

**SANTIAGO METALS INVESTMENT HOLDINGS II SLU**

**- and -**

**SANTIAGO METALS INVESTMENT HOLDINGS II-A LLC**

**- and -**

**CAMINO MINERALS CORPORATION**

**- and -**

**NITTETSU MINING CO., LTD.**

**- and -**

**CAMINO-NITTETSU MINING CHILE SPA**

**SHARE PURCHASE AGREEMENT**

**DATED October 4, 2024**

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## SHARE PURCHASE AGREEMENT

This Share Purchase Agreement dated October 4, 2024 is made A M O N G

### SANTIAGO METALS INVESTMENT HOLDINGS II SLU

- and -

**SANTIAGO METALS INVESTMENT HOLDINGS II-A LLC** (collectively, the “**Vendors**”)

- and -

**CAMINO MINERALS CORPORATION** (“**Camino**”)

- and -

**NITTETSU MINING CO., LTD.** (“**Nittetsu**”)

- and -

**CAMINO-NITTETSU MINING CHILE SPA** (the “**Purchaser**” and together with Camino and Nittetsu, the “**Purchaser Parties**”)

### RECITALS

- A. The Vendors are the registered and beneficial owners of all the issued and outstanding shares (the “**Shares**”) in the capital of Cuprum Resources Chile SpA (the “**Corporation**”).
- B. The Corporation owns a mining project (the “**Project**”), located in the Municipality of La Higuera, Elqui Province, Coquimbo Region, Chile, that comprises the Mining Rights, permits, assets, studies, easements, and real property rights necessary for the development of a mining project. The Project is not in exploitation.
- C. Immediately prior to the Closing Time Camino and Nittetsu will each own 50% of the issued and outstanding shares of the Purchaser and the Purchaser was formed for the purpose of a joint venture of Camino and Nittetsu with respect to the Project.
- D. The Purchaser is willing to purchase, and the Vendors are willing to sell, the Shares on and subject to the terms and conditions contained in this Agreement.

For good and valuable consideration, the receipt and adequacy of which are hereby acknowledged by each Party, the Parties agree as follows:

### ARTICLE 1 INTERPRETATION

**1.1 Definitions.** In this Agreement: “**Affiliate**” means, with respect to any Person, any other Person who directly or indirectly controls, is controlled by, or is under direct or indirect common control with, such Person, and includes any Person in like relation to an Affiliate. A Person shall be deemed to “**control**” another Person if such Person possesses, directly or indirectly, the power to direct or cause the direction of the management and policies of such other Person, whether

through the ownership of voting securities, by contract or otherwise; and the term “**controlled**” shall have a similar meaning.

“**Aggregate Claim Threshold**” has the meaning set out in Section 7.6(1).

“**Agreement**” means this Share Purchase Agreement and all the Schedules and Exhibits attached hereto.

“**Anti-Corruption Laws**” means all Applicable Law relating to anti-bribery or anti-corruption (governmental or commercial), including Laws that prohibit the corrupt payment, offer, promise or authorization of the payment or transfer of anything of value (including gifts or entertainment), directly or indirectly, to any Government Official, commercial entity, or any other Person to obtain an improper business advantage. Anti-Corruption Laws include Chilean Law No. 21,595, Chilean Law No. 20,393 that Creates Criminal Liability for Legal Entities for Asset Laundering, Financing of Terrorism and Bribery Crimes; the provisions set forth in the Criminal Code (Canada); Chilean Law No. 19,884 that governs Electoral Expenditure; Chilean Law No. 19,885 that governs political gifts or donations; Chilean Law No. 19,653 that governs Administrative Integrity; Chilean Law No. 20,169 that prevents Unfair Competition; the United Nations Convention against Corruption, the Inter-American Convention Against Corruption, the U.S. Foreign Corrupt Practices Act of 1977, the UK Bribery Act of 2010, the Corruption of Foreign Public Officials Act (Canada) and all national and international laws enacted to implement the OECD Convention on Combating Bribery of Foreign Officials in International Business Transactions, and all other anti-bribery and anti-corruption Applicable Laws.

“**Anti-Money Laundering Laws**” means all Applicable Law relating to money laundering, including financial recordkeeping and reporting requirements, including the U.S. Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, Public Law 107-56, the U.S. Currency and Foreign Transaction Reporting Act of 1970, the U.S. Money Laundering Control Act of 1986, the UK Proceeds of Crime Act 2002, the UK Terrorism Act 2000, the Criminal Code (Canada); Chilean Law No. 19,913 that Creates the Financial Analysis Unit and Amends several provisions on Money Laundering (as amended by Chilean Law No. 20,818 that Perfects Prevention, Detection, Control, Investigation and Adjudication of Asset Laundering); Chilean Law No. 19,366 that Criminalizes the Illicit Traffic of Narcotics and Psychotropic Substances (as amended by Chilean Law No. 20,000); Chilean Law No. 20,780 that Establishes the Tax Reform, the Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada) and all other Applicable Law relating to money laundering.

“**Applicable Law**” means, with respect to any Person, property, transaction, event or other matter, any foreign or domestic constitution, treaty, law, statute, regulation, code, ordinance, principle of common law or equity, rule, municipal by-law, or Order (collectively, the “**Law**”) relating or applicable to such Person, property, transaction, event or other matter.

“**Applicable Securities Law**” means, collectively, and as the context may require, the applicable securities legislation of each of the provinces and territories of Canada or other applicable jurisdictions, and the rules, regulations, instruments, orders and policies published and/or promulgated thereunder and the policies and rules of the TSXV or other applicable stock exchanges, as the foregoing may be amended or re-enacted from time to time.

“**Books and Records**” means the books, records, documents, data, correspondence, maps, core samples, geophysical data (including seismic data), geological data, engineering data, maps, interpretive data, technical evaluations, logs, technical outputs, drilling data, all accounting and tax records along with their supporting documentation, and other technical data and other

business records, whether written or electronically stored, of the Corporation that have been Made Available or are at the Project site.

**“Business”** means the business and activities currently carried on by the Corporation, including the ownership of the Project and the exploration, evaluation, environmental assessment, permitting and other activities related thereto.

**“Business Day”** means any day except Saturday, Sunday or any day on which banks are generally not open for business in the Cities of Vancouver, British Columbia and Santiago, Chile.

**“Camino”** has the meaning set out in the preamble hereto.

**“Camino Disclosure Record”** means all documents and information filed by Camino under Applicable Securities Law since January 1, 2021 and publicly available on the System for Electronic Document Analysis Retrieval (SEDAR+).

**“Camino Circular”** means the notice of meeting and accompanying management information circular (including all schedules, appendices and exhibits thereto) to be sent to shareholders of Camino in connection with the Camino Meeting, including any amendments or supplements thereto in accordance with the terms of this Agreement and the applicable requirements of the TSXV.

**“Camino Financial Statements”** means the annual audited financial statements of Camino for the year ended July 31, 2023 and the interim financial statements of Camino for the three and nine months ended April 30, 2024.

**“Camino Material Adverse Effect”** means any change, event or effect that is, or would reasonably be expected to be, materially adverse to the assets, liabilities, results of operations or financial condition of Camino, taken as a whole, excluding any such change, event or effect arising out of, in connection with or resulting from: (a) general global, national or regional business, political, market, regulatory or social conditions (or changes therein), including in respect of interest or currency rates or the financial or capital markets; (b) any change, event or effect generally affecting the mining industry; (c) any change in the price of copper; (d) any act of terrorism, war, military action or the escalation or worsening thereof, act of God, natural disaster, similar calamity or other force majeure event; (e) any adoption, implementation, change or proposed change in Law (or interpretations thereof); (f) any change in the economic, business, financial, regulatory or legal enforcement environment generally affecting the industries or market sectors in which Camino operates; (g) changes in applicable accounting principles or any applicable regulatory accounting rules (or the enforcement, implementation or interpretation thereof); (h) any action or omission by the Vendors; (i) any action, omission, change, effect, circumstance or condition attributable to or contemplated by the execution, delivery or performance of this Agreement or the Transaction Agreements or the announcement of the transactions contemplated in this Agreement; (j) compliance with the terms of this Agreement; (k) any action taken, or failure to take any action, or such other change or event, in each case, to which the Vendors have consented; or (l) any matter of which the Vendors are aware on the date hereof.

**“Camino Material Contracts”** means any contract, commitment, agreement (written or oral), instrument, lease or other document, including any option agreement or licence agreement, to which Camino or the Camino Subsidiaries are a party or otherwise bound and which is material to Camino or the Camino Subsidiaries.

**“Camino Material Permit”** means those authorizations, permits, licenses, registrations, qualifications, certificates and approvals obtained from Governmental Authority or required under Applicable Law for the operation of the business activities currently conducted by Camino or the Camino Subsidiaries.

**“Camino Meeting”** means the meeting of Camino shareholders held to consider and approve, among other things, the Camino Shareholder Approval in accordance with the applicable requirements of the TSXV, and includes any adjournment or postponement thereof in accordance with the terms of this Agreement.

**“Camino Shareholder Approval”** has the meaning set forth in Section 3.1(a).

**“Camino Shares”** means the common shares in the capital of Camino, which are listed on the TSXV.

**“Camino Subsidiaries”** means Minquest Peru SAC (Peru), Camino Resources SAC (Peru), Mining Activities SAC (Peru), Minera Maria Cecilia SAC (Peru), Minera Maria Cecilia Ltd. (British Virgin Islands), and Recursos Mineros Rojo S.A. de C.V. (Mexico).

**“Camino Technical Reports”** means, collectively: (a) the NI 43-101 Technical Report on the Los Chapitos Property, Arequipa Province, Peru, prepared by P&E Mining Consultants Inc. dated effective March 19, 2018, and (b) the Independent National Instrument 43-101 Technical Report for the Toropunto, Emmanuel and Maria Cecilia Projects, Peru, prepared by SRK Consulting (Peru) S.A. dated effective December 18, 2020.

**“Change of Control”** means and shall be deemed to have occurred if any Person or group of Persons “acting jointly or in concert” (as contemplated by Applicable Securities Law) shall at any time have acquired (i) direct or indirect beneficial ownership of voting shares having attributed to them a majority of the outstanding votes attached to all of the issued and outstanding voting shares; or (ii) the right or ability by voting power, contract or otherwise to elect or designate for election a majority of the directors; provided, however, that the acquisition of Camino by any of the Vendors or their Affiliates, whether directly or indirectly, shall not constitute a Change of Control.

**“Claim Notice”** has the meaning set out in Section 7.4.

**“Closing”** means the completion of the purchase and sale of the Shares in accordance with the provisions of this Agreement.

**“Closing Date”** means the date that is two Business Days after the last of the conditions set out in Sections 6.1 and 6.3 have been satisfied or waived (other than conditions which, by their nature, are to be satisfied at the Closing) or such other date as may be agreed to in writing by the Parties.

**“Closing Time”** means the time of Closing on the Closing Date provided for in Section 5.1.

**“CLP”** means the lawful currency of Chile.

**“Commercial Production Commencement Date”** means the date the Project’s processing plant has operated at greater than 80% of nameplate capacity for a period of 60 consecutive days.

**“Confidential Information”** means, in relation to a disclosing Party (the **“Discloser”**):

- (a) all information, in whatever form communicated or maintained, whether orally, in writing, electronically, in computer readable form or otherwise, that the Discloser discloses to, or that is gathered by inspection by a Party (the **“Recipient”**) or any

of the Recipient's Representatives in the course of the Recipient's review of the transactions contemplated by this Agreement or the Transaction Agreements, whether provided before or after the date of this Agreement, including information that contains or otherwise reflects information concerning the Discloser or its businesses, affairs, financial condition, assets, properties, liabilities, operations, prospects or activities, and specifically includes financial information, technical information, budgets, business plans, results, prospects, forecasts, engineering reports, environmental reports, evaluations, legal opinions, names of venture partners and contractual parties, and any information provided to the Discloser by third parties under circumstances in which the Discloser has an obligation to protect the confidentiality of such information; and

- (b) all plans, proposals, reports, analyses, notes, studies, forecasts, compilations or other information, in any form, that are based on, contain or reflect any Confidential Information regardless of the identity of the Person preparing the same ("**Notes**");

but does not include any information that:

- (c) is at the time of disclosure to the Recipient or thereafter becomes generally available to the public, other than as a result of a disclosure by the Recipient or any of the Recipient's Representatives in breach of this Agreement;
- (d) is or was received by the Recipient on a non-confidential basis from a source other than the Discloser or its Representatives if such source is not prohibited from disclosing the information to the Recipient by a confidentiality agreement with, or a contractual, fiduciary or other legal confidentiality obligation to, the Discloser; or
- (e) was known by the Recipient prior to disclosure in connection with the transactions contemplated by this Agreement and the Transaction Agreements and was not subject to any contractual, fiduciary or other legal confidentiality obligation on the part of the Recipient.

**"Consent"** means any consent, notice or approval from any Person that is required in respect of or pursuant to the terms of any Contract in connection with the transactions contemplated in this Agreement.

**"Construction Commencement Date"** means, the commencement date of earthworks (other than preparatory earthworks with a budgeted cost of less than \$10 million) associated with the construction of a mine, processing plant or related infrastructure of the Project.

**"Consideration Shares"** has the meaning set forth in Section 2.3(b).

**"Contingent Payments"** means, collectively, the First Contingent Payment, Second Contingent Payment, Third Contingent Payment, Fourth Contingent Payment and Fifth Contingent Payment.

**"Contract"** means any binding agreement, contract, commitment, instrument, undertaking, lease, note, mortgage, indenture, settlement or license.

**"Corporation"** has the meaning set out in the preamble hereto.

**"Corporation IP"** means all Intellectual Property owned by the Corporation.

**"Corporation Material Adverse Effect"** means any change, event or effect that is, or would reasonably be expected to be, materially adverse to the assets, liabilities, results of operations or

financial condition of the Corporation, taken as a whole, excluding any such change, event or effect arising out of, in connection with or resulting from: (a) general global, national or regional business, political, market, regulatory or social conditions (or changes therein), including in respect of interest or currency rates or the financial or capital markets; (b) any change, event or effect generally affecting the mining industry; (c) any change in the price of copper; (d) any act of terrorism, war, military action or the escalation or worsening thereof, act of God, natural disaster, similar calamity or other force majeure event; (e) any adoption, implementation, change or proposed change in Law (or interpretations thereof); (f) any change in the economic, business, financial, regulatory or legal enforcement environment generally affecting the industries or market sectors in which the Corporation operates; (g) changes in applicable accounting principles or any applicable regulatory accounting rules (or the enforcement, implementation or interpretation thereof); (h) any action or omission by the Purchaser Parties; (i) any action, omission, change, effect, circumstance or condition attributable to or contemplated by the execution, delivery or performance of this Agreement or the Transaction Agreements or the announcement of the transactions contemplated in this Agreement (including any adverse effect proximately caused by threatened or actual loss of, or disruption in, any relationships or loss of any personnel, or by reason of the identity of the Purchaser Parties or any communication by the Purchaser Parties regarding their plans or intentions with respect to the Corporation or the Business); (j) compliance with the terms of this Agreement; (k) any action taken, or failure to take any action, or such other change or event, in each case, to which a Purchaser Party has consented; or (l) any matter of which a Purchaser Party is aware on the date hereof.

**“D&O Indemnified Person”** has the meaning set out in Section 8.11.

**“Damages”** means any loss, damage, claim, settlement, award, fine, penalty, fee (including reasonable legal fees), charge, cost or expense actually incurred by an Indemnified Party; provided, however, that Damages shall not include lost profits, opportunity costs, diminution in value, damages based upon a multiple of earnings or similar financial measure or consequential, incidental, special, indirect, aggravated, exemplary or punitive damages.

**“Data Room”** means the electronic documentation site provided by Box to the Purchaser Parties on behalf of the Vendors.

**“DFS”** has the meaning set out in Section 4.2(32)(a).

**“DIA”** means *Declaración de Impacto Ambiental*.

**“Direct Claim”** has the meaning set out in Section 7.4.

**“Discloser”** has the meaning set out in the definition of Confidential Information.

**“Disclosure Letter”** means the Disclosure Letter dated the date hereof, executed and delivered by the Vendors to the Purchaser Parties.

**“Easement”** means all of the voluntary and legal mining easements over which the Corporation is entitled as owner of the Project, including any easements, right of ways, servitudes and other similar interests, all of which are listed in the Disclosure Letter.

**“EIA”** means *Estudio de Impacto Ambiental*.

**“Employee”** means an individual who is employed by the Corporation, whether on a full-time or part-time basis.

**“Enforceability Limitations”** means, with respect to a Contract, limitations on enforceability due to the application of: (a) bankruptcy, insolvency, reorganization, moratorium and other similar Laws of general application affecting the rights and remedies of creditors; and (b) general principles of equity (regardless of whether such enforcement is considered in a proceeding in equity or at Law).

**“Environmental Law”** means any Applicable Law or other official requirement, writ, injunction (*medida precautoria*), stipulation, determination or award entered by or agreement with any Governmental Authority and any published judicial or administrative interpretation thereof, regulating, relating to or imposing liability or standards of conduct concerning, among others: (a) the environment, human health or safety, emissions, discharges, releases or threatened releases into the environment (including ambient air, surface water, underground water, noise and land); (b) the manufacturing, processing, distribution, use, containment, recycling, treatment, generation, discharge, storage, disposal, transportation or handling of solid waste, waste water, pollutants, contaminants, chemicals or any Hazardous Substances; (c) the reclamation or remediation of disturbed land; (d) the protection or relocation of local inhabitants, flora, fauna, archaeological sites, national or natural monuments and protected areas such as natural parks; or (e) the RCAs. Environmental Law includes Chilean Law No. 20,417 of the Superintendency of the Environment, Chilean Law No. 19,300 of General Bases of the Environment, and Chilean Law No. 20,600 of Environmental Courts; among others.

**“Environmental Permits”** means permits issued by a Governmental Authority pursuant to an Environmental Law.

**“Environmental Pertinence Request”** means a *“consulta de pertinencia”* pursuant to the terms of Article 26 of Chilean Decree No. 40, issued by the Chilean *Ministerio del Medio Ambiente* on August 12th, 2013.

**“Excluded Books and Records”** means all the books and records of the Vendors and those books and records of the Corporation that are not exclusively or primarily related to the Business, including: (a) archived administrative and operational files, including e-mails and other electronic communications, not available on the current system and paper records; (b) all books and records relating to the preparation for and negotiation of the transactions contemplated herein and in the Transaction Agreements, other than resolutions and minutes of meetings of the directors of the Corporation; and (c) all internal correspondence and memoranda, valuations, regulatory filings and returns, investment banking presentations and offers received from Persons other than the Purchaser Parties in connection with the Project.

**“Exclusivity Payment”** means the amount of \$100,000 paid by Camino on behalf of the Purchaser to the Vendors on June 26, 2024.

**“Fifth Contingent Payment”** has the meaning set forth in Section 2.3(g).

**“Financial Statements”** means the annual audited financial statements of the Corporation for the year ended December 31, 2023.

**“First Contingent Payment”** has the meaning set forth in Section 2.3(c).

**“Fourth Contingent Payment”** has the meaning set forth in Section 2.3(g).

**“Fundamental Representations”** means the representations and warranties set forth in Sections 4.1(1), 4.1(2), 4.1(3), 4.1(4), 4.2(1), 4.2(2), 4.2(3), 4.2(5) and 4.2(17).

**“Governmental Authority”** means:

- (a) any domestic or foreign government, whether national, federal, provincial, state, territorial, municipal or local (whether administrative, legislative, executive or otherwise), including for the countries Canada and Chile, as applicable; and
- (b) any other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing.

**“Government Official”** means: (a) any official, officer, employee, or representative of, or any Person acting in an official capacity for or on behalf of, any Governmental Authority; (b) any political party or party official or candidate for political office; (c) a Politically Exposed Person as defined by the Financial Action Task Force or Groupe d’action Financière sur le Blanchiment de Capitaux; or (d) any official, officer, employee, or representative of a company, business, enterprise or other entity owned, in whole or in part, or controlled by any Governmental Authority.

**“Guaranteed Obligations”** has the meaning set forth in Section 8.13(a).

**“Guarantor”** has the meaning set forth in Section 8.13(a).

**“Hazardous Substances”** means any waste or other chemical, material or substance that is listed, defined, designated, or classified as, or otherwise determined to be, hazardous, acutely hazardous, radioactive, toxic, or a pollutant or a contaminant, under or pursuant to any Environmental Law, or described with words of similar import or regulatory effect under Environmental Laws, or any waste or other chemical, material or substance regulated under any Environmental Law or that gives rise to liability under any Environmental Law, including petroleum or petroleum by-products, asbestos or asbestos-containing materials, any radioactive materials, urea formaldehyde foam insulation, polychlorinated biphenyls, lead-containing products, waste material, acid mine drainage, tailings or waste rock.

**“IFRS”** means the International Financial Reporting Standards promulgated by the International Accounting Standards Board, together with any pronouncements thereon from time to time, applied on a consistent basis.

**“Indebtedness”** means, without duplication, any of the following obligations: (a) any indebtedness for borrowed money; (b) any obligations evidenced by and outstanding under bonds, debentures, notes or other similar instruments or otherwise secured by assets of the Person; (c) any obligations in the nature of accrued fees, expenses, interest, premiums or penalties in respect of any of the foregoing; (d) any swap, collar, cap or other Contracts the principal purpose of which is to benefit from or reduce or eliminate the risk of fluctuations in commodity prices, interest rates or currencies; (e) any obligations under acceptance credit, letters of credit or similar facilities other than trade payables, to the extent drawn thereon; (f) any financing or capital lease obligations; and (g) any guaranty of any of the foregoing.

**“Indemnified Party”** means a Person whom the Vendors or the Purchaser Parties, as the case may be, is required to indemnify under Article 7.

**“Indemnifying Party”** means, in relation to an Indemnified Party, the Party that is, or such Parties hereto that are (as the case may be), required to indemnify such Indemnified Party under Article 7.

**“Indemnity Cap”** has the meaning set out in Section 7.6(1).

**“Independent Accountant”** means an internationally recognized, reputable accounting firm mutually agreed to by the Vendors and the Purchaser.

**“Individual Claim Threshold”** has the meaning set out in Section 7.6(1).

**“Initial Cash Payment”** has the meaning set forth in Section 2.3(a).

**“Intellectual Property”** means all trade secrets, patents and patent applications, trademarks, copyrights (including rights in computer software) and copyrightable subject matter, moral rights, database rights, design rights, rights in confidential and proprietary information, right in inventions (whether patentable or not”), rights in know-how, processes and all other intellectual property and proprietary rights (whether registered or unregistered, and any application for the foregoing), and all other equivalent or similar rights which may subsist anywhere in the world.

**“Interim Period”** means the period from the date of this Agreement to the Closing Time.

**“Investor Rights Agreement”** means the investor rights agreement in the form attached hereto as Exhibit A.

**“Key Employee”** means all employees of the Corporation who receive an annual aggregate cash compensation of \$250,000 or above.

**“Knowledge of Camino”** or **“Camino’s Knowledge”** or any other similar knowledge qualification relating to Camino’s awareness, means the actual knowledge of the following individuals, after due inquiry: Jay Chmelauskas in his capacity as Chief Executive Officer of Camino.

**“Knowledge of Nittetsu”** or **“Nittetsu’s Knowledge”** or any other similar knowledge qualification relating to Nittetsu’s awareness, means the actual knowledge of the following individual, after due inquiry: Shinichiro Mita.

**“Knowledge of the Purchaser”** or **“Purchaser’s Knowledge”** or any other similar knowledge qualification relating to the Purchaser’s awareness, means the actual knowledge of the following individuals, after due inquiry: Jay Chmelauskas in his capacity as a Director of the Purchaser.

**“Knowledge of the Vendors”** or **“Vendors’ Knowledge”** or any other similar knowledge qualification relating to the Vendors’ awareness, means the actual knowledge of the following individual, after due inquiry: [REDACTED], in his capacity as Chief Executive Officer of the Corporation.

**“Law”** has the meaning set out in the definition of **“Applicable Law”**.

**“Lease”** has the meaning set forth in Section 4.2(20)(a).

**“Leased Real Estate”** has the meaning set forth in Section 4.2(20)(a).

**“Legal Proceeding”** means any litigation, action, suit, investigation, hearing, claim, or arbitration proceeding, whether civil, administrative, regulatory or criminal, before or by any court of competent jurisdiction or arbitral body, and includes any appeal or review thereof and any application for leave for appeal or review.

**“Liabilities”** means as to any Person any liability, Indebtedness, obligation, commitment, expense, deficiency or guaranty, including those arising under any Law, Legal Proceeding, Governmental Authority, Contract, arrangement, commitment or undertaking (of any kind or nature whatsoever), in each case, requiring the payment of a monetary amount, of or by such Person, whether accrued, absolute, contingent, matured, unmatured, liquidated, unliquidated, known or unknown.

*[Redacted - Confidential information.]*

**“Lien”** means any lien, mortgage, pledge, option to purchase, royalty, right of first offer, right of refusal or transfer restriction in favor of any Person, hypothec, or other security interest, encumbrance, agreement, arrangement or obligation to create any of the foregoing, which affects, by way of a conflicting ownership interest, the right, title or interest in or to any particular property.

**“Made Available”** means any document or information that was made accessible to the Purchaser Parties in the Data Room, which document or information was available to the Purchaser Parties not later than September 24, 2024.

**“Material Assets”** means the material assets of the Corporation set forth in the Disclosure Letter.

**“Material Permit”** means those authorizations, permits (including construction permits), licenses, registrations, qualifications, certificates and approvals obtained from a Governmental Authority or required under Applicable Law in connection with the Business and the operation of the Project, or the Corporation, including any applicable PAS and the RCAs, as set forth in the Disclosure Letter; provided, however, that **“Material Permit”** does not include any authorization, permit, license, registration, qualification, certificate or approval not currently required under Applicable Law.

**“Mining Rights”** means the mining rights and mining concessions set forth in the Disclosure Letter.

**“Misrepresentation”** has the meaning attributed to such term under the *Securities Act* (Ontario) and the rules, regulations and published policies made thereunder.

**“NI 43-101”** means National Instrument 43-101 – *Standards for Disclosure for Mineral Projects of the Canadian Securities Administrators*.

**“Nittetsu”** has the meaning set out in the preamble hereto.

**“Nittetsu Disclosure Record”** means all documents and information filed by Nittetsu under Applicable Securities Law since April 1, 2021 and publicly available on the Electronic Disclosure for Investors’ NETWORK (EDINET).

**“Nittetsu Financial Statements”** means the annual audited financial statements of Nittetsu for the year ended March 31, 2024 and the interim financial statements of Nittetsu for the three months ended June 30, 2024.

**“Nittetsu Material Adverse Effect”** means any change, event or effect that is, or would reasonably be expected to be, materially adverse to the assets, liabilities, results of operations or financial condition of Nittetsu, taken as a whole, excluding any such change, event or effect arising out of, in connection with or resulting from: (a) general global, national or regional business, political, market, regulatory or social conditions (or changes therein), including in respect of interest or currency rates or the financial or capital markets; (b) any change, event or effect generally affecting the mining industry; (c) any change in the price of copper; (d) any act of terrorism, war, military action or the escalation or worsening thereof, act of God, natural disaster, similar calamity or other *force majeure* event; (e) any adoption, implementation, change or proposed change in Law (or interpretations thereof); (f) any change in the economic, business, financial, regulatory or legal enforcement environment generally affecting the industries or market sectors in which Nittetsu operates; (g) changes in applicable accounting principles or any applicable regulatory accounting rules (or the enforcement, implementation or interpretation thereof); (h) any action or omission by the Vendors; (i) any action, omission, change, effect, circumstance or condition attributable to or contemplated by the execution, delivery or performance of this Agreement or the Transaction Agreements or the announcement of the

transactions contemplated in this Agreement; (j) compliance with the terms of this Agreement; (k) any action taken, or failure to take any action, or such other change or event, in each case, to which the Vendors have consented; or (l) any matter of which the Vendors are aware on the date hereof.

**“Notes”** has the meaning set out in paragraph (b) of the definition of Confidential Information.

**“Order”** means any judgment, order, consent order, injunction (*medida precautoria*), restriction, decree arbitral award, or writ of any Governmental Authority.

**“Ordinary Course of Business”** when used in relation to the taking of any action by a Party means that the action is consistent, in all material respects, with past practices of such Party.

**“Organizational Documents”** means articles of incorporation, certificate of incorporation, charter, memorandum of association, articles of association, bylaws, articles of organization, formation or association, regulations, operating agreement and all other similar constitutive documents, instruments or certificates, including any amendments thereto or restatements thereof.

**“Outside Date”** means the date that is six months following the date hereof, or such other date as the Parties agree to in writing.

**“Owned Real Estate”** has the meaning set forth in Section 4.2(20)(a).

**“Party”** means a party to this Agreement and any reference to a Party includes its successors and permitted assigns and **“Parties”** means every Party.

**“PAS”** means sectorial environmental permits (*permisos ambientales sectoriales*).

**“Permitted Lien”** means: (a) any Lien for Taxes not yet due or delinquent or being contested in good faith by appropriate proceedings; (b) any statutory Lien arising in the Ordinary Course of Business with respect to a Liability that is not yet due or delinquent; (c) any mechanic’s Liens and other like Liens arising in the Ordinary Course of Business or incident to the improvement, construction or restoration of improvements to real property securing payments of obligations that are not yet delinquent (or which are being contested in good faith); (d) any defects, easements, rights-of-way, restrictions, encumbrances, licenses, restrictions on the use of property or imperfections of title or similar Lien which, individually or in the aggregate with other such Liens, would not reasonably be expected to be material to the Business as currently ongoing or anticipated; (e) any restrictions under the Organizational Documents; and (f) the Liens set forth in the Disclosure Letter.

**“Person”** is to be broadly interpreted and includes an individual, a corporation, a partnership, a trust, an unincorporated organization, a Governmental Authority, and the executors, administrators or other legal representatives of an individual in such capacity.

**“Personal Information”** means information about an identifiable individual and includes any information that constitutes personal information within the meaning of one or more Privacy Laws.

**“Pre-Closing Tax Period”** means a taxation year or other fiscal period that begins before and ends on or before the Closing Date.

**“Privacy Law”** means the *Personal Information Protection and Electronic Documents Act* (Canada), the *Personal Information Protection Act* (British Columbia), the *Personal Information*

*Protection Act (Alberta), the Act respecting the protection of personal information in the private sector (Quebec) and any comparable Law of any other jurisdiction of Canada.*

**“Project”** has the meaning set out in the preamble hereto.

**“Project Financing”** means any loan facility or other financing arrangement provided for the purpose of financing all or a portion of the cost of developing, expanding, constructing or operating the Project, including any refinancing thereof.

**“Project Financing Commitment Date”** means the date of a binding agreement evidencing Project Financing.

**“Provisional Chilean Withholding Tax”** has the meaning set out in Section 2.6.

**“Purchase Price”** has the meaning set out in Section 2.2.

**“Purchaser”** has the meaning set out in the preamble hereto.

**“Purchaser Material Adverse Effect”** has the meaning set forth in Section 6.3(1).

**“Purchaser’s Indemnified Parties”** means the Purchaser Parties, and after Closing, the Corporation.

**“RCAs”** means any Environmental Approval Resolution (*Resolución de Calificación Ambiental*) of the Project, either by a DIA or an EIA.

**“Real Estate”** has the meaning set forth in Section 4.2(20)(a).

**“Recipient”** has the meaning set out in the definition of Confidential Information.

**“Regulatory Approval”** means any Consent, Order, authorization, notice, permit, licence, waiver or acknowledgement that is required from any Governmental Authority pursuant to Applicable Law in connection with the transactions contemplated by this Agreement or any Transaction Agreement, or which is otherwise necessary to permit the Parties to perform their obligations under this Agreement or any Transaction Agreement.

**“Representative”** when used with respect to a Person means each director, officer, employee, consultant, financial adviser, legal counsel, accountant and other agent, adviser or representative of that Person.

**“Required Approvals”** means the approvals required to be obtained prior to the Closing, as set out in Schedule A attached hereto.

**“Royalty”** means a 1.25% net smelter returns royalty granted on the Closing Date, or such other time as agreed to by the Parties, by the Corporation to the Vendors, or as the Vendors may direct, as set out in the Royalty Agreement.

**“Royalty Agreement”** means the royalty agreement with respect to the Royalty, substantially in the form agreed to by the Parties as of the date hereof and with such changes as agreed to by the Parties acting reasonably.

**“Sanctions Laws and Regulations”** means: (a) all laws, regulations and executive Orders administered by the U.S. Treasury Department Office of Foreign Assets Control (“**OFAC**”), as amended, regulations found at Title 31, Subtitle B, Chapter 5 of the U.S. Code of Federal Regulations and any enabling legislation or executive Order relating to any of the above, as collectively interpreted and applied by the U.S. Government at the prevailing point in time; (b) any

U.S. sanctions related to or administered by the U.S. Department of State; and (c) any applicable sanctions laws, regulations, directives, measures or embargos imposed or administered by the United Nations Security Council, Her Majesty's Treasury, the European Union, or any other jurisdiction that has issued an applicable restrictive trade law.

**"Sanctions Target"** means a person or entity that is on the list of Specially Designated Nationals and Blocked Persons published by OFAC, the European Union, or any equivalent list of sanctioned persons issued by the U.S. Department of State or other relevant government entities or a person or entity that is located in or organized under the laws of a country or territory that is identified as the subject of country-wide or territory-wide Sanctions Laws and Regulations.

**"SEA"** means the Chilean Environmental Evaluation Agency (*Servicio de Evaluación Ambiental*).

**"Second Contingent Payment"** has the meaning set forth in Section 2.3(d).

**"Sernageomin"** means the Chilean National Geology and Mining Service (*Servicio Nacional de Geología y Minería*).

**"Share Pledge"** has the meaning set out in Section 6.3(6)(a).

**"Shares"** has the meaning set out in the Recitals.

**"SMA"** means the Chilean *Superintendencia del Medio Ambiente*.

**"Straddle Period"** means a taxation year or fiscal period that includes, but does not begin or end on, the Closing Date.

**"Stub Period Returns"** has the meaning set out in Section 8.9(1).

**"Tax Proceeding"** has the meaning set forth in Section 4.2(11)(h).

**"Tax Returns"** means all returns, reports, statements and forms with respect to Taxes (including any schedule, attachment or amendment thereto) including any information return, claim for refund, amended return or declaration of estimated Tax.

**"Taxes"** means any and all federal, state, local, municipal or foreign net income, gross income, gross receipts, windfall profit, profits, environmental, mining, excise, customs duties, capital stock, capital gain, franchise, severance, property, production, sales, use, license, excise, unemployment, employment, social security (or similar), payroll, withholding, alternative or add-on minimum, ad valorem, registration, escheat, value-added, transfer or stamp tax, or any other similar taxes, fees, custom, levies, duties, tariffs, import and other charges, imposed by any Taxing Authority, together with any related interest, penalties, or other additions to tax, or additional amounts imposed by any such Taxing Authority.

**"Taxing Authority"** shall mean any Governmental Authority having or purporting to exercise jurisdiction with respect to any Tax, including the Chilean Internal Revenue Service (*Servicio de Impuestos Internos*) and the Chilean Treasury (*Tesorería General de la República*).

**"Third Contingent Payment"** has the meaning set forth in Section 2.3(e).

**"Third Party Claim"** has the meaning given in Section 7.4.

**"Transaction Agreements"** means the Royalty Agreement and the Investor Rights Agreement.

**"Transaction Personal Information"** means any Personal Information in the possession, custody or control of the Corporation or the Vendors at or before the Closing Time, including

Personal Information about Employees, independent contractors, suppliers, customers, directors, officers or shareholders of the Corporation that is disclosed to the Purchaser Parties or any Representative of the Purchaser Parties.

“**TSXV**” means the TSX Venture Exchange.

“**Vendors**” has the meaning set out in the preamble hereto.

“**Vendors’ Indemnified Parties**” means the Vendors and the Affiliates of the Vendors (other than, after Closing, the Corporation).

“**Water Rights**” means the water rights set forth in the Disclosure Letter.

**1.2 Actions on Non-Business Days.** If any payment is required to be made or other action (including the giving of notice) is required to be taken pursuant to this Agreement on a day which is not a Business Day, then such payment or action shall be considered to have been made or taken in compliance with this Agreement if made or taken on the next succeeding Business Day.  
**Currency and Payment Obligations.** Except as otherwise expressly provided in this Agreement: all dollar amounts referred to in this Agreement are stated in Canadian Dollars;

- (b) any payment contemplated by this Agreement shall be made by wire transfer of immediately available funds to an account specified by the payee, by certified cheque or by any other method that provides immediately available funds; and
- (c) except in the case of any payment due on the Closing Date, any payment due on a particular day must be received by and be available to the payee not later than 2:00 p.m. Vancouver time on the due date at the payee’s address for notice under Section 10.5 or such other place as the payee may have specified in writing to the payor in respect of a particular payment, and any payment made after that time shall be deemed to have been made and received on the next succeeding Business Day.

**1.4 Calculation of Time.** In this Agreement, a period of days shall be deemed to begin on the first day after the event which began the period and to end at 5:00 p.m. Vancouver time on the last day of the period. If any period of time is to expire hereunder on any day that is not a Business Day, the period shall be deemed to expire at 5:00 p.m. Vancouver time on the next succeeding Business Day. In this Agreement all references to time shall be references to Vancouver time.

**1.5 Additional Rules of Interpretation.**

(1) *Gender and Number.* In this Agreement, unless the context requires otherwise, words in one gender include all genders and words in the singular include the plural and vice versa.

(2) *Headings and Table of Contents.* The inclusion in this Agreement of headings of Articles and Sections and the provision of a table of contents are for convenience of reference only and are not intended to be full or precise descriptions of the text to which they refer.

(3) *Section References.* Unless the context requires otherwise, references in this Agreement to Articles, Sections, Schedules or Exhibits are to Articles or Sections of this Agreement, and Schedules or Exhibits to this Agreement.

(4) *Words of Inclusion.* Wherever the words “**include**”, “**includes**” or “**including**” are used in this Agreement, they shall be deemed to be followed by the words “**without limitation**” and the words following “**include**”, “**includes**” or “**including**” shall not be considered to set forth an exhaustive list.

(5) *References to this Agreement.* The words “**hereof**”, “**herein**”, “**hereto**”, “**hereunder**”, “**hereby**” and similar expressions shall be construed as referring to this Agreement in its entirety and not to any particular Section or portion of it.

(6) *Statute References.* Unless otherwise indicated, all references in this Agreement to any statute include the regulations thereunder, in each case as amended, re-enacted, consolidated or replaced from time to time and in the case of any such amendment, re-enactment, consolidation or replacement, reference herein to a particular provision shall be read as referring to such amended, re-enacted, consolidated or replaced provision.

(7) *Document References.* All references herein to any agreement (including this Agreement), document or instrument mean such agreement, document or instrument as amended, supplemented, modified, varied, restated or replaced from time to time in accordance with the terms thereof and, unless otherwise specified therein, includes all schedules and exhibits attached thereto.

(8) *Absence of Presumption.* The Parties acknowledge that each Party and its counsel have reviewed and revised this Agreement and that no rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall be employed in the interpretation of this Agreement or any amendments hereto.

**1.6 Schedules and Exhibits.** The following are the Schedules and Exhibits attached to and incorporated in this Agreement by reference and the Schedules, Exhibits and the Disclosure Letter are deemed to be a part hereof:

**SCHEDULES AND EXHIBITS**

Schedule A	Required Approvals
Exhibit A	Form of Investor Rights Agreement
Exhibit B	Form of Deed Revoking Power of Attorney
Exhibit C	Form of Share Pledge Deed

Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Schedules and Exhibits and the interpretation provisions set out in this Agreement apply to the Schedules and Exhibits. Unless the context otherwise requires, or a contrary intention appears, references in the Schedules and Exhibits to a designated Article, Section, or other subdivision refer to the Article, Section, or other subdivision, respectively, of this Agreement.

**1.7 Disclosure Letter.** The Disclosure Letter itself and all information contained in it is Confidential Information and may not be disclosed unless it is required to be disclosed pursuant to Law and such Law does not permit the Parties to refrain from disclosing the information for confidentiality or other purposes and then only to the extent so required. Unless the context otherwise requires, words and expressions defined in this Agreement will have the same meanings in the Disclosure Letter and the interpretation provisions set out in this Agreement apply to the Disclosure Letter. Unless the context otherwise requires, or a contrary intention appears, references in the Disclosure Letter to a designated Article, Section, or other subdivision refer to

the Article, Section, or other subdivision, respectively, of this Agreement. The numbering of the Sections of the Disclosure Letter corresponds with the numbering of the Sections of this Agreement. Any matter disclosed in a Section of the Disclosure Letter shall be considered disclosed also for other Sections of the Disclosure Letter and this Agreement for which it is reasonably apparent that such matter is pertinent.

## **ARTICLE 2 PURCHASE OF SHARES**

**2.1 Purchase and Sale.** At the Closing Time, on and subject to the terms and conditions of this Agreement, the Vendors shall sell to the Purchaser, and the Purchaser shall purchase from the Vendors, the Shares.

**2.2 Amount of Purchase Price.** The aggregate price payable by the Purchaser to the Vendors for the Shares (the "**Purchase Price**") shall be the sum of the Exclusivity Payment, the Initial Cash Payment, the Consideration Shares, and the Contingent Payments, payable as provided in Section 2.3.

**2.3 Payment of Purchase Price.** The Purchase Price shall be paid and satisfied as follows:

- (a) at the Closing Time, the Purchaser shall pay to the Vendors by wire transfer (as directed by the Vendors) of immediately available funds \$10 million minus the amount of the Exclusivity Payment (the "**Initial Cash Payment**"), less any applicable Provisional Chilean Withholding Tax in respect of the Exclusivity Payment, Initial Cash Payment and the aggregate value of the Consideration Shares;
- (b) at the Closing Time, the Purchaser shall deliver, or cause Camino to deliver, to the Vendors (as directed by the Vendors) that number of Camino Shares that have an aggregate value of \$10.5 million (the "**Consideration Shares**"), subject to the rules and policies of the TSXV, calculated based on the lesser of (i) \$0.075 per Camino Share, and (ii) the price per share or unit of any Camino Shares or Camino units (comprised of Camino Shares and Camino Share purchase warrants and/or other securities of Camino) issued pursuant to any private placement or public equity financing of Camino Shares that closes on or before the Closing Date for gross proceeds of more than \$2 million; provided that if the number of Consideration Shares are required by the TSXV or any other reason to be calculated based on a price that is greater than \$0.075 per Camino Share, then at the Closing Time the Purchaser shall, in addition to the Consideration Shares deliverable pursuant to the foregoing, deliver, or cause Camino to deliver, to the Vendors (as directed by the Vendors) that number of additional Camino Shares as is required to cause the Consideration Shares to have an aggregate value of \$10.5 million had they been calculated based on \$0.075 per Camino Share. Furthermore, in respect of the first *bona fide* equity financing by Camino of Camino Shares or Camino units that closes within 12 months after the Closing Date at a price per Camino Share or Camino unit that is less than \$0.075, if any, then within three (3) Business Days of the closing date of such equity financing the Purchaser shall deliver, or cause Camino to deliver, to the Vendors (as directed by the Vendors), the number of additional Camino Shares equal to: (i) the quotient of \$10.5 million and the price per share or unit of the Camino Shares or Camino units issued pursuant to such equity financing, less (ii) the number of Consideration Shares issued at Closing. For the avoidance of doubt, if the per unit price of any financing referenced above

is equal to or less than \$0.075, the Vendors will receive the warrants or other securities of Camino comprising such units in addition to the Consideration Shares in the same proportion as such warrants or other securities of Camino comprising such units;

- (c) upon the earlier of: (i) the receipt of: (A) the RCA for the approximate 26ha expansion of the waste dump and certain infrastructure for the Project; or (B) the environmental permit or permits for alternative site layouts that achieve the same objective for advancement of the Project as the receipt of the RCA referenced in subclause (A) above would have, as determined by the Purchaser in its sole discretion, acting reasonably; or (ii) the date the obligation to make the Second Contingent Payment is triggered, the Purchaser shall pay to the Vendors by wire transfer (as directed by the Vendors) \$5 million in immediately available funds (the **"First Contingent Payment"**), less any applicable Provisional Chilean Withholding Tax in respect of the First Contingent Payment;
- (d) upon the earlier of: (i) three months after the date the obligation to make the First Contingent Payment under Section 2.3(c)(i) above is triggered; (ii) the Project Financing Commitment Date; or (iii) the date the obligation to make the Third Contingent Payment is triggered, the Purchaser shall pay to the Vendors by wire transfer (as directed by the Vendors) \$5 million in immediately available funds (the **"Second Contingent Payment"**), less any applicable Provisional Chilean Withholding Tax in respect of the Second Contingent Payment;
- (e) upon the earlier of: (i) one month after the date the obligation to make the Second Contingent Payment is triggered; or (ii) the Construction Commencement Date, the Purchaser shall pay to the Vendors by wire transfer (as directed by the Vendors) \$5 million in immediately available funds (the **"Third Contingent Payment"**), less any applicable Provisional Chilean Withholding Tax in respect of the Third Contingent Payment;
- (f) upon the earlier of: (i) 20 months after the obligation to make the Third Contingent Payment is triggered; or (ii) the Commercial Production Commencement Date, the Purchaser shall pay to the Vendors by wire transfer (as directed by the Vendors) \$5 million in immediately available funds (the **"Fourth Contingent Payment"**), less any applicable Provisional Chilean Withholding Tax in respect of the Fourth Contingent Payment; and
- (g) upon 12 months after the obligation to make the Fourth Contingent Payment is triggered, the Purchaser shall pay to the Vendors by wire transfer (as directed by the Vendors) \$5 million in immediately available funds (the **"Fifth Contingent Payment"**), less any applicable Provisional Chilean Withholding Tax in respect of the Fifth Contingent Payment.

**2.4 Private Placement.** Subject to the rules and policies of the TSXV, the Parties acknowledge and agree that the Vendors or an Affiliate of the Vendors (as determined by the Vendors) will subscribe for that number of Camino Shares (or Camino units, if applicable) with an aggregate subscription price of \$500,000, if Camino completes a private placement offering of Camino Shares (or Camino units, if applicable) on terms acceptable to the Vendors, acting reasonably, that closes on or before the Closing Date for gross proceeds of \$2 million (inclusive of the \$500,000 subscription from the Vendors).

**2.5 Share Election.** The Vendors and the Purchaser will each have the option, by written notice to the other not more than five (5) Business Days following written notice by the Purchaser to the Vendors that the relevant Contingent Payment is required to be paid pursuant to Section 2.3, to elect to receive, or pay (or cause Camino to pay), as applicable, up to 50% of each Contingent Payment in the form of Camino Shares, the number of Camino Shares calculated based on the volume weighted average closing price of the Camino Shares on the TSXV for the 20-trading day period ending on the trading day immediately prior to the date of issuance of such Camino Shares. If the Vendors and Purchaser elect for different options with respect to any Contingent Payment, the Vendors' election will prevail. The Purchaser shall provide written notice to the Vendors upon determining that a Contingent Payment will be required to be made under Section 2.3.

**2.6 Withholding Tax.** The Purchaser Parties will be entitled to deduct and withhold from any amounts otherwise payable under this Agreement to Vendors, the Corporation and any other Person such amounts as are required to be withheld or deducted under Applicable Law with respect to such payment. For such purposes, the Purchaser Parties shall withhold an amount equal to ten percent (10%) of the aggregate of the Exclusivity Payment, Initial Cash Payment, the aggregate value of the Consideration Shares and each of the Contingent Payments as provisional Chilean withholding tax ("**Provisional Chilean Withholding Tax**"), and declare and pay such withheld amounts in accordance with article 74 No. 4 of the Chilean Income Tax Law. Any deduction or withholding in accordance with this section will be treated for all purposes of this Agreement as having been paid to the Vendors, the Corporation or such other Person in respect of which such deduction and withholding were made. The Purchaser hereby agrees to pay the withheld amounts, if applicable, to the Taxing Authorities within the timeframes and as required by Chilean income tax law. To the extent that such amounts are so withheld and paid over to the relevant Taxing Authorities, the Purchaser shall deliver to the Vendors a copy of the Form 50 used to pay the withholding within 10 days following such payment. In connection with such withholding, the Purchaser shall also file on time the Form 1946 with the Taxing Authorities and provide the Vendors with Certificate 42 as instructed by the applicable regulations. The above is notwithstanding the rights of the Vendors under the Form 22. Notwithstanding anything in this Section 2.6, the Purchaser Parties shall not be permitted to withhold the Provisional Chilean Withholding Tax on the Purchase Price provided that sufficient information is shared by the Vendors to the Purchaser Parties, to the satisfaction of the Purchaser Parties, acting reasonably, evidencing that there is no capital gains payable on the Shares.

**2.7 Excluded Assets.** The Purchaser Parties acknowledge and agree that, except as specifically provided for in this Agreement or any Transaction Agreement, the Purchaser Parties are not acquiring any rights in any Excluded Books and Records or any cash and for greater certainty, there will be no Excluded Books and Records and no cash in the Corporation at the Closing Time.

### **ARTICLE 3 CAMINO MEETING**

**3.1 The Camino Meeting.** Camino shall:

- (a) convene and conduct the Camino Meeting in accordance with the applicable requirements of the TSXV, Camino's articles and applicable Law as soon as reasonably possible, but in any event on or before December 15, 2024, for the purpose of seeking shareholder approval of the transactions contemplated by this Agreement (including, the issuance of the Consideration Shares as contemplated in this Agreement and as required by the policies of the TSXV) of Camino as a

result thereof (collectively, the “**Camino Shareholder Approval**”), and not adjourn, postpone or cancel (or propose the adjournment, postponement or cancellation of) the Camino Meeting without the prior written consent of the Vendors, except as required for quorum purposes (in which case, the Camino Meeting, shall be adjourned and not cancelled) or as required by Applicable Law or by a Governmental Authority;

- (b) subject to the terms of this Agreement: (i) use commercially reasonable efforts to solicit from the Camino shareholders proxies in favour of the Camino Shareholder Approval and against any resolution submitted by any person that is inconsistent with, or which seeks to hinder or delay the Camino Shareholder Approval, including, at Camino’s discretion, using the services of a proxy solicitation agent (it being understood that Camino shall consult with the Vendors in the selection and retainer of any such proxy solicitation agent and shall reasonably consider the Vendors’ recommendation with respect to any such proxy solicitation agent) to solicit proxies in favour of the approval of the Camino Shareholder Approval; (ii) recommend to all Camino shareholders that they vote in favour of the Camino Shareholder Approval, and use commercially reasonable efforts to take all other actions that are reasonably necessary or desirable to obtain the Camino Shareholder Approval; (iii) permit the Vendors to participate in all calls and meetings with such proxy solicitation agent if reasonably practicable; (iv) provide the Vendors with all material information distributions or updates from the proxy solicitation agent; and (v) consult with the Vendors and keep the Vendors reasonably apprised, with respect to such solicitation and other material actions related thereto;
- (c) provide the Vendors with copies of or access to information regarding the Camino Meeting generated by any transfer agent, dealer or proxy solicitation services firm, as requested from time to time by the Vendors;
- (d) permit the Vendors, at its discretion and expense and in consultation with Camino, to directly or through a soliciting dealer, actively solicit proxies in favour of the Camino Shareholder Approval on behalf of management of Camino in compliance with Law, and disclose in the Camino Circular that the Vendors may make such solicitations;
- (e) consult with the Vendors in fixing the date of the Camino Meeting, give reasonable notice to the Vendors of the Camino Meeting and allow the Vendors’ representatives and legal counsel to attend the Camino Meeting;
- (f) promptly advise the Vendors, at such times as the Vendors may reasonably request and at least on a daily basis on each of the last ten Business Days prior to the date of the Camino Meeting, as to the aggregate tally of the proxies received by Camino in respect of the Camino Shareholder Approval, including the manner in which the applicable securities have been voted;
- (g) promptly advise the Vendors of any communication (written or oral) from any person in opposition to the Camino Shareholder Approval, and reasonably consult with the Vendors with respect to the form and content of any written communications proposed to be sent by or on behalf of Camino in response to any such communication; and

- (h) at the reasonable request of the Vendors from time to time and for the sole purpose of enabling the Vendors to make proxy solicitations as contemplated in Section 3.1(d), provide the Vendors with a list (in both written and electronic form) of (i) the registered Camino shareholders, together with their addresses and respective holdings of Camino Shares; (ii); and participants and book-based nominee registrants such as CDS & Co., and non-objecting beneficial owners of Camino Shares, together with their addresses and respective holdings of Camino Shares. Camino shall from time to time require that its registrar and transfer agent furnish the Vendors with such additional information, including updated or additional lists of shareholders and other assistance as the Vendors may reasonably request.

### **3.2 Camino Circular.**

(1) Subject to the Vendors' compliance with Section 3.2(3), Camino shall, as promptly as reasonably practicable, prepare and complete, in consultation with the Vendors and their legal counsel, the Camino Circular together with any other documents required by Applicable Law in connection with the Camino Meeting and the Camino Shareholder Approval, and Camino shall, as promptly as reasonably practicable, cause the Camino Circular and such other documents to be filed in all jurisdictions where the same is required to be filed and sent to each shareholder and other person as required by, and in compliance with, the applicable requirements of the TSXV and Applicable Law, in each case so as to permit the Camino Meeting to be held by the date specified in Section 3.1(a).

(2) Camino shall ensure that the Camino Circular complies in all material respects with Applicable Law, does not contain any Misrepresentation (except that, in each case, Camino shall not be responsible with respect to any information provided by the Vendors or Nittetsu and their representatives for inclusion in the Camino Circular) and provides the Camino shareholders with sufficient information to permit them to form a reasoned judgement concerning the matters to be placed before the Camino Meeting. Without limiting the generality of the foregoing, the Camino Circular must include (i) a statement that the board of directors of Camino has determined that the Camino Shareholder Approval is in the best interests of Camino and recommends that the shareholders vote in favour of the Camino Shareholder Approval.

(3) The Vendors shall promptly furnish to Camino all such information regarding the Vendors, their affiliates, and the Corporation, as may be reasonably required by Camino in the preparation of the Camino Circular (or in any amendments or supplements to the Camino Circular) and other documents related thereto. The Vendors shall also use commercially reasonable efforts to obtain any necessary consents from the Corporation's auditors and qualified persons and to the use of any financial information and reports required to be included in the Camino Circular. The Vendors shall ensure that no such information regarding the Vendors, their affiliates, and the Corporation, will include any Misrepresentation.

(4) Camino shall give the Vendors and their legal counsel a reasonable opportunity to review and comment on drafts of the Camino Circular and other related documents prior to the Camino Circular being printed and mailed to shareholders and filed, and shall give reasonable consideration to any comments made by the Vendors and their legal counsel. Camino agrees that all information relating solely to the Vendors included in the Camino Circular and any information describing the terms of this Agreement and the Camino Shareholder Approval must be in a form and content satisfactory to the Vendors, acting reasonably.

(5) Camino shall promptly notify the Vendors, and provide the Vendors with copies, of any material requests or comments made by the TSXV in connection with the Camino Circular.

(6) Each of Camino and the Vendors shall promptly notify the other Party if they become aware that the Camino Circular contains a Misrepresentation, or otherwise requires an amendment or supplement. Each of Camino and the Vendors shall co-operate in the preparation of any such amendment or supplement as required or appropriate, and Camino shall promptly mail, file or otherwise publicly disseminate any such amendment or supplement to the Camino shareholders, and if required by applicable Law, file the same with the applicable Governmental Authorities, as required.

#### **ARTICLE 4 REPRESENTATIONS AND WARRANTIES**

**4.1 Representations and Warranties of the Vendors.** As a material inducement to the Purchaser Parties entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Purchaser Parties are entering into this Agreement in reliance upon the representations and warranties of the Vendors set out in this Section 4.1, subject to the qualifications and exceptions as are set forth in the Disclosure Letter, each of the Vendors represents and warrants to the Purchaser Parties as follows:

(1) *Incorporation, Corporate Power and Solvency of Vendors.* Each of the Vendors is a corporation incorporated, organized and subsisting under the laws of the jurisdiction of its incorporation. Each of the Vendors has the corporate power, authority and capacity to execute and deliver this Agreement, the Transaction Agreements (as applicable), and all other agreements, documents and instruments required to be delivered by the Vendors hereunder, and to perform its obligations hereunder and thereunder. No proceedings have been taken or authorized by the Vendors or, to the Knowledge of the Vendors, by any other Person, with respect to the bankruptcy, insolvency, liquidation, dissolution or winding up of the Vendors.

(2) *Authorization by Vendors.* The execution and delivery of this Agreement, the Transaction Agreements (as applicable), and all other agreements, documents and instruments required to be executed and delivered by the Vendors hereunder, and the completion of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action on the part of the Vendors, and no other corporate proceedings on the part of the Vendors are necessary to authorize the execution, delivery and performance by the Vendors of this Agreement, the Transaction Agreements (as applicable), and all other agreements, documents and instruments required to be executed and delivered by the Vendors hereunder, or to consummate the transactions contemplated hereby or thereby.

(3) *Enforceability of Vendors' Obligations.* This Agreement constitutes the valid and binding obligation of the Vendors enforceable against the Vendors in accordance with its terms, subject to limitations on enforcement imposed by bankruptcy, insolvency, reorganization or other laws affecting the enforcement of the rights of creditors and others and to the extent that equitable remedies such as specific performance and injunctions are only available in the discretion of the court from which they are sought.

(4) *Ownership of Shares.* The Vendors are the registered and beneficial owners of the Shares free and clear of all Liens. The Shares represent all of the issued and outstanding securities of the Corporation. No Person other than the Purchaser Parties has, or has any right capable of becoming, any agreement, option, right or privilege for the purchase or other acquisition from the Vendors of, or for acquiring any interest in, any of the Shares. There are no restrictions of any kind on the transfer of the Shares except those set out in the Organizational Documents of the Corporation. The Shares have been validly issued in compliance with

Applicable Law and the Organizational Documents of the Corporation and are fully paid and non-assessable.

(5) *Absence of Conflicting Agreements.* The execution, delivery and performance of this Agreement and the Transaction Agreements by the Vendors do not result in or constitute:

- (a) a default, breach or violation or an event that, with notice or lapse of time or both, would be a default, breach or violation of any of the terms, conditions or provisions of the Organizational Documents of the Vendors or any Contract to which the Vendors are a party; or
- (b) the violation of any Applicable Law.

(6) *Consents and Regulatory Approvals.* No Consent, Regulatory Approval or filing with any Governmental Authority is required to be obtained or made by the Vendors or the Corporation in connection with the execution and delivery of, and performance by the Vendors and the Corporation of their obligations under this Agreement or the Transaction Agreements.

**4.2 Representations and Warranties of the Vendors regarding the Corporation.** As a material inducement to the Purchaser Parties entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Purchaser Parties are entering into this Agreement in reliance upon the representations and warranties of the Vendors set out in this Section 4.2, subject to the qualifications and exceptions as are set forth in the Disclosure Letter, each of the Vendors, jointly and severally, represents and warrants to the Purchaser Parties as follows:

(1) *Due Incorporation.* The Corporation is duly formed, validly existing and in good standing under the laws of Chile. The Corporation is duly authorized and licensed to own its assets and to carry on its Business as presently owned and carried on by it, except where the failure to be so qualified would not individually or in the aggregate, reasonably be expected to result in a Corporation Material Adverse Effect. The Corporation is duly qualified to do business and is in good standing in each jurisdiction where such qualification is necessary, except, in each case, for such failures to be qualified that have not had, or would not reasonably be expected to have, individually or in the aggregate, a Corporation Material Adverse Effect. The Vendors have caused to be made available to the Purchaser Parties prior to the execution of this Agreement true and complete copies of the Corporation's Organizational Documents. Such Organizational Documents are in full force and effect. The Corporation is not in violation of any material provision of such Organizational Documents.

(2) *Authorization of Transaction by Corporation.* The execution and delivery of this Agreement, the Transaction Agreements (as applicable), and all other agreements, documents and instruments required to be executed and delivered by the Corporation hereunder, and the completion of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action on the part of the Corporation, and no other corporate proceedings on the part of the Corporation are necessary to authorize the execution, delivery and performance by the Corporation of this Agreement, the Transaction Agreements (as applicable), and all other agreements, documents and instruments required to be executed and delivered by the Corporation hereunder, or to consummate the transactions contemplated hereby or thereby. The Corporation has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and the Transaction Agreements to which it is a party, and to consummate the transactions contemplated hereby and thereby. This Agreement has been duly executed and delivered by the Corporation and, assuming due authorization, execution and delivery by the other Parties, constitutes, and each Transaction Agreements to which the

Corporation is party, when executed and delivered by the Corporation (assuming due authorization, execution and delivery by the other parties thereto), shall constitute, a valid and binding obligation of the Corporation, enforceable against it, in accordance with its terms (except as may be limited by bankruptcy, liquidation, insolvency, fraudulent transfer, moratorium, reorganization, preference or similar Laws of general applicability relating to or affecting the rights of creditors generally and subject to general principles of equity (regardless of whether enforcement is sought in equity or at law).

(3) *Authorized and Issued Capital.* As of the date of this Agreement, the authorized capital of the Corporation is CLP 84,559,107.26 represented by 1,789,530 Shares which have been duly authorized, are validly issued, fully paid and non-assessable, and are owned by the Vendors, free and clear of any Liens. The Shares were issued in compliance with all Applicable Law and the Organizational Documents of the Corporation. No other securities of the Corporation are authorized, issued or outstanding. The Corporation has no outstanding agreements obligating the Corporation to issue, sell, repurchase or redeem any Shares. Other than this Agreement, the Corporation is not party to any agreement that would require the Corporation to sell, transfer or otherwise dispose of any of the Shares.

(4) *Subsidiaries; Absence of Investments.* The Corporation does not own, nor does it have any obligation to acquire, any shares or interest in any third Person.

(5) *No Bankruptcy.* There are no proceedings pending or, to the Vendors' Knowledge, threatened against the Corporation or its Material Assets or properties, and there are no Orders by which the Corporation or its Material Assets or properties are bound, in either case relating to bankruptcy, insolvency, forced or voluntary liquidation (*liquidación forzosa o voluntaria*), reorganization, fraudulent transfer, compromise, arrangement of debt, or the rights of creditors, and no assignment has been made by the Corporation for the benefit of creditors.

(6) *No Dissolution.* No agreement has been executed or resolutions or petitions proposed or Order made for the dissolution, liquidation or winding up of the Corporation.

(7) *Financial Statements.*

(a) Except as set forth therein, the Financial Statements were prepared in accordance with IFRS using, in all material respects, the same accounting principles, policies and methods as have historically been used in connection with the calculation of the items reflected therein and fairly present in all material respects the financial condition and results of operations of the Corporation as of the respective dates thereof and for the respective periods covered thereby.

(b) Since December 31, 2023, neither the Corporation nor, to the Vendors' Knowledge, any director, officer, employee, auditor, accountant or representative of the Corporation has received or otherwise had or obtained Knowledge of any complaint, allegation, assertion, or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods of the Corporation or its internal accounting controls, including any complaint, allegation, assertion, or claim that the Corporation has engaged in questionable accounting or auditing practices, which has not been resolved to the satisfaction of the board of directors of the Corporation.

(8) *Compliance with Laws.* Each of the Corporation and the Project is, and for the three years prior to the date of this Agreement has been, in compliance in all material respects with all Orders and Applicable Law.

(9) *No Material Change.* Except as listed in the Disclosure Letter, since December 31, 2023, the Corporation has conducted the Business in the Ordinary Course of Business consistent with past practice and there has been no Corporation Material Adverse Effect and no effect, change, development, event or occurrence that would, individually or in the aggregate, reasonably be expected to cause a Corporation Material Adverse Effect.

(10) *No Undisclosed Liabilities.* Other than as disclosed in the Financial Statements, as incurred in the Ordinary Course of Business since the date of such financial statements, as disclosed in the Disclosure Letter, as disclosed or arising pursuant to or in connection with this Agreement, or inter-company Indebtedness, liabilities and guarantees among the Corporation and the Vendors, the Corporation has no outstanding material Indebtedness or material Liabilities and is not party to or bound by any material suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the material obligations, liabilities or Indebtedness of any person.

(11) *Tax Matters.* Except (i) as set forth in the Disclosure Letter or (ii) as would not, individually or in the aggregate, reasonably be expected to result in a Corporation Material Adverse Effect, with respect to the six years prior to the date of this Agreement:

- (a) all Tax Returns required to be filed by the Corporation have been timely filed, and each such Tax Return is true, correct, and complete in all material respects;
- (b) all Taxes due and payable by the Corporation have been timely paid and all material deficiencies asserted or assessments made against the Corporation as a result of any examination by any Taxing Authorities of Tax Returns filed in previous years have been fully paid;
- (c) the Corporation has not given any waiver of any limitation period relating to any Taxes of the Corporation;
- (d) the Tax accruals reflected on the Financial Statements are adequate to cover all Tax liabilities payable by the Corporation for the periods up to and including that date;
- (e) all Tax liabilities of the Corporation that, in accordance with IFRS standards and tax provisions, should have been accrued in accordance with the Applicable Law have been accrued in the books and accounts of the Corporation;
- (f) there are no notices of assessment or reassessment of unpaid Tax liabilities issued by any Taxing Authority (Chilean or foreign) that have been received by the Corporation and, to the Vendors' Knowledge, there exist no facts or circumstances which may reasonably be expected to result in the issuance of any notice of assessment or reassessment of Tax on the Corporation;
- (g) the Corporation has withheld from all payments made to all Persons with respect to whom it is required in accordance with the Applicable Law to withhold any amounts, the amount of all Taxes and other deductions required in accordance with the Applicable Law to be withheld therefrom and has paid the same to the relevant Taxing Authority within the time required under Applicable Law;
- (h) to the Knowledge of the Vendors, the Corporation is not currently the subject of an audit, examination or other administrative or judicial proceeding relating to Tax Returns required to be filed or Taxes required to be paid by it (a "**Tax Proceeding**"), no such Tax Proceeding has been proposed or, threatened in

writing against the Corporation, there are no pending claims for unpaid Taxes due from the Corporation, and no claim has been made in writing by a Taxing Authority in a jurisdiction where the Corporation does not file Tax Returns or pay Taxes that the Corporation is or may be subject to Taxes in that jurisdiction;

- (i) the Corporation does not have in force any waiver of any statute of limitations in respect of Taxes or any extension of time with respect to a Tax assessment or deficiency or with respect to the due date for the filing of any Tax Return;
- (j) the Corporation is in compliance with all applicable transfer pricing Laws and all transactions entered into by the Corporation with any related party have been carried out at arm's-length conditions and in accordance with Applicable Law and the Corporation maintains documentation and transfer pricing studies in support of such arm's-length conditions in all material respects;
- (k) the Corporation has collected all value-added Taxes required to be collected, and has remitted such amounts to the appropriate Taxing Authority, or has furnished exemption certificates with respect thereto and has maintained, in all material respects, all such records and supporting documents in the manner required by Applicable Law;
- (l) all Tax deductions, amortizations, costs and expenses (including tax losses, net operating losses or carry-forward losses), tax basis in material assets and investments, as well as Tax attributes and credits (for the avoidance of doubt, including credits for value-added Taxes) and Tax refunds have been duly and properly determined and declared, claimed or deducted in accordance with Applicable Law and are duly supported in accordance with Applicable Law, current instructions of the Taxing Authority and accounting principles, regardless of the period in which they were incurred and regardless of whether a cash refund has already been requested or not;
- (m) all Tax books of the Corporation comply with the obligations imposed by the applicable Taxing Authority;
- (n) there are no Liens for Taxes, other than Permitted Liens, on any of the assets of the Corporation; and
- (o) all Taxes accrued, due and payable by the Corporation have been timely paid and submitted.

The representations and warranties in this Section 4.2(11), or any other section of this Agreement, are not intended to serve as a representation with respect to, or a guarantee of, nor can they be relied upon for, any Tax position taken on or after the Closing Date.

(12) *Capitalization.* The Corporation has been funded by equity or contributions of capital, which have been properly registered in the accounting books of the Corporation and with all appropriate Governmental Authorities and, in connection therewith, the Corporation has obtained all required Governmental Authority approvals, investment Contracts or other similar rights available under Applicable Law.

(13) *Permits and Regulatory Matters.*

- (a) The Disclosure Letter sets forth a true and complete list of all Material Permits of which the Corporation is the owner or holder, the date of issuance thereof and the

date of expiration thereof. Other than as set out in the Disclosure Letter, the Corporation owns, holds and has validly obtained all of the Material Permits and such Material Permits are all the permits that are required by Applicable Law or necessary to permit the Corporation to conduct the Business as is now being conducted and to construct the Project as set out in the DFS.

- (b) Except (i) as set forth in the Disclosure Letter or (ii) as would not, individually or in the aggregate, reasonably be expected to have a Corporation Material Adverse Effect:
  - (i) each Material Permit disclosed in the Disclosure Letter is valid and in full force and effect and the Vendors are in compliance with all the obligations set forth in the RCAs and in the Environmental Pertinence Requests, as applicable;
  - (ii) the Business has been carried out in compliance (including any applicable covenants, conditions, restrictions and reservations) with all of the Material Permits, as well as with all the obligations set forth in the RCAs and in the Environmental Pertinence Requests, as applicable, in connection therewith; and
  - (iii) To the Vendors' Knowledge, no event has occurred that, with or without notice or lapse of time or both, would reasonably be expected to result in the revocation, suspension, lapse or limitation of a Material Permit held by the Corporation.

(14) *Absence of Restrictions.* The Corporation is not subject to any Order, rule or regulation which would have a Corporation Material Adverse Effect (or in the future, assuming that the Business continues to be conducted as carried on to date, would reasonably be expected to have a Corporation Material Adverse Effect).

(15) *Title to and Sufficiency of Assets.* The Corporation has good and marketable legal and beneficial title to the Material Assets, free and clear of any and all Liens, other than the Permitted Liens. The Disclosure Letter sets forth a true and complete list of all Material Assets. The Material Assets owned and leased by the Corporation constitute all of the material property and assets used or held for use by the Corporation in connection with the Business of the Corporation, and none of the Vendors or officers, directors, representatives or Affiliates of the Corporation hold any of the Material Assets.

(16) *No Options to Purchase Assets.* No Person has any Contract or any right capable of becoming a Contract which obliges the Corporation to sell, transfer, assign, pledge, charge, mortgage, lease or in any other way to dispose of or encumber all or any part of the Material Assets.

(17) *No Expropriation Proceedings.* No written notice or proceeding in respect of the taking, condemnation or expropriation by any Governmental Authority of any part of the Material Assets has been given to the Corporation, nor, to the Knowledge of the Vendors, is any such proceeding or notice commenced or threatened.

(18) *Mining Rights and Easements.*

- (a) The Disclosure Letter sets forth a true and complete list of the Mining Rights and the Easements.

- (b) Except as set forth in the Disclosure Letter, the Mining Rights: (i) comply with Applicable Law; (iii) have been, pursuant to Applicable Law, validly granted to and registered in the name of the Corporation with the corresponding Mining Registrar; (iv) are owned by the Corporation with good and valid title thereto.
- (c) The Mining Rights consisting of mining exploitation concessions are of perpetual duration under Chilean Law, as in effect as of the date hereof, are currently in full force and their expiration has not occurred as of the date hereof, and they are not exposed to be cancelled or ruled void and null because of breaches to Article 127 of the Chilean Mining Code of 1932 or otherwise. The Mining Rights consisting of mining exploration concessions are currently in full force and their expiration date has not occurred as of the date hereof, and they are not exposed to be cancel or ruled void and null because of the overlapping prohibition provided forth under Article 112 of the Chilean Mining Code or otherwise.
- (d) Except as set forth in the Disclosure Letter, the Corporation has legal access to, and rights to conduct exploration and exploitation activities, as applicable depending on the type of Mining Rights (exploration or exploitation). The Mining Rights and the Easements are sufficient for conducting the Business as currently conducted.
- (e) The Corporation has paid all accrued and payable claims fees (tasas), mining licenses (patentes) and royalties in respect thereof and it does not owe any payments to the surface landowners of the land covered by the Easements and it has otherwise satisfied all current requirements under Applicable Law relating to the granting and holding of Mining Rights and Easements. In furtherance of the foregoing, all fees and amounts payable for the validity of the Mining Rights and the Easements have been paid to the applicable Governmental Authorities and/or the corresponding third-parties, as applicable. Furthermore, there is no pending, or to the Vendors' Knowledge, threatened actions against the Corporation in respect of the Mining Rights and/or the Easements.
- (f) Except as set out in the Disclosure Letter, no Person other than the Corporation has any right, title or interest in, to or under the Mining Rights and the Easements, there are no adverse or competing claims, or preferential rights in respect thereof or Liens thereon and there are no third-party owned mining concessions overlapping with the Mining Rights.
- (g) To the Knowledge of the Vendors, there has been no act or omission by the Corporation that could result by notice or lapse of time, or both, in the breach or termination of any of the Mining Rights or the Easements.
- (h) The Corporation has no material exploration and exploitation concessions, mining rights, easements, rights of ways, servitudes or other similar interests other than the Mining Rights and the Easements.
- (i) Except as set forth in the Disclosure Letter, the Mining Rights are not subject to any Liens.
- (j) The Corporation is the current titleholder of the rights granted by the Easements, validly constituted, either by conventional or judicial means, and in force as of this date, as provided under Chilean Law, which grant the Corporation the right to operate according to the scope defined in the Easements.

(19) *Water Rights.*

- (a) The Disclosure Letter sets forth a true and complete list of the Water Rights.
- (b) Except as set forth in the Disclosure Letter, the Water Rights: (i) comply with Applicable Laws; (ii) have been validly granted to and registered in the name of the Corporation in the Registry of Water Property maintained by the competent Registrars of Real Estate and in the Public Water Cadaster (*Catastro Público de Aguas*) maintained by the Dirección General de Aguas, to the extent required by and in accordance with Applicable Law; (iii) are owned by the Corporation with good and valid title thereto; (iv) are in full force and effect, (v) are in good standing, free and clear of all Liens (other than Permitted Liens) and (vi) are sufficient for the Business as currently conducted.
- (c) To the Knowledge of the Vendors, no Person other than the Corporation has any right, title or interest in, to or under the Water Rights and there are no adverse or competing claims in respect thereof or Liens thereon. Furthermore, there is no pending, or to the Vendors' Knowledge, threatened actions against the Corporation in respect of the Water Rights.
- (d) To the Knowledge of the Vendors, there has been no act or omission by the Corporation that could result by notice or lapse of time, or both, in the breach or termination of any Water Rights.
- (e) The Corporation has no material water rights other than the Water Rights.
- (f) All rentals, fees expenditures, and other amounts owed in respect of the Water Rights to Governmental Authorities or any water users organizations in which the Corporation is a member have been paid or incurred and all material filings in respect thereof have been made to Governmental Authorities and such water users organizations.
- (g) There are no back-in rights, earn-in rights, rights of first refusal or similar provisions or rights which currently affect the Corporation's interest in the Water Rights.

(20) *Real Estate.*

- (a) The Disclosure Letter sets forth: (i) the legal description of each parcel of real property owned by the Corporation (the "**Owned Real Estate**") other than the Mining Rights, the Easements and the Water Rights; (ii) all Contracts pursuant to which the Corporation leases, licenses, occupies or uses real property in respect of the Project other than the Mining Rights, the Easements and the Water Rights (each, a "**Lease**"; such real property being referred to as the "**Leased Real Estate**" and, the Leased Real Estate, taken together with the Owned Real Estate, the "**Real Estate**"); and (iii) all other material real property rights necessary to the conduct of the Business as currently conducted other than the Mining Rights, the Easements and the Water Rights.
- (b) The Corporation has good, valid and marketable title to, and has the exclusive legal and beneficial ownership of, the Owned Real Estate and has a valid leasehold interest or license in the Leased Real Estate, as applicable, in each case, free and clear of all Liens other than Permitted Liens. Furthermore, the Corporation has good and valid title to all material property and assets of the Corporation (whether real, personal, tangible or intangible) reflected on the

Financial Statements. The Corporation has paid all accrued and payable fees (tasas), licenses (patentes) and taxes concerning the Owned Real Estate and it does not owe any payments to the owners of the Leased real Estate and it has notherwise satisfied all current requirements under applicable law relating to the granting and holding of the Real Estate. In furtherance of the foregoing, all fees and amounts payable for the validity of the Real Estate have been paid to the applicable Governmental Authorities and/or the corresponding third parties, as applicable. Furthermore, there is no pending, or to the Vendors' Knowledge, threatened actions against the Corporation in respect of the Real Estate.

- (c) The Disclosure Letter sets forth any Contract pursuant to which the Corporation has subleased or otherwise granted any Person the right to use or occupy any Owned Real Estate or Leased Real Estate or any material portion thereof.
  - (d) The use and operation of the Real Estate in the conduct of the Business does not violate in any material respect any Applicable Law. The Corporation has all real property rights necessary for the conduct of the Business as currently conducted.
  - (e) Neither the Vendors, their Affiliates nor the Corporation has received any written notice of any eminent domain proceeding or taking, nor, to Vendors' Knowledge, is any such proceeding or taking contemplated with respect to all or any portion of the Real Estate.
  - (f) Except as set forth in the Disclosure Letter, (i) the Corporation has not assigned, sublet, transferred, disposed of or permitted to exist any Lien, except for Permitted Liens, on its applicable interest in any Leased Real Estate and (2) the Vendors have made available to the Purchaser Parties true and complete copies of the Leased Real Estate as in effect as of the date hereof, together with all material amendments, modifications or supplements, if any, thereto.
  - (g) The material buildings located on the Real Estate, if any, are in reasonable operating condition and repair (subject to normal wear and tear consistent with the age of such assets). Such buildings have been maintained in accordance with normal industry practice and are adequate for the uses to which they are currently being put.
- (21) *Environmental Matters.*
- (a) The Corporation and the Project are, and have been, in compliance in all material respects with all Environmental Laws.
  - (b) Except as to matters that would not be expected to have a Corporation Material Adverse Effect, taken as a whole:
    - (i) no written notice, order, request for information, complaint or penalty has been received since December 31, 2020 by any of the Vendors or the Corporation, and there are no judicial, administrative or other actions, suits or proceedings pending or, to the Vendors' Knowledge, threatened, in each case, that alleges a violation by or liability of the Corporation under any Environmental Law;
    - (ii) the Corporation and the Project are, and have been, in compliance with all applicable Environmental Laws since December 31, 2020;

- (iii) since December 31, 2020, there has been no written claim relating to a material release, contamination or disposal of Hazardous Substances generated by the Corporation, the Project, the Business or, to the Vendors' Knowledge, any legally responsible predecessor corporation thereof that has given, or would reasonably be expected to give, rise to material liability under any Environmental Law; and
  - (iv) neither the Vendors or their Affiliates (in connection with the Business) nor the Corporation, is a party to any agreement pursuant to which it has agreed to provide indemnification for liabilities pursuant to Environmental Law, or retained liabilities pursuant to Environmental Law, which would reasonably be expected to result in any material liability under any Environmental Law.
- (c) To the Vendors' Knowledge, there are no facts or circumstances related to the operations of the Business that would cause the revocation, loss, expiration or termination of any of its Material Permits. No notice has been received by the Corporation that any Material Permits will not be renewed.
- (d) To the Vendors' Knowledge, there are no investigatory, remedial or corrective proceedings by any Governmental Authority affecting or related to the Project, the Corporation or its assets, and to the Vendors' Knowledge, no event has occurred or circumstance exists relating to the operations of, or the properties or facilities currently owned, leased, operated or controlled, by the Corporation that, if known by any Governmental Authority, would reasonably be expected to give rise to any investigatory, remedial or corrective obligations, claims, fines, liabilities, or partial or total loss of rights under the Mining Rights pursuant to any Environmental Law or the Mining Rights.
- (e) There is no Legal Proceeding and, to the Vendors' Knowledge, there is no threatened Legal Proceeding against and received by the Corporation demanding investigation cleanup, environmental closure, decontamination, restoration or post-remedial investigation on, about, or in connection with the Project.
- (f) To the Vendors' Knowledge, no property currently owned or operated in connection with the Business has been contaminated with any Hazardous Substance that would reasonably be expected to give rise to material liability or require any material investigation or remediation under any Environmental Laws. In furtherance of the foregoing, neither the Corporation nor to the Vendors' Knowledge, any other Person under its authority or control has generated, used, treated, stored, released or disposed of, or permitted the generation, use, treatment, storage, release or disposal of any Hazardous Substance on or in the land to which their Mining Rights are subject, or in the water inlet or in the discharge infrastructure developed for the Project, other than the generation, use, treatment, storage, release or disposal of Hazardous Substances in compliance with applicable Environmental Laws relating to the treatment, handling and disposal of such Hazardous Substances and in compliance with the RCAs.
- (g) Except for remedial or corrective actions that are taken in the Ordinary Course of Business, no remedial or corrective action necessary to ensure compliance with any applicable Environmental Laws or Material Permits is contemplated, required or is being currently undertaken by the Corporation, and no written notice or other

communication has been received by the Vendors or the Corporation from any Governmental Authority in respect of the business or the assets that remedial or corrective action, other than in the Ordinary Course of Business, is or may be required pursuant to any Material Permit or applicable Environmental Laws.

- (h) Neither the Vendors nor the Corporation is currently developing the Project under, or is subject to, any outstanding compliance or consent Order or decree issued or entered into under any Environmental Law, or any settlement agreement entered into in connection with any Environmental Law, for which the Corporation, the Vendors or the Project has outstanding material obligations.

(22) *Legal Proceeding.* There are no ongoing or, to the Vendors' Knowledge, threatened, Legal Proceedings that may materially affect or interfere with the Corporation or its assets or materially affect the ownership or development of the Project. There are no ongoing or, to the Vendors' Knowledge, threatened Legal Proceedings that, if adversely determined, would likely result in a Corporation Material Adverse Effect, or prohibit or materially delay the consummation of the transactions contemplated hereby. Neither the Vendors nor the Corporation is subject to any action, judgement, decree, injunction or order of any Governmental Authority that would materially delay, materially impede or materially impair the ability of either the Vendors or the Corporation to consummate the transactions contemplated hereby or in the Transaction Agreements.

(23) *Labour.*

- (a) The Corporation does not have any employees other than the Employees listed in the Disclosure Letter. The Contracts set forth in the Disclosure Letter set forth the only material Contracts of the Corporation related to pension, benefit, retirement, compensation, employment, consulting, profit sharing, deferred compensation, incentive, bonus, performance award, phantom equity, stock or stock based, change in control, retention, severance, vacation, paid time off (PTO), medical, vision, dental, disability, welfare, fringe benefit or other similar agreement, plan, policy, program or arrangement (and any amendments thereto), in each case whether or not reduced to writing and whether funded or unfunded.
- (b) The Corporation is in compliance, in all material respects, with all Applicable Laws regarding labor, employment and employment practices with respect to the Employees, including all Applicable Laws relating to (i) the hiring, promotion, assignment and termination of employees (including timing and usage of employment applications, drug testing and pre-employment testing); (ii) discrimination; (iii) harassment; (iv) retaliation; (v) equal employment opportunities; (vi) disability; (vii) labor relations; (viii) wages and hours; (ix) immigration; (x) workers' compensation; (xi) employee benefits; (xii) background and credit checks; (xiii) working conditions; (xiv) occupational safety and health; (xv) family and medical leave; (xvi) classification of employees; and (xvii) COVID-19. There are no pending or, to the Vendors' Knowledge, threatened material Legal Proceedings against the Corporation brought by or on behalf of any applicant for employment, or any Governmental Authority, alleging (A) violation of any labor or employment Laws; (B) breach of any express or implied contract of employment; (C) wrongful termination of employment; or (D) any other discriminatory, wrongful or tortious conduct in connection with any employment relationship.

- (c) The Corporation is not a party to any Contract with any of its Employees, which: (i) provides for the payment of severance or any penalty due to a change of Control or at the Employee's at-will termination; or (ii) provides for any acceleration or other increase in the obligations of the Corporation as a result of the consummation of the transactions contemplated in this Agreement.
  - (d) The Corporation is in compliance with the payment of its labor, retirement and social security obligations and does not have any retirement or social security debt overdue and outstanding. Adequate reserves have been made for all employment liabilities regarding severance, vacations, remuneration and/or social benefits, which are disclosed in the Financial Statements.
  - (e) Since December 31, 2023, neither the Vendors nor the Corporation has granted in writing any increase in salary, bonus or compensation, to any director, officers or Employees of the Corporation, other than those increases in salary, bonuses or compensation made in the Ordinary Course of Business.
  - (f) The Corporation is not a party to any collective bargaining agreement in respect of its Employees and, to the Vendors' Knowledge, no collective bargaining agreement, letter of understanding, letter of intent or other written communication or contract is currently being negotiated by the Vendors or the Corporation with any labour union.
  - (g) To the Vendors' Knowledge, there is currently no organized effort by any labor union to organize any employees of the Corporation into one (1) or more collective bargaining units, (iii) the Corporation has not experienced any strike or material grievance, claim of unfair labor practices, or other material collective bargaining dispute and none are pending or, to the Vendors' Knowledge, threatened and (iv) the Corporation has not committed any material unfair labor practice, which has been judicially declared by a court and has not been withdrawn. To the Vendors' Knowledge, as of the date of this Agreement, no Key Employee has any plans to terminate his or her employment with the Corporation.
- (24) *Insurance.*
- (a) There are no material insurance policies maintained by or on behalf of the Corporation.
  - (b) As of the date hereof, no claim has been made by or on behalf of the Corporation under a material insurance policy as to which the insurer is defending the claim under a reservation of rights.
  - (c) The Corporation has in place reasonable and prudent insurance policies appropriate for its size, nature and stage of operations.
- (25) *Intellectual Property.*
- (a) As of the date of this Agreement, there are no registrations or applications for registration or other material Intellectual Property included in the Corporation IP.
  - (b) To the Vendors' Knowledge, as of the date hereof, (a) the use of the Corporation IP by the Corporation in the manner in which it has been used does not infringe upon or misappropriate any third-party's Intellectual Property in any material respect, (b) since December 31, 2023, the Vendors have not received any written

notice alleging that the use of the Corporation IP by the Corporation infringes upon or misappropriates any Third Party's Intellectual Property, (c) since December 31, 2023, the Vendors have not received any written notice challenging the validity, enforceability or ownership of any Corporation IP, and (d) since December 31, 2023, the Corporation has not sent a written notice alleging that a Third Party is, or may be, infringing or misappropriating any Corporation IP.

(26) *Anti-Corruption Laws.*

- (a) The Corporation and each of the the Vendors are in compliance in all material respects with all Anti-Corruption Laws, Sanctions Laws and Regulations and Anti-Money Laundering Laws.
- (b) To the Knowledge of the Vendors, neither the Corporation, the Vendors nor any of their respective current or former directors, officers or employees have, in connection with the Business, engaged in any activity, practice or conduct that constitutes a breach of any Anti-Corruption Laws, Sanctions Laws and Regulations or Anti-Money Laundering Laws, acting on behalf or in benefit of the Vendors or the Corporation.
- (c) During the three years prior to the date of this Agreement, neither the Corporation nor, with respect to the Project, the Vendors, has received any communication (written or otherwise) alleging that it is not in compliance with any Anti-Corruption Laws, Sanctions Laws and Regulations or Anti-Money Laundering Laws or indicating that the Vendors or the Corporation is under investigation for potential breach of any Anti-Corruption Laws, Sanctions Laws and Regulations or Anti-Money Laundering Laws.
- (d) To the Knowledge of the Vendors, during the three years prior to the date of this Agreement, no person has served as a director, officer, or employee of the Corporation while at the same time serving as a director, officer, employee, or agent of any supra-national, national or sub-national authority, commission, department, agency, regulator, regulatory body, military entity, court, tribunal or arbitrator in any jurisdiction (including a company or business owned or controlled in whole or in part by any of the foregoing), or a public international organization that the Corporation transacted with during the same period.
- (e) To the Knowledge of the Vendors, neither the Corporation nor, with respect to the Project, the Vendors: (i) is an entity that is a Sanctions Target; (ii) is located or organized in any country or territory that is identified as the subject of country-wide or territory-wide Sanctions Laws and Regulations; or (iii) has engaged in any direct or indirect dealings or transactions in any country or territory that is identified as the subject of country-wide or territory-wide Sanctions Laws and Regulations or with a Sanctions Target.
- (f) To the Knowledge of the Vendors, neither the Corporation nor, with respect to the Project, the Vendors, nor their respective officers, directors, employees, agents or advisors, has made or agreed to make any payment or confer any benefits: (i) to or on behalf of any Government Official of any Governmental Authority or for any purpose related to political activity; (ii) for any purpose that is illegal under any Applicable Law; or (iii) for the establishment of any concealed fund or concealed bank account.

(27) *Books and Records.*

- (a) The corporate records of the Corporation, including all constituent documents and bylaws, minute books, registers, share certificate books (“**Corporate Records**”) are complete and accurate in all material respects, and all material proceedings and actions (including all meetings, passing of resolutions, transfers, elections and appointments) are reflected in the Corporate Records and have been conducted or taken in compliance with all Applicable Laws and with its Organizational Documents.
- (b) All financial books, records, accounts and systems of internal accounting controls have been maintained in accordance with IFRS, are stated in reasonable detail and accurately and fairly reflect the material transactions and dispositions of the assets of the Corporation and accurately and fairly reflect the basis for the Financial Statements.

(28) *Affiliate Transactions.* Except as set forth in the Disclosure Letter: (a) there are no Contracts or other material arrangements between the Corporation, on the one hand, and the Vendors or their Affiliates, or any officer, director or employee of the Vendors or their Affiliates, on the other hand; (b) none of Vendors or their Affiliates, or any officer, director or employee of the Vendors or their Affiliates provides or causes to be provided to, or holds, any assets, services or facilities related to the Project or the Corporation that are necessary to conduct the Business; and (c) the Corporation does not provide or cause to be provided any material assets, services or facilities to the Vendors or any officer, director or Affiliate of the Vendors.

(29) *Contracts.*

- (a) The Disclosure Letter contains a true and complete list of all of the material Contracts in effect as of the date of this Agreement to which the Corporation is a party (“**Corporation Contracts**”):
- (b) True and complete copies of all Corporation Contracts (in each case, including any applicable amendments, supplements and change orders thereto) listed in the Disclosure Letter have been Made Available to the Purchaser Parties.
- (c) Except as may be limited by the Enforceability Limitations, each Corporation Contract is in full force and effect and constitutes a legal, valid and binding obligation, enforceable in accordance with its terms, of the Corporation as of the Closing, except as would not have a Corporation Material Adverse Effect. The Corporation has performed all obligations assumed by it under the Corporation Contracts (including payment obligations) and is in compliance with all material terms and conditions contained in each Corporation Contract to which it is a party. The Corporation is not in material violation, breach or default nor has it received any notification from any party claiming that the Corporation is in violation, breach or default under any Corporation Contract to which it is a party and no other party, to the Knowledge of the Vendors, is in breach, violation or default of any material term under any such Corporation Contracts.

(30) *Bank Account and Powers of Attorney.* The Disclosure Letter lists the title of the Corporation’s bank accounts, the bank at which such account is maintained, the names of the Persons authorized to draw against the account or otherwise have access to it, and every outstanding power of attorney granted by the Corporation and the names of all Persons who have been given the authority to act on behalf of the Corporation.

(31) *Brokers.* Except as set forth in the Disclosure Letter, the fees and expenses of which will be paid by the Vendors, no broker, finder or agent acting on behalf of the Vendors, the Corporation, or any of their respective Affiliates or any of their respective stakeholders is entitled to any fee or commission with respect to the execution and delivery of this Agreement or the consummation of the transactions contemplated hereby that would be payable by the Purchaser, its Affiliates or the Corporation.

(32) *Studies and Reports.*

- (a) The final versions of: (i) the definitive feasibility study (the “**DFS**”) on the Project prepared by Ausenco Chile Limitada; and (ii) the feasibility study report prepared using the content requirements and headings set out in Form 43-101F1 to National Instrument 43-101 - *Standards of Disclosure for Mineral Projects by Ausenco Chile Limitada* have been Made Available to the Purchaser Parties.
- (b) The Corporation made available to the authors of the above referenced definitive feasibility study on the Project, prior to the issuance thereof, for the purpose of preparing such study, all information requested by them, and to the Vendors’ Knowledge, none of such information contained any Misrepresentation at the time such information was so provided. To the Knowledge of the Vendors, all of the material assumptions underlying the resource estimates in the above referenced definitive feasibility study on the Project are reasonable and appropriate.
- (c) There has been no change, to the Vendors’ Knowledge, in mineral resources, from the above referenced definitive feasibility study on the Project that constitutes a material change in relation to the Corporation or that otherwise would require an update to such study.

(33) *Winding Up.* No order has been made, petition presented or meeting convened for the purpose of winding up of the Corporation, or for the appointment of any provisional liquidator or in relation to any other process whereby the business is terminated and the assets of the Corporation are distributed amongst the creditors, shareholders or other contributors, and there are no proceedings under any applicable insolvency, bankruptcy, reorganisation or similar laws in any relevant jurisdiction, and no events have occurred which, under Applicable Law, would be reasonably likely to justify any such cases or proceedings.

(34) *Administration and Receivership.* To the Knowledge of the Vendors, no person has taken any step, legal proceeding or other procedure with a view to the appointment of an administrator, whether out of court or otherwise, in relation to the Corporation, and no receiver (including any administrative receiver) has been appointed in respect of the whole or any part of any of the property, assets or undertaking of the Corporation nor has any such order been made (including, in any relevant jurisdiction, any other order by which, during the period it is in force, the affairs, business and assets of the company concerned are managed by a person appointed by any Governmental Authority).

(35) *Voluntary Arrangement, Etc.* The Corporation has not made any voluntary arrangement with any of its creditors and is not insolvent or unable to pay its debts as they fall due.

(36) *NGOs and Community Groups.* No material dispute between the Corporation and any non-governmental organization, community, community group, first nations, indigenous or aboriginal persons, tribe or band, or aboriginal or indigenous group exists or, to the Knowledge of the Corporation, is threatened with respect to the Project or the Material Assets.

#### **4.3 Representations and Warranties of the Purchaser.**

As a material inducement to the Vendors' entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Vendors are entering into this Agreement in reliance upon the representations and warranties of the Purchaser set out in this Section 4.3, the Purchaser represents and warrants to the Vendors as follows:

(1) *Due Incorporation.* The Purchaser is a corporation incorporated, organized and subsisting under the laws of the jurisdiction of its incorporation. The Purchaser has the corporate power, authority and capacity to execute and deliver this Agreement, the Transaction Agreements, and all other agreements, documents and instruments required to be delivered by the Vendors hereunder, and to perform its obligations hereunder and thereunder. No proceedings have been taken or authorized by the Purchaser or, to the Knowledge of the Purchaser, by any other Person, with respect to the bankruptcy, insolvency, liquidation, dissolution or winding-up of the Purchaser.

(2) *Authorization of Transaction by Purchaser.* The execution and delivery of this Agreement, the Transaction Agreements (as applicable), and all other agreements, documents and instruments required to be executed and delivered by the Purchaser hereunder, and the completion of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action on the part of the Purchaser, and no other corporate proceedings on the part of the Purchaser are necessary to authorize the execution, delivery and performance by the Purchaser of this Agreement, the Transaction Agreements (as applicable), and all other agreements, documents and instruments required to be executed and delivered by the Purchaser hereunder, or to consummate the transactions contemplated hereby or thereby. The Purchaser has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and the Transaction Agreements to which it is a party, and to consummate the transactions contemplated hereby and thereby. This Agreement has been duly executed and delivered by the Purchaser and, assuming due authorization, execution and delivery by the other Parties, constitutes, and each Transaction Agreements to which the Purchaser is party, when executed and delivered by the Purchaser (assuming due authorization, execution and delivery by the other parties thereto), shall constitute, a valid and binding obligation of the Purchaser, enforceable against it, in accordance with its terms (except as may be limited by bankruptcy, liquidation, insolvency, fraudulent transfer, moratorium, reorganization, preference or similar Laws of general applicability relating to or affecting the rights of creditors generally and subject to general principles of equity (regardless of whether enforcement is sought in equity or at law).

(3) *Absence of Conflicting Agreements.* The execution, delivery and performance of this Agreement and the Transaction Agreements by the Purchaser do not result in or constitute:

- (a) a default, breach or violation or an event that, with notice or lapse of time or both, would be a default, breach or violation of any of the terms, conditions or provisions of the Organizational Documents of the Purchaser or any Contract to which the Purchaser is a party; or
- (b) the violation of any Applicable Law.

(4) *Knowledge and Experience.* In connection with its decision to enter into this Agreement and the Transaction Agreements, the Purchaser acknowledges that:

- (a) it is a sophisticated party with such knowledge and experience in business matters that it appreciates the merits and risks of acquiring the Shares, consummating the

transactions contemplated herein and in the Transaction Agreements and operating the Business; and

- (b) it has conducted, to its satisfaction, its own due diligence investigation in respect of the Corporation and the Business and has had the opportunity to ask questions of, and receive answers from, the Vendors with respect to any information it has deemed material.

(5) *Consents and Regulatory Approvals.* No Consent, Regulatory Approval or filing with any Governmental Authority is required to be obtained or made by the Purchaser in connection with the execution and delivery of, and performance by the Purchaser of its obligations under this Agreement or the Transaction Agreements.

(6) *Sufficient Funds.* The Purchaser will, at Closing, fund the transactions contemplated herein, including the Initial Cash Payment, from the existing liquidity and capital resources of Nittetsu and from the Consideration Shares of Camino and will not require any external funding to pay all of the consideration payable as required by this Agreement.

(7) *Brokers.* No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission from the Purchaser or any of the Purchaser's Affiliates in connection with the transactions contemplated by this Agreement.

(8) *Anti-Corruption Laws.*

(a) The Purchaser is in compliance in all material respects with all Anti-Corruption Laws, Sanctions Laws and Regulations and Anti-Money Laundering Laws.

(b) During the three years prior to the date of this Agreement, the Purchaser has not received any communication (written or otherwise) alleging that it is not in compliance with any Anti-Corruption Laws, Sanctions Laws and Regulations or Anti-Money Laundering Laws or indicating that the Purchaser is under investigation for potential breach of any Anti-Corruption Laws, Sanctions Laws and Regulations or Anti-Money Laundering Laws.

(c) During the three years prior to the date of this Agreement, no person has served as a director, officer, or employee of the Purchaser while at the same time serving as a director, officer, employee, or agent of any supranational, national or sub-national authority, commission, department, agency, regulator, regulatory body, military entity, court, tribunal or arbitrator in any jurisdiction (including a company or business owned or controlled in whole or in part by any of the foregoing), or a public international organization that the Purchaser transacted with during the same period.

(d) The Purchaser: (i) is not an individual or entity that is a Sanctions Target; (ii) is not located or organized in any country or territory that is identified as the subject of country-wide or territory-wide Sanctions Laws and Regulations; or (iii) has engaged in any direct or indirect dealings or transactions in any country or territory that is identified as the subject of country-wide or territory-wide Sanctions Laws and Regulations or with a Sanctions Target.

(e) Neither the Purchaser, its Affiliates, nor their respective officers, directors, employees, agents or advisors, has made or agreed to make any payment or confer any benefits: (i) to or on behalf of any official of any Governmental Authority or for any purpose related to political activity; (ii) for any purpose that is illegal

under any Applicable Law; or (iii) for the establishment of any concealed fund or concealed bank account.

(9) *Legal Proceeding.* There are no ongoing or, to the Purchaser's Knowledge, threatened Legal Proceedings that may materially affect the Purchaser or its assets and, to the Purchaser's Knowledge, there are no grounds, facts or circumstances which now exist which could give rise to any of the foregoing.

#### **4.4 Representations and Warranties of Camino.**

As a material inducement to the Vendors entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Vendors are entering into this Agreement in reliance upon the representations and warranties of Camino set out in this Section 4.4, Camino represents and warrants to the Vendors as follows:

(1) *Due Incorporation.* Camino is duly formed, validly existing and in good standing under the laws of British Columbia. Camino is duly authorized and licensed to own its assets and to carry on its business as presently owned and carried on by it, except where the failure to be so qualified would not individually or in the aggregate, reasonably be expected to result in a Camino Material Adverse Effect. Camino is duly qualified to do business and is in good standing in each jurisdiction where such qualification is necessary, except, in each case, for such failures to be qualified that have not had, or would not reasonably be expected to have, individually or in the aggregate, a Camino Material Adverse Effect. Camino has caused to be made available to the Vendors prior to the execution of this Agreement true and complete copies of Camino's Organizational Documents. Such Organizational Documents are in full force and effect. Camino is not in violation of any material provision of such Organizational Documents.

(2) *Authorization of Transaction by Camino.* The execution and delivery of this Agreement, the Transaction Agreements (as applicable), and all other agreements, documents and instruments required to be executed and delivered by Camino hereunder, and the completion of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action on the part of Camino, and no other corporate proceedings on the part of Camino are necessary to authorize the execution, delivery and performance by Camino of this Agreement, the Transaction Agreements (as applicable), and all other agreements, documents and instruments required to be executed and delivered by Camino hereunder, or to consummate the transactions contemplated hereby or thereby. Camino has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and the Transaction Agreements to which it is a party, and to consummate the transactions contemplated hereby and thereby. This Agreement has been duly executed and delivered by Camino and, assuming due authorization, execution and delivery by the other Parties, constitutes, and each Transaction Agreement to which Camino is party, when executed and delivered by Camino (assuming due authorization, execution and delivery by the other parties thereto), shall constitute, a valid and binding obligation of Camino, enforceable against it, in accordance with its terms (except as may be limited by bankruptcy, liquidation, insolvency, fraudulent transfer, moratorium, reorganization, preference or similar Laws of general applicability relating to or affecting the rights of creditors generally and subject to general principles of equity (regardless of whether enforcement is sought in equity or at law).

(3) *Absence of Conflicting Agreements.* The execution, delivery and performance of this Agreement and the Transaction Agreements by Camino do not result in or constitute:

- (a) a default, breach or violation or an event that, with notice or lapse of time or both, would be a default, breach or violation of any of the terms, conditions or provisions

of the Organizational Documents of Camino or any Contract to which Camino is a party; or

(b) the violation of any Applicable Law.

(4) *Consents and Regulatory Approvals.* Other than the Required Approvals, no Consent, Regulatory Approval or filing with any Governmental Authority is required to be obtained or made by Camino in connection with the execution and delivery of, and performance by Camino of its obligations under this Agreement or the Transaction Agreements.

(5) *Brokers.* No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission from Camino or any of Camino's Affiliates in connection with the transactions contemplated by this Agreement.

(6) *Anti-Corruption Laws.*

(a) Camino is in compliance in all material respects with all Anti-Corruption Laws, Sanctions Laws and Regulations and Anti-Money Laundering Laws.

(b) To the Knowledge of Camino, during the three years prior to the date of this Agreement, Camino has not received any communication (written or otherwise) alleging that it is not in compliance with any Anti-Corruption Laws, Sanctions Laws and Regulations or Anti-Money Laundering Laws or indicating that Camino is under investigation for potential breach of any Anti-Corruption Laws, Sanctions Laws and Regulations or Anti-Money Laundering Laws.

(c) To the Knowledge of Camino, during the three years prior to the date of this Agreement, no person has served as a director, officer, or employee of Camino while at the same time serving as a director, officer, employee, or agent of any supranational, national or sub-national authority, commission, department, agency, regulator, regulatory body, military entity, court, tribunal or arbitrator in any jurisdiction (including a company or business owned or controlled in whole or in part by any of the foregoing), or a public international organization that Camino transacted with during the same period.

(d) To the Knowledge of Camino, Camino: (i) is not an individual or entity that is a Sanctions Target; (ii) is not located or organized in any country or territory that is identified as the subject of country-wide or territory-wide Sanctions Laws and Regulations; or (iii) has engaged in any direct or indirect dealings or transactions in any country or territory that is identified as the subject of country-wide or territory-wide Sanctions Laws and Regulations or with a Sanctions Target.

(e) To the Knowledge of Camino, neither Camino, its Affiliates, nor their respective officers, directors, employees, agents or advisors, has made or agreed to make any payment or confer any benefits: (i) to or on behalf of any Government Official of any Governmental Authority or for any purpose related to political activity; (ii) for any purpose that is illegal under any Applicable Law; or (iii) for the establishment of any concealed fund or concealed bank account.

(7) *Legal Proceeding.* There are no ongoing or, to Camino's Knowledge, threatened Legal Proceedings that may materially affect Camino or its assets and, to Camino's Knowledge, there are no grounds, facts or circumstances which now exist which could give rise to any of the foregoing.

(8) *Qualification to Conduct Business.* Camino has all necessary corporate power and capacity to own its property and assets as now owned and to carry on its business as it is now being conducted. Camino is duly qualified to carry on business and is in good standing in each jurisdiction in which the character of its properties and assets owned, leased, licensed or otherwise held, or the nature of its activities makes such qualification necessary.

(9) *No Violations.* None of the execution and delivery of this Agreement or compliance by Camino or any of the Camino Subsidiaries with any of the provisions hereof will:

- (a) violate, conflict with, or result (with or without notice or the passage of time) in a violation or breach of any provision of, or require any consent, approval or notice under, or constitute a default (or an event which, with notice or lapse of time or both, would constitute a default) under, or result in a right of termination or acceleration under, or result in the creation of any Lien upon, any of the properties or assets of Camino or any of the Camino Subsidiaries, or result in any material restriction, hindrance, impairment or limitation on the ability of Camino or any of the Camino Subsidiaries to conduct their business as and where it is now being conducted, or cause any payment or other obligation to be imposed on Camino or the Camino Subsidiaries, under any of the terms, conditions or provisions of:
  - (i) their respective Organizational Documents; or
  - (ii) any note, bond, mortgage, indenture, loan agreement or deed of trust to which Camino or any of the Camino Subsidiaries is a party or any Camino Material Contract;
  - (iii) result (with or without notice or the passage of time) in a violation or breach of or constitute a default under any provisions of any Applicable Law applicable to Camino or any of the Camino Subsidiaries or any of their respective properties or assets; or
  - (iv) cause the suspension or revocation of any Camino Material Permit currently in effect in respect of Camino or any of the Camino Subsidiaries;
- (b) give rise to any rights of first refusal or trigger any change in control provisions or any restrictions or limitation under any such note, bond, mortgage, indenture, loan agreement, deed of trust to which Camino or any of the Camino Subsidiaries is a party, any Camino Material Contract or under any Camino Material Permit held by Camino or any of the Camino Subsidiaries, or
- (c) result in the imposition of any Lien upon any property or assets of Camino or any of the Camino Subsidiaries.

(10) *Capitalization.* The authorized share capital of Camino consists of an unlimited number of Camino Shares. As of the close of business on the Business Day prior to the date of this Agreement, there are issued and outstanding 209,251,638 Camino Shares. All outstanding Camino Shares have been duly authorized and validly issued, are fully paid and non-assessable.

(11) *Shareholder and Similar Agreements.* Camino is not party to any shareholder, pooling, voting trust or other similar agreement relating to the issued and outstanding Camino Shares, other than the pooling agreement required by the TSXV in connection with this Agreement.

(12) *Reporting Status and Securities Laws Matters.* Camino is a “**reporting issuer**” and is not on the list of reporting issuers in default under Applicable Securities Law in any of the provinces or territories of Canada. No delisting, suspension of trading in or cease trading order with respect to any securities of Camino and, to the Knowledge of Camino, no inquiry or investigation (formal or informal) of Camino or the Camino Disclosure Record by any Governmental Authority, is in effect or ongoing or, to the Knowledge of Camino, threatened or expected to be implemented or undertaken. The Camino Shares are listed and posted for trading on the TSXV. Camino is in material compliance with applicable requirements of the TSXV.

(13) *Public Filings.* Camino has, in all material respects, filed or furnished, as applicable, all documents required to be filed or furnished by it in accordance with Applicable Securities Law or the requirements of the TSXV. All such documents and information comprising the Camino Disclosure Record, as of their respective dates (and the dates of any amendments thereto): (i) did not contain any Misrepresentation; and (ii) complied in all material respects with the requirements of Applicable Securities Law and the applicable policies of the TSXV relating to continuous disclosure requirements. Camino has not filed any confidential material change report with any Governmental Authority that at the date of this Agreement, remains confidential. Since January 1, 2021 there has been no change in a material fact or a material change (as those terms are defined under Applicable Securities Law) in relation to Camino, except for changes in material facts or material changes that are reflected in a subsequently filed document included in the Camino Disclosure Record.

(14) *Financial Statements.*

- (a) The Camino Financial Statements were prepared in accordance with IFRS consistently applied and fairly present in all material respects the consolidated financial position, results of operations and changes in financial position of Camino and the Camino Subsidiaries as of the dates thereof and for the periods indicated therein (subject, in the case of any unaudited interim financial statements, to normal period end adjustments) and reflect reserves required by IFRS in respect of all material contingent liabilities, if any, of Camino and the Camino Subsidiaries on a consolidated basis. There has been no material change in Camino’s accounting policies since July 31, 2023 except as disclosed in the Camino Disclosure Record or as required by IFRS.
- (b) Since July 31, 2023, neither Camino nor any of the Camino Subsidiaries nor, to Camino’s Knowledge, any director, officer, employee, auditor, accountant or representative of Camino or any of the Camino Subsidiaries has received or otherwise had or obtained Knowledge of any complaint, allegation, assertion, or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods of Camino or any of the Camino Subsidiaries or their respective internal accounting controls, including any complaint, allegation, assertion, or claim that Camino or any of the Camino Subsidiaries has engaged in questionable accounting or auditing practices, which has not been resolved to the satisfaction of the audit committee of Camino’s board of directors.

(15) *Books and Records.* The financial books, records and accounts of Camino and the Camino Subsidiaries, in all material respects: (i) have been maintained, in the case of Camino in accordance with IFRS, and in the case of the Camino Subsidiaries in accordance with generally accepted accounting principles of their respective governing jurisdictions; (ii) are stated in reasonable detail and accurately and fairly reflect the material transactions and dispositions of

the assets of Camino and the Camino Subsidiaries; and (iii) accurately and fairly reflect the basis for the Camino Financial Statements. The corporate records and minute books for each of Camino and the Camino Subsidiaries contain, in all material respects, complete and accurate minutes of all meetings and resolutions of the directors and shareholders of Camino and each of the Camino Subsidiaries.

(16) *No Undisclosed Liabilities.* Other than as disclosed in the Camino Financial Statements filed, or furnished, as applicable, on SEDAR+, as incurred in the Ordinary Course of Business since the date of such financial statements, as disclosed or arising pursuant to or in connection with in this Agreement, or inter-company Indebtedness, liabilities and guarantees among Camino and the Camino Subsidiaries, Camino and the Camino Subsidiaries have no outstanding material Indebtedness or material Liabilities and are not party to or bound by any material suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the material obligations, liabilities or Indebtedness of any person.

(17) *No Camino Material Adverse Effect.* Since July 31, 2023 there has been no Camino Material Adverse Effect and no effect, change, development, event or occurrence that would, individually or in the aggregate, reasonably be expected to cause a Camino Material Adverse Effect.

(18) *Technical Reports.*

- (a) The Camino Technical Reports are the only current technical reports of Camino and comply in all material respects with Applicable Securities Law, were prepared in accordance with accepted mining, engineering, geoscience and other applicable industry standards and do not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading.
- (b) Camino made available to the authors of the Camino Technical Reports, prior to the issuance thereof, for the purpose of preparing such reports, all information requested by them, and to the Knowledge of Camino none of such information contained any Misrepresentation at the time such information was so provided. To the Knowledge of Camino, all of the material assumptions underlying the resource estimates in the Camino Technical Reports are reasonable and appropriate.
- (c) There has been no change, to Camino's Knowledge, in mineral resources, from the Camino Technical Report that constitutes a material change in relation to Camino or that otherwise would require the filing of a new technical report.

(19) *Expropriation.* No written notice or proceeding in respect of the taking, condemnation or expropriation by any Governmental Authority of any part of the property or assets of Camino or any of the Camino Subsidiaries, has been given or commenced, nor, to the Knowledge of Camino, is any such proceeding or notice threatened.

(20) *Permits.* Each of Camino and the Camino Subsidiaries has obtained, and is in compliance with, in all material respects, all Camino Material Permits required by Applicable Law, or necessary to conduct its current business as is now being conducted. To the Knowledge of Camino, there are no facts, events or circumstances that would reasonably be expected to result in a revocation of, or failure to renew in the ordinary course, such Camino Material Permits, except as disclosed in the Camino Disclosure Record.

(21) *Environmental Matters.* To the Knowledge of Camino, each of Camino and the Camino Subsidiaries and their respective businesses, operations, and properties:

- (a) is in compliance in all material respects with all Environmental Law and all terms and conditions of all Environmental Permits;
- (b) has not received any order, request or notice from any person alleging a material violation of any Environmental Law;
- (c) is not a party to any material litigation or administrative proceeding, nor to Camino's Knowledge is any material litigation or administrative proceeding threatened against it or its property or assets, which in either case: (1) asserts or alleges that it violated any Environmental Law; (2) asserts or alleges that it is required to clean up, remove or take remedial or other response action due to the release of any Hazardous Substances; or (3) asserts or alleges that it is required to pay all or a portion of the cost of any past, present or future cleanup, removal or remedial or other response action which arises out of or is related to the release of any Hazardous Substances; (B) has no Knowledge of any conditions existing currently which could reasonably be expected to subject it to material damages, penalties, injunctive relief or cleanup costs under any Environmental Law or which require or are likely to require cleanup, removal, remedial action or other material response by it pursuant to applicable Environmental Law; and (C) is not subject to any material judgment, decree, order or citation related to or arising out of applicable Environmental Law and has not been named or listed as a potentially responsible party by any Governmental Authority in a material matter arising under any Environmental Law; and
- (d) is not involved in operations and does not know of any facts, circumstances or conditions, including the release of any Hazardous Substance that would reasonably be expected to result in any material environmental liabilities.

(22) *Compliance with Laws.* Each of Camino and the Camino Subsidiaries is, and for the three years prior to the date of this Agreement has been, in compliance in all material respects with all material Orders and Applicable Law.

(23) *Winding Up.* No order has been made, petition presented or meeting convened for the purpose of winding up of Camino or any of the Camino Subsidiaries, or for the appointment of any provisional liquidator or in relation to any other process whereby the business is terminated and the assets of Camino or any of the Camino Subsidiaries are distributed amongst the creditors, shareholders or other contributors, and there are no proceedings under any applicable insolvency, bankruptcy, reorganisation or similar laws in any relevant jurisdiction, and no events have occurred which, under Applicable Law, would be reasonably likely to justify any such cases or proceedings.

(24) *Administration and Receivership.* To the Knowledge of Camino, no person has taken any step, legal proceeding or other procedure with a view to the appointment of an administrator, whether out of court or otherwise, in relation to Camino or any of the Camino Subsidiaries, and no receiver (including any administrative receiver) has been appointed in respect of the whole or any part of any of the property, assets or undertaking of Camino or any of the Camino Subsidiaries nor has any such order been made (including, in any relevant jurisdiction, any other order by which, during the period it is in force, the affairs, business and assets of the company concerned are managed by a person appointed by any Governmental Authority).

(25) *Voluntary Arrangement, Etc.*

Neither Camino nor the Camino Subsidiaries have made any voluntary arrangement with any of its creditors or is insolvent or unable to pay its debts as they fall due.

(26) *Issuance of Consideration Shares.* The Consideration Shares to be issued pursuant to this Agreement will, when issued, be duly authorized and validly issued as fully paid and non-assessable common shares in the capital of Camino, free and clear of all Liens, freely tradeable under Applicable Securities Law (other than any applicable resale restrictions under Applicable Securities Law and the policies of the TSXV) and listed and posted for trading on the TSXV and are not and will not be subject to or issued in violation of, any pre-emptive rights or back-in rights.

(27) *Insurance.* Camino and the Camino Subsidiaries have in place reasonable and prudent insurance policies appropriate for its size, nature and stage of operations.

(28) *NGOs and Community Groups.* No material dispute between Camino or any of the Camino Subsidiaries and any non-governmental organization, community, community group, first nations, indigenous or aboriginal persons, tribe or band, or aboriginal or indigenous group exists or, to the Knowledge of Camino, is threatened with respect to any of Camino's or any of the Camino Subsidiaries' properties or operations.

(29) *Camino Material Contracts.* Camino and each of the Camino Subsidiaries has in all material respects performed all obligations (including payment obligations) in a timely manner under and are in material compliance with all terms and conditions contained in each Camino Material Contract. Camino and each of the Camino Subsidiaries is not in violation, breach or default nor has it received any notification from any party claiming that Camino or any of the Camino Subsidiaries are in violation, breach or default under any Camino Material Contract and no other party, to the Knowledge of Camino, is in breach, violation or default of any term under any Camino Material Contract. Camino does not expect any Camino Material Contract to which Camino or the Camino Subsidiaries are a party or otherwise bound or the relationship with the counterparties thereto to be terminated or adversely modified, amended or varied or adversely enforced against Camino or the Camino Subsidiaries, as applicable, other than in the Ordinary Course of Business.

(30) *Convertible Securities.* No Person has any agreement, option, right or privilege, whether pre-emptive, contractual or otherwise, capable of becoming an agreement for the purchase, acquisition, subscription for or issuance of any of the unissued shares of Camino or the Camino Subsidiaries, or other securities convertible, exchangeable or exercisable for shares of Camino or the Camino Subsidiaries other than 16,225,000 options and 33,333,334 warrants, each to purchase or otherwise acquire one Camino Share, issued and outstanding as of the date hereof.

(31) *Tax Matters.* Except (i) as set forth in the Disclosure Letter or (ii) as would not, individually or in the aggregate, reasonably be expected to result in a Camino Material Adverse Effect, with respect to the three years prior to the date of this Agreement:

- (a) all Tax Returns required to be filed by Camino have been timely filed, and each such Tax Return is true, correct, and complete in all material respects;
- (b) all Taxes due and payable by Camino have been timely paid and all material deficiencies asserted or assessments made against Camino as a result of any

examination by any Taxing Authorities of Tax Returns filed in previous years have been fully paid;

- (c) Camino has not given any waiver of any limitation period relating to any Taxes of Camino;
- (d) the Tax accruals reflected on the Camino Financial Statements are adequate to cover all Tax liabilities payable by Camino for the periods up to and including that date;
- (e) all Tax liabilities of Camino that, in accordance with IFRS standards and tax provisions, should have been accrued in accordance with the Applicable Law have been accrued in the books and accounts of Camino;
- (f) there are no notices of assessment or reassessment of unpaid Tax liabilities issued by any Taxing Authority (Canadian or foreign) that have been received by Camino and, to Camino's Knowledge, there exist no facts or circumstances which may reasonably be expected to result in the issuance of any notice of assessment or reassessment of Tax on Camino;
- (g) Camino has withheld from all payments made to all Persons with respect to whom it is required in accordance with the Applicable Law to withhold any amounts, the amount of all Taxes and other deductions required in accordance with the Applicable Law to be withheld therefrom and has paid the same to the relevant Taxing Authority within the time required under Applicable Law;
- (h) to the Knowledge of Camino, Camino is not currently the subject of a Tax Proceeding, no such Tax Proceeding has been proposed or threatened in writing against Camino, there are no pending claims for unpaid Taxes due from Camino, and no claim has been made in writing by a Taxing Authority in a jurisdiction where Camino does not file Tax Returns or pay Taxes that Camino is or may be subject to Taxes in that jurisdiction;
- (i) Camino does not have in force any waiver of any statute of limitations in respect of Taxes or any extension of time with respect to a Tax assessment or deficiency or with respect to the due date for the filing of any Tax Return;
- (j) Camino is in compliance with all applicable transfer pricing Laws and all transactions entered into by any of Camino with any related party have been carried out at arm's-length conditions and in accordance with Applicable Law;
- (k) Camino has collected all value-added Taxes required to be collected, and has timely remitted, such amounts to the appropriate Taxing Authority, or has furnished properly completed exemption certificates with respect thereto and has maintained, in all respects, all such records and supporting documents in the manner required by Applicable Law;
- (l) all Tax books of Camino comply with the obligations imposed by the applicable Taxing Authority;
- (m) there are no Liens for Taxes, other than Permitted Liens, on any of the assets of Camino; and

- (n) all Taxes accrued, due and payable by Camino have been timely paid and submitted.

#### **4.5 Representations and Warranties of Nittetsu.**

As a material inducement to the Vendors entering into this Agreement and completing the transactions contemplated by this Agreement and acknowledging that the Vendors are entering into this Agreement in reliance upon the representations and warranties of Nittetsu set out in this Section 4.5, Nittetsu represents and warrants to the Vendors as follows:

(1) *Due Incorporation.* Nittetsu is duly formed, validly existing and in good standing under the laws of Japan. Nittetsu is duly authorized and licensed to own its assets and to carry on its business as presently owned and carried on by it, except where the failure to be so qualified would not individually or in the aggregate, reasonably be expected to result in a Nittetsu Material Adverse Effect. Camino is duly qualified to do business and is in good standing in each jurisdiction where such qualification is necessary, except, in each case, for such failures to be qualified that have not had, or would not reasonably be expected to have, individually or in the aggregate, a Nittetsu Material Adverse Effect. Nittetsu has caused to be made available to the Vendors prior to the execution of this Agreement true and complete copies of Nittetsu's Organizational Documents. Such Organizational Documents are in full force and effect. Nittetsu is not in violation of any material provision of such Organizational Documents.

(2) *Authorization of Transaction by Nittetsu.* The execution and delivery of this Agreement, the Transaction Agreements (as applicable), and all other agreements, documents and instruments required to be executed and delivered by Nittetsu hereunder, and the completion of the transactions contemplated hereby and thereby have been duly authorized by all necessary corporate action on the part of Nittetsu, and no other corporate proceedings on the part of Nittetsu are necessary to authorize the execution, delivery and performance by Nittetsu of this Agreement, the Transaction Agreements (as applicable), and all other agreements, documents and instruments required to be executed and delivered by Nittetsu hereunder, or to consummate the transactions contemplated hereby or thereby. Nittetsu has all requisite corporate power and authority to execute, deliver and perform its obligations under this Agreement and the Transaction Agreements to which it is a party, and to consummate the transactions contemplated hereby and thereby. This Agreement has been duly executed and delivered by Nittetsu and, assuming due authorization, execution and delivery by the other Parties, constitutes, and each Transaction Agreements to which Nittetsu is party, when executed and delivered by Nittetsu (assuming due authorization, execution and delivery by the other parties thereto), shall constitute, a valid and binding obligation of Nittetsu, enforceable against it, in accordance with its terms (except as may be limited by bankruptcy, liquidation, insolvency, fraudulent transfer, moratorium, reorganization, preference or similar Laws of general applicability relating to or affecting the rights of creditors generally and subject to general principles of equity (regardless of whether enforcement is sought in equity or at law).

(3) *Absence of Conflicting Agreements.* The execution, delivery and performance of this Agreement and the Transaction Agreements by Nittetsu do not result in or constitute:

- (a) a default, breach or violation or an event that, with notice or lapse of time or both, would be a default, breach or violation of any of the terms, conditions or provisions of the Organizational Documents of Nittetsu or any Contract to which Nittetsu is a party; or
- (b) the violation of any Applicable Law.

(4) *Consents and Regulatory Approvals.* No Consent, Regulatory Approval or filing with any Governmental Authority is required to be obtained or made by Nittetsu in connection with the execution and delivery of, and performance by Nittetsu of its obligations under this Agreement or the Transaction Agreements.

(5) *Brokers.* No broker, finder or investment banker is entitled to any brokerage, finder's or other fee or commission from Nittetsu or any of Nittetsu's Affiliates in connection with the transactions contemplated by this Agreement.

(6) *Anti-Corruption Laws.*

(a) Nittetsu is in compliance in all material respects with all Anti-Corruption Laws, Sanctions Laws and Regulations and Anti-Money Laundering Laws.

(b) To the Knowledge of Nittetsu, during the three years prior to the date of this Agreement, Nittetsu has not received any written communication alleging that it is not in compliance with any Anti-Corruption Laws, Sanctions Laws and Regulations or Anti-Money Laundering Laws or indicating that Nittetsu is under investigation for potential breach of any Anti-Corruption Laws, Sanctions Laws and Regulations or Anti-Money Laundering Laws.

(c) To the Knowledge of Nittetsu, during the three years prior to the date of this Agreement, no person has served as a director, officer, or employee of Nittetsu while at the same time serving as a director, officer, employee, or agent of any supranational, national or sub-national authority, commission, department, agency, regulator, regulatory body, military entity, court, tribunal or arbitrator in any jurisdiction (including a company or business owned or controlled in whole or in part by any of the foregoing), or a public international organization that Nittetsu transacted with during the same period.

(d) To the Knowledge of Nittetsu, Nittetsu: (i) is not an individual or entity that is a Sanctions Target; (ii) is not located or organized in any country or territory that is identified as the subject of country-wide or territory-wide Sanctions Laws and Regulations; or (iii) has engaged in any direct or indirect dealings or transactions in any country or territory that is identified as the subject of country-wide or territory-wide Sanctions Laws and Regulations or with a Sanctions Target.

(e) To the Knowledge of Nittetsu, neither Nittetsu, its Affiliates, nor their respective officers, directors, employees, agents or advisors, has made or agreed to make any payment or confer any benefits: (i) to or on behalf of any official of any Governmental Authority or for any purpose related to political activity; (ii) for any purpose that is illegal under any Applicable Law; or (iii) for the establishment of any concealed fund or concealed bank account.

(7) *Legal Proceeding.* There are no ongoing or, to Nittetsu's Knowledge, threatened Legal Proceedings that may materially affect Nittetsu or its assets and, to Nittetsu's Knowledge, there are no grounds, facts or circumstances which now exist which could give rise to any of the foregoing.

(8) *Qualification to Conduct Business.* Nittetsu has all necessary corporate power and capacity to own its property and assets as now owned and to carry on its business as it is now being conducted. Nittetsu is duly qualified to carry on business and is in good standing in each

jurisdiction in which the character of its properties and assets owned, leased, licensed or otherwise held, or the nature of its activities makes such qualification necessary.

(9) *Securities Laws Matters.* Nittetsu is not in default under or breach of any Applicable Securities Law. No delisting, suspension of trading in or cease trading order with respect to any securities of Nittetsu and, to the Knowledge of Nittetsu, no inquiry or investigation (formal or informal) of Nittetsu or its public disclosure record by any Governmental Authority, is in effect or ongoing or, to the Knowledge of Nittetsu, threatened or expected to be implemented or undertaken. The shares of Nittetsu are listed and posted for trading on the Tokyo Stock Exchange. Nittetsu is in compliance with applicable requirements of the Tokyo Stock Exchange.

(10) *Public Filings.* Nittetsu has filed or furnished, as applicable, all documents required to be filed or furnished by it in accordance with Applicable Securities Law or the requirements of the Tokyo Stock Exchange. All such documents and information comprising the Nittetsu Disclosure Record, as of their respective dates (and the dates of any amendments thereto): (i) did not contain any Misrepresentation; and (ii) complied in all material respects with the requirements of Applicable Securities Law and the applicable policies of the Tokyo Stock Exchange relating to continuous disclosure requirements. Since April 1, 2021, there has been no change in a material fact or a material change in relation to Nittetsu, except for changes in material facts or material changes that are reflected in a subsequently filed document included in the Nittetsu Disclosure Record.

(11) *Financial Statements.*

(a) The Nittetsu Financial Statements fairly present in all material respects the consolidated financial position, results of operations and changes in financial position of Nittetsu and any subsidiaries as of the dates thereof and for the periods indicated therein (subject, in the case of any unaudited interim financial statements, to normal period end adjustments). There has been no material change in Nittetsu's accounting policies since March 31, 2024, except as disclosed in the Nittetsu Disclosure Record.

(b) Since March 31, 2024, neither Nittetsu nor, to Nittetsu's Knowledge, any director, officer, employee, auditor, accountant or representative of Nittetsu has received or otherwise had or obtained Knowledge of any complaint, allegation, assertion, or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods of Nittetsu or its respective internal accounting controls, including any complaint, allegation, assertion, or claim that Nittetsu has engaged in questionable accounting or auditing practices, which has not been resolved to the satisfaction of the audit committee of Nittetsu's board of directors.

(12) *No Undisclosed Liabilities.* Other than as disclosed in the Nittetsu Financial Statements filed, or furnished, as applicable, as incurred in the Ordinary Course of Business since the date of such financial statements, as disclosed in this Agreement, or inter-company Indebtedness, liabilities and guarantees among Nittetsu and its subsidiaries, Nittetsu has no outstanding material Indebtedness or material liabilities and are not party to or bound by any material suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar commitment with respect to the material obligations, liabilities or Indebtedness of any person.

(13) *No Nittetsu Material Adverse Effect.* Since March 31, 2024 there has been no Nittetsu Material Adverse Effect and no effect, change, development, event or occurrence that

would, individually or in the aggregate, reasonably be expected to cause a Nittetsu Material Adverse Effect.

(14) *Sufficient Funds.* Nittetsu has, and will have at the Closing Time, sufficient funds available to pay the Initial Cash Payment on behalf of the Purchaser.

(15) *Compliance with Laws.* Nittetsu and its subsidiaries have complied in all material respects with and are not in violation in any material respect of any Applicable Law.

(16) *Winding Up.* No order has been made, petition presented or meeting convened for the purpose of winding up of Nittetsu or any of its subsidiaries, or for the appointment of any provisional liquidator or in relation to any other process whereby the business is terminated and the assets of Nittetsu or any of its subsidiaries are distributed amongst the creditors, shareholders or other contributors, and there are no proceedings under any applicable insolvency, bankruptcy, reorganisation or similar laws in any relevant jurisdiction, and no events have occurred which, under Applicable Law, would be reasonably likely to justify any such cases or proceedings.

(17) *Administration and Receivership.* To the Knowledge of Nittetsu, no person has taken any step, legal proceeding or other procedure with a view to the appointment of an administrator, whether out of court or otherwise, in relation to Nittetsu or any of its subsidiaries, and no receiver (including any administrative receiver) has been appointed in respect of the whole or any part of any of the property, assets or undertaking of Nittetsu or any of its subsidiaries nor has any such order been made (including, in any relevant jurisdiction, any other order by which, during the period it is in force, the affairs, business and assets of the company concerned are managed by a person appointed by any Governmental Authority).

(18) *Voluntary Arrangement, Etc.*

Neither Nittetsu nor any of its subsidiaries have made any voluntary arrangement with any of its creditors or is insolvent or unable to pay its debts as they fall due.

#### **4.6 No Other Representations or Warranties.**

Each of the Purchaser Parties confirms, acknowledges and agrees that, except for the representations and warranties contained in Sections 4.1 and 4.2, none of the Vendors, the Corporation or any other Person has made or makes any other express or implied representation or warranty on behalf of the Vendors or the Corporation or any of their Affiliates, including any representation or warranty as to the accuracy or completeness of any information furnished or Made Available to any of the Purchaser Parties or its Representatives (including any information, documents or materials Made Available to the Purchaser Parties, management presentations, confidential information memorandums, technical reports, studies, answers to questions, financial projections, discussions, whether formal or informal, in any form) or as to the merits of the Project or success of the Corporation, any representation or warranty arising from statute or otherwise in Law, or with respect to the existence, availability or quality of the ore deposits that may be mined out of the mines subject to the Mining Rights. Each of the Purchaser Parties has not relied on any representation or warranty other than those set forth in Sections 4.1 and 4.2, and acknowledges that it: (a) has been afforded the opportunity to conduct to its satisfaction complete due diligence of the Corporation and all of its records, properties and business operations (including due diligence concerning the existence, availability, quality and quantity of the ore that may be mined out of the mines subject to the Mining Rights); (b) has made its own inquiry and investigation into, and based thereon has formed an independent judgment concerning, the Corporation and the Project; and (c) to the extent it has deemed appropriate, has addressed in this Agreement any matters arising out of its investigation and the information provided to it.

Except as otherwise set forth in this Agreement, it is expressly understood and agreed that each of the Purchaser Parties accepts the condition of the properties and assets of the Corporation “**as is**”, “**where is**” and, subject only to the representations and warranties contained in Sections 4.1 and 4.2, with all faults and without any other representation or warranty of any nature whatsoever, express or implied, oral or written, and in particular, without any implied warranty of merchantability or fitness for a particular purpose.

## **ARTICLE 5 CLOSING ARRANGEMENTS**

### **5.1 Closing.**

The Closing shall take place at 2:00 pm on the Closing Date and shall be a virtual closing with documents to be exchanged electronically, or at such other time on the Closing Date or such other place as may be agreed in writing by the Vendors and the Purchaser Parties.

### **5.2 Vendors' Closing Deliveries.**

At the Closing, the Vendors shall deliver or cause to be delivered to the Purchaser Parties the following documents:

- (a) a copy of the share transfer instrument (*traspaso de acciones*) duly executed by the Vendors, and the Vendors shall cause the Corporation's officers to make a new registry in the Corporation's shares registry book in the name of the Purchaser evidencing the Purchaser as the registered, legal and beneficial owner of the Shares;
- (b) a good standing certificate of the Corporation from the Commercial Registrar of Santiago, Chile;
- (c) a copy of the relevant public deed evidencing revocation of all of the existing power of attorneys in the Corporation, in the form attached hereto as Exhibit B;
- (d) the Organizational Documents (including minute books and share certificate books) of the Corporation;
- (e) a bring-down certificate of a senior officer of each of the Vendors dated as of the Closing Date in customary form to be agreed upon between the Parties, acting reasonably;
- (f) a factual certificate of an officer of each of the Vendors dated as of the Closing Date in customary form to be agreed upon between the Parties, acting reasonably;
- (g) a factual certificate of an officer of the Corporation dated as of the Closing Date in customary form to be agreed upon between the Parties, acting reasonably;
- (h) the written resignation of each director and officer of the Corporation and a release of all claims of such directors and officers against the Corporation in customary form to be agreed upon between the Parties, acting reasonably;
- (i) evidence, satisfactory to the Purchaser, that the Corporation has no Indebtedness (including with the Vendors);
- (j) if required by the TSXV, an escrow agreement, in a form acceptable to the TSXV, in respect of the Consideration Shares, executed by the Vendors;

- (k) the Transaction Agreements, duly executed by the Vendors, as applicable; and
- (l) a copy of the payment receipt (*recibo de pago*) duly executed by the Vendors, in customary form to be agreed upon between the Parties, acting reasonably, which shall be governed by Chilean law and shall contemplate a waiver of the resolatory action (*acción resolutoria*) by the Vendors in respect of the portion of the Purchase Price paid by the Purchaser to the Vendors at the Closing Time, including for avoidance of doubt the Initial Cash Payment and the Consideration Shares.

### **5.3 Purchaser Parties' Closing Deliveries.**

At the Closing, the Purchaser Parties shall deliver or cause to be delivered to the Vendors the following documents and payments:

- (a) bring-down certificates of a senior officer of each of the Purchaser, Camino and Nittetsu, dated as of the Closing Date and in customary forms to be agreed upon between the Parties, acting reasonably;
- (b) factual certificates of an officer of each of the Purchaser, Camino and Nittetsu, dated as of the Closing Date and in customary forms to be agreed upon between the Parties, acting reasonably;
- (c) the payment referred to in Section 2.3(a);
- (d) the Consideration Shares referred to in Section 2.3(b);
- (e) a good standing certificate (or its equivalent) of each of the Purchaser, Camino and Nittetsu from the applicable Governmental Authority;
- (f) a copy of the share transfer instrument duly executed by the Purchaser; and
- (g) the Transaction Agreements, duly executed by the Purchaser Parties and the Corporation, as applicable.

## **ARTICLE 6 CONDITIONS OF CLOSING**

### **6.1 Purchaser Parties' Conditions.**

The Purchaser Parties shall not be obligated to complete the transactions contemplated by this Agreement, including the purchase of the Shares, unless, at or before the Closing Time, each of the conditions listed below in this Section 6.1 has been satisfied, it being understood that the conditions in Sections 6.1(1) and (2) are included for the exclusive benefit of the Purchaser Parties. Each of the Vendors shall take all such actions, steps and proceedings as are reasonably within its control as may be necessary to ensure that the conditions listed below in this Section 6.1 are fulfilled at or before the Closing Time.

(1) *Representations and Warranties.* The representations and warranties of the Vendors in Sections 4.1 and 4.2 shall be true and correct at the Closing, except where the failure of such representations or warranties to be true and correct has not had a Corporation Material Adverse Effect. Notwithstanding the foregoing, in circumstances where such failure gives rise to a Corporation Material Adverse Effect but such Corporation Material Adverse Effect could be cured, the Vendors shall use commercially reasonable efforts, and the Purchaser Parties shall provide such assistance as reasonably requested by the Vendors (at the Vendors' expense), to

cure the failure and the Parties shall delay the Closing Time until such time as such failure is cured, provided that such time is not on a date after the Outside Date.

(2) *Vendors' Compliance and Deliverables.* The Vendors shall have performed and complied in all material respects with all of the terms and conditions in this Agreement on its part to be performed or complied with at or before the Closing Time.

(3) *Required Approvals.* Camino shall have obtained the Required Approvals.

(4) *No Law.* During the Interim Period, no Governmental Authority of competent jurisdiction shall have enacted, issued or promulgated any statute, rule, regulation, judgment, decree, injunction or other Order (whether temporary, preliminary or permanent) that prohibits consummation of the transactions contemplated by this Agreement to be completed on or before the Closing Time.

(5) *MAE.* Since the date of this Agreement, no Corporation Material Adverse Effect shall have occurred and be continuing.

(6) *No Severance.* No Employee severance or change of control payment obligations of the Corporation shall be payable upon the Closing.

## **6.2 Condition Not Fulfilled.**

If any condition in Section 6.1 has not been fulfilled at the Closing Time (or Outside Date, if applicable) or if any such condition is, or becomes, impossible to satisfy, other than as a result of the failure of the Purchaser Parties to comply with its obligations under this Agreement, then the Purchaser Parties in their discretion may either:

- (a) terminate this Agreement by notice to the Vendors, as provided in Section 9.1(a);  
or
- (b) waive compliance with any such condition without prejudice to its right of termination in the event of non fulfillment of any other condition.

## **6.3 Vendors' Conditions.**

The Vendors shall not be obligated to complete the transactions contemplated by this Agreement unless, at or before the Closing Time, each of the conditions listed below in this Section 6.3 has been satisfied, it being understood that the conditions in Sections 6.3(1) and (2) are included for the exclusive benefit of the Vendors. The Purchaser Parties shall take all such actions, steps and proceedings as are reasonably within the Purchaser Parties' control as may be necessary to ensure that the conditions listed below in this Section 6.3 are fulfilled at or before the Closing Time.

(1) *Representations and Warranties.* The representations and warranties of the Purchaser Parties in Sections 4.3, 4.4 and 4.5 shall be true and correct at the Closing, except where the failure of such representations or warranties to be true and correct would not give rise to a Camino Material Adverse Effect or a material adverse effect on the Purchaser Parties' ability to consummate the transactions contemplated by this Agreement in the manner contemplated by this Agreement ("**Purchaser Material Adverse Effect**"). Notwithstanding the foregoing, in circumstances where such failure gives rise to a Camino Material Adverse Effect or Purchaser Material Adverse Effect but such Camino Material Adverse Effect or Purchaser Material Adverse Effect could be cured, the Purchaser Parties shall use commercially reasonable efforts, and the Vendors shall provide such assistance as reasonably requested by the Purchaser Parties (at the

Purchaser Parties' expense), to cure the failure and the Parties shall delay the Closing Time until such time as such failure is cured, provided that such time is not on a date after the Outside Date.

(2) *Purchaser Parties' Compliance and Deliverables.* Each of the Purchaser Parties shall have performed and complied in all material respects with all of the terms and conditions in this Agreement on its part to be performed or complied with at or before the Closing Time, excluding the Purchaser Parties' obligations in Article 2, which the Purchaser Parties shall have performed and complied with in all respects.

(3) *Required Approvals.* Camino shall have obtained the Required Approvals.

(4) *No Law.* During the Interim Period, no Governmental Authority of competent jurisdiction shall have enacted, issued, promulgated, enforced or entered any statute, rule, regulation, judgment, decree, injunction or other Order (whether temporary, preliminary or permanent) that prohibits consummation of the transactions contemplated by this Agreement to be completed on or before the Closing Time.

(5) *MAE.* Since the date of this Agreement, no Camino Material Adverse Effect shall have occurred and be continuing.

(6) *Contingent Payment Security.* The Purchaser shall, in order to secure the payment, performance and final and indefeasible satisfaction of all of the Contingent Payments, have:

- (a) executed to the benefit of Santiago Metals II Upper Holdco LLC (for itself and as security agent of the Vendors) a pledge without conveyance granted by public deed, in the form attached hereto as Exhibit C, by the Purchaser over all of the issued and outstanding shares in the capital of Cuprum Resources Chile SpA creating a first, fixed charge and security interest over such shares and all proceeds, revenues, profits and other income accruing from or in respect of such shares (the "**Share Pledge**"); and
- (b) taken all steps necessary to allow Santiago Metals II Upper Holdco LLC to register the Share Pledge in the Registry of Pledges without Conveyance (*Registro de Prendas sin Desplazamiento*) administered by the Chilean Identification and Civil Registry Service (*Servicio de Registro Civil e Identificación*) and the shareholders' registry of the Corporation.

The Vendors acknowledge and agree that the Share Pledge shall be subordinated to any Project Financing and subject to such intercreditor arrangements with the lenders in respect of same, all on terms acceptable to the Purchaser, acting reasonably.

#### **6.4 Condition Not Fulfilled.**

If any condition in Section 6.3 has not been fulfilled at the Closing Time (or Outside Date, if applicable) or if any such condition is, or becomes, impossible to satisfy, other than as a result of the failure of the Vendors to comply with their obligations under this Agreement, the Vendors in their discretion may either:

- (a) terminate this Agreement by notice to the Purchaser Parties as provided in Section 9.1(c); or
- (b) waive compliance with any such condition without prejudice to their rights of termination in the event of non fulfillment of any other condition.

## **ARTICLE 7 INDEMNIFICATION**

### **7.1 Survival.**

All provisions of this Agreement, other than the conditions in Article 6, shall not merge on Closing but shall survive the execution, delivery and performance of this Agreement, the Closing and the payment of the consideration for the Shares.

### **7.2 Indemnity by the Vendors.**

The Vendors shall indemnify the Purchaser's Indemnified Parties and save them fully harmless against, and will reimburse or compensate them for, any Damages arising from, or in connection with:

- (a) any breach of any representation or warranty of the Vendors contained in this Agreement;
- (b) any breach or any non-fulfilment of any covenant or agreement on the part of the Vendors contained in this Agreement that by its terms applies or is to be performed in whole or in part prior to or on the Closing Time; and
- (c) any breach or any non-fulfilment of any covenant or agreement on the part of the Vendors contained in this Agreement that by its terms applies or is to be performed in whole after the Closing Time.

Notwithstanding the foregoing, the Vendors shall not be liable under this Section 7.2 for any Damages based upon or arising out of any breach of any of the representations or warranties of the Vendors contained in this Agreement if a Purchaser Party had knowledge of such breach prior to or at the Closing.

### **7.3 Indemnity by the Purchaser Parties.**

The Purchaser Parties shall indemnify the Vendors' Indemnified Parties and save them fully harmless against, and will reimburse or compensate them for, any Damages arising from, or in connection with:

- (a) any breach of any representation or warranty of the Purchaser Parties contained in this Agreement;
- (b) any breach or non-fulfilment of any covenant or agreement on the part of the Purchaser Parties contained in this Agreement that by its terms applies or is to be performed in whole or in part prior to or on the Closing Time; and
- (c) any breach or any non-fulfilment of any covenant or agreement on the part of the Purchaser Parties contained in this Agreement that by its terms applies or is to be performed in whole after the Closing Time.

### **7.4 Claim Notice.**

If an Indemnified Party becomes aware of any act, omission or state of facts that may give rise to Damages in respect of which a right of indemnification is provided for under this Article 7, the Indemnified Party shall within fifteen (15) Business Days of becoming so aware give written notice thereof (a "**Claim Notice**") to the Indemnifying Party. The Claim Notice shall specify whether the potential Damages arise as a result of a claim by a Person against the Indemnified Party (a "**Third**

**Party Claim**") or whether the potential Damages arise as a result of a claim directly by the Indemnified Party against the Indemnifying Party (a "**Direct Claim**"), and shall also specify with reasonable particularity (to the extent that the information is available):

- (a) the factual basis for the Direct Claim or Third Party Claim, as the case may be;
- (b) the specific sections of this Agreement pursuant to which indemnification is being sought;
- (c) the estimated amount of the potential Damages arising therefrom; and
- (d) such other information as is reasonably necessary to enable the Indemnifying Party to assess the merits of the potential claim.

Nothing in this Section 7.4 shall be construed to affect the time within which a Claim Notice must be delivered pursuant to Sections 7.5(1) and 7.5(2) in order to permit recovery pursuant to Sections 7.2(a), 7.2(b), or 7.2(c) and Sections 7.3(a), 7.3(b), or 7.3(c), as the case may be. In respect of any Claim Notice concerning Taxes required to be paid by the Corporation a Purchaser's Indemnified Party shall deliver with its Claim Notice a copy of any assessment, reassessment, notice of confirmation thereof, proposal to assess or reassess, appeal or notification of a similar proceeding, together with all correspondence related to such documents.

#### **7.5 Time Limits for Claim Notice for Breach of Representations and Warranties and Covenants.**

(1) *Notice by the Purchaser Parties.* Subject to the following sentence, no Damages may be recovered from either of the Vendors pursuant to Sections 7.2(a) and 7.2(b) unless a Claim Notice is delivered by the Purchaser Parties to the Vendors on or before the date that is twelve (12) months following the Closing Date, and unless a Claim Notice has been given in accordance with the timing set out in this Section 7.5(1), each Vendor shall be released on the date that is twelve (12) months following the Closing Date from the obligation to indemnify the Purchaser's Indemnified Parties pursuant to Sections 7.2(a) and 7.2(b). Notwithstanding the prior sentence, the time limit by which the Purchaser Parties are required to deliver a Claim Notice to the Vendors in respect of Damages arising out of a breach of the representations and warranties contained in Section 4.2(11), shall be the date that is 60 days after the relevant Taxing Authority is no longer entitled to assess or reassess the Corporation with respect to such Taxes, having regard, without limitation, to any waivers or extensions given by the Corporation prior to the Closing Date in respect of such Taxes.

(2) *Notice by the Vendors.* Subject to the following sentence, no Damages may be recovered from the Purchaser Parties pursuant to Sections 7.3(a) and 7.3(b) unless a Claim Notice is delivered by the Vendors on or before the date that is twelve (12) months following the Closing Date. Unless a Claim Notice has been given in accordance with the timing set out in this Section 7.5(2), the Purchaser Parties shall be released on the date that is twelve (12) months following the Closing Date from the obligation to indemnify the Vendors' Indemnified Parties pursuant to Sections 7.3(a) and 7.3(b).

#### **7.6 Monetary Limitations.**

(1) *Damages from the Vendors.* Notwithstanding anything contained in this Agreement to the contrary: (i) neither Vendor shall be liable for any amounts for which the Purchaser's Indemnified Parties are otherwise entitled to indemnification pursuant to Section 7.2 unless the aggregate amount of all Damages for which the Purchaser's Indemnified Parties are entitled to indemnification pursuant to Section 7.2 exceeds, on a cumulative basis, \$ [REDACTED]

[Redacted - Commercially sensitive information.]

(the “**Aggregate Claim Threshold**”), and once such Damages exceed the Aggregate Claim Threshold then the Vendors shall be liable from the first dollar of Damages including, for greater certainty, an amount equal to the Aggregate Claim Threshold; (ii) the Vendors shall not be required to make indemnification payments pursuant to Section 7.2(a) in respect of breaches of any representations and warranties, other than for breaches of a Fundamental Representation or resulting from fraud or willful misconduct, to the extent the indemnification payments thereunder would exceed in the aggregate \$ [REDACTED] (the “**Indemnity Cap**”); (iii) no Damages shall be included in calculating the aggregate Damages to be indemnified under Section 7.2, other than Damages in excess of \$ [REDACTED] (the “**Individual Claim Threshold**”); and (iv) the Vendors shall not be required to make indemnification payments pursuant to any provision of this Agreement to the extent the indemnification payments thereunder would exceed in the aggregate the amount of the Purchase Price actually paid to the Vendors by the Purchaser. Such limitations shall have no application to any claim to recover Damages based on any failure of the Vendors to fulfill their obligations pursuant to Article 2.

(2) *Damages from the Purchaser Parties.* Notwithstanding anything contained in this Agreement to the contrary: (i) the Purchaser Parties shall not be liable for any amounts for which the Vendors’ Indemnified Parties are otherwise entitled to indemnification pursuant to Section 7.3 unless the aggregate amount of all Damages for which Vendors’ Indemnified Parties are entitled to indemnification pursuant to Section 7.3(a) exceeds, on a cumulative basis, the Aggregate Claim Threshold, and once such Damages exceed the Aggregate Claim Threshold then the Purchaser Parties shall be liable from the first dollar of Damages including, for greater certainty, an amount equal to the Aggregate Claim Threshold; (ii) the Purchaser Parties shall not be required to make indemnification payments pursuant to Section 7.3 to the extent the indemnification payments thereunder would exceed in the aggregate the Indemnity Cap; and (iii) no Damages shall be included in calculating the aggregate Damages to be indemnified under Section 7.3, other than Damages in excess of the Individual Claim Threshold. Such limitations shall have no application to any claim to recover Damages based on any failure of the Purchaser Parties to fulfill their obligations pursuant to Article 2.

#### **7.7 Agency for Non-Parties.**

Notwithstanding Section 10.15, each Party hereby accepts each indemnity in favour of each of its Indemnified Parties who are not Parties as agent and trustee of that Indemnified Party. Each Party may enforce an indemnity in favour of any of that Party’s Indemnified Parties on behalf of each such Indemnified Party.

#### **7.8 Mitigation.**

Each Indemnified Party shall use commercially reasonable efforts to mitigate any claim or liability that such Indemnified Party asserts or is reasonably likely to assert under this Article 7. In the event that any Indemnified Party shall fail to make such reasonable efforts to mitigate any such claim or liability, then notwithstanding anything contained in this Agreement to the contrary, the Indemnifying Party shall not be required to indemnify the Indemnified Party for that portion of any Damages that could reasonably be expected to have been avoided if the Indemnified Party had made such efforts.

#### **7.9 Provisions.**

No Indemnifying Party shall be liable under this Article 7 in respect of any Damages to the extent that the fact, matter, event or circumstance giving rise to the claim or on which it is based is allowed, provided, accrued or reserved for in the Financial Statements.

### **7.10 Contingent Liabilities.**

No Indemnifying Party shall be liable under this Article 7 in respect of any Damages which are contingent unless and until such contingent Damages become an actual liability and are due and payable.

### **7.11 No Double Recovery.**

No Indemnified Party shall be entitled to recover from any Indemnifying Party under this Article 7 or under any other agreement delivered pursuant to this Agreement more than once in respect of the same Damages (notwithstanding that such Damages may result from breaches of multiple provisions of this Agreement and/or other agreements delivered pursuant to this Agreement).

### **7.12 Direct Claims.**

In the case of a Direct Claim, the Indemnifying Party shall have 60 days from receipt of a Claim Notice in respect thereof within which to make such investigation as the Indemnifying Party considers necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying Party the information relied upon by the Indemnified Party to substantiate its right to be indemnified under this Article 7, together with all such other information as the Indemnifying Party may reasonably request. If the Indemnifying Party and Indemnified Party fail to agree at or before the expiration of such 60 day period (or any mutually agreed upon extension thereof), the Indemnified Party shall be free to pursue such remedies as may be available to it.

### **7.13 Third Party Claims.**

(1) *Rights of Indemnifying Party.* In the case of a Third Party Claim, the Indemnifying Party shall have 60 days from receipt of a Claim Notice to elect, at its option, to exercise its right to assume and control the defense of, at its own expense and by counsel of its own choosing, any such Third Party Claim, and shall be entitled to assert any and all defences available to the Indemnified Party to the fullest extent permitted by Applicable Law.

(2) *Respective Rights on Indemnifying Party's Assumption of Control.* If the Indemnifying Party elects to assume control of any such Third Party Claim as contemplated by Section 7.13(1), the Indemnified Party shall cooperate fully with the Indemnifying Party and its counsel in the defence of such Third Party Claim. Such cooperation shall include (a) allowing the Indemnifying Party and its Representatives to investigate the fact, matter, event or circumstance alleged to give rise to the Third Party Claim and using commercially reasonable efforts to make available to the Indemnifying Party, its then current officers, directors and employees to act as witnesses (including interviews, the preparation and submission of witness statements and the giving of evidence at any related hearing); (b) promptly furnishing all material and information relating to the Third Party Claim; (c) preserving all material evidence relating to the Third Party Claim; and (d) providing reasonable access to any Representatives of the Parties as reasonably needed; provided that, in each case, such cooperation shall not unduly interfere with the operation of the Indemnified Party's business. The Indemnifying Party shall not consent to the settlement or discharge of such Third Party Claim without the prior written consent of the Indemnified Party (which consent shall not be unreasonably withheld, conditioned or delayed). Notwithstanding the Indemnifying Party's election to assume the defense of such Third Party Claim, the Indemnified Party shall have the right to employ separate counsel and to monitor and collaborate in respect of the defence of such Third Party Claim, and the Indemnified Party shall bear the fees, costs and expenses of such separate counsel.

(3) *No Assumption of Control by Indemnifying Party.* If the Indemnifying Party, after receiving a Claim Notice with respect to a Third Party Claim, does not elect to assume control of such Third Party Claim within 60 days after receipt thereof or if the Indemnifying Party fails to conduct the defence with reasonable diligence, the Indemnified Party shall have the right to assume control of such Third Party Claim (upon providing further written notice thereof to the Indemnifying Party), subject to the right of the Indemnifying Party to (a) assume the control of such Third Party Claim at any time prior to the settlement or final determination thereof; and (b) approve the counsel selected by the Indemnified Party (which approval shall not be unreasonably withheld, conditioned or delayed). The Indemnified Party shall not agree to the settlement or discharge of, or admit any liability with respect to, any such Third Party Claim without the prior written consent of the Indemnifying Party (which consent shall not be unreasonably withheld, conditioned or delayed). Notwithstanding anything to the contrary contained in this Article 7, no Indemnifying Party shall have any liability under this Article 7 for any Damages arising out of or in connection with any Third Party Claim that is settled or discharged by an Indemnified Party without the prior, written consent of such Indemnifying Party.

#### **7.14 Net Financial Benefit**

No Indemnifying Party shall be liable under this Article 7 in respect of any Damages suffered by any Indemnified Party to the extent there are any offsetting savings by or quantifiable net financial benefits to such Indemnified Party arising from such Damages or the facts, matters, events or circumstances giving rise to such Damages, including any resulting deductions or credits available to reduce the Taxes payable by the Corporation for a taxation year or period ending after Closing that would not have been available had such Damages not been sustained.

#### **7.15 Insurance and Other Recoveries.**

Notwithstanding anything contained in this Agreement to the contrary, Damages of all Indemnified Parties shall be net of any insurance or other prior or subsequent recoveries (including under or pursuant to any insurance policy, indemnity, reimbursement agreement or Contract pursuant to which or under which any Indemnified Party is a party or has rights) by the Indemnified Parties in connection with the facts giving rise to the right of indemnification. The applicable Indemnified Parties shall use commercially reasonable efforts to recover from insurance policies or other applicable sources of recovery the maximum portion of any Damages of such Indemnified Parties. If the applicable Indemnified Parties shall have used commercially reasonable efforts to recover any amounts recoverable under insurance policies or other applicable sources of recovery and shall not have recovered the applicable Damages, the applicable Indemnifying Party shall be liable for the amount by which such Damages exceeds the amounts actually recovered subject to the limitations on indemnification set out in Section 7.6. If the applicable Indemnified Parties fail to use commercially reasonable efforts to recover any amounts recoverable under insurance policies or other applicable sources of recovery, the applicable Indemnifying Party shall not be required to indemnify the applicable Indemnified Party for that portion of any Damages that could reasonably be expected to have been recovered had the applicable Indemnified Parties used such commercially reasonable efforts.

**7.16 Characterization of Indemnification Payments.** Unless otherwise required by Law, any payment made pursuant to this Article 7, shall be treated for all Tax purposes as an adjustment to the Purchase Price.

**7.17 No Recourse.** This Agreement may only be enforced against, and any claim, action, suit or other Legal Proceeding based upon, arising out of, or related to this Agreement and other transaction documents related hereto, or the negotiation, execution or performance of this

Agreement, may only be brought against the entities that are expressly named as parties hereto and then only with respect to the specific obligations set forth herein with respect to such Party. No past, present or future director, officer, employee, incorporator, manager, member, partner, stockholder, Affiliate, agent, attorney or other Representative of any Party or of any Affiliate of any Party, or any of their successors or permitted assigns, shall have any liability for any obligations or liabilities of any Party under this Agreement or for any claim or action based on, in respect of or by reason of the transactions contemplated hereby.

## **ARTICLE 8 COVENANTS**

**8.1 Access During Interim Period.** During the Interim Period, subject to the requirements of Applicable Law and any confidentiality obligations or restrictions on access contained in any Contract, the Vendors shall use commercially reasonable efforts to give, or cause to be given, to the Purchaser Parties and their Representatives reasonable access during normal business hours, on not less than two Business Days' notice, to the Books and Records, the Contracts, the property of the Corporation and current members of the management team of the Business, in each case as the Purchaser Parties reasonably require. Such investigations shall be carried out during normal business hours and without undue interference with the operations of the Corporation and the Vendors shall co-operate in facilitating such access and investigations. Notwithstanding anything to the contrary in this Agreement, neither the Vendors nor the Corporation shall be required to disclose any information to the Purchaser Parties if such disclosure would, in the Vendors' sole discretion: (a) cause significant competitive harm to the Vendors, the Corporation or their respective businesses if the transactions contemplated by this Agreement are not consummated; (b) jeopardize any solicitor-client or other privilege; or (c) contravene any Applicable Law, fiduciary duty or binding agreement entered into prior to the date of this Agreement. Prior to the Closing, without the prior written consent of the Vendors, which may be withheld for any reason, the Purchaser Parties shall have no right to perform invasive or subsurface investigations of the Project or any other property of the Corporation. The Vendors may establish access protocols and designate access coordinators to further supplement the terms of this Section 8.1 and the Purchaser Parties agree to be bound by and comply with such further terms.

**8.2 Required Approvals.** The Parties shall cooperate, using commercially reasonable efforts to obtain the Required Approvals for which they are required to seek to obtain as provided for herein as promptly as possible and shall keep each other and their counsel fully apprised of all communication regarding, and the status of, the Required Approvals.

**8.3 Compliance.** During the Interim Period, each of the Parties will not, and will cause its Affiliates not to, directly or indirectly, use, lend, contribute or otherwise make available funds to, or directly or indirectly, fund or facilitate (a) any activities or business of or with any Sanctions Target; (b) any money laundering or terrorist financing activities or business; or (c) any other activities in any other manner that will result in a violation of any Anti-Corruption Laws, Anti-Money Laundering Laws, Sanctions Laws and Regulations, or counter terrorism financing Laws.

**8.4 Indebtedness.** Prior to the Closing Time, the Vendors shall cause the Corporation to eliminate any Indebtedness of the Corporation, including Indebtedness between the Corporation, on the one hand, and the Vendors and/or any of their Affiliates, on the other hand.

**8.5 Transaction Personal Information.** The Purchaser Parties shall collect Transaction Personal Information prior to Closing only as necessary for purposes related to the transactions contemplated by this Agreement and for the completion of such transactions. The Purchaser

Parties shall not disclose Transaction Personal Information to any Person other than to its Representatives who are evaluating and advising on the transactions contemplated by this Agreement. The Purchaser Parties shall not, following the Closing, without the consent of the individuals to whom such Personal Information relates or as permitted or required by Applicable Law, use or disclose Transaction Personal Information for purposes other than those for which such Transaction Personal Information was collected by the Vendors or the Corporation prior to the Closing, and shall give effect to any withdrawal of consent made in accordance with Privacy Law.

The Purchaser Parties shall forthwith after the Closing, and in any event no later than 30 days after the Closing, notify in writing those individuals whose Transaction Personal Information was disclosed in connection with the transactions contemplated by this Agreement, that (a) the purchase of the Shares has been completed and (b) Transaction Personal Information about them was disclosed to the Purchaser Parties in connection with such transactions.

The Purchaser Parties shall protect and safeguard the Transaction Personal Information against unauthorized collection, use or disclosure, as provided by Privacy Law. The Purchaser Parties shall cause their Representatives to observe the terms of this Section 8.5 and to protect and safeguard Transaction Personal Information in their possession. If the Vendors or the Purchaser Parties terminate this Agreement as provided herein, the Purchaser Parties shall promptly deliver to the Vendors all Transaction Personal Information in its possession or in the possession of any of its Representatives, including all copies, reproductions, summaries or extracts thereof.

## **8.6 Confidentiality.**

(1) *Information To Be Confidential.* Each Recipient shall treat confidentially and not disclose, and shall cause each of its Representatives to treat confidentially and not disclose, other than as expressly contemplated by this Agreement, any Confidential Information of a Discloser. A Recipient shall (at its own expense) take all reasonable measures, including court proceedings, to restrain its Representatives from making any unauthorized use or disclosure of any of the Confidential Information of a Discloser. A Recipient shall be liable and responsible for any breach of this provision by any of its Representatives. A Discloser may, in its sole discretion, prior to furnishing any of its Confidential Information to a Recipient, specify (a) that any such Confidential Information is not to be shared by the Recipient with certain Persons and/or (b) impose any other additional confidentiality protocols or restrictions with respect to the Recipient, its Affiliates and/or its Representatives accessing and using any such Confidential Information; and, in each case, the Recipient shall implement and comply with, and shall cause its Affiliates and Representatives to implement and comply with, any such requirements, protocols and restrictions of the Discloser, as well as any Applicable Law, in each case as a condition to accessing any such Confidential Information.

(2) *Use Of Confidential Information.* A Recipient may disclose Confidential Information only to those of its Representatives who need to know such Confidential Information for the purpose of implementing the transactions contemplated by this Agreement. No Recipient shall use, nor permit its Representatives to use, Confidential Information for any other purpose. The Parties acknowledge and agree that Camino may file a copy of this Agreement and the Transaction Documents on the SEDAR+ website and that Camino will consult with the other Parties regarding redactions to this Agreement prior to such filing.

(3) *Required Disclosure.* If a Recipient or any of its Representatives is legally required to disclose all or any part of the Confidential Information of a Discloser, such Recipient shall: (a)

immediately notify the Discloser of the requirement; (b) consult with the Discloser on the advisability of taking legally available steps to resist or narrow the requirement; and (c) if requested by the Discloser, take all necessary steps to seek a protective order or other appropriate remedy. If a protective order or other remedy is not available, or if the Discloser waives compliance with the provisions of this Section 8.6(3); (i) the Recipient receiving the requirement for disclosure or its Representatives, as the case may be, may disclose to the Person requiring disclosure only that portion of the Confidential Information which such Recipient is advised by written opinion of its counsel is legally required to be disclosed; and (ii) such Recipient shall not be liable for such disclosure unless such disclosure was caused by or resulted from a previous disclosure by such Recipient or its Representatives not permitted by this Agreement.

(4) *Return or Destruction.* Following the termination of this Agreement in accordance with the provisions of this Agreement, each Recipient shall (and shall cause each of its Representatives to) (a) return promptly to the Discloser all physical copies of the Confidential Information of the Discloser, excluding Notes, then in such Recipient's possession or in the possession of its Representatives, (b) destroy all (i) electronic copies of such Confidential Information, and (ii) Notes (including electronic copies thereof) prepared by such Recipient or any of its Representatives, including electronic back-ups of the foregoing in a manner that ensures the same may not be retrieved or undeleted by such Recipient or any of its Representatives, and (c) deliver to the Discloser a certificate executed by one of the Recipient's duly authorized senior officers indicating that the requirements of this Section 8.6(4) have been satisfied in full, provided, that (i) the Recipient and its Representatives shall be permitted to retain copies of any Confidential Information in a computer archival system or for legal or regulatory compliance purposes, and (ii) this Section 8.6(4) shall not require the Recipient or its Representatives to alter or destroy backup tapes or other media containing Confidential Information made in the ordinary course of business pursuant to automated archival processes. Any copies retained by each Recipient or its Representatives shall remain subject to the terms of this Section 8.6.

(5) *Privilege.* Each Party agrees that certain Confidential Information may be subject to solicitor-client privilege, litigation privilege, common interest privilege, or other legal privileges, and that this privileged information is being disclosed under this Agreement on the following basis: (a) the Parties share a common interest in the successful completion of the transactions contemplated by this Agreement; (b) the Confidential Information is being disclosed solely for the purpose of those transactions and to forward the Parties' common interest; and (c) to the extent that the Confidential Information includes privileged information, the Parties agree and intend that all applicable legal privileges and protections will continue in effect and that there be no waiver of those privileges and protections.

**8.7 Action During Interim Period.** During the Interim Period, except: (a) as set out in the Disclosure Letter, (b) as approved in writing by the Purchaser Parties (such approval not to be unreasonably withheld, conditioned or delayed), (c) as reasonably required to give effect to this Agreement or the Transaction Agreements, or (d) as required by a Governmental Authority, the Vendors shall cause the Corporation to operate the Business in the Ordinary Course of Business, and for greater certainty, to (i) use commercially reasonable efforts to preserve the goodwill of the Corporation and the Business, (ii) operate its businesses in accordance with its usual business practices as a going concern with due care and in accordance with normal and prudent industry practice and in compliance with all Applicable Laws, and (iii) meet its routine obligations in the course of carrying on the Business, including ensuring that any and all obligations with respect to Permits are fulfilled, and shall cause the Corporation not to voluntarily assume or initiate any obligation, or make any commitment with respect to the Mining Rights and Material Assets, surrender or abandon any of the Mining Rights and Material Assets, amend any document of title or enter into any new agreement of a material nature respecting Mining Rights and Material

Assets, sell any of the Mining Rights or Material Assets or any portion thereof, except for Permitted Encumbrances, grant any Lien against or otherwise encumber any of the Mining Rights or Material Assets, carry out any mineral exploration, development or operations on the locations in respect of the Mining Rights, issue any new securities of the Corporation, amend the constating documents of the Corporation, or generally take any action that would cause any of the representations and warranties in respect of the Corporation herein contained to be untrue.

**8.8 Exclusive Dealings.** During the Interim Period, neither the Vendors nor any of their Representatives shall (nor permit the Corporation to) (a) entertain, solicit or encourage, (b) furnish or cause to be furnished any information to any Persons (other than the Purchaser Parties or their Representatives) in connection with, or (c) negotiate or otherwise pursue, any proposal or discussions in connection with, the sale of the Shares.

**8.9 Tax Matters.**

(1) *Stub Period Tax Returns.* The Purchaser shall cause to be prepared at the Corporation's expense and filed on a timely basis all Tax Returns for the Corporation for (a) any Pre-Closing Tax Period for which Tax Returns are not required to be filed as of the Closing Date and (b) for any Straddle Period for which Tax Returns are required to be prepared and filed (all Tax Returns referred to in clause (a) and (b) above collectively being referred to herein as the "**Stub Period Returns**"). The Purchaser shall prepare each Stub Period Return on a basis consistent with (i) Applicable Law, and (ii) the past practices and procedures of the Corporation. The Purchaser shall provide to the Vendors for their review a draft of each Stub Period Return no later than 30 days in the case of an income Tax Return, and 10 days in the case of any other Tax Return, prior to the due date for filing such Tax Return with the appropriate Taxing Authorities. The Vendors shall notify the Purchaser in writing within 15 days in the case of an income Tax Return, and 5 days in the case of any other Tax Return, after delivery to it of a Stub Period Return if it has any comments with respect to items set forth in such Stub Period Return, including the substance of its comments. To the extent the Purchaser agrees with the Vendors' comments, then the Tax Returns shall be filed on a basis that reflects such comments. To the extent the Purchaser does not agree with such comments, the Purchaser shall notify the Vendors in writing no later than two days after receipt of the Vendors' comments specifying the reasons for such disagreement. The Parties shall then make reasonable efforts forthwith to resolve any such disagreements, failing which, the Parties agree to cause the Independent Accountant to resolve such disagreements at least five Business Days prior to the due date therefor (taking into account any available extensions), and any such resolution shall be final and binding upon the Parties. The fees and expenses of the Independent Accountant shall be borne equally by the Purchaser and the Vendors. Notwithstanding the foregoing, each Stub Period Return shall, at the request of the Vendors, contain a request to carry back losses, credits or other available tax attributes to such earlier taxation years or periods as are specified by the Vendors in their sole discretion. The Purchaser will cause the Corporation to timely remit any Taxes shown as owing on such Stub Period Returns.

(2) *Cooperation Respecting Tax Matters.* Each Party shall provide reasonable cooperation to the other Parties (and following the Closing, the Purchaser shall cause the Corporation to provide reasonable cooperation to the Vendors) and their respective counsel in respect of Tax matters arising under this Agreement, including making available to each other in a timely fashion such data and other information as may reasonably be required for the preparation, review and filing of all Stub Period Returns and in order to contest any Tax matter, prepare for any audit by a Taxing Authority or to pursue any refund, objection or appeal; and preserving such data and other information until the expiry of any applicable limitation period under Applicable Law with respect to such Stub Period Returns of the Corporation; provided that,

for the avoidance of doubt, neither the Vendors nor any Affiliate of the Vendors shall have any obligation to provide or make available to any Person all or any portion of any Tax Return of the Vendors or of any Affiliate of the Vendors (other than the Corporation).

(3) *Tax Refunds.* Any refunds or credits of Taxes (including any interest paid or credited with respect thereto net of any Taxes paid by the Corporation on such interest) of, or with respect to, the Corporation for any Pre-Closing Tax Period will be for the account of the Vendors. The Purchaser Parties shall promptly inform the Vendors of any such refunds or credits (net after-Tax and net of any reasonable out-of-pocket expenses) to which the Vendors may be entitled hereunder and shall pay to the Vendors an amount equal to the amount of any such refunds or credits within 10 days following the date such refunds or credits were paid or credited by the relevant Taxing Authority to the Corporation. To the extent any such refund or credit is reduced or reclaimed by a Governmental Authority after an amount has been paid to the Vendors pursuant to this Section 8.9(3), the Vendors shall promptly pay to the Purchaser the amount of such reduction or reclaimed amount, including any interest or other charges imposed by such Taxing Authority in respect of such amount paid. Any payment made pursuant to this Section 8.9(3) shall constitute an increase (or decrease, as applicable) to the Purchase Price. For clarity, the Parties expressly agree that the benefits associated with the Tax losses, net operating losses or carry-forward losses accrued before Closing will not be subject to this Section 8.9(3) and shall inure solely to the Purchaser's benefit.

(4) *Amendments to Tax Returns.* Except as required by Applicable Law, neither the Purchaser Parties nor the Corporation shall, or cause or permit their Affiliates to, without the prior written consent of the Vendors, (a) refile, amend or otherwise modify any Tax Return of the Corporation filed for a Pre-Closing Tax Period or Straddle Period, or (b) make any Tax election that would have any retroactive effect to any Pre-Closing Tax Period. The Vendors shall have no liability whatsoever resulting from any action by the Purchaser Parties or the Corporation contrary to this Section.

**8.10 Employment Liabilities.** From and after the Closing Date, the Purchaser shall be solely responsible for all liabilities in respect of Employees, including without limitation, for salary, wages, bonuses, commissions, vacations, vacation pay and other compensation relating to the employment of all Employees on and after the Closing Date.

**8.11 Director and Officer Insurance.**

(1) *D&O Liabilities.* From and after the Closing Date, each of the Purchaser Parties agrees that it shall not, and shall cause the Corporation not to, take any steps that would be expected to affect adversely the rights of any individual who served as a director or officer of the Corporation at any time prior to the Closing Date (each, a "**D&O Indemnified Person**") to be indemnified, either pursuant to Applicable Law or the Organizational Documents of the Corporation as they existed prior to the Closing Date, against any costs or expenses (including legal fees and expenses of investigation, defence and ongoing monitoring), judgments, penalties, fines, losses, charges, demands, actions, suits, proceedings, settlements, assessments, deficiencies, Taxes, interest, obligations, damages, liabilities or amounts paid in settlement incurred in connection with any claim, whether civil, criminal, administrative or investigative, arising out of or pertaining to matters existing or occurring at or prior to the Closing Date and relating to the fact that the D&O Indemnified Person was a director or officer of the Corporation, whether asserted or claimed prior to, at or after the Closing Date.

(2) *Maintenance of D&O Insurance.* The Purchaser Parties shall, and shall cause the Corporation to (a) maintain in effect for a period of six years after the Closing Date the current

policies of directors' and officers' liability insurance maintained by the Corporation immediately prior to the Closing Date (provided that the Corporation may substitute therefor policies of at least the same coverage and amounts and containing terms and conditions that are at least as favourable to the directors and officers of the Corporation when compared to the insurance maintained by the Corporation as of the date hereof), or (b) obtain as of the Closing Date customary "tail" insurance policies with a claims period of six years from the Closing Date with at least the same coverage and amounts, and containing terms and conditions that are at least as favourable to the directors and officers of the Corporation, in each case with respect to claims arising out of or relating to events which occurred on or prior to the Closing Date (including in connection with the transactions contemplated by this Agreement).

(3) *Future Mergers, Amalgamations, and Consolidations.* In the event the Purchaser Parties, the Corporation or any of their respective successors or assigns (a) consolidates or amalgamates with or merges into any other Person or (b) transfers all or substantially all of its properties and assets to any Person, then, and in either such case, proper provision shall be made so that the successors and assigns of the Purchaser Parties or the Corporation, as the case may be, shall assume or otherwise continue to be bound by all of the obligations set forth in this Section 8.11.

#### **8.12 Access to and Retention of Books and Records after Closing.**

(1) *Access.* The Purchaser Parties shall maintain, and the Vendors and their Representatives shall be allowed reasonable access to, the Books and Records, for a period of six years from the Closing Date or for such longer period of time as may be required by Applicable Law or in connection with any Claim made against the Vendors' Indemnified Parties. During such time, the Purchaser Parties shall provide the Vendors and their Representatives with such reasonable assistance as the Vendors and their Representatives may require in connection with the review and use of such Books and Records in connection with any Claims made against the Vendors' Indemnified Parties.

(2) *Retention Rights.* The Purchaser Parties acknowledge that the Vendors shall be entitled to retain copies of any of the Books and Records, in its discretion, acting reasonably, for accounting, tax, litigation and regulatory purposes and, without limiting the generality of the foregoing, the Vendors shall be also entitled to retain copies (electronic or otherwise) of the materials posted to the Data Room or otherwise provided or made available by the Vendors to the Purchaser Parties in connection with the transactions contemplated by this Agreement.

#### **8.13 Camino and Nittetsu Guarantee.**

(a) Camino and Nittetsu (each, a "**Guarantor**") each hereby absolutely, unconditionally and irrevocably guarantee jointly and severally in favour of the Vendors, the prompt payment and the prompt and complete observance and performance of all the terms, covenants, conditions and provisions to be observed or performed by the Purchaser pursuant to this Agreement and the Transaction Agreements, including any obligations or liabilities of the Purchaser arising from any breach thereof (collectively, the "**Guaranteed Obligations**") and shall pay all amounts payable hereunder and thereunder to the Vendors and perform such terms, covenants, conditions and provisions upon the default or non-performance thereof by the Purchaser, except that with respect to the Initial Cash Payment, Nittetsu shall be the sole Guarantor and with respect to the Consideration Shares and Camino Shares, if any, issuable as a Contingent Payment, Camino shall be the sole Guarantor. The foregoing agreement of each Guarantor is absolute,

unconditional, present and continuing, constitutes a guarantee of payment and not of collection, and is in no way conditional or contingent upon any event, circumstance, action or omission which might in any way discharge a guarantor or surety in whole or in part.

- (b) The Vendors shall not be bound to exhaust their recourse against the Purchaser Parties and their Affiliates, including any Guarantor, or any other persons or to realize on any security they may hold in respect of any of the Guaranteed Obligations before being entitled to payment or performance from each Guarantor under this Section 8.13.

**8.14 Escrow.** Camino will use commercially reasonable efforts to remove and/or minimize the scope of escrow requirements applicable to the Consideration Shares. These efforts will include one or more of submissions to the TSXV to (i) redesignate the transactions contemplated herein as not constituting an RTO (as defined by the policies of the TSXV), (ii) obtain a waiver from the escrow requirements of the TSXV, (iii) designate Camino as a Tier 1 issuer; and/or (iv) support the Consideration Shares as “**value**” securities under the policies of the TSXV.

**8.15 Royalty.**

- (a) On the Closing Date, or such other time as agreed to by the Parties, the Purchaser Parties shall cause the Corporation to grant the Royalty to the Vendors, or as the Vendors may direct, on and subject to the terms of the Royalty Agreement.
- (b) The Parties will cooperate and use commercially reasonable efforts to promptly settle the form and substance of the Royalty Agreement.

**8.16 Transitional Services.** After Closing, the Vendors shall cause Santiago Metals Limitada to make [REDACTED] available to the Corporation to provide services to the Corporation substantially as set forth in the services agreement to be entered into between the Corporation and Santiago Metals Limitada, as referenced in Schedule 8.7 of the Disclosure Letter.

**8.17 Capital Reduction Formalization.** After Closing, by no later than February 28, 2025, the Purchaser Parties will cause the Corporation to complete the steps set out in Schedule 8.17 of the Disclosure Letter, to the extent not already completed by the Corporation.

**ARTICLE 9  
TERMINATION**

**9.1 Grounds for Termination.** This Agreement may be terminated on or prior to the Closing Time:

- (a) by the written agreement of each of the Vendors and the Purchaser Parties;
- (b) by written notice from the Purchaser Parties to the Vendors as permitted in Section 6.2; or
- (c) by written notice from the Vendors to the Purchaser Parties as permitted in Section 6.4.

In addition, this Agreement will automatically terminate if the Closing has not occurred prior to or on the Outside Date.

*[Redacted - Confidential information.]*

**9.2 Effect of Termination.** If this Agreement is terminated:

- (a) by the Vendors or by the Purchaser Parties under Section 9.1, subject to Section 9.2(b), all further obligations of the Parties under this Agreement shall terminate, except for the obligations under Sections 8.5, 8.6, 10.1 and 10.4, which shall survive such termination; and
- (b) by the Vendors under Section 9.1(c) and the right to terminate arose because of a breach of this Agreement by the Purchaser Parties (including a breach by the Purchaser Parties resulting in a condition in favour of the Vendors failing to be satisfied), then, the Purchaser Parties shall remain fully liable for any and all Damages sustained or incurred by the Vendors directly or indirectly as a result thereof; and
- (c) by the Purchaser Parties under Section 9.1(b) and the right to terminate arose because of a breach of this Agreement by the Vendors including a breach by the Vendors resulting in a condition in favour of the Purchaser Parties failing to be satisfied, then, the Vendors shall remain fully liable for any and all Damages sustained or incurred by the Purchaser Parties directly or indirectly as a result thereof.

**9.3 Discharge of Share Pledge.** Upon the payment and final and indefeasible satisfaction of all of the Contingent Payments by the Purchaser Parties, the Vendors will, at the cost and expense of the Purchaser Parties, take all steps reasonably necessary to terminate, release and discharge the Share Pledge and return to the Purchaser Parties all original share documents held by them in perfection of the Share Pledge.

**ARTICLE 10  
GENERAL**

**10.1 Expenses.** Except as otherwise expressly provided herein or any Transaction Agreement, each Party shall be responsible for all costs and expenses (including any Taxes imposed on such expenses) incurred by it in connection with the negotiation, preparation, execution, delivery and performance of this Agreement and the transactions contemplated by this Agreement (including the fees and disbursements of legal counsel, bankers, investment bankers, accountants, brokers and other advisers).

**10.2 Payment of Taxes.** Except as otherwise provided in this Agreement, the Purchaser shall pay or cause the Corporation to pay all Taxes of the Corporation applicable to, or resulting from the transactions contemplated by, this Agreement and any filing, recording or transfer fees payable in connection with the instruments of transfer provided for in this Agreement. In no event shall the Purchaser be liable to pay any Taxes of the Vendors applicable to, or resulting from the transactions contemplated by, this Agreement.

**10.3 Public Announcements.** The Parties shall jointly plan and co-ordinate any public notices, press releases, and any other publicity concerning the transactions contemplated by this Agreement and no Party shall act in this regard without the prior approval of the other, such approval not to be unreasonably withheld, unless such disclosure is required to meet timely disclosure obligations of any Party under Applicable Securities Laws in circumstances where prior consultation with the other Parties is not practicable and a copy of such disclosure is provided to the other Parties.

**10.4 Notices.**

(1) *Mode of Giving Notice.* Any notice, direction, certificate, consent, determination or other communication required or permitted to be given or made under this Agreement shall be in writing and shall be effectively given and made if (i) delivered personally, (ii) sent by prepaid courier service or mail, or (iii) sent by e-mail or other similar means of electronic communication, in each case to the applicable address set out below:

(a) if to the Vendors, to:

Santiago Metals Investment Holdings II SLU c/o Denham Capital  
[Redacted]

Attention: Tony Fiore

E-mail: [Redacted]

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

Blake, Cassels & Graydon LLP  
1133 Melville Street, Suite 3500  
Vancouver, BC V6E 4E5

Attention: Michelle Noorani

E-mail: [Redacted]

(b) if to the Purchaser Parties, to:

Camino Minerals Corporation  
Suite 1780 – 555 W Hastings Street  
Vancouver, BC V6B 4N4

*[Redacted - Confidential information.]*

Attention: Jay Chmelauskas

E-mail: [Redacted]

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

Cassels, Brock & Blackwell LLP  
3810, 888 – 3<sup>rd</sup> Street SW  
Calgary, AB T2P 5C5

Attention: Evan Low

E-mail: [Redacted]

Nittetsu Mining Co., Ltd.  
[Redacted]

Attention: Shinichiro Mita

E-mail: [Redacted]

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

Dentons Chile  
Av. Apoquindo 3885 Piso 18 Las Condes

Santiago, Chile

Attention: José Ignacio Morán

E-mail: [Redacted]

[Redacted - Confidential information.]

Camino-Nittetsu Mining Chile SpA

[Redacted]

Attention: Jay Chmelauskas

E-mail: [Redacted]

(2) *Deemed Delivery of Notice.* Any such communication so given or made shall be deemed to have been given or made and to have been received on the day of delivery if delivered, or on the day of e-mailing or sending by other means of recorded electronic communication, provided that such day in either event is a Business Day and the communication is so delivered, e-mailed or sent before 4:30 p.m. (local time of the recipient Party) on such day. Otherwise, such communication shall be deemed to have been given and made and to have been received on the next succeeding Business Day. Any such communication sent by mail shall be deemed to have been given and made and to have been received on the fifth Business Day following the mailing thereof; provided however that no such communication shall be mailed during any actual or apprehended disruption of postal services. Any such communication given or made in any other manner shall be deemed to have been given or made and to have been received only upon actual receipt.

(3) *Change of Address.* Any Party may from time to time change its address under this Section 10.4 by notice to the other Parties given in the manner provided by this Section 10.4.

#### **10.5 Time of Essence.**

Time shall be of the essence of this Agreement in all respects.

**10.6 Entire Agreement.** This Agreement, together with the Transaction Agreements and Disclosure Letter constitutes the entire agreement among the Parties pertaining to the subject matter of this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written. There are no conditions, representations, warranties, obligations or other agreements among the Parties in connection with the subject matter of this Agreement (whether oral or written, express or implied, statutory or otherwise) except as explicitly set out in this Agreement or in the Transaction Agreements. In the event of any conflict or inconsistency between the provisions of this Agreement and the provisions of the Transaction Agreements, the provisions of this Agreement shall govern to the extent necessary to remove the conflict or inconsistency.

**10.7 Amendment.** No amendment of this Agreement shall be effective unless made in writing and signed by the Parties.

**10.8 Waiver.** A waiver of any default, breach or non-compliance under this Agreement shall not be effective unless in writing and signed by the Party to be bound by the waiver, and then only in the specific instance and for the specific purpose for which it has been given. No waiver shall be inferred from or implied by any failure to act or delay in acting by a Party in respect of any default, breach or non-observance or by anything done or omitted to be done by another Party.

The waiver by a Party of any default, breach or non-compliance under this Agreement will not operate as a waiver of that Party's rights under this Agreement in respect of any continuing or subsequent default, breach or non-observance (whether of the same or any other nature).

**10.9 Severability.** Any provision of this Agreement which is prohibited or unenforceable in any jurisdiction will, as to that jurisdiction, be ineffective to the extent of such prohibition or unenforceability and will be severed from the balance of this Agreement, all without affecting the remaining provisions of this Agreement or affecting the validity or enforceability of such provision in any other jurisdiction.

**10.10 Exclusive Remedies.** Except as otherwise expressly provided in this Agreement, the rights, remedies, powers and privileges herein provided to a Party are the sole and exclusive rights, remedies, powers and privileges available to that Party. Each Party hereby waives, to the fullest extent permitted by Law, any and all rights, claims and causes of action for any breach of any representation, warranty, covenant, agreement or obligation set forth herein or otherwise relating to the subject matter of this Agreement it may have against the other Parties hereto and their Affiliates and each of their respective Representatives arising under or based upon any Law, except pursuant to the provisions set forth in this Agreement.

**10.11 Dispute Resolution.** Each Party agrees that except for disputes under Section 8.9, all disputes arising out of or in connection this Agreement shall be finally settled under the Rules of Arbitration of the International Chamber of Commerce by one arbitrator appointed in accordance with the said Rules. The seat of arbitration shall be Vancouver, Canada and the language of arbitration shall be English. The Parties agree that they will not appeal any arbitration decision to any court or appeal tribunal.

**10.12 Governing Law.** This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable in such Province and this Agreement shall be treated, in all respects, as a British Columbia contract. In connection with disputes under Section 8.9, the Parties each attorn to the jurisdiction of the courts of the Province of British Columbia.

**10.13 Transfers, Change of Control, Successors and Assignment.** This Agreement shall enure to the benefit of, and be binding on, the Parties and their respective successors and permitted assigns. No Party may assign or transfer, directly or indirectly whether absolutely, by way of security or otherwise, all or any part of its interest in the Corporation or the Project or its respective rights or obligations under this Agreement without the prior written consent of the other Parties, including for greater certainty, any assignment or transfer by the Vendors of the Contingent Payments or any economic interest therein, including any "streaming" arrangements in respect thereof. Unless as waived in writing by the Vendors, upon a Change of Control of the Purchaser (other than a Change of Control of the Purchaser by either Camino or Nittetsu, or by any of their respective Affiliates, directly or indirectly), Camino or Nittetsu, any unpaid Contingent Payment shall become immediately due and payable to the Vendors prior to the effective date of such Change of Control.

**10.14 Third Party Beneficiaries.** This Agreement is for the sole benefit of the Parties, and except as specifically provided for in Section 7.7 and Section 8.11, nothing in this Agreement, express or implied, is intended to or shall confer upon any other Person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement.

**10.15 Counterparts.** This Agreement may be executed in counterparts, each of which shall be deemed to be an original and all of which taken together shall be deemed to constitute one and the same instrument. To evidence its execution of an original counterpart of this Agreement, a

Party may send a copy of its original signature on the execution page hereof to the other Party by facsimile, e-mail in pdf format or by other electronic transmission and such transmission shall constitute delivery of an executed copy of this Agreement to the receiving Party.

**10.16 Language.** The Parties have required that this Agreement and all deeds, documents and notices relating to this Agreement be drawn up in the English language.

**10.17 Appointment of Security Agent.** In accordance with Article 18 of Law No. 20,190 of Chile, each Vendor irrevocably appoints Santiago Metals II Upper Holdco LLC so that, as security agent, it jointly represents the Vendors in (i) the creation or granting of the documents necessary for the constitution, amendment or release of the Share Pledge which is expressed to be, or is construed to be, governed by Chilean law, and (ii) the exercise of the rights arising in their favor from the Share Pledge. Santiago Metals II Upper Holdco LLC and the Purchaser Parties hereby expressly accept the appointment of Santiago Metals II Upper Holdco LLC as security agent according to Chilean law pursuant to the terms of this Section 10.17. For purposes of Article 2 of Article 18 of Law No. 20,190 of the Republic of Chile, any party acceding to this Agreement shall be deemed to adhere and agree to this mandate once they have acceded to this Agreement. This Section 10.17 shall be governed by the laws of the Republic of Chile.

IN WITNESS WHEREOF the Parties have executed this Agreement as of the date first above written.

**SANTIAGO METALS INVESTMENT HOLDINGS II SLU**

By: (signed) "Anthony T. Fiore"  
Name: Anthony T. Fiore  
Title: Director

**SANTIAGO METALS INVESTMENT HOLDINGS II-A LLC**

By: (signed) "Anthony T. Fiore"  
Name: Anthony T. Fiore  
Title: Director

**CAMINO MINERALS CORPORATION**

By: (signed) "Jay Chmelauskas"  
Name: Jay Chmelauskas  
Title: Chief Executive Officer

**NITTETSU MINING CO., LTD.**

By: (signed) "Schinichino Mita"  
Name: Schinichino Mita  
Title: General Manager

**CAMINO-NITTETSU MINING CHILE SPA**

By: (signed) "Jay Chmelauskas"  
Name: Jay Chmelauskas  
Title: Director

**SCHEDULE A  
REQUIRED APPROVALS**

1. Approval of the TSXV.
2. Approval by the shareholders of Camino.

**EXHIBIT A  
FORM OF INVESTOR RIGHTS AGREEMENT**

See attached.

## INVESTOR RIGHTS AGREEMENT

THIS AGREEMENT is made the [•] day of [•], 2024,

BETWEEN:

[ENTITY],

a [•] existing under the laws of [•] (the “Investor”),

- and -

**CAMINO MINERALS CORPORATION,**

a corporation existing under the laws of British Columbia (the “Company”).

**WHEREAS** the Company is a party to the Share Purchase Agreement (as defined herein);

**AND WHEREAS** it is a condition to closing the transactions provided for in the Share Purchase Agreement that the Company and the Investor enter into this Agreement;

**NOW THEREFORE THIS AGREEMENT WITNESSES THAT** in consideration of the respective covenants and agreements of the parties herein contained and for other good and valuable consideration (the receipt and sufficiency of which are acknowledged by each party), the parties agree as follows:

### ARTICLE 1 INTERPRETATION

#### **1.1**        Defined Terms

For the purposes of this Agreement, unless the context otherwise requires, the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have corresponding meanings:

“**Affiliate**” has the meaning ascribed to such term in the BCBCA, as in effect on the date of this Agreement;

“**BCBCA**” means the *Business Corporations Act* (British Columbia);

“**Board**” means the board of directors of the Company;

“**Bought Deal Offering**” has the meaning ascribed thereto in Section 2.1;

“**Business Day**” means any day, other than (a) a Saturday, Sunday or statutory holiday in Vancouver, British Columbia or Toronto, Ontario and (b) a day on which banks are generally closed in Vancouver, British Columbia or Toronto, Ontario;

“**Canadian Securities Laws**” means the applicable securities legislation of each of the provinces and territories of Canada and all published regulations, policy statements, orders, rules, instruments, rulings and interpretation notes issued thereunder or in relation thereto, as the same may hereafter be amended from time to time or replaced;

“**Chairman**” means chairman of the Board;

“**Common Shares**” means the common shares in the capital of the Company issued and outstanding from time to time and includes any common shares that may be issued hereafter;

“**Conditions**” has the meaning ascribed thereto in Section 3.2(h);

“**Dilutive Event**” has the meaning ascribed thereto in Section 2.5;

“**Directors Election Meeting**” means a meeting of shareholders of the Company at which directors of the Company are to be elected;

“**Exercise Notice**” has the meaning ascribed thereto in Section 2.3;

“**Incidental Qualification Right**” has the meaning ascribed thereto in Section 4.1(a);

“**Investor Group**” means the Investor, shareholders, Affiliates and principals of the Investor and all Denham advised funds;

“**Investor Percentage**” means the percentage equal to the fraction, the numerator of which is the equity or voting securities of the Company (including Common Shares) and the equity or voting securities of the Company (including Common Shares) issuable upon the conversion, exercise or exchange of any securities of the Company held collectively by the members of the Investor Group and the denominator of which is all the then issued and outstanding Common Shares (on a partially diluted basis, assuming the conversion, exercise or exchange of all of the convertible, exercisable or exchangeable securities held by the Investor Group);

“**Investor Nominee**” means an individual designated by the Investor in a Nomination Letter or in accordance with Section 3.1 and who meets the Conditions;

“**Issuance**” has the meaning ascribed thereto in Section 2.1;

“**Nomination Letter**” has the meaning ascribed thereto in Section 3.2(g);

“**Notice Period**” has the meaning ascribed thereto in Section 2.3;

“**Offered Securities**” means any equity or voting securities, or securities, convertible into or exercisable or exchangeable for equity or voting securities, of the Company;

“**Offering**” has the meaning ascribed thereto in Section 2.1;

“**Offering Notice**” has the meaning ascribed thereto in in Section 2.1;

“**Participation Right**” has the meaning ascribed thereto in Section 2.2;

“**Proposed Distribution**” has the meaning ascribed thereto in Section 4.1(a);

“**Qualification Request**” has the meaning ascribed thereto in Section 4.1(a);

“**Qualifiable Securities**” means Common Shares held by the Investor (or a member of the Investor Group) which are the subject of the Investor’s exercise (on its own behalf or on behalf of a member of the Investor Group) of the Incidental Qualification Right under Section 4.1;

“**Qualification**” means the qualification by prospectus under applicable Canadian Securities Laws of the distribution of Qualifiable Securities to the public;

“**Qualification Notice**” has the meaning ascribed thereto in Section 4.1;

“**Share Purchase Agreement**” means the share purchase agreement dated October [•], 2024 between the Company, Nittetsu Mining Co, Ltd., Camino-Nittetsu Mining Chile SpA, Santiago Metals Investment Holdings II SLU and Santiago Metals Investment Holdings II-A LLC; and

“**TSXV**” means the TSX Venture Exchange.

## 1.2 **Rules of Construction**

Except as may be otherwise specifically provided in this Agreement and unless the context otherwise requires, in this Agreement:

- (a) the terms “Agreement”, “this Agreement”, “the Agreement”, “hereto”, “hereof”, “herein”, “hereby”, “hereunder” and similar expressions refer to this Agreement in its entirety and not to any particular provision hereof;
- (b) references to an “Article” or “Section” followed by a number or letter refer to the specified Article or Section to this Agreement;
- (c) the division of this Agreement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement;
- (d) words importing the singular number only shall include the plural and vice versa and words importing the use of any gender shall include all genders;
- (e) the word “including” is deemed to mean “including without limitation”;
- (f) the terms “party” and “the parties” refer to a party or the parties to this Agreement;
- (g) any reference to this Agreement means this Agreement as amended, modified, replaced or supplemented from time to time;

- (h) any reference to a statute, regulation or rule shall be construed to be a reference thereto as the same may from time to time be amended, re-enacted or replaced, and any reference to a statute shall include any regulations or rules made thereunder;
- (i) any time period within which a payment is to be made or any other action is to be taken hereunder shall be calculated excluding the day on which the period commences and including the day on which the period ends; and
- (j) whenever any action is required to be taken or period of time is to expire on a day other than a Business Day, such action shall be taken or period shall expire on the next following Business Day.

### **1.3 Entire Agreement**

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether written or oral, with respect to the subject matter hereof. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof except as provided in this Agreement.

### **1.4 Time of Essence**

Time shall be of the essence of this Agreement.

### **1.5 Governing Law and Submission to Jurisdiction**

This Agreement shall be interpreted and enforced in accordance with, and the respective rights and obligations of the parties shall be governed by, the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

### **1.6 Severability**

If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, all other provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to either party hereto. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to effect the original intent of the parties hereto as closely as possible in an acceptable manner to the end that transactions contemplated hereby are fulfilled to the extent possible.

## **ARTICLE 2**

### **PARTICIPATION RIGHT**

#### **2.1 Notice of Issuances**

If the Company has a *bona fide* intention to issue (the “**Issuance**”) any Offered Securities (an “**Offering**”) at any time after the date hereof, and provided that the Investor Percentage is at least 9.9%, the Company will, at least two Business Days prior to the public announcement of the Issuance, but in any event by the date on which the Company files a preliminary prospectus, registration statement or other offering document in connection with an Issuance that constitutes a public offering of Offered Securities, and at least 15 Business Days prior to the expected completion date of the Issuance, give written notice of the Issuance (the “**Offering Notice**”) to the Investor, including, to the extent known by the Company, full particulars of the Offering, including the type of Offering, the number of Offered Securities, the rights, privileges, restrictions, terms and conditions of the Offered Securities, the price per Offered Security to be issued under the Offering, the expected use of proceeds of the Offering and the expected closing date of the Offering; provided, however, that for any Offering that is proposed to be made pursuant to a “bought deal agreement” within the meaning of National Instrument 44-101 – *Short Form Prospectus Distributions* (a “**Bought Deal Offering**”), the Company shall provide the Offering Notice to the Investor concurrently with the earlier of: (i) the Company providing notice of the proposed Bought Deal Offering to the Board and (ii) the Company’s receipt of a term sheet or letter of intent in connection with a Bought Deal Offering. The Company shall also promptly provide to the Investor any proposal that the Company receives from a third party (including an investment dealer with respect to a proposed Offering) that management of the Company is considering recommending acceptance of.

#### **2.2 Grant of Participation Right**

The Company agrees that, subject to Sections 2.5, for so long as the Investor Percentage is at least 9.9%, the Investor (directly or through an Affiliate) has the right (the “**Participation Right**”) to subscribe for and to be issued as part of an Offering at the subscription price per Offered Security pursuant to the Offering and otherwise on substantially the terms and conditions of the Offering (provided that, if the Investor is prohibited by Canadian Securities Laws or other applicable law or the rules and policies of the TSXV from participating on substantially the terms and conditions of the Offering, the Company shall use commercially reasonable efforts to enable the Investor to participate on terms and conditions that are as substantially similar as applicable law or the rules and policies of the TSXV permit):

- (a) in the case of an Offering of Common Shares, up to such number of Common Shares that will allow the Investor to maintain an Investor Percentage that is the same percentage that it had immediately prior to the completion of such Offering; and
- (b) in the case of an Offering of Offered Securities (other than Common Shares), up to such number of Offered Securities that will (assuming the conversion, exercise or exchange of all of the convertible, exercisable or exchangeable Offered Securities issued in connection with the Offering and issuable pursuant to this Section 2.2)

allow the Investor to maintain an Investor Percentage that is the same percentage that it had immediately prior to the completion of such Offering.

### **2.3 Exercise Notice**

If the Investor wishes to exercise the Participation Right, the Investor shall give written notice to the Company (the “**Exercise Notice**”) of its intention to exercise such right and of the number or principal amount (expressed as a number or a formula), as applicable, of Offered Securities the Investor wishes to purchase and shall subscribe to the Offering within 15 Business Days after the date of receipt of the applicable Offering Notice, or in the case of a Bought Deal Offering, within 3 Business Days after the date of receipt of the applicable Offering Notice (in each case, the “**Notice Period**”), failing which the Investor will not be entitled to exercise the Participation Right in respect of such Offering or Issuance; provided, however, that if the Offering Notice does not specify a price per Offered Security, the Notice Period shall be extended to the date which is two Business Days following the date the Company notifies the Investor of the price per Offered Security. Notwithstanding the foregoing, the parties hereto agree that the Investor shall never have less than 2 Business Days to provide an Exercise Notice following receipt of an Offering Notice.

### **2.4 Issuance of Participation Right Offered Securities**

(a) If the Company receives an Exercise Notice from the Investor within the Notice Period, then the Company shall issue to the Investor, against payment of the subscription price payable in respect thereof and delivery of all required subscription documentation in respect thereof, that number or principal amount, as applicable, of Offered Securities set forth in the Exercise Notice.

(b) If the Company is required by the TSXV or any other stock exchange on which the Common Shares are then listed or otherwise under applicable law to seek shareholder approval for the issuance of the Offered Securities to the Investor, then the Company shall use its commercially reasonable efforts to call and hold a meeting of its shareholders to consider the issuance of the Offered Securities to the Investor as soon as reasonably practicable, and the Company shall recommend such approval and otherwise use all commercially reasonable efforts to obtain such approval (including by soliciting proxies in support thereof and using its commercially reasonable efforts to cause management and each member of the Board to vote their Common Shares and any other securities of the Company entitled to vote in the matter and all votes received by proxy in support thereof).

### **2.5 Issuances Not Subject to Participation Rights**

Notwithstanding anything to the contrary contained herein, Sections 2.1 to 2.4 inclusive will not apply to any Issuances (each such issuance of securities pursuant to the below being referred to as a “**Dilutive Event**”):

- (a) for compensatory purposes to directors, officers, employees and consultants of the Company and its Affiliates pursuant to a security based compensation plan of the Company that complies with the requirements of the TSXV or any other stock exchange on which the Common Shares are then listed, including pursuant to the

exercise of securities issued under such plan (including, but not limited to, stock options, warrants, deferred share units, and restricted share units); or

- (b) pursuant to the exercise of existing convertible or exchangeable securities of the Company that have been issued or granted prior to the date hereof.

## **2.6 Company to Notify of Abandonment of Offering**

If the Company delivers an Offering Notice to the Investor and thereafter determines not to proceed with such Offering, the Company shall forthwith notify the Investor of such determination and shall take such steps as may be necessary, including issuing a market cleaning press release, in order to enable the Investor to trade in securities of the Company.

## **2.7 No Shorting**

Until such time as all Contingent Payments (as defined in the Share Purchase Agreement) have been paid in accordance with the terms of the Share Purchase Agreement, the Investor shall not, and shall cause all other members of the Investor Group not to, engage in or effect, directly or indirectly, any “short sales” of the Common Shares or other securities of the Company or any other hedging strategies.

# **ARTICLE 3 BOARD NOMINATION RIGHTS**

## **3.1 Board Nomination Rights**

- (a) The Company acknowledges and agrees that, for as long as the Investor Percentage is:
  - (i) at least 9.9%, but less than 19.9%, the Investor will be entitled, in its sole discretion, to appoint either one Board observer or one director to the Board, as elected by the Investor from time to time;
  - (ii) at least 19.9%, but less than 24.9%, the Investor will be entitled, in its sole discretion and in addition to the right granted in Section 3.1(a)(i) hereof, to appoint a second Board observer or a second director to the Board, as elected by the Investor from time to time;
  - (iii) at least 24.9%, but less than 29.9%, the Investor will be entitled, in its sole discretion and in addition to the rights granted in Sections 3.1(a)(i) and 3.1(a)(ii) hereof, to appoint a third Board observer or a third director to the Board, as elected by the Investor from time to time; and
  - (iv) at least 29.9%, the Investor will be entitled, in its sole discretion and in addition to the rights granted in Sections 3.1(a)(i), 3.1(a)(ii), and 3.1(a)(iii) hereof, to appoint a fourth Board observer or a fourth director to the Board, as elected by the Investor from time to time, and shall be entitled to designate one of its Board appointees as Chairman.

- (b) The Company and the Board will promptly, as applicable, upon request by the Investor, appoint as a Board observer and/or appoint to the Board such number of persons designated by the Investor in each case as necessary to give effect to Section 3.1, and the provisions of Section 3.2(h)(i) and Section 3.2(h)(ii) shall apply in connection therewith.
- (c) The Company and the Board will take such steps as are within their power to give effect to the provisions of Section 3.1(a) and Section 3.1(b) and to ensure the prompt appointment of the persons designated by the Investor.
- (d) Without prejudice to any of the foregoing provisions of this Section 3.1, the steps that will be taken to ensure the appointment of the persons designated by the Investor in accordance with the provisions hereof include the following:
  - (i) the Company and each Board observer appointed by the Investor shall enter into a Board observer agreement in a form acceptable to them, each acting reasonably;
  - (ii) upon request by the Investor, the Company will use all reasonable efforts to: (A) cause a number of its directors, that are acceptable to the Investor, to resign from the Board; and (B) cause resolutions of the Board to be passed to appoint persons designated by the Investor as Investor Nominees who meet the Conditions as replacement directors to fill the vacancies created by such resignations or as additional directors and
  - (iii) the Company shall (A) include that number of Investor Nominees for which the Investor is authorized hereunder to appoint as directors of the Company to be nominated at each Directors Election Meeting, with such Investor Nominees to be as provided for pursuant to Sections 3.2(f) or 3.2(g), as applicable; and (B) support and otherwise recommend the election of such Investor Nominees and to use all reasonable efforts to cause each of the Company's directors and officers to vote in favour of the election of such Investor Nominees.

### **3.2 Other Board Nomination Provisions**

- (a) If the Investor Percentage ceases to be at least 24.9%, the rights granted to the Investor in Section 3.1(a)(iv) hereof shall cease and the Investor shall, upon written request of the Company, use commercially reasonable efforts to cause one of the Investor Nominees, to be selected by the Investor in its sole discretion, to forthwith resign.
- (b) If the Investor Percentage ceases to be at least 19.9%, the rights granted to the Investor in Section 3.1(a)(iii) hereof shall cease and the Investor shall, upon written request of the Company, use commercially reasonable efforts to cause one of the Investor Nominees, to be selected by the Investor in its sole discretion, to forthwith resign.

- (c) If the Investor Percentage ceases to be at least 14.9%, the rights granted to the Investor in Section 3.1(a)(ii) hereof shall cease and the Investor shall, upon written request of the Company, use commercially reasonable efforts to cause one of the Investor Nominees, to be selected by the Investor in its sole discretion, to forthwith resign.
- (d) If the Investor Percentage ceases to be at least 4.9%, the rights granted to the Investor in Section 3.1(a)(i) hereof shall cease and the Investor shall, upon the written request of the Company, use commercially reasonable efforts to cause the remaining Investor Nominee to forthwith resign.
- (e) If at any time a vacancy on the Board is created as a result of the death, resignation, disqualification or removal of a Investor Nominee by the Investor, other than by the Investor failing to meet the thresholds in Section 3.2(a) through Section 3.2(d) above, then the Investor and the Company (acting through the Board) shall work together in good faith to fill such vacancy or replace such nominee with an individual selected by the Investor in its sole discretion who meets the Conditions below, and thereafter such individual shall serve and/or be nominated as one of the “Investor Nominee(s)” under this Agreement.
- (f) Upon request by the Company and at least 45 days and no more than 75 days before each Directors Election Meeting, provided that the Investor is entitled to nominate Investor Nominee(s) in accordance with Section 3.1, the Investor will deliver to the Company in writing the names of the Investor Nominee(s), together with the information the Company is required to include in an information circular of the Company to be sent to Shareholders in respect of a Directors Election Meeting, and such other information, including a biography of such Investor Nominee, that is consistent with the information the Company intends to publish about management nominees as directors of the Company in such information circular (the “**Nomination Letter**”).
- (g) If the Investor fails to deliver the Nomination Letter to the Company at least 45 days before the Directors Election Meeting, then the Investor shall be deemed to have nominated the same Investor Nominee(s) that serve as directors of the Company at such time.
- (h) Each Investor Nominee shall, at all times while serving on the Board, satisfy the following conditions as reasonably determined by the Board (such conditions referred to as the “**Conditions**”);
  - (i) meet the qualification requirements to serve as a director under the BCBCA, applicable Canadian Securities Laws and the rules of any stock exchange on which the Common Shares are then listed; and
  - (ii) no Investor Nominee may be a person who is not acceptable to any stock exchange on which the Common Shares are then listed or a securities regulatory authority having jurisdiction over the Company.

- (i) Notwithstanding anything to the contrary in this Agreement, if at any time any Investor Nominee ceases to satisfy any of the Conditions, the Investor shall use commercially reasonable efforts to promptly cause such Investor Nominee to tender his or her resignation from the Board, which the Board may accept or reject, and the provisions of this Article 3 shall continue to apply, including Section 3.2(e) *mutatis mutandis*.
- (j) The foregoing provisions of this Section 3.2 shall be without prejudice to the provisions of Section 3.1.
- (k) The Board shall not, except with the prior written consent of the Investor, propose or resolve to increase the number of directors on the Board from seven (7) members or until all Contingent Payments (as defined in the Share Purchase Agreement) are completed.
- (l) Each Investor Nominee shall be entitled to:
  - (i) the benefit of any director's and officer's liability insurance or indemnity, including entering into a form of indemnity agreement between the Company and the Investor Nominee in the same form to which other non-executive directors of the Company are entitled; and
  - (ii) the benefit of any reimbursements of costs and expenses to which other non-executive directors of the Company are entitled.

### **3.3 Technical Project Investor Rights**

- (a) Concurrent with the execution and delivery of this Agreement by the parties, Camino shall have caused Camino-Nittetsu Mining Chile SpA to enter into a board observer agreement with a nominee of the Investor, initially to be [REDACTED], on terms acceptable to the parties hereto, acting reasonably, providing for, among other things, the right of such Investor nominee to attend and participate in that portion of the board meetings of Camino-Nittetsu Mining Chile SpA pertaining to the discussion of the technical aspects of the development and construction of the Project (as defined in the Share Purchase Agreement) and providing that such right shall exist for so long as the Investor Percentage is at least 9.9%.

## **ARTICLE 4**

### **INCIDENTAL QUALIFICATION RIGHT**

#### **4.1 Incidental Qualification Right**

- (a) After the earlier of the first anniversary date of this Agreement and the closing date of Project Financing (as defined in the Share Purchase Agreement), for as long as the Investor Percentage is at least 9.9%, then notwithstanding anything else in this Agreement, if at any time the Company proposes to qualify for distribution any Common Shares of the Company by way of prospectus under Canadian Securities Laws (including, without limitation, securities distributed from treasury by the

[Redacted - Confidential information.]

Company or distributed by way of secondary offering by any other shareholder), the Company will serve the Investor, as soon as reasonably practicable and in any event at least ten (10) Business Days prior to the anticipated date of filing of a prospectus under Canadian Securities Laws, written notice (a “**Qualification Notice**”) of such proposed distribution (the “**Proposed Distribution**”). A Qualification Notice shall include reasonable details of the Proposed Distribution, including the number of Common Shares to be distributed, the offering price and the timing of the Proposed Distribution. Subject to the restrictions and in accordance with the procedures set forth herein, and to the extent permitted by Canadian Securities Laws and the rules and policies of the TSXV, the Company will use all reasonable efforts to include in any Proposed Distribution to which a Qualification Notice relates, all Qualifiable Securities with respect to which the Company has received from the Investor (on its own behalf or on behalf of its affiliates) a written notice to the Company (a “**Qualification Request**”) for inclusion therein (such qualification, an “**Incidental Qualification Right**”).

- (b) The Qualification Request shall be delivered to the Company as soon as reasonably practicable and in any event, within seven (7) Business Days following receipt of the Qualification Notice, provided that:
  - (i) notwithstanding that the Investor (on its own behalf or on behalf of any of its Affiliates) shall have provided a Qualification Request for inclusion in the Proposed Distribution of certain Qualifiable Securities, the Investor or any such Affiliate shall not be required to include such Qualifiable Securities in any such distribution if the price at which such Qualifiable Securities are to be sold is not known at the time the Qualification Request is provided to the Company and is not acceptable to the Investor;
  - (ii) subject to (i) above, the Investor or any such Affiliate, as applicable, must sell its Qualifiable Securities, if any, at the same price as the Company or any shareholder under the Proposed Distribution; and
  - (iii) if, at any time after giving a Qualification Notice and prior to the date a prospectus is filed with the applicable Canadian Securities Commission under Canadian Securities Laws in connection with the Proposed Distribution, the Company shall be unable to or shall determine for any reason not to proceed with the Proposed Distribution, the Company may, at its election, give written notice of such determination to the Investor and thereupon the Company shall be relieved of its obligation hereunder to effect the Proposed Distribution and any qualification of any such Qualifiable Securities (without prejudice to the rights of the Investor or any such other Affiliate in respect of any subsequent distribution).

#### **4.2 Filing Prospectus and Selection of Lead Underwriters**

- (a) Following receipt of a Qualification Request, the Company shall use commercially reasonable efforts to file a prospectus qualifying for sale to the public the Qualifiable

Securities as specified in the Qualification Request.

- (b) If such method of disposition shall be a public offering on an underwritten or agency basis, the Company may designate the managing underwriter or lead agent of such offering, as applicable.
- (c) If such managing underwriter or lead agent advises the Company in writing that the Qualifiable Securities requested to be included therein exceed the amount of securities that can be sold in an orderly manner in such offering within a price range acceptable to the Company, acting reasonably, the Company shall not be required to include such Qualifiable Securities in the offering, provided that the Company shall not exclude any Qualifiable Securities unless the Company has excluded all other securities proposed to be sold pursuant to the offering by other Company shareholders.

#### **4.3 Due Diligence**

In connection with the preparation and filing of any prospectus as herein contemplated, the Company shall:

- (a) give the Investor and its counsel and other representatives, the opportunity to review and provide comments on such prospectus or any amendment or supplement thereto prior to its filing, and shall give due consideration to such comments, acting reasonably; and
- (b) cooperate with the Investor or any of its Affiliates in the conduct of all reasonable and customary due diligence which the Investor or any of its Affiliates and their counsel may require..

### **ARTICLE 5 INVESTOR PERCENTAGE**

#### **5.1 Determining Investor Percentage**

For the purposes of this Agreement, in determining the Investor Percentage, any increase in the outstanding share capital of the Company arising from a Dilutive Event, which, by increasing the number of Common Shares outstanding, reduces the Investor Percentage, shall be disregarded, and the Investor Percentage shall be deemed to be such percentage assuming all such Dilutive Events had not occurred. The Investor shall provide the Company as and when requested by the Company from time to time, written confirmation setting out the aggregate number of Common Shares and other securities of the Company held or controlled by the Investor Group.

**ARTICLE 6**  
**MISCELLANEOUS**

**6.1**            **Notices**

(a) Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be delivered in person, transmitted by e-mail or similar means of recorded electronic communication or sent by overnight courier, charges prepaid, addressed as follows:

(i) in the case of the Investor:

[•]

[•]

Attention: [•]

E-mail: [•]

with a copy to:

Blake, Cassels & Graydon LLP  
3500 – 1133 Melville Street  
Vancouver, BC V6E 4E5  
Canada

Attention: Michelle Noorani

E-mail: [REDACTED]

(ii) in the case of the Company:

Camino Minerals Corporation  
Suite 1780 – 555 W Hastings Street  
Vancouver, BC V6B 4N4

Attention: Jay Chmelauskas

E-mail: [REDACTED]

*[Redacted - Confidential information.]*

with a copy to:

Cassels, Brock & Blackwell LLP  
3810, 888 – 3<sup>rd</sup> Street SW  
Calgary, AB T2P 5C5  
Canada

Attention: Evan Low

E-mail: [REDACTED]

(b) Any such notice or other communication shall be deemed to have been given and received on the day on which it was delivered or transmitted (or, if such day is not a Business Day or if delivery or transmission is made on a Business Day after 5:00 p.m. (Vancouver time) at the place of receipt, then on the next following Business Day) or, if delivered by overnight courier, on the Business Day following the day the notice or other communication was sent.

(c) Either party may at any time change its address for service from time to time by giving notice to the other party in accordance with this Section 6.1.

## **6.2 Amendments and Waivers**

No amendment or waiver of any provision of this Agreement shall be binding on either party unless consented to in writing by such party. No waiver of any provision of this Agreement shall constitute a waiver of any other provision, nor shall any waiver of any provision of this Agreement constitute a continuing waiver unless otherwise expressly provided.

## **6.3 Assignment**

No party may assign any of its rights or benefits under this Agreement, or delegate any of its duties or obligations, except with the prior written consent of the other party.

## **6.4 Successors and Assigns**

This Agreement shall enure to the benefit of and shall be binding on and enforceable by and against the parties and their respective successors (including by amalgamation) and permitted assigns.

## **6.5 Further Assurances**

Each of the parties hereto shall, from time to time hereafter and upon any reasonable request of the other, promptly do, execute, deliver or cause to be done, executed and delivered all further acts, documents and things as may be required or necessary for the purposes of giving effect to this Agreement.

## **6.6 Right to Injunctive Relief**

The parties agree that any breach of the terms of this Agreement by either party would result in immediate and irreparable injury and damage to the other party which could not be adequately compensated by damages. The parties therefore also agree that in the event of any such breach or any anticipated or threatened breach by the defaulting party, the other party shall be entitled to equitable relief, including by way of temporary or permanent injunction or specific performance, without having to prove damages, in addition to any other remedies (including damages) to which such other party may be entitled at law or in equity.

**6.7**            **Counterparts**

This Agreement and all documents contemplated by or delivered under or in connection with this Agreement may be executed electronically and delivered in any number of counterparts, with the same effect as if each party had signed and delivered the same document, and all counterparts shall be construed together to be an original and will constitute one and the same agreement.

*[Remainder of page intentionally left blank.]*

IN WITNESS WHEREOF this Agreement has been executed by the parties  
on the date first written above.

**[ENTITY]**

By: \_\_\_\_\_

Name:

Title:

**CAMINO MINERALS  
CORPORATION**

By: \_\_\_\_\_

Name:

Title:

**EXHIBIT B  
FORM OF DEED REVOKING POWER OF ATTORNEY**

***[Redacted - Confidential and Commercially Sensitive Information.]***

**EXHIBIT C  
FORM OF SHARE PLEDGE DEED**

*[Redacted - Confidential and Commercially Sensitive Information.]*