



No. S216532  
Vancouver Registry

*In the Supreme Court of British Columbia*

IN THE MATTER OF SECTION 288 OF THE BRITISH COLUMBIA *BUSINESS CORPORATIONS ACT*,  
S.B.C. 2002, C. 57, AS AMENDED

AND

IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING GOLDEN PREDATOR MINING  
CORP., ITS SHAREHOLDERS, AND ARIZONA GOLD CORP.

**GOLDEN PREDATOR MINING CORP.**

PETITIONER

**ORDER MADE AFTER APPLICATION**

*[Rule 22.3 of the Supreme Court Civil Rules applies to all forms.]*

BEFORE )  
 ) The Honourable Justice **WALKER** ) August 30, 2021  
 ) )

ON THE APPLICATION of the Petitioner, Golden Predator Mining Corp. ("**Golden Predator**") dated July 15, 2021, for a Final Order pursuant to Part 9, Division 5 of the *Business Corporations Act*, S.B.C. 2002, c. 57, as amended (the "**BCBCA**"), coming on for hearing VIA TELEPHONE at 800 Smith Street, Vancouver, British Columbia, on August 30, 2021, and on hearing Nicole Chang, counsel for the Petitioner; and no one else appearing although notice was duly given in accordance with the Order of Master Muir made on July 19, 2021; and upon being advised that it is the intention of the parties to reply on section 3(a)(10) of the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**") and that the declaration of fairness of, and the approval of, the Arrangement by this Honourable Court will serve as the basis for an exemption from the registration requirements of the U.S. Securities Act pursuant to section 3(a)(10) thereof, in connection with the Arrangement;

THIS COURT ORDERS that:

1. The Arrangement set forth in the Plan of Arrangement attached as Appendix "A" to this Order, including the issuance and exchange of securities contemplated in connection with the Plan of Arrangement, is procedurally and substantively fair and reasonable to the Petitioner and the Petitioner's shareholders.

2. The Plan of Arrangement attached as Appendix "A" to this Order is approved pursuant to section 291(4) of the BCBCA and shall be implemented in the manner set forth in the Plan of Arrangement and be binding on the Petitioner and its shareholders on the Effective Date as described in the Plan of Arrangement.
  
3. The Petitioner shall be entitled at any time to seek leave to vary this Order or to apply for such further Order or Orders as may be appropriate.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

*"Nicole Chang"*

\_\_\_\_\_  
Signature of lawyer for the Petitioner  
**NICOLE CHANG**

BY THE COURT

*REDACTED*

\_\_\_\_\_  
Registrar



Appendix "A"  
PLAN OF ARRANGEMENT  
(see attached)

**SCHEDULE "A"**

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

**ARTICLE 1  
INTERPRETATION**

**1.1 Definition**

In this Plan of Arrangement, unless there is something in the subject matter or context inconsistent therewith, the following terms shall have the respective meanings set out below, and grammatical variations of such terms shall have corresponding meanings:

**"Act"** means the *Business Corporations Act* (British Columbia) as now in effect and as it may be amended from time to time prior to the Effective Date;

**"Arrangement"** means an arrangement under the provisions of Division 5 of Part 9 of the Act, on the terms set forth in this Plan of Arrangement, subject to any amendment or supplement thereto in accordance with the Arrangement Agreement and this Plan of Arrangement or made at the direction of the Court in the Final Order;

**"Arrangement Agreement"** means the arrangement agreement dated June 28, 2021 between Arizona and Golden, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof;

**"Business Day"** means, with respect to any action to be taken, any day other than Saturday, Sunday or a statutory holiday in the place where such action is to be taken;

**"Consideration Securities"** means, collectively, the Consideration Shares, the Replacement Warrants and the Replacement Options, and **"Consideration Security"** means any one of such Consideration Securities;

**"Consideration Shares"** means the Arizona Shares to be issued to the Golden Shareholders in accordance with subsection 3.1(a)(ii);

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

**"Depositary"** means Computershare Trust Company of Canada, at such offices as will be set out in the Letter of Transmittal;

**"Dissent Procedures"** has the meaning set out in Section 4.1;

**"Dissent Rights"** has the meaning set out in Section 4.1;

**"Dissenting Shareholder"** means a Golden Shareholder who dissents in respect of the Arrangement in strict compliance with the Dissent Procedures;

**"Effective Date"** means the date agreed to by Arizona and Golden in writing as the effective date of the Arrangement, which date shall be no later than the fifth Business Day after the satisfaction or, where not prohibited, the waiver (subject to applicable law) of the conditions (excluding conditions that, by their terms, cannot be satisfied until the Effective Date, but subject to the satisfaction or, where not prohibited, the waiver of those conditions as of the Effective Date) set forth in Article 6 of the Arrangement Agreement, unless another date is agreed to in writing by the Parties;

**"Effective Time"** means the time on the Effective Date when the Arrangement will be deemed to be completed as may be agreed to by the Parties and as denoted on the filings with the Registrar, to the extent that such filings are required;

**"Exchange Ratio"** has the meaning set out in subsection 3.1(a)(ii);

**"Existing Golden Directors and Officers"** means those persons who are directors or officers of Golden immediately prior to the Effective Time;

**"Final Order"** means the final order of the Court in a form acceptable to Arizona and Golden, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of both Arizona and Golden, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended on appeal;

**"Interim Order"** means the interim order of the Court providing for, among other things, the calling and holding of the Golden Meeting, as the same may be amended, supplemented or varied (with the consent of Arizona and Golden, each acting reasonably);

**"Golden"** means Golden Predator Mining Corp., a corporation existing under the laws of the Province of British Columbia;

**"Golden Meeting"** means the special meeting of the Golden Shareholders, including any adjournment thereof, to be held to consider and, if deemed advisable, approve the Arrangement;

**"Golden Optionholder"** means a holder of Golden Options;

**"Golden Options"** means options to purchase Golden Shares;

**"Golden Option Plan"** means the stock option plan of Golden;

**"Golden Shares"** means class A common shares in the share capital of Golden;

**"Golden Shareholder"** means a holder of Golden Shares;

**"Golden Warrants"** means warrants to purchase Golden Shares;

**"Letter of Transmittal"** means the letter of transmittal delivered to Golden Shareholders for use in connection with the Arrangement;

**"New Golden Directors and Officers"** means Giulio Bonifacio, as director and president and Dale Found, as director and secretary

**"Plan of Arrangement"** means this Plan of Arrangement and any amendment or variation hereto made in accordance with Article 6 hereof or the Arrangement Agreement or upon the direction of the Court in the Final Order;

**"Registrar"** means the "registrar" as defined in the Act;

**"Regulation S"** means Regulation S promulgated under the U.S. Securities Act;

**"Arizona"** means Arizona Gold Corp., a corporation existing under the laws of Canada;

**"Arizona Shares"** means common shares in the share capital of Arizona;

**"Tax Act"** means the *Income Tax Act* (Canada) and the regulations thereunder, as amended;

**"United States"** means the United States as that term is defined in Regulation S;

**"U.S. Person"** means a U.S. Person as that term is defined in Regulation S; and

**"U.S. Securities Act"** means the United States Securities Act of 1933, as amended.

## **1.2 Other Defined Terms**

Any capitalized terms used in the Plan of Arrangement and not otherwise defined herein shall have the meanings ascribed thereto in the Arrangement Agreement.

## **1.3 Headings**

The section and article headings in this Plan have been inserted for convenience of reference only and shall not be construed to affect the meaning, construction or effect of this Plan.

## **1.4 Interpretation**

Words importing the singular number only shall include the plural and vice versa. Words importing gender shall include all genders. Where the word "**including**" or "**includes**" is used in this Plan it means "**including without limitation**" or "**includes without limitation**", respectively.

The words "**herein**", "**hereof**", "**hereby**", "**hereunder**" and similar expressions refer to this Plan and include every instrument supplemental or ancillary to or in implementation of this Plan and, except where the context otherwise requires, not to any particular article, section or other portion hereof or thereof. Any reference to any document shall include a reference to any schedule, amendment or supplement thereto or any agreement in replacement thereof, all as permitted under such document.

## **1.5 Currency**

All sums of money referred to in this Plan of Arrangement are expressed in lawful money of Canada.

## **1.6 Calculation of Days**

Unless otherwise specified, time periods within or following which any act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day following, if the last day of the period is not a Business Day.

In the event that any day on which any action is required to be taken hereunder by any of the parties hereto is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

## **1.7 Governing Law**

The provisions of this Plan shall be governed by and interpreted in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

## **1.8 Statutory References**

A reference to a statute includes all regulations made pursuant to such statute and, unless otherwise specified, the provisions of any statute or regulation which amends, supplements or supersedes any such statute or any such regulation.

## 1.9 Time

Time is of the essence in the performance of the parties' respective obligations.

## ARTICLE 2 ARRANGEMENT AGREEMENT

### 2.1 Arrangement

This Plan of Arrangement constitutes an arrangement as referred to in Section 288 of the Act. This Plan of Arrangement will become effective at, and be binding at and after, the Effective Time on (i) Golden, (ii) Arizona, (iii) all holders and all beneficial owners of Golden Shares, (iv) all holders and all beneficial owners of Golden Options and Golden Warrants, (v) the Depository, and (vi) the registrar and transfer agent in respect of the Golden Shares and the Arizona Shares.

## ARTICLE 3 ARRANGEMENT

### 3.1 Steps

- (a) At the Effective Time, each of the following shall occur and be deemed to occur in the sequence set out below, without further act or formality:
  - (i) each Golden Share held by a Dissenting Shareholder in respect of which the Golden Shareholder has validly exercised his, her or its Dissent Rights shall be deemed to have been transferred by the holder thereof, without any further act or formality on its part, and free and clear of all liens, claims and encumbrances, to Arizona, and Arizona shall thereupon be obligated to pay the amount therefor determined and payable in accordance with Article 4 hereof, and the name of such holder shall be removed from the securities register as a holder of Golden Shares and Arizona shall be recorded as the registered holder of the Golden Shares so transferred and shall be deemed to be the legal owner of such Golden Shares;
  - (ii) the resignations of the Existing Golden Directors and Officers, and the appointment of the New Golden Directors and Officers, will be deemed to be effective;
  - (iii) each Golden Share outstanding immediately prior to the Effective Time held by a Golden Shareholder (other than Arizona or any Dissenting Shareholder) shall be transferred by the holder thereof to Arizona and in consideration therefor Arizona shall deliver (or cause to be delivered) to the holder thereof 1.65 fully paid and non-assessable Consideration Shares (the "**Exchange Ratio**") for each Golden Share, subject to Article 5 hereof;
  - (iv) each Golden Warrant outstanding immediately prior to the Effective Time, whether or not vested, will be deemed to be amended to provide that the holder shall be entitled to acquire, on the same terms and conditions as were applicable to such Warrants immediately prior to the Effective Time, the number (rounded down to the nearest whole number) of Arizona Shares equal to the product of: (A) the number of Golden Shares subject to such Golden Warrant immediately prior to the Effective Time and (B) the Exchange Ratio. The exercise price per Arizona Common Share shall be the amount (rounded up to the nearest one-hundredth of a cent) equal to the quotient of (A) the exercise price per Golden Common Share subject to such Golden Warrant immediately before the Effective Time divided by (B) the

Exchange Ratio. Except as set out above, the terms of each Replacement Warrant shall be the same as the terms of the Golden Warrant for which it was exchanged and shall be governed by the terms of the certificate previously evidencing the Golden Warrant. The Replacement Warrants will not be exercisable in the United States or by or on behalf of a U.S. Person unless an exemption from registration under the U.S. Securities Act and applicable state securities laws is available;

- (v) each Golden Option outstanding immediately prior to the Effective Time, whether or not vested, shall be exchanged for an option issued by Arizona (a "**Replacement Option**") to acquire (on the same terms and conditions as were applicable to such Golden Option immediately before the Effective Time under the Golden Option Plan and the agreement evidencing the grant), the number (rounded down to the nearest whole number) of Arizona Shares equal to the product of: (A) the number of Golden Shares subject to such Golden Option immediately prior to the Effective Time and (B) the Exchange Ratio. The exercise price per Arizona Common Share subject to any such Replacement Option shall be the amount (rounded up to the nearest one-hundredth of a cent) equal to the quotient of (A) the exercise price per Golden Common Share subject to such Golden Option immediately before the Effective Time divided by (B) the Exchange Ratio. Replacement Options held by Directors, Employees, Management Company Employees and Consultants (as such terms are defined in the Golden Option Plan) of Golden (collectively, "**Eligible Persons**") shall be fully vested (notwithstanding any vesting conditions currently attached to such Golden Options). Except as set out above, the terms of each Replacement Option shall be the same as the terms of the Golden Option for which it was exchanged and shall be governed by the terms of the Golden Option Plan and any certificate or agreement previously evidencing the Golden Option shall thereafter evidence and be deemed to evidence such Replacement Option, and such Replacement Options shall be designed to meet the requirements under subsection 7(1.4) of the Tax Act. On and after the Effective Time, no further Golden Options will be granted under the Golden Option Plan. The obligations of Golden under the Golden Option Plan in respect of the Golden Options will be assumed by Arizona. The Replacement Options will not be exercisable in the United States or by or on behalf of a U.S. Person unless an exemption from registration under the U.S. Securities Act and applicable state securities laws is available;

- (A) 4;

#### ARTICLE 4 DISSENTING SHAREHOLDERS

##### 4.1 Rights of Dissent

Registered holders of Golden Shares may exercise rights of dissent ("**Dissent Rights**") in connection with this Plan of Arrangement in the manner set forth in sections 237 to 242 of the Act as modified by the Interim Order, the Final Order and this Section 4.1 (the "**Dissent Procedures**"). In particular, notwithstanding subsection 242(1)(a) of the Act, the written objection to the special resolution approving the Arrangement referred to in subsection 238(2) of the Act must be received by Golden not later than 5:00 p.m. (Vancouver Time) on the second Business Day

preceding the date of the Golden Meeting or any date to which the Golden Meeting may be postponed or adjourned and provided further that Dissenting Shareholders who:

- (a) are ultimately entitled to be paid the fair value of their Golden Shares, (i) shall be deemed to have transferred such Golden Shares to Arizona as of the Effective Time without any further act or formality, free and clear of all liens, claims and encumbrances, in consideration for the payment by Arizona of the fair value thereof, incash; and (ii) will not be entitled to any other payment or consideration including any payment that would be payable under the Arrangement had such Dissenting Shareholders not exercised their Dissent Right; or
- (b) are ultimately not entitled, for any reason, to be paid the fair value of their Golden Shares, shall be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as a non-dissenting holder of Golden Shares, and shall receive Consideration Shares on the basis determined in accordance with Section 3.1(a)(ii).

#### **4.2 Recognition of Dissenting Shareholders**

Neither Arizona, the Depositary nor any other person shall be required to recognize a Dissenting Shareholder as a holder of Golden Shares from and after the Effective Time, nor as having any interest in Golden, Arizona or any other Party hereto, and, from and after the Effective Time, the names of Dissenting Shareholders shall be deleted from the register of holders of Golden Shares maintained by Golden.

### **ARTICLE 5 OUTSTANDING CERTIFICATES**

#### **5.1 Right to Certificates**

- (a) Following receipt of the Final Order and prior to the Effective Time, Arizona shall deposit, or arrange to be deposited, with the Depositary, for the benefit of the Golden Shareholders (other than Dissenting Shareholders) certificates representing that number of Consideration Shares to be delivered pursuant to Section 3.1 hereof upon the exchange of the Golden Shares, which certificates shall be held by the Depositary as agent and nominee for such former Golden Shareholders for distribution to such persons in accordance with the terms of this Article 5.
- (b) As soon as practicable following the later of the Effective Time and the date of deposit with the Depositary of a duly completed Letter of Transmittal, the certificates which immediately prior to the Effective Time represented the Golden Shares, and such other documents and instruments as the Depositary may reasonably require, Arizona shall cause the Depositary:
  - (i) to forward or cause to be forwarded by first class mail (postage prepaid) to each Golden Shareholder (other than Dissenting Shareholders) at the address specified in the Letter of Transmittal;
  - (ii) if requested by such Golden Shareholder in the Letter of Transmittal, to make available at the Depositary for pick-up by such Golden Shareholder; or
  - (iii) if the Letter of Transmittal neither specifies an address nor contains a request for pick-up, to forward or cause to be forwarded to such Golden Shareholder at the address of such Golden Shareholder on the share register of Golden, by first class mail (postage prepaid),

certificates representing that number of Consideration Shares and which such Golden Shareholder has the right to receive and the certificate representing the Golden Shares so surrendered shall be cancelled.

- (c) After the Effective Time, each certificate formerly representing Golden Warrants will be deemed to represent warrants to acquire Arizona Shares as provided in Article 3, provided that upon any transfer of such certificate formerly representing Golden Warrants after the Effective Time, Arizona shall issue a new certificate representing the relevant warrants of Arizona and such certificate formerly representing Golden Warrants shall be deemed to be cancelled.
- (d) After the Effective Time, until surrendered as contemplated by this Section 5.1, each certificate which immediately prior to the Effective Time represented Golden Shares that were transferred and exchanged pursuant to Article 3 shall be deemed at all times after the Effective Time to represent only the right to receive upon such surrender, subject to Section 5.3, the entitlements described in this Article 5.

## **5.2 Withholding and Sale Rights**

Arizona and the Depositary, as the case may be, will be entitled to deduct and withhold from any consideration payable to any person hereunder all amounts that Arizona or the Depositary, as the case may be, is required to deduct and withhold with respect to that payment under the Tax Act, the United States Internal Revenue Code of 1986, in each case as amended, or any applicable provision of federal, provincial, territorial, state, local or foreign tax law, and to remit such withheld amounts to the relevant taxation authorities. To the extent that amounts are so withheld, those withheld amounts will be treated for all purposes of this Arrangement as having been paid to such person in respect of which that deduction and withholding was made, provided that those withheld amounts are actually remitted to the appropriate taxation authority. Either of Arizona and the Depositary is hereby authorized to sell or otherwise dispose of, at such times and at such prices as it determines, in its sole discretion, such portion of the Consideration Shares otherwise issuable or payable to such holder as is necessary to provide sufficient funds to Arizona or the Depositary, as the case may be, to enable it to comply with such deduction or withholding requirement, and shall notify the holder thereof and remit to such holder any unapplied balance of the net proceeds of such sale or disposition (after deducting applicable sale commissions and any other reasonable expenses relating thereto) in lieu of the Consideration Shares or other consideration so sold or disposed of. To the extent that Consideration Shares or other consideration are so sold or disposed of, such withheld amounts or shares or other consideration so sold or disposed of, shall be treated for all purposes as having been paid to the holder of the shares in respect of which such deduction, withholding, sale or disposition was made, provided that such withheld amounts, or the net proceeds of such sale or disposition, as the case may be, are actually remitted to the appropriate taxing authority. Neither of Arizona nor the Depositary, as the case may be, shall be obligated to seek or obtain a minimum price for any of the Consideration Shares or other consideration sold or disposed of by it hereunder, nor shall any of them be liable for any loss arising out of any such sale or disposition.

## **5.3 No Fractional Shares**

No certificates representing fractional Arizona Shares shall be issued upon the surrender for exchange pursuant to Section 5.1 of certificates representing Golden Shares. The number of Consideration Shares to be received by a Golden Shareholder will be rounded down to the nearest whole Consideration Share.

#### **5.4 Distributions with Respect to Unsurrendered Certificates**

No dividends or other distributions declared or made effective after the Effective Time with respect to Arizona Shares with a record date after the Effective Time shall be paid to the holder of any unsurrendered certificate which immediately prior to the Effective Time represented outstanding Golden Shares that were exchanged pursuant to Section 3.1 unless and until the holder of such certificate shall surrender such certificate in accordance with Section 5.1. Subject to applicable law, at the time of such surrender of any such certificate (or, in the case of clause (ii) below, at the appropriate payment date), there shall be paid to the holder of record of those certificates formerly representing Golden Shares, without interest: (i) the amount of dividends or other distributions with a record date after the Effective Time theretofore paid with respect to the Consideration Shares, to which such Registered Holder is entitled; and (ii) on the appropriate payment date, the amount of dividends or other distributions with a record date after the Effective Time but prior to surrender and a payment date subsequent to surrender, payable with respect to the Consideration Shares, to which such holder is entitled.

#### **5.5 Extinguishment of Rights**

Notwithstanding any of the other provisions hereof, any certificate which immediately prior to the Effective Time represented outstanding Golden Shares that were exchanged pursuant to Section 3.1, if it has not been surrendered with all other instruments required by this Section 5.5 on or prior to the sixth anniversary of the Effective Date, shall cease to represent a claim or interest of any kind or nature against any party. In such circumstances, the Consideration Shares to which such former registered holder of the Golden Shares was ultimately entitled to receive hereunder shall be deemed to have been surrendered to Arizona, together with all entitlement to dividends, distributions and cash thereon held for such former Golden Shareholder, for no consideration.

#### **5.6 Adjustment to the Exchange Ratio**

The Exchange Ratio shall be adjusted to reflect fully the effect of any stock split, reverse split, stock dividend (including any dividend or distribution of securities convertible into Arizona Shares, other than stock dividends paid in lieu of ordinary dividends), consolidation, reorganization, recapitalization or any other like change with respect to the Arizona Shares or the Golden Shares occurring after the date of the Arrangement Agreement and prior to the Effective Time.

#### **5.7 Lost Certificates**

In the event any certificate which immediately prior to the Effective Time represented one or more outstanding Golden Shares that were to be exchanged pursuant to Section 3.1 shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the holder claiming such certificate to be lost, stolen or destroyed, the Depositary will issue in exchange for such lost, stolen or destroyed certificate, any certificates pursuant to this Section 5.6 deliverable in accordance with such holder's Letter of Transmittal. When authorizing such issuance in exchange for any lost, stolen or destroyed certificate, the holder to whom certificates are to be delivered and issued shall, as a condition precedent to the delivery and issuance thereof, give a bond satisfactory to Arizona, or its respective successor entities, and their respective transfer agents in such sum as Arizona, or its respective successor entities, may direct, or otherwise indemnify Arizona and its respective successor entities, in a manner satisfactory to Arizona and its respective successor entities, against any claim that may be made against Arizona, or its respective successor entities, with respect to the certificate alleged to have been lost, stolen or destroyed.

**ARTICLE 6  
GENERAL**

**6.1 Right to Amendment**

Arizona and Golden reserve the right to amend, modify or supplement this Plan of Arrangement from time to time and at any time prior to the Effective Time, provided that any such amendment, modification or supplement must be (i) set out in writing; (ii) agreed in writing by Arizona and Golden; (iii) filed with the Court and, if made following the Meeting, approved by the Court; and (iv) communicated to the Golden Shareholders in the manner required by the Court (if so required).

**6.2 Amendments Before Meeting**

Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Golden at any time prior to or at the Golden Meeting (provided that Arizona shall have consented thereto) with or without any other prior notice or communication, and if so proposed and accepted by the Golden Shareholders voting at the Meeting, in the manner required by the Interim Order, shall become part of this Plan of Arrangement for all purposes.

**6.3 Amendment After Meeting**

Any amendment, modification or supplement to this Plan of Arrangement that is approved by the Court following the Meeting shall be effective only if (i) it is consented to in writing by each of Golden and Arizona; and (ii) if required by the Court, it is consented to by the Golden Shareholders voting in the manner directed by the Court.

**6.4 Amendments of an Administrative Nature**

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

**6.5 Withdrawal**

This Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Agreement.

**ARTICLE 7  
FURTHER ASSURANCES**

**7.1 Further Assurances**

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