offered Securities issued and sold by the Corporation on exercise of the Over-Allotment Option) at the Closing Date, such Commission will be held back by the Agent from the gross proceeds of the sale of the Units. In addition, at the Closing Date, the Corporation shall issue to the Agent, or to other members of the selling group as directed by the Agent, non-transferrable compensation warrants of the Corporation (the “**Broker Warrants**”), exercisable for a period of 36 months following the Closing Date, to acquire in aggregate that number of Common Shares (“**Broker Warrant Shares**”) which is equal to 7.0% of the number of Offered Securities sold under the Offering at an exercise price of \$0.44 per Broker Warrant Share. All Offered Securities sold to the Purchasers under the president’s list of the Corporation (the “**President’s List**”), for gross proceeds of up to \$940,000, will be subject to a reduced Commission of 3.0% and that number of Broker Warrants as is equal to 3.0% of the number of Offered Securities sold to Purchasers under the President’s List.

## 7. Representations and Warranties of the Corporation

The Corporation represents and warrants to the Agent, and acknowledges that the Agent is relying upon such representations and warranties in entering into this Agreement, that as of the date hereof:

- (a) as at the date hereof: (A) the authorized capital of the Corporation consists of an unlimited number of Common Shares; and (B) the issued and outstanding capital of the Corporation consists solely of 58,092,754 Common Shares, each of which has been issued as fully paid and non-assessable;
- (b) the Corporation (A) has been duly incorporated and organized and is validly existing and in good standing under the laws of the province of British Columbia; (B) has all requisite corporate power and authority, and all necessary licences, leases, permits, authorizations and other approvals to carry on its business as now conducted and to own or lease, and operate, its properties and assets; and (C) will have all required corporate power and authority to create, issue, allot, sell and deliver, the Offered Securities at the Closing Time, to enter into this Agreement and the Ancillary Documents and to carry out the provisions of this Agreement and the Ancillary Documents required to be carried out by it;
- (c) the Corporation does not have any material subsidiaries;
- (d) the Corporation is responsible for directing and directly overseeing the operations and development of its business and the operations, exploration and development of the properties in which the Corporation has a direct or indirect ownership, royalty or other interest;
- (e) the Corporation is not a party to or bound or affected by any commitment, agreement or document containing any covenant which expressly limits the freedom of the Corporation to compete in any line of business, to transfer or move any of its assets or operations or which materially or adversely affects the business practices, operations or condition of the Corporation;
- (f) the Corporation does not own or have any agreements of any nature to acquire, directly or indirectly, any securities, or other equity or proprietary interest in, any Person and the Corporation does not have any agreements to acquire or lease any business operations;
- (g) the Corporation has not engaged in any Off-Balance Sheet Arrangement or similar financing;
- (h) the Corporation is, in all material respects, conducting its business in compliance with all applicable laws, rules and regulations of each jurisdiction in which its business is carried on and is duly licensed, registered or qualified in all jurisdictions in which it owns, leases or operates its property or carries on business to enable its business to be carried on as now conducted and its property and assets to be owned, leased and operated and all such licences, registrations and qualifications are and will at the Closing Time be valid, subsisting and in good standing, except in respect of matters which do not and will not result in any adverse material change to the Corporation and except where the failure to be so qualified or the absence of any such licence, registration or qualification does not and will not have a material adverse effect on the assets or properties, business, results of operations or condition (financial or otherwise) of the Corporation;
- (i) no Person has any agreement or option or right or privilege (whether by law, pre-emptive or contractual) issued or capable of becoming an agreement for (A) the purchase, subscription or issuance of any unissued shares, securities or warrants of the Corporation; or (B) the repurchase by or on behalf of the Corporation of any issued and outstanding securities of the Corporation, except as contemplated herein, and except for, as at the date hereof, 12,544,120 Common Shares reserved for issue pursuant to outstanding warrants, 2,540,000 Common Shares reserved for issue pursuant to outstanding options, 80,000 Common Shares reserved for issue

- pursuant to outstanding restricted share units, 1,000,000 Common Shares reserved for issue pursuant to outstanding performance share units, 62,500 Common Shares reserved for issue pursuant to mineral property acquisition agreements, and no other Common Shares reserved for issue under share incentive plans, convertible, exercisable and exchangeable securities and other rights to acquire Common Shares;
- (j) to the knowledge of the Corporation, other than the constating documents of the Corporation (to the extent that they would constitute an agreement), no agreement exists among the shareholders of the Corporation in respect of the Corporation and no such agreement will exist at the Closing Time;
  - (k) there is not, in the constating documents, articles or in any agreement, mortgage, note, debenture, indenture or other instrument or document to which the Corporation is a party, any restriction upon or impediment to, the declaration or payment of dividends by the directors of the Corporation;
  - (l) the Corporation has not committed any act of bankruptcy or sought protection from its creditors from any court or pursuant to any legislation, proposed a compromise or arrangement to its creditors generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to have itself declared bankrupt or wound up, as the case may be, taken any proceeding to have a receiver appointed for any part of its assets, had any encumbrance or receiver take possession of any of its property, had an execution or distress become enforceable or levied upon any portion of its property or had any petition for a receiving order in bankruptcy or application for a bankruptcy order filed against it, and at the Closing Time, the Corporation will not be an insolvent person (as that term is defined in the *Bankruptcy and Insolvency Act* (Canada));
  - (m) no order, ruling or decision granted by a Securities Commission, court of competent jurisdiction, regulatory or administrative body having jurisdiction is in effect, pending or (to the best of the knowledge of the Corporation) threatened that restricts any trades in any securities of the Corporation as of the date hereof including any cease trade orders;
  - (n) the Corporation is the owner of all of its Properties and assets used by it in connection with its business, unless leased or licensed, in each case with good and marketable title thereto, and except as disclosed in the Disclosure Record, free and clear of any encumbrances, and of any rights or privileges capable of becoming encumbrances;
  - (o) there are no disputes between the Corporation and any local, aboriginal or indigenous group outstanding, or to the Corporation's knowledge, threatened or imminent with respect to the Corporation's Properties;
  - (p) the Corporation does not own, lease, possess, operate or otherwise hold any material property, now or previously, outside Canada;
  - (q) the Corporation is not a party to any Debt Instrument or any agreement, contract or commitment to create, assume or issue any Debt Instrument;
  - (r) except as disclosed in the Disclosure Record, the Corporation is not subject to any materially adverse liabilities or obligations, direct or indirect, accrued, absolute, contingent or otherwise and, to the knowledge of the Corporation, without limiting the generality of any representation or warranty given in this Agreement, there are currently no facts or circumstances existing

- which might reasonably serve as the basis for, or give rise to, any material adverse liabilities or obligations on the part of the Corporation;
- (s) there are no judgments against the Corporation that are unsatisfied, nor are there any consent decrees or injunctions to which the Corporation is subject;
  - (t) the Corporation has not guaranteed or otherwise given security for or agreed to guarantee or give security for any liability, debt or obligation of any other Person;
  - (u) since July 31, 2025, except as disclosed in the Information, there has not been:
    - (i) any material change in the assets, liabilities or obligations (absolute, accrued, contingent or otherwise), business, business prospects, condition (financial or otherwise) or results of operations of the Corporation, other than: (A) the growth and expansion of the business of the Corporation, and (B) those changes occurring in the ordinary course of business, none of which is (either singly or taken together) materially adverse to the Corporation;
    - (ii) except as contemplated in this Agreement, any material change in the share capital or long-term debt of the Corporation;
    - (iii) any adverse material change to the Corporation;
    - (iv) any declaration, setting aside or payment of any dividend or other distribution with respect to any shares in the capital of the Corporation or any direct or indirect redemption, purchase or other acquisition of any shares; or
    - (v) any change in accounting or tax practices followed by the Corporation;
  - (v) the Corporation is not in default or in breach in any material respect of, and the execution and delivery of this Agreement, the performance by the Corporation and compliance with the terms of this Agreement and the issue, sale and delivery of the Offered Securities by the Corporation will not result in any material breach of, or be in conflict with or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a default under any material term or provision of the constating documents, articles or resolutions of the Corporation or any material mortgage, note, indenture, contract, agreement, instrument, lease or other material document to which the Corporation is a party or by which any of them is bound or any judgment, decree, order, statute, rule or regulation applicable to it, except as would not reasonably be expected to have a material adverse effect on the Corporation;
  - (w) the Corporation is, and will at the Closing Time be, a “reporting issuer” (or its equivalent), not in default of any requirement of applicable Securities Laws, in the Reporting Jurisdictions, and the Corporation has made timely disclosure of all material changes relating to it and no such disclosure has been made on a confidential basis and there is no material change relating to the Corporation which has occurred with respect to which the requisite material change report has not been filed;
  - (x) to the knowledge of the Corporation, no portion of the Disclosure Record contained a material misrepresentation as at its date of public dissemination;
  - (y) any financial statements of the Corporation filed prior to the date hereof have been prepared in accordance with Canadian generally accepted accounting principles or IFRS, as applicable, in

each case, consistently applied, accurately, fairly and fully reflect the financial position of the Corporation as of the respective dates of the statements thereof, and no adverse material changes in the financial position of the Corporation have taken place since July 31, 2025, save in the ordinary course of the Corporation's business;

- (z) the auditors who audited the financial statements of the Corporation most recently delivered to the securityholders of the Corporation and delivered their report with respect thereto are, to the best of the Corporation's knowledge, information and belief, independent public accountants as required by the applicable Securities Laws and meet the criteria of Part II of National Instrument 52-108 – *Auditor Oversight*;
- (aa) to the Corporation's knowledge, there has never been any "reportable event" (as defined in Section 4.11(1) of NI 51-102) with the present or any former auditors (if any) of the Corporation;
- (bb) the issued and outstanding Common Shares of the Corporation are listed and posted for trading on the Stock Exchange and no order ceasing or suspending trading in any securities of the Corporation or prohibiting the issue, sale and delivery (as applicable) of the Offered Securities or the trading of any of the Corporation's issued securities has been issued and no proceedings for such purpose are, to the knowledge of the Corporation, pending or threatened;
- (cc) Endeavor Trust Company has been duly appointed as the registrar and transfer agent for the Common Shares;
- (dd) the Corporation has filed in a timely manner all necessary tax returns and notices and has paid or remitted all material applicable taxes of whatsoever nature for all tax years prior to the date hereof to the extent that such taxes have become due or have been required to be remitted; and there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any tax return by the Corporation or the payment of any material tax, governmental charge, penalty, interest or fine against the Corporation. There are no material actions, suits, proceedings, audits, investigations or claims in progress, now threatened or pending against the Corporation which could result in a material liability in respect of taxes, charges or levies upon the Corporation. The Corporation has withheld (where applicable) from each payment to each of the present and former officers, directors, employees and consultants thereof and any person that is a non-resident of Canada for purposes of the Tax Act, the amount of all taxes and other amounts, including, but not limited to, income tax and other deductions, required to be withheld therefrom, and has paid the same or will pay the same when due to the proper tax or other receiving authority within the time required under applicable tax legislation;
- (ee) the Corporation has established on its books and records reserves that are adequate for the payment of all taxes not yet due and payable and there are no liens for taxes on the assets of the Corporation, except for taxes not yet due and there are no audits known by the Corporation or, to the knowledge of the Corporation, to be pending, of the tax returns of the Corporation (whether federal, provincial, local or foreign); and to the knowledge of the Corporation, there are no claims which have been or may be asserted relating to any such tax returns, which audits and claims, if determined adversely, would result in the assertion by any governmental agency of any deficiency that would have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;
- (ff) the Corporation maintains a system of internal accounting processes 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 Canadian generally accepted accounting principles or IFRS and to maintain asset accountability, (iii) access to monies and investments 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;
- (gg) other than as disclosed to the Agent, and as would not be reasonably expected to have a material adverse effect on the business of the Corporation, neither the Corporation, nor, to the knowledge of the Corporation, any other party, is in default in the observance or performance of any material term or material obligation to be performed by any of them under any material contract to which the Corporation is a party or otherwise bound and no event has occurred which with notice or lapse of time or both would constitute such a default, in any such case which default or event would have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;
  - (hh) this Agreement and the Ancillary Documents shall be a valid and binding obligation of the Corporation enforceable in accordance with its terms, except as the enforceability thereof may be limited by (i) bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally, (ii) general equitable principles, or (iii) limitations under applicable Laws in respect of rights of indemnity, contribution and waiver of contribution;
  - (ii) the attributes of the Offered Securities will conform in all material respects with the description thereof in this Agreement and the Ancillary Documents;
  - (jj) the forms of the certificates representing the Unit Shares, FT Shares, the Warrants, the Warrant Shares, the Broker Warrants, and the Broker Warrant Shares have been duly approved by the directors of the Corporation and the forms of certificates representing the Unit Shares, FT Shares, the Warrants, the Warrant Shares, the Broker Warrants, and the Broker Warrant Shares comply with, if applicable, the provisions of the BCBCA and, to the extent applicable, the rules and policies of the Stock Exchange;
  - (kk) except as disclosed to the Agent or in connection with Purchasers on the President's List, there is no Person acting at the request of the Corporation, other than the Agent, who is entitled to any brokerage, agency or similar fee in connection with the transactions contemplated herein;
  - (ll) the Corporation has its property and assets insured against loss or damage by insurable hazards or risks on a basis that the Corporation believes to be consistent with insurance obtained by reasonably prudent participants in comparable businesses. Such insurance coverage is of a type and in an amount typical to the businesses in which the Corporation operates as conducted by a reasonably prudent person, based on the advice of insurance brokers consulted by the Corporation. The Corporation has not made any material claim on any policy of insurance or been refused any insurance coverage sought or applied for. The Corporation has no reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business at a cost that would not be reasonably expected to have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;

- (mm) except as disclosed in the Information, to the knowledge of the Corporation, none of the directors or officers of the Corporation, nor any holder of more than 10% of any class of shares of the Corporation, or any associate or affiliate (as such terms are defined in the British Columbia Act) of any of the foregoing Persons, has any material interest, direct or indirect, in any proposed material transaction which is material to or will materially affect the Corporation;
- (nn) to the knowledge of the Corporation, the Corporation has been and is in material compliance with all, and has not received any notice of, or been prosecuted for an offence alleging non-compliance with any, applicable federal, provincial, municipal, state and local laws, statutes, ordinances, by-laws and regulations and orders, directives and decisions rendered by any ministry, department or administrative or regulatory agency, domestic or foreign (collectively, the “**Environmental and Health Laws**”), relating to the protection of the environment, occupational health and safety or the processing, use, treatment, storage, disposal, discharge, transport or handling of any pollutants, contaminants, chemicals or industrial, toxic or hazardous wastes or substance (collectively, “**Hazardous Substances**”), except where such non-compliance or prosecution could not reasonably be expected to have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;
- (oo) to the knowledge of the Corporation, the Corporation or, where applicable, its consultants, has obtained all material licences, permits, approvals, consents, certificates, registrations and other authorizations under the Environmental and Health Laws (the “**Required Permits**”) required for the operation of its business, as currently conducted, and, to the knowledge of the Corporation, each Required Permit is valid, subsisting and in good standing and the holders of the Required Permits are not in material default or breach thereof and no proceeding is pending or to the knowledge of the Corporation threatened to revoke or limit any Required Permit, except where such breach or default could not reasonably be expected to have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;
- (pp) to the knowledge of the Corporation, the Corporation has not used, except in compliance with all Environmental and Health Laws or except to the extent that the consequences would not be materially adverse to the Corporation, any property or facility which it owns or leases or previously owned or leased, to generate, manufacture, process, distribute, use, treat, store, dispose of, transport or handle any Hazardous Substance;
- (qq) the Corporation has not received any notice of, or been prosecuted for an offence alleging, non-compliance with any Environmental and Health Laws, and the Corporation has not settled any allegation of non-compliance short of prosecution, except where such non-compliance could not reasonably be expected to have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation. There are no orders or directions relating to environmental matters requiring any work, repairs, construction or capital expenditures to be made with respect to any of the assets of the Corporation nor has the Corporation received notice of any of the same;
- (rr) except as ordinarily or customarily required by applicable permits, the Corporation has not received any notice that it is potentially responsible for a federal, provincial, state, municipal or local clean-up site or corrective action under any Environmental and Health Laws except where such action could not reasonably be expected to have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation. The Corporation has not received any request for information in

connection with any federal, state, municipal or local inquiries as to disposal sites except where such inquiries could not reasonably be expected to have a material adverse effect on the assets or properties, business, results of operations, prospects or condition (financial or otherwise) of the Corporation;

- (ss) the Corporation controls or has legal rights to, through mining tenements of various types and descriptions, all of the rights, titles and interests materially necessary or appropriate to authorize and enable it to carry on the material mineral exploration as currently being undertaken by it and has obtained or, upon performance of all conditions precedent, will be able to obtain such rights, titles and interests as may be required to implement its plans on properties which are material to the Corporation and the Corporation is not in material default of such rights, titles and interests;
- (tt) to the knowledge of the Corporation, all assessments or other work required to be performed in relation to the material mineral dispositions of the Corporation, in order to maintain its interests therein, if any, have been performed to date and the Corporation has complied in all material respects with all applicable governmental laws, regulations and policies in this connection as well as with regard to legal, contractual obligations to third parties in this connection except in respect of mining claims and mining rights that the Corporation intends to abandon or relinquish and except for any non-compliance which could not either individually or in the aggregate be expected to have a material adverse effect on the Corporation. All such mining claims and mining rights are in good standing in all material respects as of the date of this Agreement;
- (uu) to the knowledge of the Corporation, there are no expropriations or similar proceedings or any material challenges to title or ownership of the Properties, actual or threatened, of which the Corporation has received notice;
- (vv) to the knowledge of the Corporation, all mineral exploration activities on the Properties of the Corporation have been conducted in all material respects in accordance with good mining and engineering practices and all applicable workers' compensation and health and safety and workplace laws, regulations and policies have been duly complied with except where the failure to so conduct operations could not reasonably be expected to have a material adverse effect on the Corporation;
- (ww) to the knowledge of the Corporation, there are no environmental audits, evaluations, assessments, studies or tests relating to the Corporation, except for ongoing assessments conducted by or on behalf of the Corporation in the ordinary course;
- (xx) prior to the Closing Date, the Corporation shall allow the Agent to conduct all due diligence which they may reasonably require in respect of the Offering and if one or more visits to the offices of the Corporation is required, such visit(s) shall be made within normal business hours;
- (yy) the minute books and corporate records of the Corporation and its predecessor corporations, if applicable, made available to Peterson McVicar LLP in connection with the Agent's due diligence investigations of the Corporation for the periods from their respective dates of incorporation to the date of examination thereof, are the minute books and records of such companies or true copies thereof, and contain copies of all constating documents and all material proceedings of securityholders and directors (and committees thereof) (or drafts pending the approval thereof) and are complete in all material respects other than those which

have been disclosed to the Agent in writing and those which are not material in the context of the Corporation;

- (zz) to the knowledge of the Corporation, the Corporation is in all material respects in compliance with all applicable laws and regulations respecting employment and employment practices;
- (aaa) each material plan for retirement, bonus, stock purchase, profit sharing, stock option, deferred compensation, severance or termination pay, insurance, medical, hospital, dental, vision care, drug, sick leave, disability, salary continuation, legal benefits, unemployment benefits, vacation, incentive or otherwise contributed to or required to be contributed to, by the Corporation for the benefit of any current or former director, officer, employee or consultant (the “**Employee Plans**”) has been maintained in material compliance with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans. The Corporation does not have, nor has had, any pension plan (as such term is defined in the relevant legislation of the applicable jurisdiction);
- (bbb) all material accruals for unpaid vacation pay, premiums for unemployment insurance, health premiums, federal or provincial pension plan premiums, accrued wages, salaries and commissions and Employee Plan payments have been reflected in the books and records of the Corporation;
- (ccc) there has not been, and there is not to the knowledge of the Corporation currently, any labour trouble which is adversely affecting or could adversely affect, in a material manner, the carrying on of the business of the Corporation;
- (ddd) to the knowledge of the Corporation, except as disclosed in the Information, the Corporation does not owe any monies to, nor has the Corporation any present loans to, or borrowed any monies from or is otherwise indebted to, any officer, director, employee, shareholder or any person not dealing at “arm’s length” (as such term is defined in the Tax Act) with any of them except for usual employee reimbursements and compensation paid in the ordinary and normal course of business. To the knowledge of the Corporation, except as disclosed in the Information and usual employee or consulting arrangements made in the ordinary and normal course of business, the Corporation is not a party to any contract or agreement with any person not dealing at arm’s length with it;
- (eee) except as disclosed in the Information, to the knowledge of the Corporation, after due inquiry, no officer, director or employee of the Corporation and no entity which is an affiliate or associate of one or more of the foregoing, owns, directly or indirectly, any interest in (except for shares representing less than 5% of the outstanding shares of any class or series of any publicly traded company), or is an officer, director, employee or consultant of, any person which is, or is engaged in, a business competitive with the Corporation which, in either case, materially adversely impacts, or can reasonably be expected to materially and adversely impact, on the ability to duly and properly perform its services;
- (fff) to the knowledge of the Corporation, no officer, director, employee or security holder of the Corporation has any cause of action or other claim whatsoever against, or owes any amount to, the Corporation in connection with their business except for claims in the ordinary and normal course of the business such as for accrued vacation pay or other amounts or matters which would not be material to the Corporation;

- (ggg) all necessary documents and proceedings have been or will be filed and taken and all other legal requirements have been or will be fulfilled under each of the applicable Securities Laws in connection with the issuance and sale of the Offered Securities;
- (hhh) the Corporation has filed all technical reports as required by NI 43-101;
- (iii) the Material Properties are the only material properties or projects of the Corporation;
- (jjj) the Corporation is the legal and beneficial owner of, and has good and marketable title to, all of the properties, assets and interests which comprise the Material Properties in such proportionate interests as described in the Information, and no other mineral properties or material assets are necessary to be acquired by the Corporation for the conduct of the business or operations at the Material Properties as currently conducted. The Corporation does not know of any claim that might or could materially and adversely affect the right thereof to use, transfer or otherwise explore for mineral deposits and, except as disclosed in the Information, the Corporation does not have any responsibility or obligation to pay any material commission, royalty, licence fee or similar payment to any person with respect to the Mineral Rights (as hereinafter defined) thereof;
- (kkk) the Corporation is the legal or beneficial holder of either freehold title, licenses, concessions, claims, or participating interests or other conventional property, proprietary or contractual interests or rights, including access and surface rights (as the case may be) as applicable (collectively, “**Mineral Rights**”), recognized in the jurisdiction in which the Material Properties are located in such proportionate interests as described in the Information in respect of the Material Properties under valid, subsisting and enforceable title documents or other recognized and enforceable agreements or instruments, sufficient to permit the Corporation to explore the minerals relating thereto, except where the failure to have such rights or interests would not materially and adversely affect the right thereof; all such properties, leases or claims in which the Corporation has an interest or right have been validly located and recorded in accordance in all material respects with all applicable Laws and are valid and subsisting save and except as disclosed in the Information and where the failure to be so would not have a material adverse effect on the Corporation; the Corporation has a proportionate interest in all the necessary surface rights, access rights and other necessary rights and interests relating to the Material Properties granting the Corporation the right and ability to explore for minerals, ore and metals for development purposes as are appropriate in view of the rights and interests therein of the Corporation, with only such exceptions as do not interfere with the use made by the Corporation of the rights or interest so held; and each of the proprietary interests or rights and each of the documents, agreements and instruments and obligations relating thereto referred to above is currently in good standing in the name of the Corporation with respect to the Corporation’s proportionate interest therein except where the failure to be so would not have a material adverse effect on the Corporation;
- (lll) the Corporation is, to the Corporation’s knowledge, in compliance in all material respects with the provisions of NI 43-101 and the Corporation has filed the Technical Reports as required thereby and there has been no change in respect thereof that would, other than as provided herein, require the filing by the Corporation of any other new technical report under NI 43-101;
- (mmm) the Corporation is a “principal-business corporation” as defined in subsection 66(15) of the Tax Act;

- (nnn) except as a result of any Follow-On Transaction or any agreement, arrangement, undertaking, obligation or understanding to which the Corporation is not a party and has no knowledge, upon issuance, the FT Shares composing part of the FT Units will be “flow-through shares” as defined in subsection 66(15) of the Tax Act and such FT Shares will not be “prescribed shares” for the purpose of section 6202.1 of the regulations to the Tax Act, provided that a FT Purchaser is not in breach of its representations, warranties, covenants or certifications under its FT Subscription Agreement which would prevent the renunciation of Resource Expenses to the FT Subscriber or cause its FT Shares to be “prescribed shares”;
- (ooo) to the best knowledge of the Corporation, the Corporation does not have and will not have, prior to the Termination Date, a Prescribed Relationship with any FT Purchaser and, if the Purchaser is a partnership, any partner or limited partner of such Purchaser;
- (ppp) the Corporation has not entered into any agreements or made any covenants with any parties with respect to the renunciation of CEE, which amounts have not been fully expended and renounced as required thereunder;
- (qqq) the representations and warranties of the Corporation in the Subscription Agreements are, and will on the Closing Date be, true and correct;
- (rrr) the Corporation has not entered into any agreements or made any covenants with any parties that would restrict the Corporation from entering into the Subscription Agreements and agreeing to incur and renounce Resource Expenses during the Expenditure Period in accordance with the FT Subscription Agreements nor that would require the prior renunciation to any other person of Resource Expenses prior to the renunciation of the aggregate FT Commitment Amount in favour of the FT Purchasers;
- (sss) the operations of the Corporation are and have been conducted at all times in all material respects in compliance with applicable financial recordkeeping and reporting requirements of the money laundering statutes of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental authority (collectively, the “**Money Laundering Laws**”) and no action, suit or proceeding by or before any court or governmental authority or any arbitrator or non-governmental authority involving the Corporation with respect to the Money Laundering Laws is, to the best knowledge of the Corporation, pending or threatened;
- (ttt) neither the Corporation nor, to the best of the knowledge of the Corporation, any director, officer, agent, employee, affiliate or person acting on behalf of the Corporation is currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United States Treasury Department (“**OFAC**”); and the Corporation will not knowingly, directly or indirectly, use the proceeds of the Offering, or knowingly lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity, for the purpose of financing the activities of any person currently subject to any United States sanctions administered by OFAC;
- (uuu) there are no material actions, proceedings or investigations (whether or not purportedly by or on behalf of the Corporation) that have commenced or that have been threatened against, or to the best knowledge of the Corporation, that are pending against the Corporation or any of its properties at law or in equity (whether in any court, arbitration or similar tribunal) or before or by any federal, provincial, state, municipal or other governmental department, commission, board or agency, domestic or foreign;

- (vvv) at the Closing Time, the Corporation will have taken all corporate steps and proceedings necessary to approve the transactions contemplated hereby, including the execution and delivery of the Subscription Agreements; and
- (www) the Corporation has filed all forms, reports, documents and information required to be filed by it, whether pursuant to applicable securities laws or otherwise, with the Stock Exchange (or one of its predecessors) or the applicable securities regulatory authorities (the “**Disclosure Documents**”). As of the time the Disclosure Documents were filed with the applicable securities regulators and on SEDAR+ (System for Electronic Document Analysis and Retrieval) (or, if amended or superseded by a filing prior to the Closing Date, then on the date of such filing): (i) each of the Disclosure Documents complied in all material respects with the requirements of the applicable securities laws; and (ii) none of the Disclosure Documents contained any untrue statement of a material fact or omitted to state a material fact required to be stated therein or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

## 8. Covenants of the Corporation

- (a) Consents and Approvals: Immediately following the acceptance by the Corporation hereof, the Corporation covenants and agrees with the Agent and the Purchasers (and acknowledges that such covenants and agreements are incorporated by reference in the Subscription Agreements) that the Corporation will:
  - (i) obtain, to the extent not already obtained, the necessary regulatory consents from the Stock Exchange and, to the extent necessary, from the Securities Commissions of the Canadian Selling Jurisdictions, for the Offering on such terms as are mutually acceptable to the Agent and the Corporation, acting reasonably;
  - (ii) arrange for the listing of the Subject Shares on the Stock Exchange as soon as possible;
  - (iii) make all necessary filings to obtain all other necessary regulatory and other consents and approvals required in connection with the transactions contemplated by this Agreement.
- (b) General: The Corporation hereby covenants and agrees with the Agent and the Purchasers (and acknowledges that such covenants and agreements are incorporated by reference in the Subscription Agreements) that the Corporation will:
  - (i) fulfill all legal requirements to permit the creation, issue, offering and sale of the Offered Securities and the issue of the Subject Shares as contemplated in this Agreement including, without limitation, compliance with the Securities Laws of the Canadian Selling Jurisdictions to enable the Offered Securities to be offered for sale and sold to the Purchasers without the necessity of filing a prospectus or offering memorandum, other than the LIFE Offering Document, in the Canadian Selling Jurisdictions;
  - (ii) maintain the listing of the Common Shares on the Stock Exchange and the status thereof as a reporting issuer not in default under the securities legislation of the Reporting Jurisdictions for a period of 24 months after the Closing Date unless the Corporation shall become merged into, or amalgamated with, or otherwise acquired by, another issuer and the shareholders of the Corporation shall receive cash from or publicly traded shares of such other issuer; and

- (iii) forthwith after the Closing Date file such documents as may be required under the applicable Securities Laws of the Canadian Selling Jurisdictions relating to the offer and sale of the Offered Securities in a manner exempt from the prospectus requirements of applicable Canadian Securities Laws.
- (c) Restricted Period: The Corporation agrees that, for a period from the signing of this Agreement to 120 days following the Closing Date, it shall not issue, sell, authorize or agree to issue or approve for issuance any Common Shares in the capital of the Corporation or any securities convertible into or exchangeable for or exercisable to acquire Common Shares of the Corporation without the prior written consent of Red Cloud, such consent not to be unreasonably withheld or delayed, other than: (a) the grant or exercise of stock options and other similar issuances pursuant to the equity incentive plan of the Corporation and other securities compensation arrangements; (b) the exercise of outstanding warrants, options or other convertible securities; (c) obligations in respect of existing agreements; or (d) the issuance of securities in connection with property or share acquisitions in the normal course of business.
- (d) FT Shares: The Corporation hereby covenants with the Agent and the FT Purchasers that:
  - (i) The Corporation is and will continue to be a “principal-business corporation” as defined in subsection 66(15) of the Tax Act until such time as all of the Resource Expenses required to be renounced under the FT Subscription Agreements have been incurred and validly renounced pursuant to the Tax Act.
  - (ii) The Corporation will use the gross proceeds from the sale of the FT Shares to incur CEE related to the Corporation’s Properties located in Newfoundland and Labrador, including the Corporation’s Radar Project.
  - (iii) The Corporation agrees to incur Resource Expenses in an amount equal to the FT Commitment Amount on or before the Termination Date in accordance with the FT Subscription Agreements and agrees to renounce to the FT Purchasers, with an effective date no later than December 31, 2025, pursuant to subsection 66(12.6) or subsection 66(12.66) of the Tax Act, Resource Expenses in an amount equal to the FT Commitment Amount.
  - (iv) The Resource Expenses to be renounced by the Company to the Subscriber:
    - a) will constitute CEE on the effective date of the renunciation;
    - b) will not include any amount that has previously been renounced by the Company to the Subscriber or to any other Person;
    - c) would be deductible by the Company in computing its income for the purposes of Part I of the Tax Act but for the renunciation to the Subscriber;
    - d) will constitute Flow-Through Critical Mineral Mining Expenditures; and
    - e) will not be subject to any reduction under subsection 66(12.73) of the Tax Act.

- (v) The Corporation shall not be subject to the provisions of subsection 66(12.67) of the Tax Act in a manner which impairs its ability to renounce Resource Expenses to the FT Purchasers in an amount equal to the FT Commitment Amount.
- (vi) If the Corporation receives, becomes entitled to receive or may reasonably be expected to receive, any “assistance” as defined in subsection 66(15) of the Tax Act and the receipt of or entitlement to receive such assistance has or will have the effect of reducing the amount of Resource Expenses validly renounced to the FT Purchasers to an amount less than the FT Commitment Amount, the Corporation will incur additional Resource Expenses using funds from other sources in an amount equal to any such assistance so that it may renounce Resource Expenses in an amount not less than the FT Commitment Amount pursuant to the FT Subscription Agreements.
- (vii) If the Corporation does not renounce to the FT Purchasers Resource Expenses equal to the FT Commitment Amount with an effective date of December 31, 2025, and provided the FT Purchasers or in the case of an FT Purchaser that is a partnership or a limited partnership, every one of the partners thereof, has not breached any of its representations under the FT Subscription Agreement which would prevent the renunciation of such expenses to the FT Purchaser, the Corporation shall indemnify and hold harmless the FT Purchasers and each of the partners thereof if the FT Purchaser is a partnership or a limited partnership (for the purposes of this paragraph each an “**Indemnified Person**”) as to, and pay to the Indemnified Person on or before the twentieth (20<sup>th</sup>) Business Day following March 31, 2026, an amount equal to the amount of any tax (as referenced in paragraph (c) of the definition of an “excluded obligation” in subparagraph 6202.1(5) of the regulations to the Tax Act) payable under the Tax Act (and under any corresponding provincial legislation) by any Indemnified Person as a consequence of such failure. In the event that the amount renounced by the Corporation to the Purchaser is reduced pursuant to subsection 66(12.73) of the Tax Act (or under any corresponding provisions of the provincial legislation), the Corporation shall indemnify and hold harmless each Indemnified Person as to, and pay to the Indemnified Person on or before the twentieth (20<sup>th</sup>) Business Day following the receipt by the Corporation of a copy of the notice of assessment or reassessment issued by the CRA to the FT Purchasers pursuant to which such amount of tax is determined, an amount equal to the amount of any tax (as referenced in paragraph (c) of the definition of an “excluded obligation” in subparagraph 6202.1(5) of the regulations to the Tax Act) payable under the Tax Act (and under any corresponding provincial legislation) by the Indemnified Person as a consequence of such reduction, provided that nothing in this paragraph shall derogate from any rights or remedies the FT Purchasers may have at common law with respect to liabilities other than those payable under the Tax Act and any corresponding provincial legislation. To the extent that any person entitled to be indemnified hereunder is not a party to a Subscription Agreement between the FT Purchasers, the Corporation and the Agent, the FT Purchasers shall obtain and hold the rights and benefits of such Subscription Agreement in trust for, and on behalf of, such person and such person shall be entitled to enforce the provisions of this section notwithstanding that such person is not a party to such Subscription Agreement. Notwithstanding the foregoing, this indemnity shall have no force or effect to the extent that such indemnity would otherwise cause the FT Shares to be “prescribed shares” within the meaning of section 6202.1 of the regulations to the Tax Act.
- (viii) The Corporation shall deliver to the FT Purchasers, on or before March 1, 2026, the relevant Prescribed Forms, fully completed and executed, renouncing to the FT Purchasers Resource Expenses in an amount equal to the FT Commitment Amount with

an effective date of no later than December 31, 2025, such delivery constituting the authorization of the Corporation to the FT Purchasers to file such Prescribed Forms with the relevant taxation authorities.

- (ix) The Corporation shall file with the CRA within the time prescribed by subsection 66(12.68) of the Tax Act, the forms prescribed for the purposes of that subsection together with a copy of the FT Subscription Agreements or any “selling instrument” contemplated by that subsection.
- (x) The Corporation shall incur and renounce Resource Expenses pursuant to the FT Subscription Agreements and all other agreements with other Persons providing for the issue of “flow-through shares” entered into by the Corporation on the Closing Date (collectively the “**Other Agreements**”) before incurring and renouncing Resource Expenses pursuant to any other agreement which the Corporation will enter into with any Person with respect to the issue of “flow-through shares” after the Closing Date. If the Corporation is required under the Tax Act or otherwise to reduce Resource Expenses previously renounced to the FT Purchasers, the reduction shall be made pro rata by the number of “flow-through shares” issued or to be issued pursuant to the FT Subscription Agreements and the Other Agreements only after it has first reduced to the extent possible all Resource Expenses renounced to Persons (other than the FT Purchasers and the purchasers under the Other Agreements) under any agreements relating to “flow-through shares” entered into after the Closing Date.
- (xi) The Corporation will maintain proper, complete and accurate accounting books and records relating to the Resource Expenses. The Corporation will retain all such books and records as may be required to support the renunciation of Resource Expenses contemplated by the FT Subscription Agreements. In the event the CRA denies or proposes to deny the deduction of Resource Expenses renounced to the Purchasers hereunder, and upon reasonable notice, to make such books, records and accounts available for inspection and audit by or on behalf of the Purchasers during normal business hours at the Purchasers’ expense and to provide such other assistance to the Purchasers as may be reasonably required, for the sole purpose of responding to the demand or proposal of the CRA.
- (xii) The Corporation shall not enter into any other agreement which would prevent or restrict its ability to renounce Resource Expenses to the FT Purchasers in the amount of the FT Commitment Amount.
- (xiii) The Corporation shall perform and carry out all acts and things to be completed by it as provided in the FT Subscription Agreements.
- (xiv) If the Corporation amalgamates with any one or more companies prior to incurring and renouncing the Resource Expenses pursuant to this Agreement, any shares or warrants issued to or held by the FT Purchasers as a replacement for the FT Shares or Warrants comprising part of the FT Units as a result of such amalgamation will qualify, by virtue of subsection 87(4.4) of the Tax Act, as “flow-through shares” and in particular will not be “prescribed shares”, as defined in Section 6202.1 of the regulations to the Tax Act.
- (xv) The Corporation has not and will not enter into transactions or take deductions which would otherwise reduce its cumulative CEE to an extent which would preclude a

renunciation of Resource Expenses hereunder in an amount equal to the FT Commitment Amounts effective on or before December 31, 2025.

- (e) Use of Proceeds: The Corporation will use the net proceeds from the sale of the Units and the gross proceeds from the sale of the FT Units to fund directly or indirectly Resource Expenses on the Radar Project located in the Province of Newfoundland and Labrador, and in the case of the net proceeds from the sale of the Units, for general working capital purposes, all subject to the terms and conditions set out herein.

## 9. Termination

- (a) Right of Termination: Red Cloud shall be entitled, at the sole option thereof, to terminate and cancel, without any liability on the part of the Agent, all of the obligations thereof under this Agreement and the obligations of any Person who has executed a Subscription Agreement or FT Subscription Agreement, as the case may be, by notice in writing to that effect delivered to the Corporation prior to or at the Closing Time if:
  - (i) an order is made to cease or suspend trading in any securities of the Corporation, or to prohibit or restrict the distribution of the Offered Securities, or if proceedings are announced, commenced or threatened for the making of any such orders, by any Securities Commission in Canada, a stock exchange on which the securities of the Corporation are listed or by any other competent authority, and such order has not been rescinded, revoked or withdrawn, or such announced, commenced or threatened proceeding has not been terminated or withdrawn;
  - (ii) any inquiry, action, suit, investigation or other proceeding (whether formal or informal) in relation to the Corporation, or any of its directors or senior officers is announced, commenced or threatened by any federal, provincial, state, municipal, other governmental agency or any Securities Commission or similar regulatory authority, a stock exchange on which the securities of the Corporation are listed or by any other competent authority, or there is any change of law, regulation or policy or the interpretation or administration thereof, if, in the sole opinion of Red Cloud, acting reasonably, the announcement, commencement or threat thereof or change, as the case may be, operates or could operate to prevent, suspend, hinder, delay, restrict or otherwise materially adversely affects, or may materially adversely affect, the Corporation, the trading, distribution or market price or value of the Offered Securities;
  - (iii) there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence, including, without limitation, any military conflict, civil insurrection, act of terrorism, war or like event, or a governmental action, law, regulation, inquiry, plague of national or international consequence or any occurrence of any nature whatsoever, which, in the sole opinion of Red Cloud, acting reasonably, seriously adversely affects, or involves, or may seriously adversely affect, or involve, the financial markets or the business, operations, affairs or profitability of the Corporation or the market price or value or marketability of the Offered Securities;
  - (iv) there should occur any material change, change of a material fact, occurrence, event, fact or circumstance (whether actual, anticipated, proposed, contemplated or threatened) or any development that could result in a material change or change of a material fact, any of which, in the sole opinion of Red Cloud, acting reasonably, could reasonably be

expected to have a material adverse effect on the business, operations, affairs or profitability of the Corporation or the market price or value or the marketability of the Offered Securities or other securities of the Corporation;

- (v) the Corporation shall be in breach of, default under or non-compliance with any material covenant, term or condition of this Agreement or the Subscription Agreements, or any material representation or warranty given by the Corporation in this Agreement or the Subscription Agreements becomes or is false;
  - (vi) Red Cloud becomes aware, as a result of its due diligence review or otherwise, of any adverse material information, fact or change with respect to the Corporation (in the sole opinion of Red Cloud, acting reasonably) which had not been publicly disclosed or disclosed to Red Cloud prior to the date hereof or which occurred after the effective date hereof but prior to the Closing and which would have a material adverse effect on the market price or value of the Offered Securities;
  - (vii) there is announced any change or proposed change in the income tax laws of Canada or the interpretation or administration thereof and such change, which in the sole opinion of Red Cloud, acting reasonably, could be expected to have a significant adverse effect on the market price or value of the Offered Securities; or
  - (viii) the state of financial markets in Canada or elsewhere where it is planned to market the Offered Securities is such that, in the sole opinion of Red Cloud, acting reasonably, the Offered Securities cannot be marketed profitably.
- (b) Rights on Termination: Any termination by Red Cloud pursuant to subsection (a) hereof shall be effected by notice in writing delivered by Red Cloud to the Corporation at the address thereof as set out in Section 13 hereof. The right of Red Cloud to so terminate the obligations thereof under this Agreement is in addition to such other remedies as the Agent may have in respect of any default, act or failure to act of the Corporation in respect of any of the matters contemplated by this Agreement. In the event of a termination by Red Cloud pursuant to subsection (a) hereof there shall be no further liability on the part of the Agent to the Corporation or of the Corporation to the Agent except any liability which may have arisen or may thereafter arise under either Section 10 or 11 hereof.

## 10. **Indemnity and Contribution**

- (a) The Corporation agrees to indemnify and hold harmless the Agent and the directors, officers, employees, agents and shareholders of the Agent (hereinafter referred to as the “**Personnel**”) harmless from and against any and all expenses, losses (other than loss of profits), claims, actions, damages or liabilities, whether joint or several (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims), and the reasonable fees and expenses of their counsel that may be incurred in advising with respect to and/or defending any claim that may be made against the Agent, to which the Agent and/or its Personnel may become subject or otherwise involved in any capacity under any statute or common law or otherwise (other than as a result of acquiring, holding or disposing of FT Shares as principal) insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Corporation by the Agent and/or its Personnel hereunder, provided, however, that this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that:

- (i) the Agent or its Personnel have been grossly negligent, engaged in willful misconduct or have committed fraud in the course of such performance; and
  - (ii) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were directly caused by the gross negligence, willful misconduct or fraud referred to in subsection 10(a)(i).
- (b) If for any reason (other than the occurrence of any of the events itemized in subsection 10(a)(i) and 10(a)(ii) above), the foregoing indemnification is unavailable to the Agent or insufficient to hold it harmless, then the Corporation shall contribute to the amount paid or payable by the Agent as a result of such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Corporation on the one hand and the Agent on the other hand but also the relative fault of the Corporation and the Agent, as well as any relevant equitable considerations, provided that the Corporation shall, in any event, contribute to the amount paid or payable by the Agent as a result of such expense, loss, claim, damage or liability, any excess of such amount over the amount of the fees received by the Agent hereunder.
- (c) The Corporation agrees that in case any legal proceeding shall be brought against the Corporation and/or the Agent by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, shall investigate the Corporation and/or the Agent and any Personnel of the Agent shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Corporation by the Agent, the Agent shall have the right to employ their own counsel in connection therewith, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Agent for time spent by its Personnel in connection therewith) and out-of-pocket expenses incurred at competitive rates by its Personnel in connection therewith shall be paid by the Corporation as they occur, provided that in no circumstances will the Corporation be required to pay the fees and expenses of more than one legal counsel for all of the Agent and the Personnel (collectively the “**Indemnified Parties**”), unless:
- (i) the Corporation and the Agent have mutually agreed to the retention of more than one legal counsel for the Indemnified Parties; or
  - (ii) the Indemnified Parties have or any of them has been advised in writing by legal counsel that representation of all of the Indemnified Parties by the same legal counsel would be inappropriate due to actual or potential differing interests between them.
- (d) Promptly after receipt of notice of the commencement of any legal proceeding against the Agent or any of its Personnel or after receipt of notice of the commencement of any investigation, which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Corporation, the Agent will notify the Corporation in writing of the commencement thereof and, throughout the course thereof, will provide copies of all relevant documentation to the Corporation, will keep the Corporation advised of the progress thereof and will discuss with the Corporation all significant actions proposed.
- (e) The indemnity and contribution obligations of the Corporation shall be in addition to any liability which the Corporation may otherwise have, shall extend upon the same terms and conditions to the Personnel and shall be binding upon and enure to the benefit of any successors,

assigns, heirs and personal representatives of the Corporation, the Agent and any of the Personnel. The foregoing provisions shall survive the completion of professional services rendered under the letter to which this is attached or any termination of the authorization given by the letter to which this is attached.

- (f) The foregoing provisions of this Section 10 are in addition to rights the Agent may have at common law or otherwise and shall inure to the benefit of any successors and permitted assigns of the Corporation and Indemnified Parties.
- (g) To the extent that the indemnity contained in this Section 10 is given in favour of a Person who is not a party to this Agreement, the Corporation hereby constitutes Red Cloud as trustee for such Person for such indemnity and the covenants given by Corporation to such Person in this Agreement. Red Cloud hereby accepts such trust and holds such indemnity and covenants for the benefit of such Persons. The benefit of such indemnity and covenants shall be held by Red Cloud in trust for the Persons in favour of whom such indemnities and covenants are given and may be enforced directly by such Persons.

#### 11. **Expenses**

Whether or not the purchase and sale of the Offered Securities shall be completed as contemplated by this Agreement, reasonable expenses of or incidental to the issue, sale and delivery of the Offered Securities and of or incidental to all matters in connection with the transaction herein set out including, without limitation, reasonable expenses and fees incurred by the Agent and the reasonable fees and expenses of legal counsel to the Agent, up to a maximum aggregate amount of \$60,000 exclusive of applicable taxes and disbursements shall be borne by the Corporation.

#### 12. **Conditions**

All of the terms and conditions contained in this Agreement to be satisfied by the Corporation prior to the Closing Time shall be construed as conditions and any breach or failure by the Corporation to comply with any of such terms and conditions in any material respect shall entitle Red Cloud to terminate the obligations thereof to complete the Closing by written notice to that effect given by Red Cloud to the Corporation prior to the Closing Time. It is understood and agreed that the Agent may waive in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to the rights thereof in respect of any other such term and condition or any other or subsequent breach or non-compliance; provided that to be binding on Red Cloud any such waiver or extension must be in writing and signed by or on behalf of Red Cloud. If Red Cloud shall elect to terminate the obligations thereof to complete the Closing as aforesaid, whether the reason for such termination is within or beyond the control of the Corporation, the liability of the Corporation hereunder shall be limited to the indemnity referred to in Section 10 hereof, the right to contribution referred to in Section 10 hereof and the payment of expenses referred to in Section 11 hereof.

#### 13. **Notices**

Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be personally delivered or sent by electronic transmission on a Business Day to the following addresses:

- (a) in the case of the Corporation:

Saga Metals Corp.  
2288 - 1177 W Hastings Street  
Vancouver, British Columbia V6E 2K3

Attention: Michael Stier  
Email: *Redacted - Personal Information*

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

Cozen O'Connor LLP  
550 Burrard Street, Suite 2501  
Vancouver, British Columbia V6C 2B5

Attention: Brian Fast  
Email: *Redacted - Personal Information*

(b) in the case of Red Cloud Securities Inc., on behalf of the Agent:

Red Cloud Securities Inc.  
120 Adelaide Street West  
Suite 1400  
Toronto, Ontario  
M5H 1T1

Attention: Mark Styles, Head of Investment Banking  
Email: *Redacted - Personal Information*

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

Peterson McVicar LLP  
110 Yonge Street  
Suite 1601  
Toronto, Ontario  
M5C 1T4

Attention: Dennis Peterson  
Email: *Redacted - Personal Information*

Any such notice or other communication shall be in writing, and unless delivered to a responsible officer of the addressee, shall be given by email transmission, and shall be deemed to have been given on the day on which it was delivered or sent by email transmission unless it was email transmission outside of the usual business hours in the jurisdiction of the recipient, in which case it shall be deemed given on the next Business Day.

Either the Corporation or the Agent may change its address for notice by notice given in the manner aforesaid.

14. **Miscellaneous**

- (a) Governing Law: This Agreement shall be governed by and be interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein and the parties hereto irrevocably attorn to the jurisdiction of the courts of such province.
- (b) Time of Essence: Time shall be of the essence of this Agreement.
- (c) Survival: All representations, warranties, covenants and agreements of the Corporation herein contained or contained in any documents contemplated by, or delivered pursuant to, this Agreement or in connection with the purchase and sale of the Offered Securities shall survive the purchase and sale of the Offered Securities and the termination of this Agreement and shall continue in full force and effect for the benefit of the Agent and the Purchasers, regardless of any subsequent disposition of Offered Securities or Subject Shares or any investigation by or on behalf of the Agent with respect thereto for a period of two (2) years following the Closing Date.
- (d) Counterparts and Delivery: This Agreement may be executed by any one or more of the parties to this Agreement in any number of counterparts and delivered by electronically reproduced equivalent, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.
- (e) Entire Agreement: This Agreement constitutes the entire agreement between the Corporation and Agent in connection with the issue and sale of the Offered Securities by the Corporation and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, including, but not limited to, any engagement agreement or term sheet relating to the Offering between the Corporation and the Agent.
- (f) Severability: If any provision of this Agreement is determined to be void or unenforceable in whole or in part, it shall be deemed not to affect or impair the validity of any other provision of this Agreement and such void or unenforceable provision shall be severed from this Agreement.
- (g) Language: The parties hereto acknowledge and confirm that they have requested that this Agreement as well as all notices and other documents contemplated hereby be drawn up in the English language. *Les parties aux présentes reconnaissent et confirment qu'elles ont convenu que la présente convention ainsi que tous les avis et documents qui s'y rattachent soient rédigés dans la langue anglaise.*

*Signature page follows.*

