

Form 62-103F1

Required Disclosure under the Early Warning Requirements

Item 1 – Security and Reporting Issuer

1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.

This report relates to the common shares of Sabre Gold Mines Corp.

The Issuer's head office address is located at:

55 York Street, Suite 402
Toronto, ON, M5J 1R7

1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.

Not applicable. The transaction that triggered the requirement to file this report was a statutory plan of arrangement pursuant to Section 192 of the *Canada Business Corporations Act* (the “**Arrangement**”). See Item 2.2 below.

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

Minera Alamos Inc. (“**Minera**”)

55 York Street, Suite 402
Toronto, ON, M5J 1R7

2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.

The requirement to file this report was triggered on February 6, 2025, when Minera completed its acquisition of all of the issued and outstanding common shares (the “**Common Shares**”) of Sabre Gold Mines Corp. (“**Sabre**”) pursuant to the Arrangement. Pursuant to the Arrangement, Sabre amalgamated with its wholly owned subsidiary (“**Subco**”), with the amalgamated entity named Sabre Gold Mines Corp. (referred to herein as the “**Issuer**”). In connection with the amalgamation, all shares of Subco were cancelled and all the Common Shares of Sabre prior to the amalgamation were unaffected and continued as shares of the Issuer, being 100% owned by Minera.

2.3 State the names of any joint actors.

Not applicable.

Item 3 – Interest in Securities of the Reporting Issuer

- 3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror’s securityholding percentage in the class of securities.**

Pursuant to the Arrangement, Minera acquired beneficial ownership and control over an aggregate of 110,388,801 Common Shares, representing 100% of the issued and outstanding Common Shares.

Prior to the completion of the Arrangement, Minera did not own any Common Shares. Accordingly, the acquisition of the Common Shares represents an increase in Minera’s beneficial ownership and control from 0% to 100% of the issued and outstanding Common Shares, following completion of the Arrangement.

- 3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.**

Minera acquired ownership of 100% of the issued and outstanding Common Shares, which triggered the requirement to file this report. See Item 3.1 above.

- 3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

- 3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

See Item 3.1 above.

- 3.5 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities referred to in Item 3.4 over which**

- (a) the acquiror, either alone or together with any joint actors, has ownership and control,**

Minera alone has ownership and control over all of the issued outstanding Common Shares. See Item 3.1 above.

- (b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

- (c) **the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

- 3.6 **If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.**

Not applicable.

- 3.7 **If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

- 3.8 **If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

Item 4 – Consideration Paid

- 4.1 **State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

Under the terms of the Arrangement, (i) the issued and outstanding restricted share units and deferred share units of Sabre were deemed to vest for Common Shares, resulting in the issuance of 260,000 Common Shares; (ii) Minera issued 76,499,114 common shares of Minera to the holders of Common Shares, inclusive of the Common Shares issued upon deemed vesting of the restricted share units and deferred share units of Sabre; and (iii) Minera issued to the holders of Sabre options exercisable for Common Shares replacement options exercisable for an aggregate of 2,546,775 common shares of Minera.

- 4.2 **In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature**

and value, in Canadian dollars, of the consideration paid or received by the acquiror.

See Items 2.1 and 4.1 above.

4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Not applicable.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;**
- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer's business or corporate structure;**
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (j) a solicitation of proxies from securityholders;**
- (k) an action similar to any of those enumerated above.**

The purpose of the Arrangement was to enable Minera to acquire all of the issued and outstanding Common Shares in order to expand its mineral

portfolio. As a result of the Arrangement, the Common Shares are expected to be delisted from the Toronto Stock Exchange on February 7, 2025. Minera will apply for the Issuer to the applicable securities commissions to cease to be a reporting issuer, under Canadian securities laws, in all jurisdictions in which it is currently a reporting issuer.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder’s fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

On October 28, 2024, Minera, Sabre and 16474471 Canada Inc. entered into an arrangement agreement, as amended (the “**Arrangement Agreement**”), pursuant to which the parties agreed upon the terms and conditions to complete the Arrangement. The full text of the Arrangement Agreement, the plan of arrangement annexed thereto, and the management information circular of the Issuer dated December 3, 2024 in respect of the Arrangement are available under the Issuer’s profile on SEDAR+ at www.sedarplus.com.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent’s best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete.

This report must be signed by each person on whose behalf the report is filed or his or her authorized representative.

It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

The certificate must state the following:

I, as the Acquiror, certify, or I, as the agent filing this report on behalf of the Acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

DATED as of February 7, 2025.

/s/ “Janet O’Donnell”

Name: Janet O’Donnell

Title: Chief Financial Officer