

FORTESCUE LTD

and

NASCENT EXPLORATION PTY LTD

and

ALTA COPPER CORP.

ARRANGEMENT AGREEMENT

December 13, 2025

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ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT dated December 13, 2025,

BETWEEN:

FORTESCUE LTD, a corporation existing under the laws of Australia, with its registered and records office at Ground Floor, 256 St Georges Terrace, Perth, Australia 6000

(the “**Parent**”)

- and -

NASCENT EXPLORATION PTY LTD, a corporation existing under the laws of Australia, with its registered and records office at Ground Floor, 256 St Georges Terrace, Perth, Australia 6000

(the “**Purchaser**”)

- and -

ALTA COPPER CORP., a company existing under the laws of the Province of British Columbia, with its registered and records office at Suite 2300, 550 Burrard Street, Vancouver, British Columbia, Canada, V6C 2B5

(the “**Company**”)

RECITALS:

- A. The Purchaser desires to acquire all of the outstanding Company Shares (as hereinafter defined) not otherwise owned by the Purchaser or its affiliates (as hereinafter defined) by way of a statutory plan of arrangement under the provisions of the BCBCA (as hereinafter defined).
- B. The Special Committee (as hereinafter defined), after receiving financial and legal advice and an independent formal valuation and two fairness opinions, has unanimously determined that the Arrangement (as hereinafter defined) is fair, from a financial point of view, to the Company Shareholders (as hereinafter defined) other than the Purchaser and its affiliates, and the Arrangement and the entering into of this Agreement are in the best interests of the Company and has unanimously recommended to the Company Board (as hereinafter defined) that the Company Board (a) approve the Company entering into this Agreement and the Arrangement, and (b) resolve to recommend to the Company Securityholders (as hereinafter defined) that they vote in favour of the Arrangement Resolution (as hereinafter defined), all subject to the terms and conditions contained in this Agreement.
- C. The Company Board, after receiving financial and legal advice and an independent formal valuation and fairness opinion and following the receipt and review of a unanimous recommendation from the Special Committee, has (subject to two directors having a

disclosable interest within the meaning of the BCBCA and abstaining from voting) unanimously (a) determined that the Arrangement is fair, from a financial point of view, to the Company Shareholders other than the Purchaser and its affiliates, (b) determined that the Arrangement and the entering into of this Agreement are in the best interests of the Company, (c) approved the entering into of this Agreement and the Arrangement, and (d) resolved to recommend that the Company Securityholders vote in favour of the Arrangement Resolution, all subject to the terms and the conditions contained in this Agreement.

- D. The Purchaser has entered into the Voting Agreements (as hereinafter defined) with the Supporting Shareholders (as hereinafter defined) pursuant to which, among other things, such Supporting Shareholders have agreed, subject to the terms and conditions thereof, to vote the Company Shares held by them in favour of the Arrangement Resolution.
- E. The Parent is Party to this Agreement to unconditionally and irrevocably guarantee in favour of the Company the due and punctual performance by the Purchaser of each and every covenant and obligation of the Purchaser arising under this Agreement.

THIS AGREEMENT WITNESSES THAT in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties hereto covenant and agree as follows:

ARTICLE 1 INTERPRETATION

1.1 Definitions

In this Agreement, unless the context otherwise requires:

“Acquisition Proposal” means, other than the transactions contemplated by this Agreement, any offer, proposal, expression of interest, or inquiry (whether written or oral) from any Person or group of Persons, made after the date hereof relating to: (a) any direct or indirect sale, disposition, alliance or joint venture (or any lease, long-term supply agreement or other arrangement having the same economic effect as a sale), in a single transaction or series of related transactions, of assets (including shares of Subsidiaries of the Company) representing 20% or more of the consolidated assets or contributing 20% or more of the consolidated revenue, as applicable, of the Company and its Subsidiaries, taken as a whole; (b) any direct or indirect take-over bid, tender offer, exchange offer, treasury issuance or other transaction that, if consummated, would result in any Person, or group of Persons beneficially owning 20% or more of any class of voting or equity securities of the Company or its Subsidiaries; (c) a plan of arrangement, merger, amalgamation, consolidation, share exchange, share reclassification, business combination, reorganization, recapitalization, liquidation, dissolution, winding up or other similar transaction involving the Company and/or any of its Subsidiaries; or (d) any other similar transactions or series of transactions involving the Company and/or any of its Subsidiaries;

“affiliate” has the meaning ascribed thereto in NI 45-106;

“Agent” has the meaning ascribed thereto in Section 3.1(II)(i);

“**Agreement**” means this arrangement agreement, including all schedules annexed hereto, together with the Company Disclosure Letter as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof;

“**Arrangement**” means the arrangement of the Company under the provisions of Part 9, Division 5 of the BCBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto made in accordance with Section 8.5 hereof or the Plan of Arrangement or made at the direction of the Court in the Final Order (provided that any such amendment or variation is acceptable to both the Company and the Purchaser, each acting reasonably);

“**Arrangement Resolution**” means the special resolution of the Company Securityholders approving the Plan of Arrangement, which is to be considered and, if thought fit, passed at the Company Meeting and shall be substantially in the form and content of Schedule B hereto;

“**Authorization**” means any authorization, Order, permit, approval, grant, licence, registration, consent, right, notification, condition, franchise, privilege, certificate, judgment, writ, injunction, award, determination, direction, decision, decree, bylaw, rule or regulation, whether or not having the force of Law, required by any Governmental Entity having jurisdiction over the Person, and includes any Environmental Permit;

“**BCBCA**” means the *Business Corporations Act* (British Columbia) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time;

“**Bridge Loan**” means the unsecured loan from the Purchaser to the Company in the amount of US\$1,400,000 to be provided immediately upon execution of this Agreement and evidenced by a promissory note to be issued by the Company, as borrower, in favour of the Purchaser, as lender.

“**business day**” means any day, other than a Saturday, a Sunday or a statutory or civic holiday in Perth, Australia or Vancouver, British Columbia;

“**Canadian Sanctions Laws**” has the meaning ascribed thereto in Section 3.1(II)(i)(A);

“**Canadian Statutory Plans**” means Canadian statutory benefit plans which the Company or its Subsidiaries are required to participate in or comply with, including as applicable the Canada Pension Plan and plans administered pursuant to applicable health tax, workplace safety insurance and employment insurance legislation;

“**Cañariaco Project**” means all Company Mineral Interests held by Cañariaco Copper Peru S.A.C. comprising the Cañariaco copper project in Peru;

“**Company Balance Sheet**” has the meaning ascribed thereto in Section 3.1(o);

“**Company Benefit Plans**” means any pension or retirement income plans or other benefit plans, agreements, policies, programs, arrangements, practices or undertakings, whether written or oral, formal or informal, funded or unfunded, insured or uninsured, registered or unregistered, which are maintained by or binding upon the Company or any of its

Subsidiaries or for which the Company or its Subsidiaries has, or will have, any liability or contingent liability, or pursuant to which payments are made, or benefits are provided to, or an entitlement to payments or benefits may arise with respect to, any employees or former employees of the Company or its Subsidiaries, directors or officers of the Company or its Subsidiaries, individuals working on contract with the Company or its Subsidiaries, or other individuals providing services to the Company or its Subsidiaries (or any spouses, dependants, survivors or beneficiaries of such persons) excluding Canadian Statutory Plans, and excluding the Company Stock Option Plan, the Company Omnibus Plan, the Company RSU Plan, the Company DSU Plan and any other security-based compensation arrangement;

“**Company Board**” means the board of directors of the Company as the same is constituted from time to time;

“**Company Change in Recommendation**” has the meaning ascribed thereto in Section 8.2(a)(iii)(A);

“**Company Circular**” means, as the context requires, the notice of the Company Meeting and accompanying management information circular, including all schedules, appendices and exhibits thereto and enclosures therewith, to be sent to the Company Securityholders in connection with the Company Meeting, as amended, supplemented or otherwise modified from time to time;

“**Company Convertible Securityholders**” means the holders of Company Options, Company DSUs and Company RSUs;

“**Company Disclosure Letter**” means the disclosure letter dated the date of this Agreement and executed by the Company and delivered to the Purchaser prior to or concurrent with the execution of this Agreement;

“**Company DSU**” means a deferred share unit of the Company issued pursuant to the Company DSU Plan or the Company Omnibus Plan;

“**Company DSU Plan**” means the deferred share unit plan of the Company dated May 22, 2018 and approved by Company Shareholders on June 29, 2018;

“**Company Employees**” means the directors, officers, employees and independent contractors of the Company and its Subsidiaries;

“**Company Material Adverse Effect**” means any one or more changes, effects, events, occurrences or states of fact or circumstance, either individually or in the aggregate: (a) that is, or would reasonably be expected to be, material and adverse to the assets, properties, liabilities (whether absolute, accrued, conditional or otherwise and including any contingent liabilities that may arise through outstanding, pending or threatened litigation or otherwise), business, affairs, operations, results of operations, capitalization, or condition (financial or otherwise) of the Company and its Subsidiaries taken as a whole, other than changes, effects, events, occurrences or states of fact or circumstance resulting from or relating to:

- (i) the announcement of this Agreement or the transactions contemplated hereby, the execution and delivery of this Agreement or the consummation of the transactions contemplated by this Agreement or the performance of obligations under this Agreement (for the avoidance of doubt, provided, that this clause (i) shall not apply with respect to any representation or warranty the purpose of which is to address the consequences resulting from the execution and delivery of this Agreement or the consummation of the transactions contemplated by this Agreement or the performance of obligations under this Agreement);
- (ii) any change in the market price or trading volume of any securities of the Company (it being understood that the causes underlying such change in market price or trading volume may be taken into account in determining whether a Company Material Adverse Effect has occurred);
- (iii) any changes affecting the industry in which the Company or any of its Subsidiaries operate;
- (iv) general economic, financial, currency exchange, inflation, interest rates, securities or commodity market conditions including the imposition, adjustment or revocation of tariffs or metal prices;
- (v) any generally applicable change or proposed change in Laws or in the interpretation or application of any Laws by any Governmental Entity (including with respect to Taxes) or any change in IFRS or regulatory accounting requirements;
- (vi) the commencement or continuation of any war, armed hostilities or acts of terrorism, or any changes in political or civil conditions in any jurisdiction in which the Company and its Subsidiaries assets and its business are located;
- (vii) any natural disaster (including any hurricane, flood, tornado, earthquake, forest fire, weather-related event or man-made natural disaster); or
- (viii) any epidemic, pandemic or outbreak of illness or other health crisis or public health event, forced quarantine, lockdown or similar event, or the material worsening of any of the foregoing;

provided, however, that with respect to clauses (iii), (iv), (v), (vii) and (viii) such changes do not have a disproportionate effect on the Company and its Subsidiaries, taken as a whole, compared to other companies of similar size operating in the industry in which the Company and its Subsidiaries, taken as a whole, operate; or (b) that is, or would reasonably be expected to be, material and adverse to the ability of the Company to consummate the transactions contemplated by this Agreement;

“Company Meeting” means the special meeting of Company Securityholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution and for any other purpose as may be set out in the Company Circular and agreed to in writing by the Purchaser, acting reasonably;

“Company Mineral Interests” has the meaning ascribed thereto in Section 3.1(p)(i);

“**Company Omnibus Plan**” means the Omnibus Equity Incentive Plan of the Company, dated May 9, 2024 and approved by Company Shareholders on June 28, 2024;

“**Company Optionholders**” means the holders of Company Options;

“**Company Options**” means the outstanding options to purchase Company Shares granted under the Company Stock Option Plan or the Company Omnibus Plan;

“**Company Public Documents**” means all forms, reports, schedules, statements and other documents filed by the Company on SEDAR+ since January 1, 2023;

“**Company RSU**” means a restricted share unit of the Company, issued pursuant to the Company RSU Plan or the Company Omnibus Plan;

“**Company RSU Plan**” means the restricted share unit plan of the Company dated May 22, 2018 and approved by Company Shareholders on June 29, 2018;

“**Company Securityholder Approval**” has the meaning ascribed thereto in Section 2.2(c);

“**Company Securityholders**” means the Company Shareholders and the Company Optionholders;

“**Company Shareholders**” means the holders of Company Shares;

“**Company Shares**” means the common shares in the authorized share structure of the Company;

“**Company Stock Option Plan**” means the stock option plan of the Company dated March 31, 2014;

“**Competition Act**” means the *Competition Act* (Canada) and the regulations enacted thereunder;

“**Consideration**” means the consideration to be received by the Company Shareholders pursuant to the Plan of Arrangement in exchange for their Company Shares, being C\$1.40 per Company Share;

“**Contract**” means any contract, agreement, license, franchise, lease, arrangement, commitment, understanding, joint venture, partnership or other right or obligation and any amendment thereto to which a Party or any of its Subsidiaries is a party or by which it or any of its Subsidiaries is bound or affected or to which any of their respective properties or assets is subject;

“**Convertible Security Consideration**” has the meaning ascribed thereto in Section 2.9(a);

“**Court**” means the Supreme Court of British Columbia;

“**Data Room**” means the material contained in the virtual data room hosted by the Company and established by the Company on November 10, 2025, the index of documents of which has been provided to the Purchaser by the Company;

“**Depository**” means any trust company, bank or other financial institution agreed to in writing by the Company and the Purchaser for the purpose of, among other things, exchanging certificates representing the Company Shares for the Consideration in connection with the Arrangement;

“**Dissent Rights**” means the rights of dissent exercisable by the Company Shareholders in respect of the Arrangement described in the Plan of Arrangement;

“**Effective Date**” means the date that all of the conditions to the Arrangement have been satisfied or waived in accordance with the terms of this Agreement and the Plan of Arrangement (excluding conditions that, by their terms, cannot be satisfied until the Effective Date, but subject to the satisfaction or, where permitted, waiver of those conditions as of the Effective Date) and all documents agreed to be delivered hereunder have been delivered to the satisfaction of the Parties hereto, acting reasonably;

“**Effective Time**” has the meaning ascribed thereto in the Plan of Arrangement;

“**Environmental Laws**” means all Laws imposing obligations, responsibilities, liabilities or standards of conduct for or relating to: (a) the regulation or control of pollution, contamination, activities, materials, substances or wastes in connection with or for the protection of human health or safety, the environment or natural resources (including climate, air, surface water, groundwater, wetlands, land surface, subsurface strata, wildlife, aquatic species and vegetation); or (b) the use, generation, disposal, treatment, processing, recycling, handling, transport, distribution, Release, destruction, transfer, import, export or sale of Hazardous Substances;

“**Environmental Liabilities**” means, with respect to any Person, all liabilities, obligations, responsibilities, responses, losses, damages, punitive damages, property damages, consequential damages, treble damages, costs (including control, remedial and removal costs, investigation costs, capital costs, operation and maintenance costs), expenses, fines, penalties and sanctions incurred as a result of or related to any claim, suit, action, administrative or court order, investigation, proceeding or demand by any Person, arising under or related to any Environmental Laws, Environmental Permits, or in connection with any: (a) Release or threatened Release or presence of a Hazardous Substance; (b) tank, drum, pipe or other container that contains or contained a Hazardous Substance; or (c) use, generation, disposal, treatment, processing, recycling, handling, transport, Release, transfer, import, export or sale of Hazardous Substance whether on, at, in, under, from or about or in the vicinity of any real or personal property;

“**Environmental Permits**” means all Permits or program participation requirements with or from any Governmental Entity under any Environmental Laws;

“**Final Order**” means the final order of the Court under Section 291 of the BCBCA, in a form and substance acceptable to the Company and the Purchaser, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent

of both the Company and the Purchaser, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to both the Company and the Purchaser, each acting reasonably) on appeal;

“**Fort Capital Formal Valuation and Fairness Opinion**” means the formal valuation of Fort Advisory Partners prepared in accordance with the requirements of MI 61-101 dated December 13, 2025 and the opinion of Fort Advisory Partners dated December 13, 2025 to the effect that the Consideration is fair, from a financial point of view, to the Company Shareholders, other than the Purchaser and its affiliates;

“**Governmental Entity**” means: (a) any multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, ministry, bureau, agency or entity, domestic or foreign; (b) any stock exchange, including the TSX and the Bolsa de Valores de Lima (Lima Stock Exchange); (c) any subdivision, agent, commission, board or authority of any of the foregoing; or (d) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

“**GST**” has the meaning ascribed thereto in Section 3.1(x)(xviii);

“**Haywood Fairness Opinion**” means the opinion of Haywood Securities Inc. dated December 13, 2025 to the effect that the Consideration is fair, from a financial point of view, to the Company Shareholders, other than the Purchaser and its affiliates;

“**Hazardous Substance**” means any pollutant, contaminant, waste or chemical or any toxic, radioactive, ignitable, corrosive, reactive or otherwise hazardous or deleterious substance, waste or material, including hydrogen sulphide, arsenic, cadmium, copper, lead, mercury, petroleum, polychlorinated biphenyls, asbestos and urea-formaldehyde insulation, and any other material, substance, pollutant or contaminant regulated or defined pursuant to, or that could result in liability under, any Environmental Law;

“**ICA**” means the *Investment Canada Act* (Canada) and the regulations enacted thereunder;

“**IFRS**” means International Financial Reporting Standards;

“**including**” means including without limitation, and “**include**” and “**includes**” have a corresponding meaning;

“**Interim Order**” means the interim order of the Court contemplated by Section 2.2 of this Agreement, in a form and substance acceptable to the Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Company Meeting, as the same may be amended by the Court with the consent of the Company and the Purchaser, each acting reasonably;

“**Land Use Issuance**” has the meaning ascribed thereto in Section 3.1(h)(i);

“**Law**” or “**Laws**” means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, Orders, rulings, ordinances, judgements, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, that are binding upon or applicable to such person or its business, and the terms and conditions of any Permit of or from any Governmental Entity, and the term “**applicable**” with respect to such Laws and in a context that refers to a Party, means such Laws as are binding upon or applicable to such Party and/or its Subsidiaries or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Party and/or its Subsidiaries or its or their business, undertaking, property or securities;

“**Leased Property**” has the meaning ascribed thereto in Section 3.1(t);

“**Liens**” means any hypothecs, mortgages, pledges, assignments, liens, charges, security interests, encumbrances and adverse rights or claims or other third party interests or encumbrances of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;

“**Mailing Deadline**” means December 23, 2025 or such other day as may be agreed between the Parties;

“**Material Contract**” means any Contract:

- (i) that, if terminated or modified or if it ceased to be in effect, would reasonably be expected to have a Company Material Adverse Effect;
- (ii) under which the Company or any of its Subsidiaries has directly or indirectly guaranteed any liabilities or obligations of a third party in excess of C\$100,000 (other than ordinary course endorsements for collection);
- (iii) relating to indebtedness for borrowed money of the Company or any of its Subsidiaries or any guarantee by the Company or any of its Subsidiaries of any other Person’s indebtedness for borrowed money, in each case, in excess of C\$100,000;
- (iv) providing for the establishment, organization or formation of any partnership, limited liability company agreement, shareholder agreement, joint venture, alliance agreement or other similar agreement or arrangement relating to the formation, creation, operation, management, business or control of any person, partnership or joint venture that is not a wholly-owned Subsidiary of the Company (other than any such agreement or arrangement relating to the operation or business of a property in the ordinary course and which is not material with respect to such property);
- (v) under which the Company or any of its Subsidiaries is obligated to make or expects to receive payments on an annual basis in excess of C\$100,000 in the aggregate;
- (vi) that limits or restricts the Company or any of its Subsidiaries from engaging in any line of business or any geographic area in any material respect;

- (vii) which provides for change of control, severance, retention or related payments or benefits to directors, officers, employees of the Company or any of its Subsidiaries;
- (viii) that contains any right on the part of any party, including joint venture partners or entities, to acquire Mineral Rights or other property rights from the Company or any of its Subsidiaries,
- (ix) that contains any rights on the part of the Company or any of its Subsidiaries to acquire Mineral Rights or other property rights from any Person (including any Subsidiary of the Company),
- (x) any standstill or similar Contract currently restricting the ability of the Company or any of its Subsidiaries to offer to purchase or purchase the assets or equity securities of another Person;
- (xi) that is in effect and was not entered into in the ordinary course of business of the Company or any of its Subsidiaries; and
- (xii) that is otherwise material to the Company or any of its Subsidiaries; and, for greater certainty, includes the Material Contracts listed in Section 3.1(ee) of the Company Disclosure Letter;

“**material fact**” and “**material change**” have the meanings ascribed thereto in the Securities Act;

“**MI 61-101**” means Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions*;

“**Mineral Rights**” means all rights, whether contractual or otherwise, for the exploration for or exploitation of mineral resources and reserves together with surface rights, water rights, royalty interests, fee interests, joint venture interests and other leases, rights of way and enurements related to any such rights;

“**misrepresentation**” has the meaning ascribed thereto in the Securities Act;

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

“**NI 45-106**” means National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators;

“**NI 54-101**” means National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*;

“**Order**” means all judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, notice, injunctions, orders, decisions, rulings, determinations, awards, or decrees of any Governmental Entity (in each case, whether temporary, preliminary or permanent);

“**ordinary course of business**”, “**ordinary course of business consistent with past practice**”, or any similar reference, means, with respect to an action taken by a Person, that such action is consistent with the past practices of such Person and is taken in the ordinary course of the normal day-to-day business and operations of such Person; provided that in any event such action is not unreasonable or unusual;

“**Other Sanctions Laws**” has the meaning ascribed thereto in Section 3.1(h)(i)(B);

“**Outside Date**” means April 30, 2026 or such later date as may be agreed to in writing by the Parties; provided that if the condition in Section 6.1(c) (as it relates to the ICA) is not satisfied on the Outside Date, either Party may extend the Outside Date by up to two (2) successive additional periods of 45 days each (each an “**Extension Period**”) by giving written notice of such Extension Period to the other Party at least three (3) business days prior to the then applicable Outside Date and, upon receipt of an extension notice by a Party, all references thereafter to the “Outside Date” herein will be to the Outside Date as so extended;

“**Parties**” means the Company, the Parent and the Purchaser, and “**Party**” means either of them as the context requires;

“**PEA**” means the technical report titled “Cañariaco Copper Project NI 43-101 Technical Report & Preliminary Economic Assessment Lambayeque Region, Peru”, with an effective date of May 31, 2024, prepared by Ausenco Engineering Canada ULC;

“**Permit**” means any license, permit, certificate, consent, Order, grant, approval, agreement, classification, restriction, registration or other Authorization of, from or required by any Governmental Entity;

“**Person**” includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status;

“**Plan of Arrangement**” means the plan of arrangement of the Company, substantially in the form of Schedule “A” hereto, and any amendments or variations thereto made in accordance with the Plan of Arrangement or upon the direction of the Court in the Final Order with the consent of the Company and the Purchaser, each acting reasonably;

“**Pre-Acquisition Reorganization**” has the meaning ascribed thereto in Section 5.5;

“**Property**” has the meaning ascribed thereto in Section 3.1(p)(i);

“**Proposed Agreement**” has the meaning ascribed thereto in Section 7.1(e);

“**Release**” means any release, spill, emission, leaking, pumping, pouring, emitting, emptying, escape, injection, deposit, disposal, discharge, dispersal, dumping, leaching or migration of any Hazardous Substance in the indoor or outdoor environment, including the movement of Hazardous Substance through or in the air, soil, surface water, ground water or property;

“**Representatives**” of a Person means such Person’s directors, officers, employees, counsel, accountants, financial advisors, agents, consultants and other authorized representatives and advisors;

“**Sanctioned Person**” has the meaning ascribed thereto in Section 3.1(II)(i);

“**Sanctions Laws**” has the meaning ascribed thereto in Section 3.1(II)(i)(B);

“**Securities Act**” means the *Securities Act* (British Columbia) and the rules, regulations and published policies made thereunder, as now in effect and as they may be promulgated or amended from time to time;

“**Securities Authorities**” means, collectively, the British Columbia Securities Commission, the Alberta Securities Commission and the Ontario Securities Commission;

“**Securities Laws**” means the Securities Act, together with applicable securities Laws in the provinces of Alberta and Ontario, rules and regulations and published policies thereunder, as now in effect and as they may be promulgated or amended from time to time;

“**SEDAR+**” means the System for Electronic Document Analysis and Retrieval +;

“**Special Committee**” means the special committee of the Company Board comprised of the sole independent and non-interested director of the Company Board formed in connection with the Arrangement and the other transactions contemplated by this Agreement;

“**Subsidiary**” has the meaning ascribed thereto in NI 45-106;

“**Superior Proposal**” means an unsolicited *bona fide* written Acquisition Proposal made by an arm’s length third party to the Company or its shareholders in writing after the date hereof that relates to the acquisition of all of the Company Shares (other than Company Shares owned by the Person making the Superior Proposal) or all or substantially all of the consolidated assets of the Company and its Subsidiaries that

- (i) is reasonably capable of being completed without undue delay, taking into account all legal, financial and other aspects of such proposal and the Person making such proposal;
- (ii) is not subject to any financing condition and in respect of which any required financing to complete such Acquisition Proposal has been demonstrated to be available to the satisfaction of the Company Board, acting in good faith (after receipt of advice from its financial advisors and outside legal counsel);
- (iii) is not subject to any regulatory approvals required of the proposed acquiror;
- (iv) is not subject to approval of the proposed acquiror’s shareholders at a meeting of such shareholders;

- (v) is not subject to a due diligence and/or access condition (but, for greater certainty, may include a customary access covenant);
- (vi) did not result from a breach of Section 7.1, by the Company or its Representatives;
- (vii) is made available to all Company Shareholders on the same terms and conditions;
- (viii) complies with all applicable Securities Laws; and
- (ix) in respect of which the Company Board determines in good faith (after receipt of advice from its outside legal counsel with respect to (A) below and financial advisors with respect to (B) below) that (A) failure to recommend such Acquisition Proposal to the Company Securityholders would be inconsistent with its fiduciary duties under applicable Law and (B) such Acquisition Proposal would, taking into account all of the terms and conditions of such Acquisition Proposal, if consummated in accordance with its terms (but not assuming away any risk of non-completion), result in a transaction more favourable to the Company Securityholders from a financial point of view than the Arrangement (including any adjustment to the terms and conditions of the Arrangement proposed by the Purchaser pursuant to Subsection 7.1(g));

“Supporting Shareholders” means each of the directors and the executive officers of the Company and certain designated shareholders, representing in aggregate 11,758,188 Company Shares and 4,037,500 Company Options and such other Company Securityholders who enter into Voting Agreements after the date of this Agreement;

“Tax Act” means the *Income Tax Act* (Canada) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time;

“Tax Returns” includes all returns, reports, declarations, elections, notices, filings, forms, statements and other documents (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto and any claims for refund, declarations of estimated Tax and information returns, made, prepared, filed or required by a Governmental Entity to be made, prepared or filed by Law in respect of Taxes;

“Taxes” includes any taxes, duties, fees, premiums, assessments, imposts, levies, expansion fees and other charges of any kind whatsoever imposed by any Governmental Entity, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity in respect thereof, and including, but not limited to, those levied on, or measured by, or referred to as, income, gross receipts, earnings, profits, windfall, environmental, royalty, capital, capital stock, transfer, land transfer, disability, ad valorem, sales, net worth, goods and services, harmonized sales, use, value-added, excise, stamp, recording, withholding, business, franchising, property, premium, development, occupation, occupancy, employer health, alternative or add-on minimum, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all license, franchise and registration fees and all employment insurance, health insurance and Canada and other pension plan premiums or contributions imposed by any Governmental Entity,

any transferee or predecessor liability in respect of any of the foregoing, and any liability for any such amounts imposed with respect to any other person, including under any agreements or arrangements;

“**Termination Payment**” means C\$3,000,000;

“**Termination Payment Event**” has the meaning ascribed thereto in Section 8.4(b);

“**Transaction Personal Information**” has the meaning ascribed thereto in Section 9.1;

“**TSX**” means the Toronto Stock Exchange;

“**U.S. Tax Code**” means the United States *Internal Revenue Code of 1986*, as amended and the rules and regulations promulgated thereunder; and

“**Voting Agreements**” means the voting and support agreements between the Purchaser and the Supporting Shareholders in the form set out in Schedule “C” hereto setting forth the terms and conditions upon which they have agreed, among other things, to vote their Company Shares in favour of the Arrangement Resolution.

1.2 Interpretation Not Affected by Headings

The division of this Agreement into Articles, Sections, subsections and paragraphs and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. Unless the contrary intention appears, references in this Agreement to an Article, Section, subsection, paragraph or Schedule by number or letter or both refer to the Article, Section, subsection, paragraph or Schedule, respectively, bearing that designation in this Agreement.

1.3 Number and Gender

In this Agreement, unless the contrary intention appears, words importing the singular include the plural and vice versa, and words importing gender include all genders.

1.4 Calculation of Time

Unless otherwise specified, time periods within or following which any payment is to be made or an act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends. Where the last day of any such time period is not a business day, such time period shall be extended to the next business day following the day on which it would otherwise end.

1.5 Date for Any Action

If the date on which any action is required to be taken hereunder by a Party is not a business day, such action shall be required to be taken on the next succeeding day which is a business day.

1.6 Currency

Unless otherwise stated, all references in this Agreement to sums of money are expressed in lawful money of Canada and “C\$” refers to Canadian dollars.

1.7 No Strict Construction

The language used in this Agreement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.

1.8 Time References

In this Agreement, unless otherwise specified, any references to time are to local time, Vancouver, British Columbia.

1.9 Accounting Matters

Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under IFRS and all determinations of an accounting nature required to be made shall be made in a manner consistent with IFRS consistently applied.

1.10 Knowledge

In this Agreement, references to “the knowledge of the Company” means matters within the actual knowledge of Giulio Bonifacio, President and Chief Executive Officer and Dale Found, Vice President and Chief Financial Officer, in each case, after making due enquiries regarding the relevant matter.

1.11 Company Disclosure Letter

The Company Disclosure Letter itself and all information contained in it is confidential information and may not be disclosed unless (a) it is required to be disclosed pursuant to Law unless such Law permits the Parties to refrain from disclosing the information for confidentiality or other purposes, or (b) a Party, acting reasonably and in good faith, needs to disclose it in order to enforce or exercise its rights under this Agreement.

1.12 Schedules

The following Schedules are annexed to this Agreement and are incorporated by reference into this Agreement and form a part hereof:

- Schedule “A” - Plan of Arrangement
- Schedule “B” - Arrangement Resolution
- Schedule “C” - Form of Voting Agreement

ARTICLE 2 THE ARRANGEMENT

2.1 Arrangement

The Company and the Purchaser agree that the Arrangement will be implemented in accordance with and subject to the terms and conditions contained in this Agreement and the Plan of Arrangement.

2.2 Interim Order

As promptly as reasonably practicable following the execution of this Agreement, but in any event no later than December 17, 2025, the Company shall apply to the Court in a manner acceptable to the Purchaser, acting reasonably, pursuant to Part 9, Division 5 of the BCBCA, and in cooperation with the Purchaser, prepare, file and diligently pursue an application for the Interim Order, which shall provide, among other things:

- (a) for the class(es) of Persons to whom notice is to be provided in respect of the Arrangement and the Company Meeting and for the manner in which such notice is to be provided;
- (b) for confirmation of the record date for the purposes of determining the Company Securityholders entitled to notice of and to vote at the Company Meeting in accordance with the Interim Order;
- (c) that the requisite approval for the Arrangement Resolution shall be at least:
 - (i) 66 $\frac{2}{3}$ % of the votes cast on the Arrangement Resolution by the Company Shareholders present in person or by proxy at the Company Meeting and voting together as a single class;
 - (ii) 66 $\frac{2}{3}$ % of the votes cast on the Arrangement Resolution by the Company Securityholders present in person or by proxy at the Company Meeting and voting together as a single class; and
 - (iii) a majority of the votes cast on the Arrangement Resolution by the Company Shareholders present in person or represented by proxy at the Company Meeting, voting as a single class, excluding, for this purpose, the votes cast by those Persons whose votes are required to be excluded by MI 61-101;

(collectively, the “**Company Securityholder Approval**”)
- (d) that, in all other respects, the terms, conditions and restrictions of the Company constating documents, including quorum requirements and other matters, shall apply in respect of the Company Meeting unless otherwise ordered by the Court;
- (e) for the grant of Dissent Rights to the Company Shareholders who are registered Company Shareholders as of the record date for the Company Meeting, as contemplated by the Plan of Arrangement;

- (f) for the notice requirements with respect to the presentation of the application to the Court for the Final Order;
- (g) that the Company Meeting may be adjourned or postponed from time to time by the Company Board subject to the terms of this Agreement or as otherwise agreed in writing between the Parties without the need for additional approval of the Court;
- (h) that the record date for Company Shareholders entitled to notice of and to vote at the Company Meeting will not change as a result of any adjournment(s) or postponement(s) of the Company Meeting; and
- (i) for such other matters as the Purchaser or the Company may reasonably require, subject to obtaining the prior consent of the Party, such consent not to be unreasonably withheld or delayed.

2.3 Company Meeting

Subject to the terms of this Agreement:

- (a) The Company agrees to convene and conduct the Company Meeting in accordance with the Interim Order, the Company's articles and applicable Law and do all things necessary to ensure that such Company Meeting occurs as promptly as reasonably practicable, but in any event no later than January 26, 2026 (and, in that regard, the Company shall abridge, as necessary, any time period that may be abridged under NI 54-101). The Company agrees that it shall, in consultation with the Purchaser, fix and publish a record date (being the date of the public announcement of the execution of this Agreement) for the purposes of determining the Company Securityholders entitled to receive notice of and to vote at the Company Meeting in accordance with the Interim Order.
- (b) Subject to Section 7.1(l), the Company shall not adjourn, postpone or cancel (or propose or permit the adjournment, postponement or cancellation of) the Company Meeting except (i) if required by applicable Laws or a ruling, Order or decree of a Governmental Entity, (ii) if quorum is not present at the Company Meeting, or (iii) with the Purchaser's prior written consent, which written consent shall not be unreasonably withheld, conditioned or delayed.
- (c) The Company will advise the Purchaser as the Purchaser may reasonably request, and at least on a daily basis on each of the last ten (10) business days prior to the date of the Company Meeting, as to the aggregate tally of the proxies received by the Company in respect of the Arrangement Resolution.
- (d) The Company will promptly advise the Purchaser, and in any event no later than one (1) business day after receipt of notice, if it becomes aware of or receives any notice of dissent or purported exercise by any Company Shareholder of Dissent Rights in relation to the Arrangement, any withdrawal of Dissent Rights received by the Company and, subject to applicable Law, any written communications sent by or on behalf of the Company to any Company Shareholder exercising or purporting to exercise Dissent Rights in relation to the Arrangement.

- (e) Unless the Company has made a Company Change in Recommendation permitted pursuant to Section 7.1(e), the Company (i) shall use its commercially reasonable efforts to solicit proxies in favour of the Arrangement Resolution and against any resolution submitted by any other Company Shareholder (unless otherwise consented to by the Purchaser), (ii) shall, at the request of the Purchaser, engage the services of a proxy solicitation firm to solicit proxies in favour of the Arrangement Resolution, such services to be paid for by the Purchaser, (iii) shall permit the Purchaser to otherwise assist the Company in such solicitation, and take all other actions that are reasonably necessary or desirable to seek the approval of the Arrangement by the Company Shareholders, and (iv) except as otherwise permitted pursuant to Section 7.1(e), not make a Company Change in Recommendation.
- (f) The Company shall not make any payment or settlement offer, or agree to any payment or settlement, prior to the Effective Time with respect to Dissent Rights without the prior written consent of the Purchaser, acting reasonably.
- (g) The Company will give notice to the Purchaser of the Company Meeting and allow its Representatives and legal counsel to attend the Company Meeting.

2.4 Company Circular

- (a) As promptly as reasonably practicable following execution of this Agreement, but in any event in sufficient time to hold the Company Meeting in accordance with 2.3(a) and no later than the close of business on the Mailing Deadline, provided that the Purchaser has furnished the information required under Section 2.4(c), the Company shall (i) prepare, in consultation with the Purchaser, the Company Circular together with any other documents required by applicable Laws, (ii) file the Company Circular in all jurisdictions where the same is required to be filed, and (iii) mail the Company Circular as required under applicable Laws and by the Interim Order. On the date of mailing thereof, the Company Circular shall comply in all material respects with all applicable Laws and the Interim Order, shall contain sufficient detail to permit the Company Shareholders to form a reasoned judgement concerning the matters to be placed before them at the Company Meeting and, without limiting the generality of the foregoing, the Company Circular will not contain any misrepresentation (except that the Company shall not be responsible for any information relating to the Purchaser and its affiliates).
- (b) The Company Circular shall include (i) that the Special Committee has received the Haywood Fairness Opinion and that the Special Committee and the Company Board have both received the Fort Capital Formal Valuation and Fairness Opinion; (ii) a summary of both the Haywood Fairness Opinion and the Fort Capital Formal Valuation and Fairness Opinion; (iii) the unanimous approval of the Company Board (subject to two directors having a disclosable interest within the meaning of the BCBCA and abstaining from voting) of the entering into of the Arrangement Agreement and the Arrangement, (iv) the unanimous determination by the Company Board (subject to two directors having a disclosable interest within the meaning of the BCBCA and abstaining from voting) that, after receiving financial and legal advice and the Fort Capital Formal Valuation and Fairness Opinion and

following the receipt and review of a unanimous recommendation from the Special Committee, that the Arrangement is fair, from a financial point of view, to the Company Shareholders other than the Purchaser and its affiliates, and the Arrangement and the entering into of the Arrangement Agreement are in the best interests of the Company, (v) the unanimous recommendation of the Company Board (subject to two directors having a disclosable interest within the meaning of the BCBCA and abstaining from voting) that the Company Securityholders vote in favour of the Arrangement Resolution, unless such approval or recommendation has been withdrawn, modified or amended in accordance with the terms of this Agreement, (vi) a statement that, subject to the terms of this Agreement and the Voting Agreements, each Supporting Shareholder has agreed in the Voting Agreements to vote all such individual's securities in favour of the Arrangement Resolution and against any resolution that is inconsistent with the Arrangement Resolution; and (vii) copies of the Haywood Fairness Opinion and the Fort Capital Formal Valuation and Fairness Opinion.

- (c) The Purchaser shall provide to the Company on a timely basis all information regarding the Purchaser and its affiliates as is reasonably requested by the Company or as required by the Interim Order or applicable Laws for inclusion in the Company Circular or in any amendments or supplements to the Company Circular. The Purchaser shall also use commercially reasonable efforts to obtain any necessary consents from any of its auditors and any other advisors to the use of any financial, technical or other expert information required to be included in the Company Circular and to the identification of each such advisor. The Purchaser shall ensure that such information does not include any misrepresentation concerning the Purchaser or its affiliates and the Consideration.
- (d) The Purchaser and its legal counsel shall be given a reasonable opportunity to review and comment on the Company Circular prior to the Company Circular being printed and filed with any Governmental Entity, and reasonable consideration shall be given to any comments made by the Purchaser and its legal counsel, provided that all information relating solely to the Purchaser and its affiliates included in the Company Circular shall be in form and content satisfactory to the Purchaser, acting reasonably.
- (e) The Company and the Purchaser shall each promptly notify each other if at any time before the Effective Date either becomes aware that the Company Circular contains a misrepresentation, or otherwise requires an amendment or supplement and the Parties shall co-operate in the preparation of any amendment or supplement to the Company Circular as required or appropriate, and the Company shall promptly mail or otherwise publicly disseminate any amendment or supplement to the Company Circular to Company Securityholders and, if required by the Court or applicable Laws, file the same with any Governmental Entity and as otherwise required.
- (f) The Company will promptly inform the Purchaser of any requests or comments made by Governmental Entities in connection with the Company Circular and will allow the Purchaser and its Representatives an opportunity to comment on any response materials and participate in any meetings with Governmental Entities.

2.5 Final Order

If (a) the Interim Order is obtained, and (b) the Arrangement Resolution is passed at the Company Meeting by the Company Securityholders as provided for in the Interim Order and as required by applicable Law, subject to the terms of this Agreement, the Company shall diligently pursue and take all steps necessary or desirable to have the hearing before the Court of the application for the Final Order pursuant to Part 9, Division 5 of the BCBCA held as promptly as reasonably practicable and, in any event, within four (4) business days following the approval of the Arrangement Resolution at the Company Meeting, and as promptly as reasonably practicable thereafter, make any additional filings required under the BCBCA.

2.6 Court Proceedings

Subject to the terms of this Agreement, the Purchaser will cooperate with, assist and consent to the Company in seeking the Interim Order and the Final Order, including by providing the Company on a timely basis any information reasonably requested or required to be supplied by the Purchaser in connection therewith. The Company will provide the Purchaser and its legal counsel with reasonable opportunity to review and comment upon drafts of all material to be filed with the Court in connection with the Arrangement, including by providing on a timely basis a description of any information required to be supplied by the Purchaser for inclusion in such material, prior to the service and filing of that material, and will give reasonable consideration to all such comments. Subject to applicable Law, the Company will not file any material with the Court in connection with the Arrangement or serve any such material, and will not agree to modify or amend materials so filed or served, except as contemplated by this Section 2.6 or with the Purchaser's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed; provided that nothing herein shall require the Purchaser to agree or consent to any increase in Consideration or other modification or amendment to such filed or served materials that expands or increases the Purchaser's obligations set forth in any such filed or served materials or under this Agreement or the Arrangement. The Company shall also provide to the Purchaser's legal counsel on a timely basis, and in any event no later than one (1) business day after receipt, copies of any notice of appearance or other Court documents served on the Company in respect of the application for the Interim Order or the Final Order or any appeal therefrom and of any notice, whether written or oral, received by the Company indicating any intention to oppose the granting of the Interim Order or the Final Order or to appeal the Interim Order or the Final Order. The Company will ensure that all materials filed with the Court in connection with the Arrangement are consistent in all material respects with the terms of this Agreement and the Plan of Arrangement. In addition, the Company will not object to legal counsel to the Purchaser making such submissions on the hearing of the motion for the Interim Order and the application for the Final Order as such counsel considers appropriate, provided that the Company is advised of the nature of any submissions in reasonably sufficient time prior to the hearing and such submissions are consistent with this Agreement and the Plan of Arrangement. The Company will also oppose any proposal from any party that the Final Order contain any provision inconsistent with this Agreement, and, if at any time after the issuance of the Final Order and prior to the Effective Date, the Company is required by the terms of the Final Order or by Law to return to Court with respect to the Final Order, it shall do so after notice to, and in consultation and cooperation with, the Purchaser.

2.7 Company DSUs, Company RSUs and Company Options

- (a) Subject to the terms and conditions of this Agreement, pursuant to the Plan of Arrangement:
 - (i) each Company Option will be cancelled in exchange for a cash payment by or on behalf of the Company to each holder thereof equal to the excess of C\$1.40 over the exercise price of the applicable Company Option, less any amounts required to be withheld;
 - (ii) each Company DSU will be cancelled in exchange for a cash payment by or on behalf of the Company to each holder thereof equal to C\$1.40, less any amounts required to be withheld; and
 - (iii) each Company RSU will be cancelled in exchange for a cash payment by or on behalf of the Company to each holder thereof equal to C\$1.40, less any amounts required to be withheld.
- (b) The Parties acknowledge and covenant that the Company shall, and the Purchaser shall cause the Company to, (i) elect pursuant to subsection 110(1.1) of the *Tax Act* and in prescribed form that neither the Company nor any person who does not deal at arm's length (as that phrase is defined in and applicable to the *Tax Act*) with the Company will deduct in computing its income for a taxation year any amount in respect of a payment to or for the benefit of a holder of Company Options under this Agreement or the Plan of Arrangement for the termination of rights of such holder under the Company Stock Option Plan, (ii) file such election with the appropriate Governmental Entity no later than 60 days after the Effective Date, and (iii) provide to each such holder evidence in writing of such election no later than 90 days after the Effective Date.

2.8 Effective Date

The Arrangement shall become effective on the date that is three (3) business days following the date on which all of the conditions set forth in Section 6.1, 6.2 and 6.3 have been satisfied or waived in accordance with the terms of this Agreement and the Plan of Arrangement (excluding conditions that, by their terms, cannot be satisfied until the Effective Date, but subject to the satisfaction or, where permitted, waiver of those conditions as of the Effective Date) unless another date or time is agreed to in writing by the Parties. From and after the Effective Time, the Plan of Arrangement will have all of the effects provided by applicable Law, including the BCBCA. The Company agrees to amend the Plan of Arrangement at any time prior to the Effective Time in accordance with Section 8.5 of this Agreement to include such other terms as agreed to by the Parties, provided that the Plan of Arrangement shall not be amended in any manner which has the effect of reducing or changing the nature of the Consideration or which is otherwise prejudicial to the Company Securityholders or other parties to be bound by the Plan of Arrangement and is not inconsistent with the provisions of this Agreement. The closing of the Arrangement will take place remotely by electronic exchange of documents and signatures (or their electronic counterparts) at 12:01 a.m. on the Effective Date, or at such other time and place as may be agreed to by the Parties.

2.9 Payment of Consideration

- (a) The Purchaser shall, following receipt by the Company of the Final Order and prior to the Effective Time, advance by way of a demand loan to the Company no later than two (2) business days prior to the Effective Date by wire transfer in immediately available funds an amount, not exceeding the aggregate of the amounts to be so paid to the holders of Company DSUs, Company RSUs and Company Options and the amounts to be so withheld (if any) (the “**Convertible Security Consideration**”), as requested by the Company to the Purchaser by notice in writing given not less than three (3) business days prior to the Effective Date.
- (b) The Purchaser will, following receipt by the Company of the Final Order and prior to the Effective Time, deposit in escrow, or cause to be deposited in escrow, with the Depositary, sufficient funds to pay the Consideration.
- (c) The Company will, following receipt by the Company of the Final Order and prior to the Effective Time, deposit in escrow, or cause to be deposited in escrow, with the Depositary, sufficient funds to pay the Convertible Security Consideration.

2.10 Announcement and Shareholder Communications

The Company shall publicly announce the transactions contemplated hereby promptly following the execution of this Agreement by the Parties, the text and timing of the Company’s announcement to be approved by the Purchaser in advance, acting reasonably (and which announcement shall reference the value of the consideration payable for the Company Shares). The Purchaser and the Company agree to co-operate in the preparation of presentations, if any, to the Company Shareholders regarding the transactions contemplated by this Agreement, and the Parties shall not (a) issue any press release or otherwise make public announcements with respect to this Agreement or the Plan of Arrangement without the consent of the other Parties (which consent shall not be unreasonably withheld or delayed) or (b) make any filing with any Governmental Entity with respect thereto without prior consultation with the other Parties; provided, however, that the foregoing shall be subject to the Parties’ overriding obligations to make any disclosure or filing required under applicable Laws and the Parties shall use all commercially reasonable efforts to give prior oral or written notice to the others and reasonable opportunity to review or comment on the disclosure or filing, and if such prior notice is not possible, to give such notice immediately following the making of such disclosure or filing. To the extent possible, the Company shall provide prior notice to the Purchaser of any material public disclosure that it proposes to make regarding its business or operations, together with a draft copy of such disclosure. The Purchaser and its respective legal counsel shall be given a reasonable opportunity to review and comment on such information prior to such information being disseminated publicly or filed with any Governmental Entity, and reasonable consideration shall be given to any comments made by the receiving Party and its counsel.

2.11 Withholding Taxes

The Purchaser, the Company, the Depositary, and any Person on their behalf, shall be entitled to deduct and withhold from any amounts payable to any Person hereunder and from all consideration, dividends, interest or other amounts payable or distributed to any former Company Shareholder or former Company Convertible Securityholder such amounts as the Purchaser, the

Company and their respective Subsidiaries, the Depositary or any Person on behalf of any of the foregoing, is required or permitted to deduct or withhold with respect to such payment under the *Tax Act*, the U.S. Tax Code, or any provision of local, state, federal, provincial or foreign Law, in each case, as amended, or under the administrative practice of the relevant Governmental Entity administering such Law, and to request from any recipient of any payment hereunder any necessary tax forms or any other proof of exemption from withholding or any similar information. To the extent that amounts are so deducted or withheld, such deducted or withheld amounts shall be treated for all purposes hereof as having been paid to the Person to whom such amounts would otherwise have been paid, provided that such deducted or withheld amounts are actually remitted to the applicable Governmental Entity.

2.12 Lists of Company Shareholders and Company Convertible Securityholders

At the reasonable request of the Purchaser from time to time, the Company shall provide the Purchaser with a list (in both written and electronic form) of the registered Company Shareholders, together with their addresses and respective holdings of Company Shares, a list of the names and addresses and holdings of all Persons having rights issued by the Company to acquire Company Shares (including holders of Company DSUs, Company RSUs and Company Options) and a list of non-objecting beneficial owners of Company Shares, together with their addresses and respective holdings of Company Shares (provided such list may only be used in the manner prescribed in Section 7.1 of NI 54-101). The Company shall from time to time furnish and shall require that its registrar and transfer agent furnish, the Purchaser with such additional information, including updated or additional lists of the Company Shareholders, the holdings of such Company Shareholders, holders of Company DSUs, holders of Company RSUs and holders of Company Options, and other assistance as the Purchaser may reasonably request.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES OF THE COMPANY

3.1 Representations and Warranties

Except as disclosed in the Company Disclosure Letter (which shall make reference to the applicable section, subsection, paragraph or subparagraph below in respect of which such qualification is being made), the Company hereby represents and warrants to the Purchaser as follows, and acknowledges that the Purchaser is relying upon such representations and warranties in connection with the entering into of this Agreement:

- (a) Board Approval. The Company Board, after receiving financial and legal advice and the Fort Capital Formal Valuation and Fairness Opinion and following the receipt and review of a unanimous recommendation from the Special Committee, has (subject to two directors having a disclosable interest within the meaning of the BCBCA and abstaining from voting) unanimously (a) determined that the Arrangement is fair, from a financial point of view, to the Company Shareholders other than the Purchaser and its affiliates, and the Arrangement and the entering into of this Agreement are in the best interests of the Company, (b) approved the entering into of this Agreement and the Arrangement, and (c) resolved to recommend that the Company Securityholders vote in favour of the Arrangement Resolution.

- (b) Organization and Qualification. The Company is duly incorporated and validly existing under the BCBCA and has full corporate power and capacity to own its assets and conduct its business as now owned and conducted. The Company is duly qualified to carry on business and is in good standing in each jurisdiction in which the character of its properties or the nature of its activities makes such qualification necessary. True and complete copies of the constating documents of the Company have been delivered or made available to the Purchaser, and the Company has not taken any action to amend or supersede such documents.
- (c) Authority Relative to this Agreement. The Company has the requisite corporate power and capacity to enter into this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement by the Company and the consummation by the Company of the transactions contemplated by this Agreement have been duly authorized by the Company Board and no other corporate proceedings on the part of the Company are necessary to authorize this Agreement other than Company Securityholder Approval. This Agreement has been duly executed and delivered by the Company and constitutes a valid and binding obligation of the Company, enforceable by the Purchaser against the Company in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency and other applicable Laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may be granted only in the discretion of a court of competent jurisdiction.
- (d) No Conflict; Required Filings and Consent. The execution and delivery by the Company of this Agreement and the performance by it of its obligations hereunder and the completion of the Arrangement will not violate, conflict with or result in a breach of any provision of the constating documents of the Company or those of any of its Subsidiaries and will not: (i) violate, conflict with or result in a breach of: (A) any Contract, indenture, deed of trust, mortgage, bond, instrument, Authorization, licence or permit to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound; or (B) any Law to which the Company or its Subsidiaries is subject or by which the Company or its Subsidiaries is bound; (ii) give rise to any right of termination, or the acceleration of any indebtedness, under any such Contract, indenture, Authorization, deed of trust, mortgage, bond, instrument, licence or permit; (iii) give rise to any rights of first refusal or rights of first offer, trigger any change in control or influence provisions or any restriction or limitation under any such Contract, indenture, Authorization, deed of trust, mortgage, bond, instrument, licence or permit (other than as disclosed in Schedule 3.1(d) of the Company Disclosure Letter), or (iv) result in the imposition of any encumbrance, charge or Lien upon any of the Company's assets or the assets of any of its Subsidiaries. Other than in connection with or in compliance with the provisions of applicable corporate Laws, Securities Laws or the policies of the TSX or as expressly contemplated by this Agreement in connection with the Interim Order, the Final Order and the Company Circular, no Authorization, consent or approval of, or filing with, any Governmental Entity or any court or other authority is necessary on the part of the Company for the consummation by the Company of its obligations in connection with the Arrangement under this Agreement or for the completion of

the Arrangement not to cause or result in any loss of any rights or assets or any interest therein held by the Company or its Subsidiaries in any material properties.

- (e) Subsidiaries. The Company does not have Subsidiaries or hold, directly or indirectly, any material interests in any Person, other than those listed on Schedule 3.1(e) of the Company Disclosure Letter. Each Subsidiary of the Company is duly organized and is validly existing under the Laws of its jurisdiction of incorporation, organization or formation, has full corporate or partnership power and authority, as the case may be, to own its assets and conduct its business as now owned and conducted by it and is duly qualified to carry on business in each jurisdiction in which the character of its properties or the nature of its activities makes such qualification necessary. Except as provided in Schedule 3.1(e) of the Company Disclosure Letter, the Company beneficially owns, directly or indirectly, all of the issued and outstanding securities of each of its Subsidiaries and there are no outstanding options, rights, entitlements, understandings (contingent or otherwise) to acquire any issued or unissued securities of any of the Company's Subsidiaries. All of the outstanding shares or other equity securities in the capital of each of the Company's Subsidiaries are: (a) validly issued, fully-paid and non-assessable (and no such shares or other equity interests have been issued in violation of any pre-emptive or similar rights) and all such shares or other equity interests are owned free and clear of all Liens; and (b) are free of any other restrictions including any restriction on the right to vote, sell or otherwise dispose of shares or other equity interests. The Company does not hold any equity interest in any Person, other than its interests in the Company's Subsidiaries and the Company's interest in Xali Gold Corp. and Precore Gold Corp., as disclosed in Schedule 3.1(e) of the Company Disclosure Letter. True and complete copies of the constating documents of each Subsidiary of the Company have been delivered or made available to the Purchaser, and no action has been taken to amend or supersede such documents.
- (f) Compliance with Laws.
- (i) Other than non-compliance or violations that would not reasonably be expected to have a Company Material Adverse Effect, each of the Company and its Subsidiaries (A) has conducted its business in compliance with, and is conducting its business in compliance with, all applicable Laws in each jurisdiction in which it conducts business, and (B) is not in default of any filings with, or payment of any licence, registration or qualification fee owing to, any Governmental Entity under the Laws of any jurisdiction in which it conducts business. To the knowledge of the Company, none of the Company or any of its Subsidiaries, is under investigation with respect to the foregoing, or has received any notice that any violation of the foregoing is being or may be alleged.
- (ii) Other than non-compliance or violations that would not reasonably be expected to have a Company Material Adverse Effect, none of the Company or its Subsidiaries is in conflict with, or in default (including cross defaults) under or in violation of: (A) its notice of articles, articles or by-laws or equivalent organizational documents; or (B) any Laws or Permits or

Contracts to which it or by which any of its properties or assets is bound or affected.

- (g) Company Authorizations. The Company and its Subsidiaries have obtained all Authorizations necessary for the ownership, maintenance, or use of the material assets of the Company or its Subsidiaries or otherwise in connection with the material business or operations of the Company or its Subsidiaries as are required as at the date of this Agreement for the Company to conduct its current operations and such Authorizations are in full force and effect. The Company and its Subsidiaries have complied in all material respects with and are in material compliance with all Authorizations. There is no action, investigation or proceeding pending or, to the knowledge of the Company, threatened regarding any of the Authorizations. None of the Company or its Subsidiaries has received any notice, whether written or oral, of revocation or non-renewal of any such Authorizations, or of any intention of any Person to revoke or refuse to renew any of such Authorizations and, to the knowledge of the Company, all such Authorizations continue to be effective in order for the Company and its Subsidiaries to continue to conduct their respective businesses as they are currently being conducted. To the knowledge of the Company, no Person other than the Company or any of its Subsidiaries thereof owns or has any proprietary, financial or other interest (direct or indirect) in any of the Authorizations.

- (h) Capitalization and Listing.
 - (i) The authorized share structure of the Company consists of an unlimited number of Company Shares without par value. As at the date of this Agreement there are: (A) 94,212,126 Company Shares validly issued and outstanding as fully-paid and non-assessable shares of the Company; (B) outstanding Company Options providing for the issuance of 4,422,500 Company Shares upon the exercise thereof; (C) outstanding Company DSUs providing for the issuance of 497,320 Company Shares upon the vesting thereof; and (D) outstanding Company RSUs providing for the issuance of 33,457 Company Shares upon the vesting thereof. Except for the Company DSUs, Company RSUs and Company Options referred to in this Section 3.1(h)(i) and the issuance of 250,000 Company Shares pursuant to the Company's land use agreement with the community of San Juan de Cañaris (the "**Land Use Issuance**") and except as disclosed in Schedule 3.1(h)(i) of the Company Disclosure Letter: (1) there are no options, warrants, conversion privileges, calls or other rights, shareholder rights plans, agreements, arrangements, commitments, or obligations of the Company or any of its Subsidiaries to issue or sell any shares of the Company or of any of its Subsidiaries or securities or obligations of any kind convertible into, exchangeable for or otherwise carrying the right or obligation to acquire any shares of the Company or any of its Subsidiaries, and there are no outstanding stock appreciation rights, phantom equity or similar rights, agreements, arrangements or commitments of the Company or any of its Subsidiaries based upon the book value, income or any other attribute of the Company or any of its Subsidiaries, and (2) no Person is entitled to any pre-emptive or other similar right granted by the Company

or any of its Subsidiaries. The Company Shares are listed on the TSX and the Bolsa de Valores de Lima (Lima Stock Exchange) and quoted on the OTCQX and are not listed or quoted on any market other than the TSX, the Bolsa de Valores de Lima (Lima Stock Exchange) and the OTCQX.

- (ii) Schedule 3.1(h)(ii) of the Company Disclosure Letter sets forth, as of the date hereof, the holders of all outstanding Company Options, Company DSUs and Company RSUs and the number, exercise or settlement prices and expiration dates of each grant to such holders. All Company Shares that may be issued pursuant to the Company DSUs and the Company RSUs and pursuant to the exercise of outstanding Company Options will, when issued in accordance with the terms of their respective plans, as the case may be, be duly authorized, validly issued, fully-paid and non-assessable and are not and will not be subject to, or issued in violation of, any pre-emptive rights.
 - (iii) There are no outstanding contractual obligations of the Company or any of its Subsidiaries to repurchase, redeem or otherwise acquire any Company Shares or any shares of any of its Subsidiaries. No Subsidiary of the Company owns any Company Shares.
 - (iv) No Order ceasing or suspending trading in securities of the Company or prohibiting the sale of such securities has been issued and is outstanding against the Company or its directors or officers.
 - (v) There are no outstanding bonds, debentures or other evidence of indebtedness of the Company or any of its Subsidiaries having the right to vote with the holders of the Company Shares on any matters.
- (i) Shareholder and Similar Agreements. The Company is not party to any shareholder rights plan, shareholder, pooling, voting trust or other similar agreement relating to the issued and outstanding shares in the authorized share structure of the Company or any of its Subsidiaries.
 - (j) Reporting Issuer Status. As of the date hereof, the Company is a reporting issuer not in default (or the equivalent) under the securities Laws of the provinces of British Columbia, Alberta and Ontario. No delisting of, suspension of trading in or cease trading order with respect to any securities of the Company and, to the knowledge of the Company, no inquiry or investigation (formal or informal) of any Securities Authority has occurred since January 1, 2023, is in effect or ongoing or, to the knowledge of the Company, has been threatened in writing. No Subsidiary of the Company is subject to the continuous disclosure requirements under any Securities Laws or any similar requirements under the applicable Laws of its jurisdiction of formation.
 - (k) Reports. Since January 1, 2023, the Company has filed with all applicable Governmental Entities true and complete copies of the Company Public Documents that the Company is required to file therewith. Company Public Documents at the time filed: (i) did not contain any misrepresentation, and (ii) complied in all material respects with the requirements of applicable Securities Laws. The

Company has not filed any confidential material change report with any Governmental Entity which at the date hereof remains confidential.

- (l) Stock Exchange Compliance. Except as disclosed in Section 3.1(l) of the Company Disclosure Letter, the Company is in compliance in all material respects with the applicable listing requirements of the TSX and the Bolsa de Valores de Lima (Lima Stock Exchange).

- (m) Financial Statements.
 - (i) The audited consolidated financial statements for the Company as at and for the fiscal years ended December 31, 2024 and 2023 including the notes thereto, the reports by the Company's auditors thereon and related management's discussion and analysis, and the unaudited interim consolidated financial statements for the Company as at and for the nine months ended September 30, 2025 including the notes thereto, have been, and all financial statements of the Company which are publicly disseminated by the Company in respect of any subsequent periods prior to the Effective Date will be, prepared in accordance with IFRS applied on a basis consistent with prior periods and all applicable Laws and present fairly, in all material respects, the assets, liabilities (whether accrued, absolute, contingent or otherwise), consolidated financial position and results of operations of the Company and its Subsidiaries as of the respective dates thereof and its results of operations and cash flows for the respective periods covered thereby (except as may be indicated expressly in the notes thereto). Except as disclosed in the Company Public Documents, there have been no material changes to the Company's accounting policies since January 1, 2023.

 - (ii) The Company: (A) has designed disclosure controls and procedures to provide reasonable assurance that material information relating to the Company and its Subsidiaries is made known to the Chief Executive Officer and the Chief Financial Officer of the Company by others, particularly during the periods in which filings are being prepared; (B) has designed internal controls to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS; and (C) has disclosed in its management's discussion and analysis for its most recently completed financial year, for each material weakness relating to design existing at the financial year end to the knowledge of the Company (1) a description of the material weakness, (2) the impact of the material weakness on the Company's financial reporting and internal controls over financial reporting, and (3) the Company's further plans, if any, or any actions already undertaken, for remediating the material weakness.

 - (iii) Since January 1, 2023, neither the Company nor any of its Subsidiaries nor, to the Company's knowledge, any director, officer, employee, auditor, accountant or representative of the Company or any of its 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 the Company or any of its Subsidiaries or their respective internal accounting controls, including any complaint, allegation, assertion, or claim that the Company or any of its Subsidiaries has engaged in questionable accounting or auditing practices, which has not been resolved to the satisfaction of the audit committee of the Company Board.

- (n) Auditors. The Company's auditors are independent public accountants as required by applicable Laws and there is not now, and since January 1, 2023 there has not been, any reportable event (as defined in National Instrument 51-102 – *Continuous Disclosure Obligations*).
- (o) Undisclosed Liabilities. Neither the Company nor any of its Subsidiaries has any material liabilities or obligations of any nature, whether or not accrued, contingent or otherwise, except for: (i) liabilities and obligations that are specifically presented on the unaudited balance sheet of the Company as of September 30, 2025 (the "**Company Balance Sheet**") or disclosed in the notes thereto; (ii) liabilities and obligations incurred in the ordinary course of business consistent with past practice since September 30, 2025, that are not and would not, individually or in the aggregate with all other liabilities and obligations of the Company and its Subsidiaries (other than those disclosed on the Company Balance Sheet and/or in the notes thereto), reasonably be expected to have a Company Material Adverse Effect; or (iii) such contingent liability disclosed in Schedule 3.1(o) of the Company Disclosure Letter. Without limiting the foregoing, the Company Balance Sheet reflects reasonable reserves in accordance with IFRS for contingent liabilities relating to pending litigation and other contingent obligations of the Company and its Subsidiaries.
- (p) Interest in Properties and Mineral Rights.
 - (i) All of the Company's and its Subsidiaries' owned real properties (collectively, the "**Property**" and which, for greater certainty, does not include Leased Property) and all of the Company's and its Subsidiaries' Mineral Rights are set out in Schedule 3.1(p) of the Company Disclosure Letter (collectively, with the Property, the "**Company Mineral Interests**"). Other than the Company Mineral Interests, neither the Company nor its Subsidiaries, owns or has any interest in any real property or any mineral interests and rights.
 - (ii) Except as set out in Schedule 3.1(p) of the Company Disclosure Letter, the Company or one of its Subsidiaries is the sole legal and beneficial owner of all right, title and interest in and to the Company Mineral Interests. Except as set out in the Company Public Documents, the Company Mineral Interests are free and clear of any title defects or Liens.
 - (iii) All of the Company Mineral Interests have been properly located and recorded in compliance, in all material respects, with applicable Law and are comprised of valid and subsisting mineral claims.

- (iv) The Company or its Subsidiaries hold either freehold title, mining leases, mining concessions, mining claims, exploration permits, participating interests or other conventional property or proprietary interests or rights recognized in the jurisdiction in which the Company Mineral Interests are located sufficient to permit the Company to explore for and exploit the minerals relating thereto, all agreements by which the Company holds an interest in the Company Mineral Interests, business or assets, are in good standing in all material respects according to their terms and the Company Mineral Interests are in good standing in all material respects under the applicable Laws of the jurisdictions in which they are situated and all such agreements are enforceable in accordance with their terms (subject to such limitations and prohibitions as may exist or may be enacted in applicable Laws relating to bankruptcy, insolvency, liquidation, moratorium, reorganization, arrangement or winding-up and other Laws, rules and regulations of general application affecting the rights, powers, privileges, remedies and/or interests of creditors generally).
- (v) To the knowledge of the Company, in all material respects, all work required to be performed and filed in respect the Company Mineral Interests has been performed and filed, all Taxes, rentals, fees, expenditures and other payments in respect thereof have been paid or incurred and all filings in respect thereof have been made.
- (vi) There is no material adverse claim against or challenge to the title to or ownership of the Company Mineral Interests. There are no disputes regarding boundaries, easements, covenants or other matters relating to any of the Company Mineral Interests. The Company and its Subsidiaries have a public or private right of access to all Company Mineral Interests.
- (vii) Except as set out in Schedule 3.1(p) of the Company Disclosure Letter, the Company or one of its Subsidiaries has the exclusive right to deal with the Company Mineral Interests.
- (viii) Except as set out in Schedule 3.1(p) of the Company Disclosure Letter, no Person other than the Company and its Subsidiaries has any interest in the Company Mineral Interests or the production or profits therefrom or any royalty or similar interest in respect thereof or any right to acquire any such interest.
- (ix) Except as set out in Schedule 3.1(p) of the Company Disclosure Letter, there are no back-in rights, earn-in rights, rights of first refusal or similar provisions or rights which would affect the Company's or a Subsidiary's interest in the Company Mineral Interests.
- (x) There are no material restrictions on the ability of the Company and its Subsidiaries to use, transfer or exploit the Company Mineral Interests, except pursuant to the applicable Law.

- (xi) Neither the Company nor any of its Subsidiaries has received any notice, whether written or oral, from any Governmental Entity of any revocation or intention to revoke any interest of the Company or a Subsidiary in any of the Company Mineral Interests.
- (xii) Except as set out in Schedule 3.1(p) of the Company Disclosure Letter, the Company and its Subsidiaries have all surface rights, including fee simple estates, leases, easements, rights of way and permits or licences for operations from landowners or Governmental Entities permitting the use of land by the Company and its Subsidiaries, and mineral interests that are required as at the date of this Agreement to conduct its current operations.
- (xiii) With respect to the Company Mineral Interests, true and correct copies of all material deeds of title, underlying title documents, surveys, leases, subleases, licenses and any amendments thereto in the possession or control of the Company or its Subsidiaries have been made available to the Purchaser as of the date of this Agreement.
- (xiv) All work and activities carried out on Company Mineral Interests by the Company or one of its Subsidiaries or, to the knowledge of the Company, by any other Person appointed by the Company have been carried out in all material respects in accordance with good mining industry practice and standards and in all material respects in compliance with all applicable Laws, and neither the Company, nor, to the knowledge of the Company, any other Person, has received any notice of any material breach of any such applicable Laws.
- (xv) The execution, delivery and performance of this Agreement by the Company will not violate, conflict with or result in a violation or breach of any provision of, or require a consent, approval or notice under or constitute a default under or result in a right of termination under or with respect to any Property or Mineral Right.
- (xvi) There have been no incidents of material non-compliance with safety legislation in connection with operations or activities at the Company's or any of its Subsidiaries' mine sites in the 18 months preceding the date of this Agreement.
- (xvii) Neither the Company, nor any of its Subsidiaries, nor any Person owned or controlled by the Company or any of the Company's Subsidiaries, nor to the knowledge of the Company, any Person which owns or controls the Company or any of its Subsidiaries, has been notified by any Governmental Entity, that the Company or any of its Subsidiaries is: (A) ineligible to receive any mining permit (including any surface mining permit); or (B) under investigation to determine whether their eligibility to receive such permits should be revoked.
- (q) Mineral Resources. The estimates of mineral resources for mineral properties for the Company or its Subsidiaries, as set forth in the PEA, were prepared in all

material respects in accordance with sound mining, engineering, geoscience and other applicable industry standards and practices, and in all material respects in accordance with all applicable Laws, including the requirements of NI 43-101. There has been no material reduction in the aggregate amount of estimated mineral resources or mineralized material with respect to such properties, from the amounts most recently set forth in the Company Public Documents. The information provided by the Company and its Subsidiaries to the Qualified Persons (as defined in NI 43-101) in connection with the preparation of such estimates was accurate and complete, in all material respects, as of the time such information has provided.

- (r) Operational Matters. All costs, expenses, and liabilities payable on or prior to the date hereof under the terms of any contracts and agreements to which the Company or any of its Subsidiaries or joint ventures is directly or indirectly bound have been properly and timely paid, except for such expenses that are being currently paid prior to delinquency in the ordinary course of business.
- (s) Personal Property. The Company and its Subsidiaries have good and valid title to, or a valid and enforceable leasehold interest in, all personal property that is, individually or in the aggregate, material to the operation of the Company's business as currently conducted, free and clear of any Liens, other than Liens arising in the ordinary course of business.
- (t) Leased Property. Each property currently leased or subleased by the Company or any of its Subsidiaries, other than any leases in respect of the Company Mineral Interests, is listed in Schedule 3.1(t) of the Company Disclosure Letter (the "**Leased Property**"), identifying the name of the entity holding such leasehold interest and the documents under which such leasehold interest are held. Neither the Company nor any of its Subsidiaries is in violation of any material covenants, or not in compliance with any material condition or restrictions under such leasehold documents.
- (u) Employment Matters.
 - (i) Schedule 3.1(u)(i) of the Company Disclosure Letter sets forth a complete list of all employees of the Company and its Subsidiaries as at the date hereof, together with their titles, service dates, current wages, salaries or hourly rate of pay, and bonus paid for 2024 and for 2023, if any. No such employee is on long-term disability leave, extended absence or worker's compensation leave.
 - (ii) Except as set out in Schedule 3.1(u)(ii) of the Company Disclosure Letter, there are no written contracts of employment between the Company or any of its Subsidiaries and any of their respective employees.
 - (iii) Other than as disclosed in Schedule 3.1(u)(iii) of the Company Disclosure Letter, neither the Company nor any of its Subsidiaries has entered into any agreement or understanding providing for employment, severance, golden parachute, change of control, or termination payments or entitlements to any current or former Company Employee in connection with the termination

of their position or their employment, or as a direct or indirect result of a change in control of the Company.

- (iv) Neither the Company nor any of its respective Subsidiaries (A) is a party to any collective bargaining agreement, or (B) is subject to any application for certification or, to the knowledge of the Company, threatened or apparent union-organizing campaigns for employees not covered under a collective bargaining agreement. To the knowledge of the Company, no labour strike, lock-out, slowdown or work stoppage is pending or threatened against or directly affecting the Company.

(v) Absence of Certain Changes or Events:

Except as set forth in the Company Public Documents, since January 1, 2023:

- (i) the Company and its Subsidiaries have conducted their respective businesses only in the ordinary course of business and consistent with past practice;
- (ii) there has not been any event, circumstance or occurrence which has had or is reasonably likely to give rise to a Company Material Adverse Effect;
- (iii) there has not been any material damage, destruction or other casualty loss with respect to any material asset owned, leased or otherwise used by the Company or any of its Subsidiaries, whether or not covered by insurance;
- (iv) there has not been any acquisition or disposition by the Company or any of its Subsidiaries of any material property or assets;
- (v) except for ordinary course adjustments to non-executive Company Employees, there has not been any increase in or commitment to increase the salary, base pay, incentive compensation, or other remuneration payable to any non-executive Company Employees or its Subsidiaries;
- (vi) there has not been any redemption, repurchase or other acquisition of Company Shares by the Company, or any declaration, setting aside or payment of any dividend or other distribution (whether in cash, shares or property) with respect to the Company Shares;
- (vii) there has not been a material change in the level of accounts receivable or payable, inventories or employees of the Company or its Subsidiaries, other than those changes in the ordinary course of business consistent with past practice;
- (viii) there has not been any entering into, or an amendment of, any Material Contract other than in the ordinary course of business consistent with past practice;
- (ix) there has not been any incurrence, assumption or guarantee by the Company or its Subsidiaries of any indebtedness, any creation or assumption by the

Company or its Subsidiaries of any Lien on any material assets or any making by the Company or its Subsidiaries of any loan, advance or capital contribution to or investment in any other person other than a wholly-owned Subsidiary of the Company;

- (x) there has not been any satisfaction or settlement of any material claims or material liabilities, other than the settlement of claims or liabilities incurred in the ordinary course of business consistent with past practice; and
 - (xi) there has not been any material write-down by the Company of the value of any of its assets.
- (w) Litigation. There are no claims, actions, suits, demands, arbitrations, charges, indictments, Orders, hearings or other civil, criminal, administrative or investigative proceedings, or other investigations or examinations pending or, to the knowledge of the Company, threatened against the Company or its Subsidiaries, the business of the Company or its Subsidiaries or affecting any of their properties or assets, before or by any Governmental Entity which, if adversely determined, would have, or would reasonably be expected to have, a Company Material Adverse Effect, nor to knowledge of the Company are there any events or circumstances which would reasonably be expected to give rise to any such claim, action, proceeding or investigation. Neither the Company nor any of its Subsidiaries is subject to any outstanding Order, writ, injunction or decree.
- (x) Taxes.
- (i) The Company and each of its Subsidiaries has duly and in a timely manner made or prepared all Tax Returns required to be made or prepared by it, and duly and in a timely manner filed all Tax Returns required to be filed by it with the appropriate Governmental Entity, and such Tax Returns were complete and correct in all material respects, except as set out in Schedule 3.1(x) of the Company Disclosure Letter. The Company and each of its Subsidiaries have paid all Taxes, including instalments on account of Taxes for the current year required by applicable Law, which are due and payable by it whether or not assessed by the appropriate Governmental Entity. The Company has provided adequate accruals in accordance with IFRS in its unaudited consolidated balance sheet as of September 30, 2025 for any Taxes of the Company and each of its Subsidiaries that had not been paid as at September 30, 2025 whether or not shown as being due on any Tax Returns. Since September 30, 2025, neither the Company nor any of its Subsidiaries has incurred any material liability in respect of Taxes, other than in the ordinary course of business.
 - (ii) Each of the Company and its Subsidiaries has duly and timely withheld all Taxes and other amounts required by Law to be withheld by it (including Taxes and other amounts required to be withheld by it in respect of any amount paid or credited or deemed to be paid or credited by it to or for the benefit of any Person) and has duly and timely remitted to the appropriate

Governmental Entity such Taxes or other amounts required by Law to be remitted by it.

- (iii) No claim has been made by any Governmental Entity in any jurisdiction where the Company and its Subsidiaries have not filed Tax Returns and have not paid Taxes that the Company or any of its Subsidiaries is subject to Tax by that jurisdiction.
- (iv) Each of the Company and its Subsidiaries has duly and timely collected all amounts on account of any sales, use or transfer Taxes, including goods and services, harmonized sales, provincial and territorial taxes and state and local taxes, required by Law to be collected by it and has duly and timely remitted to the appropriate Governmental Entity such amounts required by Law to be remitted by it.
- (v) None of the Company nor any of its Subsidiaries has made, prepared and/or filed any elections, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Tax Returns that has effect for any period ending after the Effective Date.
- (vi) To the knowledge of the Company, there are no proceedings, investigations, audits or claims now pending or threatened against the Company or its Subsidiaries in respect of any Taxes and there are no matters under discussion, audit or appeal with any Governmental Entity relating to Taxes.
- (vii) There are no Liens for Taxes upon any properties or assets of the Company or its Subsidiaries (other than Liens relating to Taxes not yet due and payable and for which adequate reserves have been recorded in the Company's financial statements).
- (viii) There are no outstanding agreements extending or waiving the statutory period of limitations applicable to any claim for, or the period for the collection or assessment or reassessment of, Taxes due from the Company or any of its Subsidiaries for any taxable period and no request for any such waiver or extension is currently pending.
- (ix) Except as set out in Schedule 3.1(x) of the Company Disclosure Letter, the Company has provided the Purchaser with, or with access to, true, correct and complete copies of all Tax Returns for taxable periods, or transactions consummated, for which the applicable statutory periods of limitations have not expired, in respect of the Company or any of its Subsidiaries.
- (x) Neither the Company nor any of its Subsidiaries is a party to any indemnification, allocation or sharing agreement with respect to Taxes that could give rise to a payment or indemnification obligation except for commercial agreements entered into in the ordinary course of business.
- (xi) No amount in respect of any outlay or expense that is deductible for the purposes of computing the income of the Company or any Subsidiary for

Tax purposes has been owing by the Company or a Subsidiary for longer than two years to a person not dealing at “arm’s length” (for the purposes of the *Tax Act*) with the Company or a Subsidiary at the time the outlay or expense was incurred.

- (xii) There are no circumstances which exist and would result in, or which have existed and resulted in, sections 80 to 80.04 of the *Tax Act* applying to the Company or any of its Subsidiaries.
- (xiii) Neither the Company nor any of its Subsidiaries has either directly or indirectly transferred property to or supplied services to or acquired property or services from a person, corporation, partnership, trust or other taxpayer with whom it was not dealing at “arm’s length” (for the purposes of the *Tax Act*) for consideration other than consideration equal to the fair market value of the property or services at the time of the transfer, supply or acquisition of the property or services.
- (xiv) No circumstances exist or may reasonably be expected to arise as a result of matters existing before the Effective Date that may result in the Company or any of its Subsidiaries being subject to the application of Section 159 or Section 160 of the *Tax Act* (or comparable provisions of any other applicable legislation).
- (xv) For the purposes of the *Tax Act* and any other relevant Tax purposes: (i) the Company is resident in Canada and is a “taxable Canadian corporation” within the meaning of subsection 89(1) of the *Tax Act*; and (ii) each Subsidiary is resident in the jurisdiction in which it was formed, and is not resident in any other country.
- (xvi) There are no circumstances which exist and would result in, or which have existed and resulted in, Section 17 of the *Tax Act* applying to the Company or a Subsidiary.
- (xvii) Neither the Company nor any of its Subsidiaries is obligated to make any payments or is a party to any agreement under which it could be obligated to make any payment that will not be deductible in computing its income under the *Tax Act* by virtue of Section 67 of the *Tax Act*.
- (xviii) The Company is duly registered under the *Excise Tax Act* (Canada) for purposes of the goods and services tax (“GST”). All input tax credits claimed by the Company for GST purposes were calculated in accordance with applicable Law, and the Company obtained and has retained documentation required under subsection 169(4) of the *Excise Tax Act* (Canada) and its regulations. The Company has complied in all material respects with all registration, reporting, payment, collection and remittance requirements in respect of GST and provincial sales tax or harmonized tax legislation.

- (xix) None of the Company nor any of its Subsidiaries has entered into a “reportable transaction” (as defined in subsection 237.3(1) of the Tax Act) or a “notifiable transaction” (as defined in subsection 237.4(1) of the Tax Act).

- (y) Books and Records. The corporate records and minute books of the Company and its Subsidiaries have been maintained in accordance, in all material respects, with all applicable Laws, and the minute books of the Company and its Subsidiaries as made available to the Purchaser are complete and accurate in all material respects. The corporate minute books for the Company and its Subsidiaries contain minutes of all meetings held by, and resolutions of, the directors and securityholders, with the exception of minutes of meetings in draft form as at the date hereof. The financial books and records and accounts of the Company and its Subsidiaries: (A) have been maintained in accordance with good business practices and in accordance with the accounting principles generally accepted in the country of domicile of each such entity, on a basis consistent with prior years; (B) are stated in reasonable detail and accurately and fairly reflect the transactions and dispositions of assets of the Company and its Subsidiaries; and (C) accurately and fairly reflect the basis for the Company’s consolidated financial statements.

- (z) Insurance.
 - (i) As of the date hereof, the Company and its Subsidiaries have in place the insurance policies set out in Schedule 3.1(z) of the Company Disclosure Letter. All premiums payable prior to the date hereof under such policies of insurance have been paid and neither the Company nor any of its Subsidiaries has failed to make a claim thereunder on a timely basis.

 - (ii) Each of the insurance policies of the Company and its Subsidiaries is in full force and effect on the date hereof and the Company will use commercially reasonable efforts to keep them in full force and effect or renew them as appropriate through the Effective Date. No written (or, to the knowledge of the Company, other) notice of cancellation or termination has been received by the Company or any of its Subsidiaries with respect to any such policy.

- (aa) Non-Arm’s Length Transactions. Except for contracts and agreements entered into with the Purchaser and its affiliates, as disclosed in the Company Public Documents, employment or independent contractor agreements or compensation agreements entered into in the ordinary course of business and except as disclosed in Schedule 3.1(aa) of the Company Disclosure Letter, there are no current contracts, commitments, agreements, arrangements or other transactions (including relating to indebtedness by or to the Company or its Subsidiaries) between the Company or its Subsidiaries, on the one hand, and any (i) officer or director of the Company or any of its Subsidiaries, (ii) any holder of record or, to the knowledge of the Company, beneficial owner of ten percent or more of the voting securities of the Company, or (iii) any affiliate or associate of any officer, director or beneficial owner, on the other hand.

(bb) Benefit Plans.

- (i) Schedule 3.1(bb)(i) of the Company Disclosure Letter contains a true and complete list of all material Company Benefit Plans. Current and complete copies of all Company Benefit Plans as amended to date have been delivered or made available to the Purchaser together with copies of all material documents relating to the Company Benefit Plans.
- (ii) The Company and its Subsidiaries have no liability for life, health, medical or other welfare benefits to former Company Employees or beneficiaries or dependants thereof, and there has been no communication to Company Employees by the Company or any of its Subsidiaries which could reasonably be interpreted to promise or guarantee such Company Employees retiree health or life insurance or other retiree benefits.
- (iii) No Company Benefit Plan is a “registered pension plan” as such term is defined in the *Tax Act*.
- (iv) Each Company Benefit Plan is, and has been, established, registered, amended, funded, operated, administered and invested in accordance with its terms, all Laws and all relevant collective bargaining agreements, and all employer and employee payments, contributions and premiums required to be remitted, paid to or in respect of each Company Benefit Plan, as of the date hereof, have been paid or remitted in a timely fashion in accordance with its terms and all Laws.
- (v) There has been no amendment to, or announcement by the Company or any of its Subsidiaries relating to, or change in employee participation or coverage under, any Company Benefit Plan which would increase the expense of maintaining such plan above the level of the expense incurred therefor for the most recent fiscal year.
- (vi) No Company Benefit Plan exists that, as a result of the execution of this Agreement, nor the consummation of the Arrangement (whether alone or in conjunction with any subsequent events) could result in (A) any Company Employees receiving termination or severance pay or any increase in termination or severance pay upon any termination of employment after the date hereof, (B) acceleration of the time of payment or vesting or result in any payment or funding (through a grantor trust or otherwise) of compensation or benefits under, increase the amount payable or result in any other material obligation pursuant to, any of the Company Benefit Plans, or (C) limiting or restricting the right of the Company or, after the consummation of the Arrangement, the Purchaser to merge, amend or terminate any of the Company Benefit Plans.
- (vii) There is no entity other than the Company or its Subsidiaries participating in any Company Benefit Plan.

- (viii) All data necessary to administer each Company Benefit Plan is in the possession of the Company or its Subsidiaries or its agents and is in a form which is sufficient for the proper administration of the Company Benefit Plan in accordance with its terms and all Laws and such data is complete and correct.

- (cc) Environmental and Community Matters. Except for any matters that, individually or in the aggregate, would not have or would not reasonably be expected to have a Company Material Adverse Effect:
 - (i) all facilities and operations of the Company and its Subsidiaries have been conducted, and are now, in compliance with all Environmental Laws;

 - (ii) the Company and its Subsidiaries are in possession of, and in compliance with, all Environmental Permits that are required to own and lease the Company Mineral Interests and to conduct their respective business as they are now being conducted, other than in respect of the Cañariaco Project where, as of the date of this Agreement, the Company has obtained an environmental impact declaration (*Declaración de Impacto Ambiental-DIA*) but has not yet obtained the specific governmental authorizations, Environmental Permits or community agreements required to commence exploration or exploitation activities and no such activities are currently being conducted;

 - (iii) no environmental, investigation, remediation, reclamation or closure obligation, demand, notice, work order or other Environmental Liabilities presently exist with respect to any portion of any currently or formerly owned, leased, used or otherwise controlled property, interests and rights or relating to the operations and business of the Company and its Subsidiaries and, to the knowledge of the Company, there is no basis for any such obligations, demands, notices, work orders or liabilities to arise in the future as a result of any activity in respect of such property, interests, rights, operations and business;

 - (iv) neither the Company nor any of its Subsidiaries is subject to or has received notice of any proceeding, application, Order or directive which relates to environmental, health or safety matters, and which may require any material work, repairs, construction or expenditures;

 - (v) to the knowledge of the Company, there are no changes in the status, terms or conditions of any Environmental Permits held by the Company or its Subsidiaries or any renewal, modification, revocation, reassurance, alteration, transfer or amendment of any such environmental approvals, consents, waivers, permits, Order and exemptions, or any review by, or approval of, any Governmental Entity of such environmental approvals, consents, waivers, permits, Orders and exemptions that are required in connection with the execution or delivery of this Agreement, the consummation of the transactions contemplated herein or the continuation

of the business of the Company or its Subsidiaries following the Effective Date;

- (vi) to the knowledge of the Company, the Company and its Subsidiaries are not subject to any past or present fact, condition or circumstance that would reasonably be expected to result in Environmental Liability under any Environmental Laws;
 - (vii) to the best of the knowledge and belief of the Company and its Subsidiaries, (i) no Indigenous or community groups (and no Governmental Entity on behalf of any such groups) have asserted any interest or rights or commenced or, to the knowledge of the Company, threatened any claims or proceedings affecting the Mineral Rights, Property, the Cañariaco Project or the Company and its Subsidiaries; and (ii) the Company Mineral Interests, other than the Cañariaco Project, are not located on any land or in territory to which Indigenous or community groups own or are entitled to communal, collective rights or any other rights under applicable Laws; and
 - (viii) to the extent any environmental consultation processes, as part of the environmental licensing process with communities have been required under applicable Laws, the Company and its Subsidiaries have complied with such processes.
- (dd) Restrictions on Business Activities. There is no agreement, judgement, injunction, Order or decree binding upon the Company or any of its Subsidiaries that has or would reasonably be expected to have the effect of prohibiting, restricting or materially impairing the contemplated exploration and development, as applicable, of the Cañariaco Norte and the Cañariaco Sur projects set out in the PEA, any material business practice of the Company or any such Subsidiary, any acquisition of property by the Company or any such Subsidiary or the conduct of business by the Company or any such Subsidiary as currently conducted (including following the transaction contemplated by this Agreement).
- (ee) Material Contracts. Schedule 3.1(ee) of the Company Disclosure Letter lists all of the Material Contracts. Except as disclosed in Schedule 3.1(ee) of the Company Disclosure Letter, the Company and its Subsidiaries have performed in all material respects all respective obligations required to be performed by them to date under the Material Contracts. Neither the Company nor any of its Subsidiaries is in material breach or default under any Material Contract to which it is a party or bound, nor does the Company have knowledge of any condition that with the passage of time or the giving of notice or both would result in such a material breach or default. Neither the Company nor any of its Subsidiaries knows of, or has received written notice of, any breach or default under (nor, to the knowledge of the Company, does there exist any condition which with the passage of time or the giving of notice or both would result in such a breach or default under) any such Material Contract by any other party thereto. All Material Contracts are legal, valid, binding and in full force and effect and are enforceable by the Company (or a Subsidiary of the Company, as the case may be) in accordance with their respective terms (subject to bankruptcy, insolvency and other applicable Laws affecting

creditors' rights generally, and to general principles of equity). There exists no state of facts which, after notice or lapse of time or both, would trigger any pre-emptive rights or rights of first refusal under the Material Contracts, except for such pre-emptive rights or rights of first refusal which, if triggered, would not, individually or in the aggregate, reasonably be expected to be material to the Company. Neither the Company nor any of its Subsidiaries has received notice that any party to a Material Contract intends to cancel, terminate, materially modify or not renew such Material Contract.

- (ff) Whistleblower Reporting. No employee, consultant or agent of the Company or any of its Subsidiaries nor any attorney representing the Company or any of its Subsidiaries, whether or not employed by the Company or any of its Subsidiaries, has reported evidence of a material violation of any Securities Laws, the Company's code of conduct or anti-harassment Laws, breach of fiduciary duty or similar material violation by the Company or any of its Subsidiaries or their respective officers, directors, employees, agents or independent contractors to the Company's management, audit committee (or other committee designated for the purpose) of the Company Board or the Company Board.
- (gg) Restrictive Covenants. There is no arbitral award, judgment, injunction, Order or decree binding upon the Company or its Subsidiaries that has the effect of materially restricting, prohibiting, or materially impairing any business practice of any of them, any acquisition or disposition of property by any of them, or the conduct of the business by any of them as currently conducted.
- (hh) Brokers. Except for the fees to be paid to Fort Advisory Partners for the Fort Capital Formal Valuation and Fairness Opinion pursuant to the engagement letter with the Company dated November 17, 2025 and the fees to be paid to Haywood Securities Inc. for the Haywood Fairness Opinion and financial advisory services pursuant to the engagement letter with the Company dated November 8, 2025, true and complete copies of which have been delivered to the Purchaser, none of the Company, any of its Subsidiaries, or any of their respective officers, directors or employees has employed any broker or finder or incurred any liability for any brokerage fees, commissions or finder's fees in connection with the transactions contemplated by this Agreement.
- (ii) No Expropriation. No property or asset of the Company or its Subsidiaries (including any Company Mineral Interests) has been taken or expropriated by any Governmental Entity nor has any notice or proceeding in respect thereof been given or commenced nor, to the knowledge of the Company, is there any intent or proposal to give any such notice or to commence any such proceeding.
- (jj) Compliance with Corrupt Practices Legislation. Neither the Company, its Subsidiaries and affiliates, nor, to the Company's knowledge, any of their Representatives or other Persons acting on behalf of the Company or any of its Subsidiaries or affiliates has taken, committed to take or been alleged to have taken any action which would cause the Company or any of its Subsidiaries or affiliates to be in violation of the United States' *Foreign Corrupt Practices Act* (and the regulations promulgated thereunder), the *Corruption of Foreign Public Officials*

Act (Canada) (and the regulations promulgated thereunder), the Peruvian Criminal Code (Legislative Decree 635), the (Peruvian) Legislative Decree 1106 and Peruvian Laws 28355 and 29703 or any applicable Law of similar effect.

- (kk) Politically Exposed Shareholders of the Company. To the knowledge of the Company, none of the direct or indirect shareholders of the Company holds any public office in Peru, or a person whose status as a shareholder could reasonably be expected to give rise to any material impediments, legal or otherwise, to the obtainment of any material Authorization for the Cañariaco Project, Lambayeque Region, Peru.
- (ll) Compliance with Sanction Legislation.
- (i) Neither the Company nor any of its Subsidiaries nor any of their respective directors or officers nor, to the knowledge of the Company, any of their respective employees or agents or any person acting on behalf of the Company or any of its Subsidiaries (“**Agent**”), is, or is directly or indirectly owned or controlled by, an individual or entity that is currently a listed or designated entity (“**Sanctioned Person**”) under:
- (A) the *Special Economic Measures Act, the Justice for Victims of Corrupt Foreign Officials Act (Sergei Magnitsky Law), the Freezing Assets of Corrupt Foreign Officials Act, Part II.1 of the Criminal Code, the United Nations Act*, any regulation promulgated under the aforementioned legislation (“**Canadian Sanctions Laws**”);
- (B) to the knowledge of Company, any similar legislation administered by or promulgated by either Peru or the United Nations Security Council or any other country applicable to the Company (“**Other Sanctions Laws**” and, collectively with Canadian Sanctions Laws, “**Sanctions Laws**”);
- (ii) Neither the Company nor any of its Subsidiaries nor any of their respective directors or officers, nor, to the knowledge of the Company, any of their respective Agents, is or ever has been, directly or indirectly, engaged in any conduct, dealings, or transactions that would violate Canadian Sanctions Laws, nor to the knowledge of the Company, Other Sanctions Laws.
- (ii) Neither the Company nor any of its Subsidiaries nor any of their respective directors or officers, nor, to the knowledge of the Company, any of their respective Agents, is or has been, directly or indirectly:
- (A) dealing in the property owned, controlled, or held by a Sanctioned Person;
- (B) providing financial or related services to a Sanctioned Person; or
- (C) engaged in any other dealing or transaction with a Sanctioned Person;

- (iii) Neither the Company nor any of its Subsidiaries, are located, organized or resident within, or doing business or operating from a country or territory that is, or whose government is, the subject of Sanctions Laws which would prohibit a person or entity resident in or a national of Canada from doing business with or in that jurisdiction (for example, and without limiting the foregoing, the Crimea Region of Ukraine).
- (iv) Neither the Company nor any of its Subsidiaries nor any of their respective directors or officers, nor, to the knowledge of the Company, any of their respective Agents, has received notice of or has knowledge of any claim, action, suit, proceeding or investigation against it with respect to Sanctions Laws by any relevant Governmental Entity.
- (mm) Compliance with Modern Slavery Legislation. None of the Company or its Subsidiaries: (i) currently use, employ or engage or have in the last five years, used, employed or engaged in forced labour or child labour as such terms are defined in the *Fighting Against Forced Labour and Child Labour in Supply Chains Act* (Canada); or (ii) have in the last five years aided, abetted, counseled or participated in any of the activities prohibited under applicable forced and child labour laws.
- (nn) Intellectual Property; Data Protection; Cybersecurity.
 - (i) the Company or one or more of its Subsidiaries has a right to use all material licenses, authorizations, patents, patent applications, trademarks, trademark applications, service marks, trade names, copyrights, copyright applications, franchises, authorizations and other intellectual property that are material to the Company's business without infringement upon or conflict with the rights of any other Person with respect thereto (other than any intellectual property the absence of which or any such infringement upon or conflict with respect to which would not have a material impact on the Company or its Subsidiaries' ability to carry on business);
 - (ii) the Company and its Subsidiaries take commercially reasonable actions to protect and preserve the security of their material computer software, websites and systems (including the confidential data transmitted thereby or stored therein) including implementing business continuity and disaster recovery plans;
 - (iii) the Company and its Subsidiaries are in compliance with all applicable information privacy Laws to protect the security and confidentiality of personal data and have not suffered any material personal data breaches. Furthermore, the Company and its Subsidiaries have implemented and maintain reasonable and appropriate technical, organizational, and administrative safeguards, policies, and procedures designed to ensure the protection, lawful processing, and integrity of personal data based on the sensitivity of the personal data in accordance with such Laws. To the knowledge of the Company, there are no investigations, inquiries, proceedings, or complaints pending or threatened by any Governmental Entity or data subject with respect to their compliance with applicable

privacy Laws. The Company and its Subsidiaries have taken commercially reasonable steps to ensure that any third-party service providers who process personal data on their behalf do so in compliance with applicable privacy Laws and pursuant to appropriate contractual safeguards. All required privacy notices, policies, and consents have been provided or obtained, as applicable, and no such notice has been materially false or misleading or materially violated.

- (oo) Competition Act. Neither the aggregate value of the assets in Canada of the Company, nor the aggregate gross revenues from sales in or from Canada generated from such assets, exceed the monetary threshold set out in section 110(3) of the Competition Act, as prescribed by the Competition Act.
- (pp) Data Room. All information (including the information contained in the Data Room) which has been provided to the Purchaser in writing, by or on behalf of the Company and its Subsidiaries, has to the best of their knowledge and belief been prepared in good faith and been made available to the Purchaser to assist it in making an assessment of the terms and conditions of this Agreement and all such information is true and accurate in all material respects.

3.2 Survival of Representations and Warranties

The representations and warranties of the Company contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 4 REPRESENTATIONS AND WARRANTIES OF THE PARENT AND THE PURCHASER

4.1 Representations and Warranties

The Parent and the Purchaser hereby represent and warrant to the Company as follows, and acknowledge that the Company is relying upon such representations and warranties in connection with the entering into of this Agreement:

- (a) Organization and Qualification. Each of the Parent and the Purchaser is a corporation duly incorporated and validly existing under the Laws of its jurisdiction of incorporation and has full corporate power and authority to own its assets and conduct its business as now owned and conducted. Each of the Purchaser and the Parent is duly qualified to carry on business and is in good standing in each jurisdiction in which the character of its properties or the nature of its activities makes such qualification necessary.
- (b) Authority Relative to this Agreement. Each of the Parent and the Purchaser has the requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder. The execution and delivery of this Agreement by the Parent and the Purchaser and the consummation by the Purchaser of the transactions contemplated by this Agreement have been duly authorized by the boards of

directors of the Parent and the Purchaser and no other corporate proceedings on the part of the Parent and the Purchaser are necessary to authorize this Agreement. This Agreement has been duly executed and delivered by each of the Parent and the Purchaser and constitutes a valid and binding obligation of each of the Parent and the Purchaser, enforceable by the Company against each of the Parent and the Purchaser in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency and other applicable Laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may be granted only in the discretion of a court of competent jurisdiction.

- (c) No Conflict; Required Filings and Consent. The execution and delivery by the Parent and the Purchaser of this Agreement and the performance by them of their obligations hereunder and the completion of the Arrangement will not violate, conflict with or result in a breach of any provision of the constating documents of the Parent and the Purchaser and will not: (i) violate, conflict with or result in a breach of: (A) any Contract, indenture, deed of trust, mortgage, bond, instrument, Authorization, licence or permit to which the Parent or the Purchaser is a party or by which the Parent or the Purchaser is bound; or (B) any Law to which the Parent or the Purchaser is subject or by which the Parent or Purchaser is bound; (ii) give rise to any right of termination, or the acceleration of any indebtedness, under any such Contract, indenture, Authorization, deed of trust, mortgage, bond, instrument, licence or permit; (iii) give rise to any rights of first refusal or rights of first offer, trigger any change in control or influence provisions or any restriction or limitation under any such Contract, indenture, Authorization, deed of trust, mortgage, bond, instrument, licence or permit; or (iv) result in the imposition of any encumbrance, charge or Lien upon any of the Parent's or the Purchaser's assets. No Authorization, consent or approval of, or filing with, any Governmental Entity or any court or other authority is necessary on the part of the Parent or the Purchaser for the consummation by the Parent and the Purchaser of their obligations in connection with the Arrangement under this Agreement.
- (d) Ownership of the Purchaser. The Parent beneficially owns all of the issued and outstanding equity interests of the Purchaser.
- (e) Consideration. The Purchaser has sufficient cash on hand, or funds available under committed financing arrangements, to pay the aggregate Consideration and the aggregate Convertible Security Consideration at the Effective Time.
- (f) Bankruptcy. Neither the Parent nor the Purchaser has commenced or contemplated any proceeding, or filed or contemplated the filing of any petition, in any court relating to the bankruptcy, reorganization, insolvency, dissolution, liquidation or relief from debtors of the Parent or the Purchaser. There is no legal basis for the bankruptcy, insolvency, dissolution or liquidation of the Parent or the Purchaser.
- (g) Ownership of the Company Shares. As at the date hereof, the Purchaser and its affiliates beneficially own or exercise control or direction over, in the aggregate, 33,638,304 Company Shares.

- (h) Investment Canada. The Purchaser has provided notice with respect to the transactions contemplated by the Arrangement Agreement to the Director of Investments pursuant to section 11 of the ICA.

4.2 Survival of Representations and Warranties

The representations and warranties of the Parent and the Purchaser contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 5 COVENANTS

5.1 Covenants of the Company Regarding the Conduct of Business

The Company covenants and agrees that during the period from the date of this Agreement, until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, unless the Purchaser shall otherwise consent in writing, which written consent shall not be unreasonably withheld, conditioned or delayed, or as otherwise expressly contemplated or permitted by this Agreement:

- (a) the Company shall, and shall cause each of its Subsidiaries to, conduct its and their respective businesses in, not take any action except in, and maintain their respective facilities in, the ordinary course of business consistent with past practice and to use commercially reasonable efforts to maintain and preserve intact its and their present business organization, assets, properties and goodwill, to preserve intact the Company, the Company Mineral Interests, to keep available the services of its officers and employees as a group and to maintain satisfactory relationships consistent with past practice with suppliers, distributors, employees, Governmental Entities and others having business relationships with them, and to cooperate and consult through meetings with the Purchaser, as the Purchaser may reasonably request, to allow the Purchaser to monitor and provide input with respect to the direction and control of, any activities relating to the development of the Company and its Subsidiaries or any exploration or any properties;
- (b) without limiting the generality of Subsection 5.1(a), except as contemplated under this Agreement or with the prior written consent of the Purchaser, the Company shall not, directly or indirectly, and shall cause each of its Subsidiaries not to:
 - (i) issue, sell, grant, award, pledge, dispose of, permit a Lien to be created on or agree to issue, sell, grant, award, pledge, dispose of or permit a Lien to be created on any Company Shares, Company DSUs, Company RSUs, Company Options or any warrants, calls, conversion privileges or rights of any kind to acquire any Company Shares or other securities or any shares of its Subsidiaries, other than (i) the Land Use Issuance, (ii) pursuant to the settlement or exercise, as the case may be, of any Company DSUs, Company RSUs or Company Options that are outstanding as of the date

hereof, and (iii) pursuant to the current terms of any Contracts that are disclosed in the Company Disclosure Letter;

- (ii) amend or propose to amend the notice of articles, articles, by-laws or other constating documents or the terms of any securities of the Company or any of its Subsidiaries;
- (iii) split, combine or reclassify any outstanding Company Shares or the securities of any of its Subsidiaries;
- (iv) redeem, purchase or offer to purchase any Company Shares or other securities of the Company or any shares or other securities of its Subsidiaries;
- (v) declare, set aside or pay any dividend or other distribution to Company Shareholders (whether in cash, securities or property or any combination thereof) in respect of any Company Shares or the securities of any of its Subsidiaries;
- (vi) except in connection with a Pre-Acquisition Reorganization, reorganize, amalgamate or merge the Company or any of its Subsidiaries with any other Person;
- (vii) reduce the stated capital of the shares of the Company or of any of its Subsidiaries;
- (viii) sell, pledge, lease, dispose of, mortgage, licence, permit a Lien to be created on or agree to sell, pledge, dispose of, mortgage, licence, permit a Lien to be created on or otherwise transfer any assets of the Company or any of its Subsidiaries or any interest in any assets of the Company and its Subsidiaries having a value greater than C\$50,000 in the aggregate;
- (ix) acquire or agree to acquire (by merger, amalgamation, acquisition of shares or assets or otherwise) any Person, or make any investment either by purchase of shares or securities, contributions of capital (other than to Subsidiaries), property transfer or purchase of any property or assets of any other Person;
- (x) incur, create, assume or otherwise become liable for any indebtedness for borrowed money or any other material liability or obligation or issue any debt securities, except for the Bridge Loan and the borrowing of working capital in the ordinary course of business and consistent with past practice, or guarantee, endorse or otherwise as an accommodation become responsible for, the obligations of any other Person or make any loans or advances;
- (xi) adopt a plan of liquidation or resolutions providing for the winding-up, liquidation or dissolution of the Company or any of its Subsidiaries;

- (xii) pay, discharge, settle, satisfy, compromise, waive, assign or release any material claims, liabilities or obligations;
- (xiii) authorize, recommend or propose any release or relinquishment of any material contractual right, or otherwise modify or amend any Material Contract;
- (xiv) waive, release, grant, transfer, exercise, modify or amend in any material respect, other than in the ordinary course of the business consistent with past practice, (A) any existing contractual rights in respect of any Company Mineral Interests, (B) any material Authorization, lease, concession, contract or other document, or (C) any other material legal rights or claims;
- (xv) waive, release, grant or transfer any rights of value or modify or change in any material respect any existing licence, lease, contract or other document, other than in the ordinary course of business consistent with past practice;
- (xvi) take any action or fail to take any action which action or failure to act would result in the material loss, expiration or surrender of, or the loss of any material benefit under, or reasonably be expected to cause any Governmental Entities to institute proceedings for the suspension, revocation or limitation of rights under, any material Permits necessary to conduct its businesses as now conducted or planned to be conducted; or fail to prosecute with commercially reasonable due diligence any pending applications to any Governmental Entities;
- (xvii) take any action or fail to take any action that is intended to, or would reasonably be expected to, individually or in the aggregate, prevent, materially delay or materially impede the ability of the Company to consummate the Arrangement or the other transactions contemplated by this Agreement, other than in connection with a Pre-Acquisition Reorganization;
- (xviii) other than as is necessary to comply with applicable Laws or the current terms of any Contracts or Company Benefit Plans that are disclosed in the Company Disclosure Letter: (A) grant to any officer, employee or director an increase in compensation in any form, or grant any general salary increase; (B) make any loan to any officer, employee, or director; (C) take any action with respect to the grant of any severance, retention, change of control, bonus or termination pay to, or enter into any employment agreement, deferred compensation or other similar agreement (or amend any such existing agreement) with, or hire or terminate the employment of, any officer, employee or director; (D) increase any benefits payable under any existing severance or termination pay policies or employment agreements, or adopt or materially amend or make any contribution to any Company Benefit Plan or other bonus, profit sharing, option, pension, retirement, deferred compensation, insurance, incentive compensation, compensation or other similar plan, agreement, trust, fund or arrangement for the benefit of directors, officers or employees or former directors,

officers, employees; (E) increase bonus levels or other benefits payable to any director, executive officer or employee; (F) provide for accelerated vesting, removal of restrictions or an exercise of any stock-based or stock-related awards (including stock options); or (G) establish, adopt or amend (except as required by applicable Law) any collective bargaining agreement or similar agreement;

- (xix) amend its accounting policies or adopt new accounting policies;
- (xx) enter into any Contract or series of Contracts, other than in the ordinary course, resulting in a new Contract or series of related new Contracts having a term in excess of 12 months and that would not be terminable by the Company or its Subsidiaries upon notice of 90 days or less from the date of the relevant Contract, or that would impose annual payment or other financial obligations on the Company or any of its Subsidiaries in excess of C\$50,000;
- (xxi) enter into any Contract that would limit or otherwise restrict the Company or any of its Subsidiaries or any of their successors, or that would, after the Effective Time, limit or otherwise restrict the Purchaser or any of its affiliates or any of their successors, from engaging or competing in any line of business or in any geographic area;
- (xxii) take any action, or permit any of its Subsidiaries to take any action, which would render, or which would reasonably be expected to render any representation or warranty made by it in this Agreement untrue in any material respect;
- (xxiii) enter into or renew any agreement, contract, lease, licence or other binding obligation of the Company or its Subsidiaries (A) containing (1) any limitation or restriction on the ability of the Company or its Subsidiaries or, following completion of the transactions contemplated hereby, the ability of the Purchaser or its Subsidiaries, to engage in any type of activity or business, (2) any limitation or restriction on the manner in which, or the localities in which, all or any portion of the business of the Company or its Subsidiaries or, following consummation of the transactions contemplated hereby, all or any portion of the business of the Purchaser or its Subsidiaries, is or would be conducted, or (3) any limit or restriction on the ability of the Company or its Subsidiaries or, following completion of the transactions contemplated hereby, the ability of the Purchaser or its Subsidiaries, to solicit customers or employees, or (B) that would reasonably be expected to materially delay or prevent the consummation of the transactions contemplated by this Agreement;
- (xxiv) except for those Contracts required to consummate the transaction contemplated this Agreement, enter into or renew any Contract that involves or would reasonably be expected to involve payments in excess of C\$50,000 in the aggregate over the term of the contract;

- (xxv) incur any capital expenditures or enter into any agreement obligating the Company or its Subsidiaries to provide for future capital expenditures involving payments in excess of C\$50,000 in the aggregate;
 - (xxvi) authorize or propose, or enter into or modify any contract, agreement, commitment or arrangement, to do any of the matters prohibited by the other Subsections of this Section 5.1; or
 - (xxvii) authorize or propose any of the foregoing, or enter into, modify or terminate any Contract with respect to any of the foregoing.
- (c) the Company shall use all commercially reasonable efforts to cause its and its Subsidiaries' current insurance (or re-insurance) policies not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and re-insurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect;
 - (d) the Company shall and shall cause each of its Subsidiaries to maintain and preserve all of its and its Subsidiaries' rights under each of its Mineral Rights and Properties under each of its and its Subsidiaries' Authorizations;
 - (e) the Company shall provide the Purchaser with prompt written notice of any change (or any condition, event, circumstance or development involving a prospective change) in the business, assets, operations, capitalization, condition (financial or otherwise), prospects, share or debt ownership, results of operations, cash flows, properties (including the Company Mineral Interests), notice of articles, articles, by-laws, licenses, permits (including Authorizations), rights, or privileges, whether contractual or otherwise, or liabilities (including any contingent liabilities that may arise through outstanding, pending or threatened litigation or otherwise), of the Company or any of its Subsidiaries which, when considered either individually or in the aggregate, has resulted in or would reasonably be expected to result in a Company Material Adverse Effect;
 - (f) the Company and each of its Subsidiaries shall:
 - (i) duly and timely file all Tax Returns required to be filed by it on or after the date hereof and all such Tax Returns will be true, complete and correct in all respects;
 - (ii) timely withhold, collect, remit and pay all Taxes which are to be withheld, collected, remitted or paid by it to the extent due and payable;
 - (iii) not make or rescind any material express or deemed election relating to Taxes;
 - (iv) not make a request for a Tax ruling or enter into any agreement with any taxing authorities or consent to any extension or waiver of any limitation period with respect to Taxes;

- (v) not settle or compromise any claim, action, suit, litigation, proceeding, arbitration, investigation, audit or controversy relating to Taxes; and
- (vi) not amend any Tax Return or change any of its methods of reporting income, deductions or accounting for income Tax purposes from those employed in the preparation of its income Tax Return for the tax year ended December 31, 2024, except as may be required by applicable Laws; and
- (g) the Company shall not initiate any material discussions, negotiations or filings with any Governmental Entity regarding any matter (including with respect to the Arrangement or the transactions contemplated by this Agreement or regarding the status of the Property or the Mineral Rights) without the prior consent of the Purchaser, such consent not to be unreasonably withheld, and further agrees to provide the Purchaser with prompt notice of any material communication (whether oral or written) from a Governmental Entity, including a copy of any written communication.

5.2 Covenants of the Company Relating to the Arrangement

The Company shall and shall cause its Subsidiaries to perform all obligations required to be performed by the Company or any of its Subsidiaries under this Agreement, co-operate with the Purchaser in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective the transactions contemplated in this Agreement and the Company shall and, where applicable, shall cause its Subsidiaries to:

- (a) use its commercially reasonable efforts to obtain as promptly as practicable following execution of this Agreement all third party consents, approvals and notices required under any of the Material Contracts;
- (b) defend all lawsuits or other legal, regulatory or other proceedings against the Company challenging or affecting this Agreement or the consummation of the transactions contemplated hereby; and
- (c) use commercially reasonable efforts to satisfy all conditions precedent in this Agreement and take all steps set forth in the Interim Order.

5.3 Covenants of the Purchaser and the Parent Relating to the Arrangement

The Purchaser and the Parent shall, and shall cause their affiliates to, perform all obligations required to be performed by the Purchaser, the Parent or any of their affiliates under this Agreement, co-operate with the Company in connection therewith, and do all such other acts and things as may be necessary or desirable in order to consummate and make effective, as promptly as reasonably practicable, the transactions contemplated in this Agreement and the Purchaser and the Parent shall and where appropriate shall cause each of its affiliates to:

- (a) use its commercially reasonable efforts to effect all necessary registrations, filings and submissions of information required by Governmental Entities relating to the Arrangement, including in relation to the ICA;

- (b) defend all lawsuits or other legal, regulatory or other proceedings against the Purchaser and the Parent challenging or affecting this Agreement or the consummation of the transactions contemplated hereby;
- (c) not take any action that is intended to, or would reasonably be expected to, individually or in the aggregate, prevent, materially delay or materially impede the consummation of the Arrangement or the other transactions contemplated by this Agreement;
- (d) vote all Company Shares held in favour of the Arrangement Resolution;
- (e) not exercise Dissent Rights in respect of any of the Company Shares held; and
- (f) use commercially reasonable efforts to satisfy all conditions precedent in this Agreement.

5.4 Director and Employee Matters

- (a) Prior to the Effective Time, the Company shall use commercially reasonable efforts to cause, and to cause its Subsidiaries to cause, such directors and officers of the Company and its Subsidiaries as may be requested by the Purchaser to tender their resignations as directors and officers of the Company and its Subsidiaries, transfer to the Purchaser or a nominee of the Purchaser any shares of Subsidiaries registered in the name of such director or officer as nominee for the Company, and to enter into mutual releases with the Company and its Subsidiaries of all claims against the other, in form and substance satisfactory to the Company and the Purchaser, acting reasonably, excluding any claims arising from (i) any rights to indemnity that the director or officer may have under applicable Law, including the BCBCA or the articles of the Company, or any agreement with the Company, (ii) any rights to contribution or indemnification that the director may have with respect to coverage under any applicable director's and officer's insurance policy of the Company and (iii) any amounts payable pursuant to the Arrangement.
- (b) From and after the Effective Time, the Purchaser and the Parent shall honour and perform, or cause the Company and its Subsidiaries to honour and perform, all of the obligations of the Company and any of its Subsidiaries under employment, change of control and other agreements with current or former employees of the Company and its Subsidiaries. Nothing in this Agreement shall confer upon any person any right to continue in the employ or service of the Purchaser, the Company or any of their respective Subsidiaries, or affect in any way the right of the Purchaser, the Company or any of their respective Subsidiaries to terminate his, her or its employment or service, as applicable, at any time.

5.5 Pre-Acquisition Reorganization

The Company agrees that, upon request by the Purchaser, the Company shall, and shall cause each of its Subsidiaries to use commercially reasonable efforts to, (a) effect such reorganizations of the Company's or its Subsidiaries' business, operations and assets or such other transactions as the

Purchaser may request, acting reasonably (each a “**Pre-Acquisition Reorganization**”) and (b) co-operate with the Purchaser and its advisors in order to determine the nature of the Pre-Acquisition Reorganizations that might be undertaken and the manner in which they might most effectively be undertaken; *provided, however*, that the Pre-Acquisition Reorganizations (i) are not irreversible or otherwise prejudicial to the Company or the Company Shareholders (or Company Convertible Securityholders) in any material respect; (ii) do not require the Company to obtain the approval of the Company Shareholders (or Company Convertible Securityholders) and do not require the Purchaser or the Parent to obtain the approval of their shareholders; (iii) do not impede, delay or prevent the satisfaction of any other conditions set forth in Article 6; (iv) do not impair, impede or delay the consummation of the Arrangement; (v) do not unreasonably interfere in material operations of the Company or its Subsidiaries prior to the Effective Time, as determined by the Company acting reasonably; (vi) are effected no earlier than seven (7) days prior to the Effective Time; (vii) do not require any third party consent which may not be obtained prior to the Effective Time; and (viii) do not result in any breach by the Company or any of its Subsidiaries of any Contract or Authorization or any breach by the Company of the Company’s constating documents or by any of its Subsidiaries of their respective organizational documents or Law.

The Purchaser shall provide written notice to the Company of any proposed Pre-Acquisition Reorganization at least fifteen (15) business days prior to the Effective Time. Upon receipt of such notice, the Purchaser and the Company shall work co-operatively and use commercially reasonable efforts to prepare prior to the Effective Time all documentation necessary and do all such other acts and things as are necessary to give effect to such Pre-Acquisition Reorganization.

The Purchaser agrees that any action (and the result of any action) taken by or on behalf of the Company or its Subsidiaries in furtherance of or respect of a Pre-Acquisition Reorganization shall be deemed not to result in any breach of any representation, warranty, covenant or closing condition herein (including where any such Pre-Acquisition Reorganization requires the consent of any third party).

If the Purchaser does not acquire all of the Company Shares, the Purchaser shall:

- (a) reimburse the Company and its Subsidiaries for all Taxes, costs and expenses, including reasonable legal fees and disbursements incurred by the Company or its Subsidiaries in respect of a Pre-Acquisition Reorganization, and including all amounts relating to the considering, effecting, voiding, reversing or unwinding of a Pre-Acquisition Reorganization; and
- (b) indemnify and save harmless the Company, its Subsidiaries and their respective officers, directors, employees, agents, advisors and representatives from and against any and all liabilities, losses, damages, claims, costs, expenses, interest awards, judgments and penalties suffered or incurred by any of them in respect of or as a result of a Pre-Acquisition Reorganization, or to reverse or unwind any Pre-Acquisition Reorganization.

ARTICLE 6 CONDITIONS

6.1 Mutual Conditions Precedent

The obligations of the Parties to complete the Arrangement are subject to the fulfillment of each of the following conditions precedent on or before the Effective Time, each of which may only be waived with the mutual consent of the Parties:

- (a) the Arrangement Resolution shall have received Company Securityholder Approval at the Company Meeting in accordance with the Interim Order;
- (b) the Interim Order and the Final Order shall each have been obtained on terms consistent with this Agreement, and shall not have been set aside or modified in a manner unacceptable to the Company and the Purchaser, acting reasonably, on appeal or otherwise;
- (c) no Governmental Entity shall have enacted, issued, promulgated, enforced or entered any Order or Law (including in relation to the ICA) which is then in effect and has the effect of making the Arrangement illegal or otherwise enjoins, prevents or prohibits consummation of the Arrangement; and
- (d) this Agreement shall not have been terminated in accordance with its terms.

6.2 Additional Conditions Precedent to the Obligations of the Purchaser

The obligation of the Purchaser to complete the Arrangement is subject to the fulfillment of each of the following conditions precedent on or before the Effective Time (each of which is for the exclusive benefit of the Purchaser and may be waived by the Purchaser in whole or in part at any time):

- (a) all covenants of the Company under this Agreement to be performed on or before the Effective Time shall have been duly performed by the Company in all material respects and the Purchaser shall have received a certificate of the Company addressed to the Purchaser and dated the Effective Date, signed on behalf of the Company by two senior executive officers of the Company (on the Company's behalf and without personal liability), confirming the same as at the Effective Time;
- (b) the representations and warranties of the Company set forth in this Agreement shall be true and correct in all respects, without regard to any materiality or Company Material Adverse Effect qualifications contained in them, as of the Effective Time as though made on and as of the Effective Time (except for representations and warranties made as of a specified date, the accuracy of which shall be determined as of that specified date), except: (i) as affected by transactions, changes, conditions, events or circumstances expressly required or permitted by this Agreement; or (ii) where the failure or failures of all such representations and warranties to be so true and correct in all respects would not reasonably be expected to have a Company Material Adverse Effect (*provided, however*, that the representations and warranties of the Company set forth in Sections 3.1(a), 3.1(b), 3.1(c) and 3.1(h) shall be true and correct in all respects as of the Effective Time

other than *de minimus* exceptions) and the Purchaser shall have received a certificate of the Company addressed to the Purchaser and dated the Effective Date, signed on behalf of the Company by two senior executive officers of the Company (on the Company's behalf and without personal liability), confirming the same as at the Effective Time;

- (c) except to the extent caused by the Purchaser not complying with its obligations hereunder in all material respects, there shall not be pending or threatened in writing any suit, action or proceeding by any Governmental Entity that is reasonably likely to result in a prohibition or restriction on the acquisition by the Purchaser of any Company Shares, or any restriction or prohibition of the consummation of the transactions contemplated by the Arrangement;
- (d) since the date of this Agreement, there shall not have been any Company Material Adverse Effect that is continuing as of the Effective Time and the Purchaser shall have received a certificate of the Company addressed to the Purchaser and dated the Effective Date, signed on behalf of the Company by two senior executive officers of the Company (on the Company's behalf and without personal liability), confirming the same as at the Effective Time;
- (e) holders of no more than 5% of the outstanding Company Shares shall have exercised (and, if exercised, not withdrawn) Dissent Rights; and
- (f) forty-five (45) days shall have passed from the date on which the notice with respect to the transactions contemplated by this Agreement delivered by the Purchaser to the Director of Investments pursuant to section 11 of the ICA is certified under paragraph 13(1)(a) of the ICA.

6.3 Additional Conditions Precedent to the Obligations of the Company

The obligation of the Company to complete the Arrangement is subject to the fulfillment of each of the following conditions precedent on or before the Effective Time (each of which is for the exclusive benefit of the Company and may be waived by the Company in whole or in part at any time):

- (a) all covenants of the Purchaser and the Parent under this Agreement to be performed on or before the Effective Time shall have been duly performed by the Purchaser and the Parent, as applicable, in all material respects and the Company shall have received a certificate of the Purchaser and the Parent, addressed to the Company and dated the Effective Date, signed on behalf of the Purchaser and the Parent by one of their senior executive officers (on the Purchaser's and the Parent's behalf and without personal liability), confirming the same as of the Effective Time;
- (b) the representations and warranties of the Purchaser and the Parent, as applicable, set forth in this Agreement shall be true and correct in all material respects, *provided* that the representations and warranties of the Purchaser and the Parent, as applicable, set forth in Sections 4.1(a), 4.1(b) and 4.1(e) shall be true and correct in all respects as of the Effective Time other than *de minimus* exceptions) and the Company shall have received a certificate of the Purchaser and the Parent,

addressed to the Company and dated the Effective Date, signed on behalf of the Purchaser and the Parent by one of their senior executive officers (on the Purchaser's and the Parent's behalf and without personal liability), confirming the same as at the Effective Time; and

- (c) the Purchaser shall have complied with its obligations under Section 2.9 and the Depository shall have confirmed to the Company its receipt of sufficient funds in escrow to satisfy the Consideration and Convertible Security Consideration payable pursuant to the Plan of Arrangement.

ARTICLE 7 ADDITIONAL AGREEMENTS

7.1 Company Non-Solicitation

- (a) Except as expressly provided in this Article 7, the Company and its Subsidiaries shall not, and shall not authorize or permit any of its Subsidiaries or its or their Representatives to directly or indirectly:
 - (i) make, solicit, assist, initiate, knowingly encourage or otherwise facilitate (including by way of furnishing information, permitting any visit to any facilities or properties of the Company or any of its Subsidiaries or entering into any Contract) the initiation of any inquiries, proposals or offers from any other Person (including any of its Representatives) relating to any Acquisition Proposal, or furnish to any Person any information with respect to, or otherwise cooperate in any way with, or assist or participate in, facilitate or knowingly encourage, any effort or attempt by any other Person to do or seek to do any of the foregoing;
 - (ii) engage or participate in or otherwise facilitate any discussions or negotiations regarding, or provide any information with respect to, or otherwise co-operate in any way with, or assist or participate in, facilitate or knowingly encourage, any effort or attempt by any other Person to make or complete any Acquisition Proposal for the Company, provided that, for greater certainty, the Company may communicate and participate in discussions with any Person for the purpose of: (A) clarifying the terms and conditions of any Acquisition Proposal in order to determine if it may reasonably be expected to result in a Superior Proposal; or (B) advising any Person making an unsolicited Acquisition Proposal that such Acquisition Proposal does not constitute a Superior Proposal when the Company Board has so determined;
 - (iii) make a Company Change in Recommendation;
 - (iv) accept, approve, endorse or recommend, or publicly propose to accept, approve, endorse or recommend, or take no position or remain neutral with respect to, any publicly announced or otherwise publicly disclosed Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to a publicly announced, or otherwise

publicly disclosed, Acquisition Proposal for a period of no more than seven (7) business days following such public announcement or disclosure will not be considered to be in violation of this Section 7.1 provided the Company Board has rejected such Acquisition Proposal and affirmed its recommendation before the end of such seven (7) business day period (or in the event that the Company Meeting is scheduled to occur within such seven (7) business day period, not later than the business day prior to the Company Meeting (or any adjournment or postponement thereof)); or

- (v) accept or enter into, or publicly propose to accept or enter into, any Contract (including any letter of intent or agreement in principle) in respect of any Acquisition Proposal (other than a confidentiality agreement permitted by Section 7.1(d)) or requiring the Company to abandon, terminate or fail to consummate the Arrangement or providing for the payment of any break, termination or other fees or expenses to any person in the event that the Company or any of its Subsidiaries completes the Arrangement.
- (b) The Company shall, and shall direct and cause its Representatives and its Subsidiaries and their respective Representatives to, immediately cease and cause to be terminated any existing solicitation, encouragement, discussion or negotiation with any Person (other than the Purchaser and its affiliates and their respective Representatives) with respect to any potential Acquisition Proposal, whether or not initiated by the Company, and, in connection therewith, the Company will discontinue access to any of its confidential information (and not establish or allow access to any of its confidential information, or any data room, virtual or otherwise) and shall as promptly as reasonably practicable request the return or destruction of all confidential information provided in connection therewith to the extent such information has not already been returned or destroyed, and shall use its commercially reasonable efforts to confirm that such requests are honoured. The Company shall not, and shall not authorize or permit any of its Subsidiaries to, directly or indirectly, amend, modify or release any third party from any confidentiality, non-solicitation or standstill agreement (or standstill provisions contained in any agreement) to which such third party is a party, or terminate, modify, amend or waive the terms thereof and the Company undertakes to enforce, or cause its Subsidiaries to enforce, the terms thereof.
- (c) The Company shall promptly provide notice to the Purchaser of any unsolicited Acquisition Proposal or any proposal, inquiry or offer that could reasonably lead to an Acquisition Proposal or any amendments to the foregoing or any request for non-public information relating to the Company or any of its Subsidiaries or any request to engage in discussions or negotiations with the Company in connection with an Acquisition Proposal or request for access to the properties, books or records of the Company or any Subsidiary, in each case received on or after the date hereof, by the Company or any of its Subsidiaries, or any of its or their Representatives. Such notice to the Purchaser shall be made, from time to time, promptly (and in any event within 24 hours), at first orally and then in writing, and shall indicate the identity of the Person making such proposal, inquiry or contact and all material terms and conditions thereof and such other details of the proposal, inquiry or contact that the Purchaser may reasonably request (including, if

applicable, the Company's valuation of any non-cash consideration if such a valuation has been prepared), and shall include copies of any such proposal, inquiry, offer or request or any amendment to any of the foregoing and all material written communications (and a summary of all material discussions) related thereto. The Company shall keep the Purchaser promptly and fully informed of the status, including any change to the material terms, of any such Acquisition Proposal, offer, inquiry or request and will respond promptly to all inquiries by the Purchaser with respect thereto.

- (d) If, prior to the approval of the Arrangement Resolution by the Company Securityholders, the Company receives a request for material non-public information from a Person who proposes to the Company an unsolicited *bona fide* written Acquisition Proposal and the Company Board determines in good faith, after consultation with its financial advisors and its outside legal counsel, that such Acquisition Proposal constitutes or could reasonably be expected to constitute a Superior Proposal, then, and only in such case, the Company may: (i) provide such Person with access to information regarding the Company and its Subsidiaries, subject to the execution of a confidentiality and standstill agreement which is customary in such situations; provided that the Company sends a copy of any such confidentiality and standstill agreement to the Purchaser promptly upon its execution and the Purchaser is provided with a list of, and, at the request of the Purchaser, copies of, the information provided to such Person and promptly provided with access to similar information to which such Person was provided; and (ii) participate in any discussions or negotiations regarding such Acquisition Proposal.
- (e) In the event the Company receives a *bona fide* Acquisition Proposal that is a Superior Proposal after the date hereof, then the Company Board may accept, approve or enter into an agreement (a "**Proposed Agreement**") with any Person providing for or to facilitate such Acquisition Proposal, but only if:
 - (i) the Company Board determines in good faith (after receipt of advice from its external financial and legal advisors) that the Acquisition Proposal constitutes a Superior Proposal;
 - (ii) the Company Meeting has occurred and the Company Securityholder Approval has not been obtained;
 - (iii) the Company has complied with this Section 7.1 in all material respects;
 - (iv) the Company has provided the Purchaser with a notice in writing that the Company Board has determined that such Acquisition Proposal is a Superior Proposal, together with a copy of any Proposed Agreement relating to such Superior Proposal, and, if applicable, a written notice from the Company Board regarding the value in financial terms that the Company Board has in consultation with its financial advisors determined should be ascribed to any non-cash consideration offered under the Superior Proposal; and

- (v) seven (7) business days shall have elapsed from the date that is the later of the date on which the Purchaser received the notice and the date on which the Purchaser received a copy of the proposed definitive agreement for the Superior Proposal referred to in Section 7.1(e)(iv) from the Company; and,
 - (vi) if the Purchaser has proposed to amend the terms of the Arrangement in accordance with Section 7.1(g), the Company Board (after receiving advice from its external financial and legal advisors) shall have determined, in good faith that the Acquisition Proposal is a Superior Proposal compared to the proposed amendment to the terms of the Arrangement by the Purchaser.
- (f) For greater certainty, notwithstanding the provisions of Section 7.1(e), unless this Agreement has been terminated in accordance with its terms, the Company shall cause the Company Meeting to occur and the Arrangement Resolution to be put to the Company Shareholders and Company Convertible Securityholders thereat for consideration in accordance with this Agreement, and the Company shall not except as required by applicable Law, submit to a vote of the Company Shareholders and Company Convertible Securityholders any Acquisition Proposal other than the Arrangement Resolution prior to the termination of this Agreement.
- (g) The Company acknowledges and agrees that, during the seven (7) business day period referred to in Section 7.1(e)(v), the Purchaser shall have the opportunity, but not the obligation, to propose to amend the terms of this Agreement and the Arrangement and the Company shall negotiate in good faith with the Purchaser to enable the Purchaser to make such adjustments to the terms and conditions of this Agreement and the Arrangement as the Purchaser deems appropriate and as would enable the Purchaser to proceed with the Arrangement and any related transactions on such adjusted terms. The Company Board will review any proposal by the Purchaser to amend the terms of the Arrangement in order to determine, in good faith in the exercise of its duties and consistent with Section 7.1(a) and in consultation with its financial advisors and outside legal counsel, whether the Purchaser's proposal to amend the Arrangement would result in the Acquisition Proposal not being a Superior Proposal compared to the proposed amendment to the terms of the Arrangement. If the Company Board determines that an Acquisition Proposal is not a Superior Proposal as compared to the proposed amendment to the terms of the Arrangement, then the Company will forthwith so advise the Purchaser and it will promptly thereafter accept the offer by the Purchaser to amend the terms of this Agreement and the Arrangement and the Parties shall take such actions and execute such documents as are necessary to give effect to the foregoing.
- (h) The Company Board shall promptly reaffirm its recommendation of the Arrangement by press release after: (i) any Acquisition Proposal which the Company Board determines not to be a Superior Proposal is publicly announced or made; or (ii) the Company Board determines that a proposed amendment to the terms of the Arrangement would result in the Acquisition Proposal which has been publicly announced or made not being a Superior Proposal, and the Purchaser has so amended the terms of the Arrangement. The Purchaser and its counsel shall be given a reasonable opportunity to review and comment on the form and content of any such press release.

- (i) Nothing in this Agreement shall prevent the Company Board from (i) responding through a directors' circular or otherwise, only to the extent required by applicable Securities Laws, to an Acquisition Proposal that it determines is not a Superior Proposal, (ii) making disclosure to the Company Shareholders if the Company Board, acting in good faith and upon the advice of its legal advisors, shall have determined that the failure to make such disclosure would be inconsistent with the duties of the Company Board or such disclosure is otherwise required by Law, (iii) calling and holding a meeting of Company Shareholders requisitioned by Company Shareholders, in accordance with the BCBCA, or (iv) calling and holding a meeting of Company Shareholders ordered to be held by a court in accordance with Law.
- (j) Each successive modification of any Acquisition Proposal shall constitute a new Acquisition Proposal for the purposes of this Section 7.1.
- (k) The Company shall ensure that the Representatives retained by the Company and/or its Subsidiaries in connection with the transactions contemplated by this Agreement are aware of the provisions of this Section 7.1, and the Company shall be responsible for any breach of this Section 7.1 by such Representatives.
- (l) If the Company provides the Purchaser with the notice of an Acquisition Proposal contemplated in this Section 7.1 on a date that is less than five calendar days prior to the Company Meeting, if requested by the Purchaser, the Company may adjourn the Company Meeting to a date that is not less than seven calendar days and not more than 10 calendar days after the date of scheduled for the Company Meeting, provided, however, that the Company Meeting shall not be adjourned or postponed to a date later than the seventh business day prior to the Outside Date.

7.2 Access to Information; Confidentiality

- (a) From the date hereof until the earlier of the Effective Time and the termination of this Agreement pursuant to its terms, subject to compliance with applicable Law and the terms of any existing Contracts, the Company shall, and shall cause its Subsidiaries and its and their respective Representatives to, afford to the Purchaser and to its Representatives such access as the Purchaser may reasonably require at all reasonable times, to the Company's officers, employees, agents, properties, books, records and contracts, and shall furnish the Purchaser with all data and information as the Purchaser may reasonably request, at the expense of the Purchaser.
- (b) Subject to Section 2.10, all information, data or documents (including the existence of this Agreement and the Plan of Arrangement) provided by the Parent or the Purchaser to the Company, or by the Company to the Parent or the Purchaser, or by their respective Representatives, shall be kept confidential and, except as required by Law or applicable Governmental Entity, shall not be disclosed by the recipient to any other person other than their respective financial advisors, legal counsel, accountants, other professional advisors, lenders, employees and agents who have a need to know such information for purposes of consummating the transactions provided for in this Agreement or the Plan of Arrangement. Where disclosure of any such information is required by Law or by an applicable Governmental Entity,

the Parties shall endeavour to make such disclosure on a confidential basis, to the extent permitted by such Law or applicable Governmental Entity. With respect to any such disclosure, to the extent reasonably practicable, each Party shall give prior written notice to the other of its obligation to disclose and shall afford the other Party the opportunity to participate in such disclosure or attempt to make such disclosure unnecessary. All such information (including any copies) in written form and documents will be returned upon demand to the Party originally delivering them and any electronic copies shall be deleted or destroyed in the event that the transactions provided for in this Agreement or the Plan of Arrangement are not consummated.

7.3 Insurance and Indemnification

- (a) Prior to the Effective Date, the Company shall purchase customary prepaid non-cancellable “tail” directors’ and officers’ liability insurance providing protection no less favourable in the aggregate to the protection provided by the policies maintained by the Company and its Subsidiaries which are in effect immediately prior to the Effective Date and providing coverage no less favourable in the aggregate to the protection provided by the policies maintained by the Company and its Subsidiaries which are in effect immediately prior to the Effective Date for a period of six years from the Effective Date in respect of claims arising from or related to facts or events which occurred on or prior to the Effective Date, and the Purchaser will, or will cause the Company and its Subsidiaries to, maintain such tail policies in effect without any reduction in scope or coverage for six years from the Effective Date; provided, that the total cost of such “tail” directors’ and officers’ liability insurance shall not exceed 300% of the Company’s current annual aggregate premium for directors’ and officers’ liability insurance currently maintained by the Company and its Subsidiaries. As of and from the Effective Time, the Purchaser shall, or shall cause the Company and its Subsidiaries to maintain such tail policies in effect without any reduction in scope or coverage for six years from the Effective Date.
- (b) The Purchaser agrees that it shall honour all rights to indemnification or exculpation now existing in favour of present and former officers and directors of the Company and its Subsidiaries under Law, under the articles or other constating documents of the Company and its Subsidiaries and under any agreement as disclosed in the Company Disclosure Letter, and acknowledges that such rights, to the extent that they are disclosed in the Company Disclosure Letter, shall survive the completion of the Plan of Arrangement and shall continue in full force and effect for a period of not less than six years from the Effective Date.
- (c) If the Company or the Purchaser or any of their respective successors or assigns shall (i) amalgamate, consolidate with or merge or wind-up into any other Person and shall not be the continuing or surviving corporation or entity; or (ii) transfer all or substantially all of its properties and assets to any Person, then, and in each such case, proper provisions shall be made so that the successors and assigns and transferees of the Company or the Purchaser, as the case may be, shall assume all of the obligations of the Company or the Purchaser, as applicable, set forth in this Section 7.3.

- (d) The provisions of this Section 7.3 are intended for the benefit of, and shall be enforceable by, each insured or indemnified Person, his or her heirs and his or her legal representatives and, for such purpose, the Company hereby confirms that it is acting as agent on their behalf. Furthermore, this Section 7.3 shall survive the termination of this Agreement as a result of the occurrence of the Effective Date for a period of six years.

7.4 Parent Guarantee

The Parent hereby unconditionally and irrevocably guarantees in favour of the Company the due and punctual performance by the Purchaser of each and every covenant and obligation of the Purchaser arising under this Agreement and the Arrangement, including, without limitation, (i) the due and punctual payment of the Consideration required to acquire the Company Shares pursuant to the Arrangement and the Convertible Security Consideration, and (ii) the due and punctual payment of any indemnity payable by the Purchaser hereunder. The Parent hereby agrees to be jointly and severally liable with the Purchaser for the truth, accuracy and completeness of all of the Purchaser's representations and warranties hereunder. The Parent hereby agrees that the Company will not have to proceed first against the Purchaser before exercising its rights under this guarantee against Parent. The Parent hereby agrees to be jointly and severally liable with the Purchaser for all guaranteed obligations as if it were the principal obligator of such obligations.

ARTICLE 8 TERM, TERMINATION, AMENDMENT AND WAIVER

8.1 Term

This Agreement shall be effective from the date hereof until the earlier of the Effective Time and the termination of this Agreement in accordance with its terms.

8.2 Termination

- (a) This Agreement may be terminated at any time prior to the Effective Time (notwithstanding any approval of this Agreement or the Arrangement Resolution by the Company Securityholders and/or by the Court, as applicable):
 - (i) by mutual written agreement of the Company, the Purchaser and the Parent;
 - (ii) by either the Company, on the one hand, or the Purchaser and the Parent on the other hand, if:
 - (A) the Effective Time shall not have occurred on or before the Outside Date; provided further that the right to terminate this Agreement under this Section 8.2(a)(ii)(A) shall not be available to any party whose failure to perform any of its covenants or agreements or breach of any of its representations and warranties under this Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur by the Outside Date; or

- (B) after the date hereof, there shall be enacted or made any applicable Law or Order (or any applicable Law or Order shall have been amended) that makes consummation of the Arrangement illegal or otherwise prohibited or enjoins the Company or the Purchaser and the Parent from consummating the Arrangement and such applicable Law or Order, prohibition or injunction shall have become final and non-appealable; or
 - (C) Company Securityholder Approval shall not have been obtained at the Company Meeting (or any adjournment or postponement thereof) in accordance with the Interim Order, except that: (1) the right to terminate this Agreement under this Section 8.2(a)(ii)(C) shall not be available to any Party whose failure to perform any of its covenants or agreements or breach of any of its representations and warranties in any material respect under this Agreement has been the cause of, or resulted in, the failure to receive the Company Securityholder Approval; and (2) the right to terminate this Agreement under this Section 8.2(a)(ii)(C) shall not be available to the Purchaser and the Parent if either they, or any affiliate of the Purchaser or Parent, fail to vote all Company Shares held by such Persons in favour of the Arrangement Resolution at the Company Meeting;
- (iii) by the Purchaser, if:
- (A) (1) the Company Board fails to recommend or withdraws, amends, modifies or qualifies, or states an intention to publicly withdraw, qualify, amend or modify, in a manner adverse to the Purchaser, the Arrangement; (2) prior to two (2) business days before the date scheduled for the Company Meeting, the Purchaser requests in writing that the Company Board reaffirm its recommendation of the Arrangement and the Company Board fails to publicly reaffirm its recommendation of the Arrangement within seven (7) business days (and in any case prior to the Company Meeting (or any adjournment or postponement thereof)); or (3) the Company Board or a committee thereof shall have approved or recommended any Acquisition Proposal or authorized the Company to enter into a Proposed Agreement ((1), (2) or (3), each a “**Company Change in Recommendation**”); or
 - (B) subject to compliance with Section 8.3, (i) a breach of any representation or warranty, or (ii) failure to perform any covenant or agreement on the part of the Company set forth in this Agreement (other than in Section 7.1), in each case, shall have occurred that would cause the conditions set forth in Sections 6.1 or 6.2 not to be satisfied, and such breach or failure is incapable of being cured by the Outside Date, and provided that the Purchaser is not then in breach of this Agreement so as to cause any condition in Sections 6.1 or 6.3 not to be satisfied; or

- (C) without limiting the provisions of Section 8.2(a)(iii)(B) above, the Company is in breach or default of any of its obligations or covenants set forth in Section 7.1 in any material respect; or
 - (D) there has occurred a Company Material Adverse Effect after the date of this Agreement which is incapable of being cured on or prior to the Outside Date;
- (iv) by the Company, if
- (A) subject to compliance with Section 8.3, (x) a breach of any representation or warranty, or (y) failure to perform any covenant or agreement on the part of the Purchaser or the Parent set forth in this Agreement shall have occurred that would cause the conditions set forth in Sections 6.1 or 6.3 not to be satisfied, and such breach or failure is incapable of being cured by the Outside Date, and provided that the Company is not then in breach of this Agreement so as to cause any condition in Sections 6.1 or 6.2 not to be satisfied; or
 - (B) the Company Board authorizes the Company to enter into a Proposed Agreement (other than a confidentiality and standstill agreement permitted by Section 7.1(d)), subject to compliance with Section 7.1 and provided that no termination under this Section 8.2(a)(iv)(B) shall be effective unless and until the Company shall have paid to the Purchaser the amount required to be paid pursuant to Section 8.4.
- (b) The Party desiring to terminate this Agreement pursuant to this Section 8.2 (other than pursuant to Section 8.2(a)(i)) shall give notice of such termination to the other Parties.
- (c) If this Agreement is terminated pursuant to Section 8.1 (as a result of the Effective Time not occurring) or this Section 8.2, this Agreement shall become void and be of no further force or effect without liability of any Party (or any shareholder, director, officer, employee, agent, consultant or representative of such Party) to any other Party hereto, except that: (i) in the event of termination under Section 8.1 as a result of the Effective Time occurring, the provisions of this Section 8.2(c) and Sections 2.11, 5.4, 5.5, 7.2(b), 7.3, 9.1, 9.2, 9.3, 9.7, 9.10 and 9.11 and all related definitions set forth in Section 1.1 shall survive for a period of six years thereafter; and (ii) in the event of termination under Section 8.2, the provisions of this Section 8.2(c) and Sections 5.5, 7.2(b), 8.4, 9.1, 9.2, 9.3, 9.4, 9.5, 9.6, 9.7 and 9.10 and all related definitions set forth in Section 1.1 shall survive indefinitely; provided that, subject to Section 8.4(e), no Party shall be relieved or released from any liabilities or damages arising out of fraud or wilful breach by it of any provision of this Agreement.

8.3 Notices of Certain Events and Cure

- (a) Each Party will give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof until the earlier to occur of the termination of this Agreement pursuant to its terms and the Effective Time, of any event or state of facts which occurrence or failure would, or would be likely to:
 - (i) cause any of the representations or warranties of such Party contained herein to be untrue or inaccurate in any material respect on the date hereof or at the Effective Time; or
 - (ii) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by such Party hereunder prior to the Effective Time,

provided, however, that the delivery of any notice pursuant to this Section 8.3 shall not limit or otherwise affect the representations, warranties, covenants and agreements of the Parties (or remedies available hereunder to the Party receiving that notice) or the conditions to the obligations of the Parties under this Agreement.

- (b) No Party may elect to terminate this Agreement pursuant to the conditions set forth herein or any termination right arising therefrom under Section 8.2(a)(iii)(B) or Section 8.2(a)(iv)(A), as applicable, and no payments are payable as a result of such termination pursuant to Section 8.4 unless, prior to the Effective Date, the Party seeking to terminate this Agreement has delivered a written notice to the other Parties indicating its intention to terminate this Agreement and specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Party delivering such notice is asserting as the basis for termination. After delivery of such notice, provided that a Party is proceeding diligently to cure such matter and such matter is capable of being cured, no Party may terminate this Arrangement Agreement until the earlier of the Outside Date and the expiration of a period of fifteen (15) business days from the date of such notice, if such matter has not been cured by such date. If such notice is delivered prior to the date of the Company Meeting, the Company may postpone or adjourn such meeting to the earlier of a date that is five (5) business days prior to the Outside Date and the date that is 15 business days following the delivery of such notice. Where the breach which is the subject of the notice has been cured within the provisions of this Section 8.3(b), the termination rights under Section 8.2(a)(iii)(B) and Section 8.2(a)(iv)(A) shall no longer be available in respect of that particular breach of covenant, representation and warranty or other matter being asserted by the notifying Party.

8.4 Termination Payments and Expenses

- (a) Except as otherwise provided herein, all fees, costs and expenses incurred in connection with this Agreement and the Plan of Arrangement shall be paid by the Party incurring such fees, costs or expenses.

- (b) For the purposes of this Agreement, “**Termination Payment Event**” means the termination of this Agreement:
- (i) by the Purchaser pursuant to Section 8.2(a)(iii)(A) [*Company Change in Recommendation*] or pursuant to Section 8.2(a)(iii)(C) [*Breach of Non-Solicitation*];
 - (ii) by the Company pursuant to Section 8.2(a)(iv)(B) [*Superior Proposal*]; or
 - (iii) by either the Purchaser or the Company pursuant to Section 8.2(a)(ii)(C) [*Company Securityholder Approval*], or by the Purchaser pursuant to Section 8.2(a)(iii)(B) [*Breach of Company Representations, Warranties or Covenants*] but only if, in these termination events, (A) prior to such termination, an Acquisition Proposal shall have been made or publicly announced by any Person other than the Purchaser and has not expired or been withdrawn prior to the Company Meeting; and (B) within 12 months following the date of such termination either (1) the Company or one or more of its Subsidiaries enters into a definitive agreement in respect of an Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (A) above) or (2) an Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (A) above) is consummated (for purposes of this Section 8.4(b)(iii), the term “Acquisition Proposal” shall have the meaning ascribed to such term in Section 1.1, except that a reference to “20%” therein shall be deemed to be a reference to “50%”).
- (c) If a Termination Payment Event occurs, the Company shall pay the Termination Payment to the Purchaser, or as the Purchaser may direct, as liquidated damages in consideration for the loss of the Purchaser’s rights under this Agreement, by wire transfer of immediately available funds, as follows:
- (i) if the Termination Payment is payable pursuant to Section 8.4(b)(iii), the Termination Payment shall be payable concurrently upon the earlier of the entering into of the definitive agreement referred to therein or upon the consummation of the Acquisition Proposal referred to therein;
 - (ii) if the Termination Payment is payable pursuant to Section 8.4(b)(i), the Termination Payment shall be payable within two (2) business days following such termination; or
 - (iii) if the Termination Payment is payable pursuant to Section 8.4(b)(ii), the Termination Payment shall be payable prior to or simultaneously with such termination.

For the avoidance of doubt, in no event shall the Company be obligated to pay the Termination Payment on more than one occasion. Payment of the Termination Payment shall be made to the Purchaser less any applicable withholding Tax; provided, however, that the Company shall notify the Purchaser of its intent to withhold prior to making such withholding, and if requested by the Purchaser, the

Parties shall cooperate to reduce or eliminate the amount so withheld, if possible, through the provision of any Tax forms, information, reports or certificates, including, among others, filing any documents with any relevant Tax authority.

- (d) If the Company terminates this Agreement pursuant to Section 8.2(a)(iv)(A) [*Breach of Purchaser Representations, Warranties or Covenants*] or the Agreement is terminated under Section 8.2(a) as a result of the failure to satisfy the condition set out in Section 6.1(c) (as it relates to the ICA), the Purchaser hereby agrees to pay the Company an expense reimbursement fee up to the amount of US\$1.4 million within five (5) business days of such termination in order to reimburse the Company in respect of the reasonable and documented expenses of the Company's third party Representatives.
- (e) Each of the Parties acknowledges that the agreements contained in this Section 8.4 are an integral part of the transactions contemplated in this Agreement and that, without those agreements, the Parties would not enter into this Agreement. Each Party acknowledges that all of the Termination Payments and expense reimbursement provisions set out in this Section 8.4 are payments of liquidated damages which are a genuine pre-estimate of the damages, which the Party entitled to such damages will suffer or incur as a result of the event giving rise to such payment and the resultant termination of this Agreement and are not penalties. Each Party irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. For greater certainty, each Party agrees that, upon any termination of this Agreement under circumstances where the Purchaser is entitled to the Termination Payment and the Termination Payment is paid in full or the Company is entitled to expense reimbursement and such amount is paid in full, such payment shall be the sole and exclusive remedy of the applicable Party and that Party shall be precluded from any other remedy against the Company of the Purchaser, as applicable at Law or in equity or otherwise (including, without limitation, damages, injunctive relief or an order for specific performance), and shall not seek to obtain any recovery, judgment, or damages of any kind, including consequential, indirect, or punitive damages, against the Company, the Purchaser or any of their Subsidiaries or any of their respective directors, officers, employees, partners, managers, members, shareholders or affiliates or their respective Representatives, as applicable in connection with this Agreement or the transactions contemplated hereby, provided, however that the foregoing limitations shall not apply in the event of fraud or wilful breach by the Company or the Purchaser of its obligations under this Agreement. For clarity, nothing contained in this Section 8.4(e) shall preclude the Company or the Purchaser and the Parent from seeking injunctive relief against the other Parties in accordance with Section 9.4 to restrain the breach or threatened breach of covenants or agreements set forth in this Agreement or otherwise to obtain specific performance of any such acts, covenants or agreements, without the necessity of posting a bond or security in connection therewith.

8.5 Amendment

Subject to the provisions of the Interim Order and Final Order, the Plan of Arrangement and applicable Laws, this Agreement and the Plan of Arrangement may, at any time and from time to

time before or after the holding of the Company Meeting but not later than the Effective Time, be amended by mutual written agreement of the Parties, without further notice to or Authorization on the part of the Company Securityholders, and any such amendment may without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the Parties; and
- (d) waive compliance with or modify any mutual conditions precedent herein contained.

8.6 Waiver

Any Party may (a) extend the time for the performance of any of the obligations or acts of the other Party, (b) waive compliance, except as provided herein, with any of the other Party's agreements or the fulfilment of any conditions to its own obligations contained herein, or (c) waive inaccuracies in any of the other Party's representations or warranties contained herein or in any document delivered by the other Party; provided, however, that any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such Party and, unless otherwise provided in the written waiver, will be limited to the specific breach or condition waived.

ARTICLE 9 GENERAL PROVISIONS

9.1 Privacy

Each Party shall comply with applicable privacy Laws in the course of collecting, using and disclosing personal information about an identifiable individual (the "**Transaction Personal Information**"). Neither Party shall disclose Transaction Personal Information to any Person other than to its advisors who are evaluating and advising on the transactions contemplated by this Agreement. If the Arrangement is consummated, neither party shall, following the Effective Date, without the consent of the individuals to whom such Transaction Personal Information relates or as permitted or required by applicable Law, use or disclose Transaction Personal Information:

- (a) for purposes other than those for which such Transaction Personal Information was collected prior to the Effective Date; and
- (b) which does not relate directly to the carrying on of the business of such Party or to the carrying out of the purposes for which the transactions contemplated by this Agreement were implemented.

Each Party shall protect and safeguard the Transaction Personal Information against unauthorized collection, use or disclosure and give effect to any withdrawal of consent in respect of such Transaction Personal Information made under any applicable privacy Laws. Each Party shall cause its advisors to observe the terms of this Section 9.1 and to protect and safeguard Transaction Personal Information in their possession. If this Agreement shall be terminated, each Party shall

promptly deliver to the other Party all Transaction Personal Information in its possession or in the possession of any of its advisors, including all copies, reproductions, summaries or extracts thereof, except, unless prohibited by applicable Law, for electronic backup copies made automatically in accordance with the usual backup procedures of the Party returning such Transaction Personal Information. The Purchaser shall deliver a notice to each individual to whom any of Transaction Personal Information pertains, within a reasonable period of time following closing, indicating that the transactions contemplated by this Agreement have been completed and that the Transaction Personal Information has been shared under the business or commercial transaction provisions of applicable privacy Laws.

9.2 Notices

All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed to have been duly given and received on the day it is delivered, provided that it is delivered on a business day prior to 5:00 p.m. local time in the place of delivery or receipt. However, if notice is delivered after 5:00 p.m. local time or if such day is not a business day then the notice shall be deemed to have been given and received on the next business day. Notice shall be sufficiently given if delivered (either in Person, by courier service or other personal method of delivery), or if transmitted by email to the Parties at the following addresses (or at such other addresses as shall be specified by any Party by notice to the other given in accordance with these provisions):

- (a) if to the Purchaser or Parent:

Fortescue Ltd / Nascent Exploration Pty Ltd
Ground Floor, 256 St Georges Terrace
Perth, WA
Australia 6000

Attention: Karl Welker, Manager, Legal Corporate
Email: *[Redacted]*

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

Borden Ladner Gervais LLP
1200 Waterfront Centre
200 Burrard Street
Vancouver, BC V7X 1T2

Attention: Kent D. Kufeldt
Facsimile: (604) 640-4195
Email: KKufeldt@blg.com

(b) if to the Company:

Alta Copper Corp.
801 – 1112 West Pender Street
Vancouver, BC
Canada V6E 2S1

Attention: Giulio T. Bonifacio, President and Chief Executive Officer
Email: [Redacted]

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

Gowling WLG
Suite 2300, 550 Burrard Street
Vancouver, BC V6C 2B5

Attention: Brett Kagetsu
Email: Brett.Kagetsu@gowlingwlg.com

9.3 Governing Law; Waiver of Jury Trial

This Agreement shall be governed, including as to validity, interpretation and effect, by the Laws of the Province of British Columbia and the federal Laws of Canada applicable therein. Each of the Parties hereby irrevocably attorns to the exclusive jurisdiction of the courts of the Province of British Columbia in respect of all matters arising under and in relation to this Agreement and the Arrangement. EACH PARTY TO THIS AGREEMENT HEREBY WAIVES ANY RIGHT TO TRIAL BY JURY IN ANY ACTION PROCEEDING OR COUNTERCLAIM (WHETHER BASED ON CONTRACT, TORT OR OTHERWISE) ARISING OUT OF OR RELATING TO THIS AGREEMENT OR TRANSACTIONS CONTEMPLATED HEREBY OR THE ACTIONS OF THE PARTIES IN THE NEGOTIATION, ADMINISTRATION, PERFORMANCE AND ENFORCEMENT OF THIS AGREEMENT.

9.4 Injunctive Relief

The Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at Law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, the Parties agree that, in order to prevent breaches or threatened breaches of this Agreement and to enforce specifically the terms and provisions hereof (including the obligations of the Purchaser pursuant to Section 2.9 and Section 7.1(l)), the non-breaching Party will be entitled, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief and specific performance, and the Parties shall not object to the granting of injunctive or other equitable relief on the basis that there exists an adequate remedy at Law. Such remedies will not be the exclusive remedies for any breach of this Agreement but will be in addition to all other remedies available at Law or equity to each of the Parties. The Parties acknowledge and agree that the right of specific enforcement is an integral part of the transactions contemplated by this Agreement and without that right, neither the Company nor the Purchaser would have entered into this Agreement.

9.5 Time of Essence

Time shall be of the essence in this Agreement.

9.6 Entire Agreement, Binding Effect

This Agreement (including the exhibits and schedules hereto and the Company Disclosure Letter) constitutes the entire agreement, and supersedes all other prior agreements and understandings, both written and oral, between the Parties, or any of them, with respect to the subject matter hereof and thereof and, except as expressly provided herein, this Agreement is not intended to and shall not confer upon any Person other than the Parties any rights or remedies hereunder.

9.7 No Liability

No director or officer of the Purchaser shall have any personal liability whatsoever to the Company under this Agreement, or any other document delivered in connection with the transactions contemplated hereby on behalf of the Purchaser. No director or officer of the Company shall have any personal liability whatsoever to the Purchaser or the Parent under this Agreement, or any other document delivered in connection with the transactions contemplated hereby on behalf of the Company.

9.8 Further Assurances

Each Party shall use commercially reasonable efforts do all such things and provide reasonable assurances as may be required to consummate the Arrangement, and each Party shall provide such further documents or instruments as reasonably required by any other Party as necessary or desirable to effect the purpose of this Agreement and carry out its provisions, whether before or after the Effective Time.

9.9 Assignment and Enurement

The Purchaser may assign all or any part of its rights under this Agreement to, and its obligations under this Agreement may be assumed by, an affiliate of the Purchaser, provided that if such assignment and/or assumption takes place, the Purchaser shall continue to be liable jointly and severally with such affiliate for all of its obligations hereunder and such affiliate shall remain at all times up to and including the Effective Date an affiliate of the Purchaser; and provided that such assignment and/or assumption does not result in any material Taxes being imposed on, or any adverse material Tax or other consequences in respect of Tax to any Company Shareholder, Company Convertible Securityholder or the Company with respect to payments made under this Agreement. This Agreement shall not be otherwise assignable by any Party without the prior written consent of the other Parties hereto. This Agreement shall be binding on and shall enure to the benefit of the Parties and their respective successors and permitted assigns.

9.10 Severability

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or Law or public policy, all other conditions and 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 any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being

enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

9.11 No Third Party Beneficiaries

Except for the rights of the Company Shareholders to receive the consideration for their Company Shares and the Company Convertible Securityholders to receive the Convertible Security Consideration following the Effective Time pursuant to the Arrangement, which rights are hereby acknowledged and agreed by the Purchaser, and except as provided below in respect of Sections 5.4 and 7.3, this Agreement is not intended to confer any rights or remedies upon any person other than the Parties to this Agreement.

The provisions of Section 5.4 and Section 7.3 are: (a) intended for the benefit of all present and former directors and officers of the Company and its Subsidiaries, as and to the extent applicable in accordance with their terms, and shall be enforceable by each of such Persons and his or her heirs, executors, administrators and other legal representatives (collectively, the “**Third Party Beneficiaries**”) and the Company shall hold the rights and benefits of Section 5.4 and 7.3 in trust for and on behalf of the Third Party Beneficiaries and the Company hereby accepts such trust and agrees to hold the benefit of and enforce performance of such covenants on behalf of the Third Party Beneficiaries; and (b) in addition to, and not in substitution for, any other rights that the Third Party Beneficiaries may have by contract or otherwise.

9.12 Counterparts, Execution

This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. The Parties shall be entitled to rely upon delivery of an executed facsimile or similar executed electronic copy of this Agreement, and such facsimile or similar executed electronic copy shall be legally effective to create a valid and binding agreement between the Parties.

[Remainder of page intentionally left blank]

**SCHEDULE A
PLAN OF ARRANGEMENT**

**UNDER SECTION 288 OF THE
BUSINESS CORPORATIONS ACT (BRITISH COLUMBIA)**

**ARTICLE 1
DEFINITIONS AND INTERPRETATION**

1.1 Definitions

In this Plan of Arrangement, unless the context otherwise requires:

“**Arrangement**” means the arrangement of the Company under the provisions of Part 9, Division 5 of the BCBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations thereto made in accordance with Section 8.5 of the Arrangement Agreement or this Plan of Arrangement or made at the direction of the Court in the Final Order (provided that any such amendment or variation is acceptable to both the Company and the Purchaser, each acting reasonably);

“**Arrangement Agreement**” means the arrangement agreement dated December 13, 2025 between the Company, the Parent and the Purchaser to which this Plan of Arrangement is attached as Schedule A, including all schedules annexed thereto as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof;

“**Arrangement Resolution**” means the special resolution of the Company Securityholders approving the Plan of Arrangement, which is to be considered and, if thought fit, passed at the Company Meeting and shall be substantially in the form and content of Schedule B to the Arrangement Agreement;

“**BCBCA**” means the *Business Corporations Act* (British Columbia) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time;

“**Business Day**” means any day, other than a Saturday, a Sunday or a statutory or civic holiday in Perth, Australia or Vancouver, British Columbia;

“**Company**” means Alta Copper Corp., a company existing under the laws of the Province of British Columbia;

“**Company Convertible Securityholders**” means the holders of Company Options, Company DSUs and Company RSUs;

“**Company DSU**” means a deferred share unit of the Company issued pursuant to the Company DSU Plan or the Company Omnibus Plan;

“**Company DSU Plan**” means the deferred share unit plan of the Company dated May 22, 2018 and approved by Company Shareholders on June 29, 2018;

“**Company Meeting**” means the special meeting of Company Securityholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order

to consider the Arrangement Resolution and for any other purpose as may be set out in the Company Circular and agreed to in writing by the Purchaser, acting reasonably;

“**Company Omnibus Plan**” means the Omnibus Equity Incentive Plan of the Company, dated May 9, 2024 and approved by Company Shareholders on June 28, 2024;

“**Company Option**” means an outstanding option to purchase Company Shares granted under the Company Stock Option Plan or the Company Omnibus Plan;

“**Company Optionholder**” means a holder of one or more Company Options;

“**Company RSU**” means a restricted share unit of the Company, issued pursuant to the Company RSU Plan or the Company Omnibus Plan;

“**Company RSU Plan**” means the restricted share unit plan of the Company dated May 22, 2018 and approved by Company Shareholders on June 29, 2018;

“**Company Securityholders**” means the Company Shareholders and the Company Optionholders;

“**Company Shareholders**” means the holders of Company Shares;

“**Company Shares**” means the common shares in the authorized share structure of the Company;

“**Company Stock Option Plan**” means the stock option plan of the Company dated March 31, 2014;

“**Consideration**” means the consideration to be received by the Company Shareholders pursuant to this Plan of Arrangement in exchange for their Company Shares, being C\$1.40 per Company Share;

“**Court**” means the Supreme Court of British Columbia;

“**Depositary**” means any trust company, bank or other financial institution agreed to in writing by the Company and the Purchaser for the purpose of, among other things, exchanging certificates representing the Company Shares for the Consideration in connection with the Arrangement;

“**Dissent Rights**” has the meaning ascribed thereto in Section 4.1(a);

“**Dissent Shares**” means Company Shares held by a Dissenting Shareholder and in respect of which the Dissenting Shareholder has validly exercised Dissent Rights;

“**Dissenting Shareholder**” means a registered Company Shareholder who has properly and validly dissented in respect of the Arrangement Resolution in strict compliance with the Dissent Rights, who has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights and who is ultimately determined to be entitled to be paid the fair value of its Company Shares, but only in respect of the Dissent Shares;

“**DRS Statement**” means a direct registration system statement representing Company Shares;

“**Effective Date**” means the date upon which the Arrangement becomes effective as provided in this Plan of Arrangement;

“**Effective Time**” means the beginning of the day (Vancouver time) on the Effective Date (which is designated as 12:01 a.m. for the purposes of the BCBCA), or such other time as the Company, the Parent and the Purchaser agree to in writing before the Effective Date;

“**Final Order**” means the final order of the Court pursuant to Section 291 of the BCBCA, in a form and substance acceptable to the Company and the Purchaser, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of both the Company and the Purchaser, each acting reasonably) at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to both the Company and the Purchaser, each acting reasonably) on appeal;

“**Governmental Entity**” means: (a) any multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, ministry, bureau, agency or entity, domestic or foreign; (b) any stock exchange, including the TSX and the Bolsa de Valores de Lima (Lima Stock Exchange); (c) any subdivision, agent, commission, board or authority of any of the foregoing; or (d) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing;

“**Interim Order**” means the interim order of the Court contemplated by Section 2.2 of the Arrangement Agreement, in a form and substance acceptable to the Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Company Meeting, as the same may be amended by the Court with the consent of the Company and the Purchaser, each acting reasonably;

“**Law**” or “**Laws**” means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, Orders, rulings, ordinances, judgements, injunctions, determinations, awards, decrees or other requirements, whether domestic or foreign, that are binding upon or applicable to such person or its business, and the terms and conditions of any Permit of or from any Governmental Entity, and the term “**applicable**” with respect to such Laws and in a context that refers to a Party, means such Laws as are binding upon or applicable to such Party and/or its Subsidiaries or their business, undertaking, property or securities and emanate from a Person having jurisdiction over the Party and/or its Subsidiaries or its or their business, undertaking, property or securities;

“**Letter of Transmittal**” means a letter of transmittal to be forwarded or made available by the Company to registered Company Shareholders, in a form acceptable to the Purchaser and the Company, acting reasonably, for use by such Company Shareholders in connection with the Arrangement as contemplated herein;

“**Liens**” means any hypothecs, mortgages, pledges, assignments, liens, charges, security interests, encumbrances and adverse rights or claims or other third party interests or encumbrances of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, contract or otherwise) capable of becoming any of the foregoing;

“**Notice of Dissent**” means a written notice provided by a registered Company Shareholder to the Company setting forth such Company Shareholder’s objection to the Arrangement Resolution and exercise of Dissent Rights;

“**Parent**” means Fortescue Ltd, a corporation existing under the laws of Australia;

“**Parties**” means the Company, the Parent and the Purchaser, and “**Party**” means any one of them;

“**Person**” includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status;

“**Plan of Arrangement**” means this plan of arrangement, and any amendments or variations hereto made in accordance with this Plan of Arrangement or upon the direction of the Court in the Final Order with the consent of the Company and the Purchaser, each acting reasonably, and references to “**Article**” or “**Section**” mean the specified Article or Section of this Plan of Arrangement;

“**Purchaser**” means Nascent Exploration Pty Ltd, a corporation existing under the laws of Australia;

“**Tax Act**” means the *Income Tax Act* (Canada) and the regulations made thereunder, as now in effect and as they may be promulgated or amended from time to time; and

“**TSX**” means the Toronto Stock Exchange.

1.1 Interpretation Not Affected by Headings

The division of this Plan of Arrangement into Articles, Sections, subsections and paragraphs and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Plan of Arrangement. Unless the contrary intention appears, references in this Plan of Arrangement to an Article, Section, subsection or paragraph by number or letter or both refer to the Article, Section, subsection or paragraph, respectively, bearing that designation in this Plan of Arrangement.

1.2 Including

Where the word “including” or “includes” is used in this Plan of Arrangement, it means “including (or includes) without limitation” and does not limit the meaning of the words to which it relates.

1.3 No Strict Construction

The language used in this Plan of Arrangement is the language chosen by the Parties to express their mutual intent, and no rule of strict construction shall be applied against any Party.

1.4 Statutory, Contractual and Other References

A reference to a statute includes all rules, regulations and policies made pursuant to such statute and, unless otherwise specified, the provisions of any statute, rule, regulation or policy which amends, supplements or supersedes any such statute, rule, regulation or policy. A reference to an agreement, plan, order, disclosure document or filing made pursuant to applicable Law refers to

such agreement, such plan, such disclosure document or such filing, as the case may be, including all schedules, exhibits, appendices and other annexes appended thereto by whatever name and any documents or information incorporated by reference (unless otherwise specified in such agreement, plan, disclosure document or filing), as amended from time to time and in whatever form such amendment is duly and validly made, including by amendment and restatement, by notice, by side letter, by supplement or otherwise.

1.5 Time

Time is of the essence in the performance of the Parties' respective obligations hereunder.

1.6 Number and Gender

In this Plan of Arrangement, unless the contrary intention appears, words importing the singular include the plural and vice versa, and words importing gender include all genders.

1.7 Calculation of Time

Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends. Where the last day of any such time period is not a Business Day, such time period shall be extended to the next Business Day following the day on which it would otherwise end.

1.8 Date for Any Action

If the date on which any action is required to be taken hereunder by a Party is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.9 Time References

In this Plan of Arrangement, unless otherwise specified, any references to time are to local time, Vancouver, British Columbia.

1.10 Currency

Unless otherwise stated, all references in this Plan of Arrangement to sums of money are expressed in lawful money of Canada and "\$" refers to Canadian dollars.

1.11 Other Definitions

Capitalized terms that are used herein but not defined shall have the meanings ascribed thereto in the Arrangement Agreement.

ARTICLE 2 THE ARRANGEMENT

2.1 Arrangement Agreement

This Plan of Arrangement is made pursuant to, and is subject to the provisions of, the Arrangement Agreement, except in respect of the sequence of the steps comprising the Arrangement, which shall occur in the order set out in this Plan of Arrangement.

2.2 Effectiveness

This Plan of Arrangement will become effective at the Effective Time (except as otherwise provided herein) and will be binding from and after the Effective Time on the Purchaser, the Parent, the Company, the Depositary, the Company Shareholders, including the Dissenting Shareholders, and Company Convertible Securityholders, in each case without any further authorization, act or formality on the part of any Person, except as expressly provided herein.

2.3 The Arrangement

- (a) Unless expressly stated otherwise herein, the following steps shall occur and shall be deemed to occur, commencing at the Effective Time, sequentially in the following order in five-minute increments, and without any further authorization, act or formality on the part of any Person:
- (i) notwithstanding any vesting or exercise or other provisions to which a Company Option might otherwise be subject (whether by contract, the conditions of grant, applicable Law or the terms of the Company Stock Option Plan or the Company Omnibus Plan), each Company Option (whether vested or unvested) outstanding immediately prior to the Effective Time shall, without any further action by or on behalf of the holder thereof, be surrendered and transferred by the holder thereof, free and clear of any Liens, to the Company, and the holder thereof shall be entitled to receive in exchange therefor a cash payment from the Company equal to the amount, if any, by which the Consideration exceeds the per share exercise price of such Company Option, and each such Company Option shall be immediately cancelled and the name of such Company Optionholder shall be removed from the stock option register of the Company, and the Company Stock Option Plan and all agreements relating to the Company Options shall be terminated and shall be of no further force and effect;
 - (ii) notwithstanding any vesting or exercise or other provisions to which a Company RSU might otherwise be subject (whether by contract, the conditions of grant, applicable Law or the terms of the Company RSU Plan or the Company Omnibus Plan), all Company RSUs (whether vested or unvested) outstanding immediately prior to the Effective Time shall, without any further action by or on behalf of the holder thereof, be surrendered and transferred by the holder thereof, free and clear of any Liens, to the Company, and the holder thereof shall be entitled to receive in exchange therefor a cash payment from the Company equal to the number of Company RSUs held by such holder multiplied by the Consideration, and such Company RSU shall be immediately cancelled and the name of such holder of

Company RSUs shall be removed from the applicable register of the Company as a holder of Company RSUs, and the Company RSU Plan and all agreements relating to the Company RSUs shall be terminated and shall be of no further force and effect;

- (iii) notwithstanding any vesting or exercise or other provisions to which a Company DSU might otherwise be subject (whether by contract, the conditions of grant, applicable Law or the terms of the Company DSU Plan or the Company Omnibus Plan), all Company DSUs (whether vested or unvested) outstanding immediately prior to the Effective Time shall, without any further action by or on behalf of the holder thereof, be surrendered and transferred by the holder thereof, free and clear of any Liens, to the Company, and the holder thereof shall be entitled to receive in exchange therefor a cash payment from the Company equal to the number of Company DSUs held by such holder multiplied by the Consideration, and such Company DSUs shall be immediately cancelled and the name of such holder of Company DSUs shall be removed from the applicable register of the Company as a holder of Company DSUs, and the Company DSU Plan, the Company Omnibus Plan and all agreements relating to the Company DSUs shall be terminated and shall be of no further force and effect;
- (iv) each Dissent Share shall be deemed to be transferred and assigned by the holder thereof without any further act or formality on its part, free and clear of all Liens, to the Purchaser in consideration for a debt claim against the Purchaser in an amount determined and payable in accordance with Section 4.1, and the name of such holder will be removed from the central securities register of holders of Company Shares, and the Purchaser shall be recorded as the registered and beneficial holder of the Dissent Shares so transferred and shall be the sole registered and beneficial owner of such Dissent Shares free and clear of any Liens; and
- (v) each Company Share issued and outstanding at the Effective Time, other than any Company Share held by the Purchaser or Parent, shall be deemed to be transferred and assigned by the holder thereof without any further act or formality on its part, free and clear of all Liens, to the Purchaser, and the holder thereof shall be entitled to receive in exchange therefor from the Purchaser the Consideration per Company Share and in respect thereof,
 - (A) the name of such holder will be removed from the central securities register of holders of Company Shares, and
 - (B) the Purchaser shall be recorded as the registered and beneficial holder of the Company Shares so transferred and shall be the sole registered and beneficial owner of such Company Shares free and clear of any Liens.

The exchanges and cancellations provided for in this Section 2.3 will be deemed to occur at or following the Effective Time as provided for in this Section 2.3, notwithstanding that certain procedures related thereto are not completed until after the Effective Date.

ARTICLE 3
DELIVERY OF CONSIDERATION

3.1 Deposit and Payment of Consideration

- (a) The Purchaser shall, following receipt by the Company of the Final Order and prior to the Effective Time, advance by way of a demand loan to the Company no later than two (2) Business Days prior to the Effective Date by wire transfer in immediately available funds an amount, not exceeding the aggregate of the amounts to be paid to the Company Convertible Securityholders and the amounts to be withheld pursuant to Section 3.4 (if any), as requested by the Company to the Purchaser by notice in writing given not less than three (3) Business Days prior to the Effective Date.
- (b) Following receipt of the Final Order and prior to the Effective Time,
 - (i) the Company shall deposit in escrow, or cause to be deposited in escrow, with the Depository, for the benefit of the Company Convertible Securityholders, the aggregate amount of cash payable to the Company Convertible Securityholders pursuant to Sections 2.3(a)(i), 2.3(a)(ii), and 2.3(a)(iii); and
 - (ii) the Purchaser shall deposit in escrow, or cause to be deposited in escrow, with the Depository, for the benefit of the holders of Company Shares who will receive the Consideration pursuant to the Arrangement, the Consideration to be delivered pursuant to Section 2.3(a)(v).
- (c) On or as soon as practicable after the Effective Date, the Depository shall pay or cause to be paid, on behalf of the Company, to each Company Convertible Securityholder, as reflected on the applicable register maintained by or on behalf of the Company in respect thereof (in each case less any amounts withheld pursuant to Section 3.4, if any) the consideration to which such Company Convertible Securityholder has the right to receive under this Plan of Arrangement for their Company Options, Company RSUs and/or Company DSUs, as applicable, by cheque or similar means.
- (d) Upon surrender to the Depository for cancellation of a certificate or a DRS Statement which immediately prior to the Effective Time represented one or more Company Shares that were transferred under the Arrangement, together with a properly completed Letter of Transmittal and such other documents and instruments as would have been required to effect the transfer of the Company Shares or DRS Statements under the BCBCA and the articles of the Company and such other documents and instruments as the Depository or the Purchaser may reasonably require, the holder of the Company Shares represented by such surrendered certificate or DRS Statement shall be entitled to receive in exchange therefor, and the Depository shall deliver to such holder (in each case less any amounts withheld pursuant to Section 3.4, if any), the applicable Consideration that such holder has the right to receive, and the certificate or DRS Statement so surrendered shall forthwith be cancelled.
- (e) After the Effective Time, no Company Convertible Securityholder will be entitled to receive any consideration with respect to such holder's Company Options, Company RSUs or Company DSUs, as applicable, other than any cash payment of the consideration to

which such holder is entitled to receive in accordance with Sections 2.3(a)(i), 2.3(a)(ii) and 2.3(a)(iii), as applicable, less any amounts withheld pursuant to Section 3.4.

- (f) In the event of a transfer of ownership of Company Shares which was not registered in the transfer records of the Company, a cheque for the Consideration may, subject to Section 3.2, be issued to the transferee if the certificate or DRS Statement which immediately prior to the Effective Time represented Company Shares that were exchanged for the Consideration under the Arrangement is presented to the Depository, accompanied by all documents reasonably required to evidence and effect such transfer.
- (g) Until surrendered for cancellation as contemplated by Section 3.1(d), each certificate or DRS Statement which immediately prior to the Effective Time represented one or more Company Shares that were exchanged for cash pursuant to Section 2.3(a)(v) shall be deemed at all times after the Effective Time to represent only the right to receive such cash, less any amounts withheld pursuant to Section 3.4, upon such surrender.

3.2 Lost Certificates

In the event that any certificate which, immediately prior to the Effective Time, represented one or more outstanding Company Shares, which were exchanged for cash in accordance with Section 2.3(a)(v), shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the holder claiming such certificate to be lost, stolen or destroyed, the Depository shall deliver in exchange for such lost, stolen or destroyed certificate, the aggregate Consideration which such holder is entitled to receive in accordance with Section 2.3(a)(v) hereof. When authorizing such delivery of the aggregate Consideration which such holder is entitled to receive in exchange for such lost, stolen or destroyed certificate, the holder to whom the Consideration is to be delivered shall, as a condition precedent to the delivery of such Consideration, give a bond satisfactory to the Purchaser, the Company and the Depository in such amount as the Purchaser, the Company and the Depository may direct (each acting reasonably), or otherwise indemnify the Purchaser, the Company and the Depository and/or any of their respective representatives or agents in a manner satisfactory to the Purchaser, the Company and the Depository (each acting reasonably), against any claim that may be made against the Purchaser, the Company or the Depository and/or any of their respective representatives or agents with respect to the certificate alleged to have been lost, stolen or destroyed and shall otherwise take such actions as may be required by the articles of the Company.

3.3 Extinction of Rights

Any certificate or DRS Statement which immediately prior to the Effective Time represented outstanding Company Shares that were exchanged pursuant to Section 2.3(a)(v) that is not deposited with all other instruments required by Section 3.1, and any payment made by the Depository pursuant to this Plan of Arrangement that has not been deposited or has been returned to the Depository or that otherwise remains unclaimed, in each case, on or prior to the sixth (6th) anniversary of the Effective Date, shall cease to represent a claim or interest of any kind or nature as a securityholder of the Company or the Purchaser. On such date, the Consideration to which the former holder of the certificate or DRS Statement referred to in the preceding sentence was ultimately entitled under this Plan of Arrangement shall be deemed to have been surrendered for no consideration to the Purchaser. None of the Purchaser, the Parent, the Company or the

Depository shall be liable to any Person in respect of any amount delivered to a public official pursuant to any applicable abandoned property, escheat or similar law.

3.4 Withholding Rights; Tax Consequences

The Purchaser, the Parent, the Company and the Depository, their respective Subsidiaries and any Person on their behalf, shall be entitled to deduct and withhold from any amounts payable to any Person pursuant to the Arrangement or under this Plan of Arrangement, such amounts as the Purchaser, the Parent, the Company, the Depository and their respective Subsidiaries, or any Person on behalf of any of the foregoing, is or may be required or permitted to deduct or withhold with respect to such payment under the Tax Act, the United States *Internal Revenue Code of 1986*, or any provision of local, state, provincial or foreign Law, in each case, as amended. The Purchaser, the Parent, the Company, the Depository, their respective Subsidiaries and any other Person on their behalf, shall exercise commercially reasonable efforts to reduce or eliminate any deduction or withholding with respect to payments made pursuant to the Arrangement and under this Plan of Arrangement and shall be entitled to request from any recipient of any payment hereunder any necessary tax forms or any other proof of exemption from withholding or any similar information. To the extent that amounts are so deducted or withheld, such deducted or withheld amounts shall be treated for all purposes hereof as having been paid to such Person in respect of which such deduction or withholding was made, provided that such deducted or withheld amounts are properly reported and actually remitted to the applicable Governmental Entity.

3.5 Transfer Free and Clear

For greater certainty, any transfer or exchange of securities pursuant to this Plan of Arrangement shall be free and clear of any Liens.

3.6 Interest

Under no circumstances shall interest accrue or be paid by the Purchaser, the Parent, the Company, the Depository or any other Person to any securityholder of the Company or other Persons depositing certificates or DRS Statements pursuant to this Plan of Arrangement in respect of any securities of the Company outstanding immediately prior to the Effective Time.

ARTICLE 4 RIGHTS OF DISSENT

4.1 Dissent Rights

- (a) Pursuant to the Interim Order, Company Shareholders who are registered holders of Company Shares as of the record date of the Company Meeting may exercise rights of dissent in connection with the Arrangement under Division 2 of Part 8 of the BCBCA, as modified by this Article 4, the Interim Order and the Final Order (“**Dissent Rights**”), with respect to all (but not less than all) of the Company Shares held by such Company Shareholder, provided that the Notice of Dissent contemplated by Section 242 of the BCBCA, as may be modified by the Interim Order, must be received by the Company, c/o of Gowling WLG (Canada) LLP, Suite 2300, 550 Burrard Street, Vancouver, British Columbia V6C 2B5, Attention: Jonathan Ross, by 4:00 p.m. (Vancouver time) on the date

that is at least two (2) Business Days prior to the date of the Company Meeting or any date to which the Company Meeting may be postponed or adjourned and provided further that holders who duly exercise such Dissent Rights and who:

- (i) are ultimately entitled to be paid fair value for their Dissent Shares (A) shall be deemed not to have participated in the transactions in Article 2 (other than Section 2.3(a)(iv)); (B) shall be deemed to have transferred and assigned such Dissent Shares (free and clear of any Liens) to the Purchaser in accordance with Section 2.3(a)(iv); (C) will be entitled to be paid the fair value of such Dissent Shares by the Purchaser, which fair value, notwithstanding anything to the contrary contained in the BCBCA, shall be the fair value of such Dissent Shares determined as of the close of business on the day immediately before the approval of the Arrangement Resolution; and (D) will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such Company Shares; or
 - (ii) are ultimately not entitled, for any reason, to be paid fair value for their Company Shares, shall be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as a non-dissenting registered holder of Company Shares, and shall be entitled to receive only the Consideration pursuant to Section 2.3(a)(v) that such holder would have received pursuant to the Arrangement if such holder had not exercised Dissent Rights.
- (b) In no circumstances shall the Purchaser, the Parent, the Company or any other Person be required to recognize a Person exercising Dissent Rights unless such Person is the registered holder of those Company Shares in respect of which such rights are sought to be exercised as of the record date of the Company Meeting and as of the deadline for exercising such Dissent Rights.
 - (c) In no case shall the Purchaser, the Parent, the Company or any other Person be required to recognize holders of Company Shares who exercise Dissent Rights as holders of Company Shares after the time that is immediately prior to the Effective Time, and the names of the Dissenting Shareholders shall be deleted from the central securities register as holders of Company Shares at the time at which the step in Section 2.3(a)(iv) occurs.
 - (d) For greater certainty, in addition to any other restrictions in the Interim Order and under Section 238 of the BCBCA, none of the following Persons shall be entitled to exercise Dissent Rights: (i) a holder of any Company Options, Company RSUs or Company DSUs, in respect of such holder's Company Options, Company RSUs or Company DSUs, as applicable; (ii) Company Shareholders who vote or have instructed a proxyholder to vote such Company Shares in favour of the Arrangement Resolution; and (iii) any other Person who is not a registered Company Shareholder as of the record date for the Company Meeting.

**ARTICLE 5
GENERAL****5.1 Paramountcy**

From and after the Effective Time (a) this Plan of Arrangement shall take precedence and priority over any and all rights related to the Company Shares, Company Options, Company DSUs and Company RSUs issued prior to the Effective Time, and (b) the rights and obligations of the Company Shareholders, the Company Convertible Securityholders, the Parties, the Depositary and any trustee or transfer agent therefor in relation thereto, and any other Person having any right, title or interest in or to Company Shares, Company Options, Company DSUs and Company RSUs, shall be solely as provided for in this Plan of Arrangement.

5.2 Amendment

- (a) The Purchaser, the Parent and the Company reserve the right to amend, modify or supplement this Plan of Arrangement at any time and from time to time, provided that each such amendment, modification or supplement must be (i) agreed to in writing by the Company, the Parent and the Purchaser, (ii) filed with the Court and, if made following the Company Meeting, approved by the Court, and (iii) communicated to Company Shareholders and the Company Convertible Securityholders if and as required by the Court.
- (b) Subject to the provisions of the Interim Order, any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Purchaser and the Company at any time prior to the Company Meeting (provided, however, that the Company and the Purchaser shall have consented thereto in writing), with or without any other prior notice or communication, and, if so proposed and accepted by the Persons voting at the Company Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- (c) Any amendment, modification or supplement to this Plan of Arrangement that is approved by the Court following the Company Meeting shall be effective only if: (i) it is consented to in writing by each of the Purchaser, the Parent and the Company (each acting reasonably); and (ii) if required by the Court, it is consented to by the Company Securityholders voting in the manner directed by the Court.
- (d) Any amendment, modification or supplement to this Plan of Arrangement may be made by the Company, the Parent and the Purchaser without the approval of or communication to the Court or the Company Shareholders and Company Convertible Securityholders, provided that it concerns a matter which, in the reasonable opinion of the Company, the Parent and the Purchaser, is of an administrative or ministerial nature required to better give effect to the implementation of this Plan of Arrangement and is not materially adverse to the financial or economic interests of any of the Company Shareholders or Company Convertible Securityholders, provided that each such amendment, modification or supplement is agreed to in writing by the Company, the Parent and the Purchaser.
- (e) This Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement.

5.3 Further Assurances

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

**SCHEDULE B
ARRANGEMENT RESOLUTION**

BE IT RESOLVED THAT:

- (a) The arrangement (the “**Arrangement**”) under Part 9, Division 5 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”), involving Fortescue Ltd, Nascent Exploration Pty Ltd (the “**Purchaser**”), Alta Copper Corp. (the “**Company**”) and the securityholders of the Company (the “**Securityholders**”), all as more particularly described and set forth in the management information circular (the “**Circular**”) of the Company dated December [●], 2025 accompanying the notice of the meeting (as the Arrangement may be modified or amended), is hereby authorized, approved and adopted;
- (b) The plan of arrangement, as it may be or has been amended (the “**Plan of Arrangement**”), involving the Parent, the Purchaser, the Company and the Securityholders and implementing the Arrangement, the full text of which is set out in Appendix [●] to the Circular (as the Plan of Arrangement may be, or may have been, modified or amended), is hereby authorized, approved and adopted;
- (c) The arrangement agreement among the Parent, the Purchaser and the Company dated as of December 13, 2025, as the same may be, or may have been, modified or amended (the “**Arrangement Agreement**”) and all the transactions contemplated therein, the actions of the directors of the Company in approving the Arrangement and the actions of the officers of the Company in executing and delivering the Arrangement Agreement and any modifications or amendments thereto are hereby ratified, confirmed and approved in all respects;
- (d) The Company is hereby authorized to apply for a final order from the Supreme Court of British Columbia (the “**Court**”) to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement (as they may be, or may have been, modified or amended from time to time in accordance with their terms);
- (e) Notwithstanding that this resolution has been passed (and the Plan of Arrangement adopted) by the applicable Securityholders or that the Arrangement has been approved by the Court, the directors of the Company are hereby authorized and empowered, without further notice to, or approval of, any Securityholders:
 - (i) to modify or amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or the Plan of Arrangement; or
 - (ii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement;
- (f) Any one or more directors or officers of the Company is hereby authorized, for and on behalf and in the name of the Company, to execute and deliver, whether under corporate seal of the Company or not, all such agreements, forms waivers, notices, certificate, confirmations and other documents and instruments and to do or cause to be done all such other acts and things as in the opinion of such director or officer may be necessary,

desirable or useful for the purpose of giving effect to these resolutions, the Arrangement Agreement and the completion of the Plan of Arrangement in accordance with the terms of the Arrangement Agreement, including:

- (i) all actions required to be taken by or on behalf of the Company, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities; and
- (ii) the signing of the certificates, consents and other documents or declarations required under the Arrangement Agreement or otherwise to be entered into by the Company;

such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.

SCHEDULE C
FORM OF VOTING AGREEMENT

[See attached]

VOTING AND SUPPORT AGREEMENT

THIS AGREEMENT is made as of the _____ day of December, 2025.

BETWEEN:

(the “**Securityholder**”)

- and -

NASCENT EXPLORATION PTY LTD, a corporation existing under the laws of Australia, with its registered and records office at Ground Floor, 256 St Georges Terrace, Perth, Australia 6000

(the “**Purchaser**”)

WHEREAS the Securityholder is the registered and/or beneficial owner of that number of issued and outstanding common shares (the “**Shares**”) in the authorized share structure of Alta Copper Corp. (the “**Company**”), a company incorporated under the laws of the Province of British Columbia, set forth on the Securityholder’s signature page attached to this Agreement.

AND WHEREAS the Securityholder is the holder of that number of options to acquire Shares (“**Options**”), restricted share units of the Company (“**RSUs**”) and deferred share units of the Company (“**DSUs**”) and together with the Options and RSUs, the “**Convertible Securities**”) set forth on the Securityholder’s signature page attached to this Agreement.

AND WHEREAS the Purchaser, Fortescue Ltd and the Company have entered into an arrangement agreement (the “**Arrangement Agreement**”) concurrently with the entering into of this Agreement and propose to consummate an arrangement as set forth in the plan of arrangement attached to the Arrangement Agreement (the “**Arrangement**”).

AND WHEREAS the Securityholder acknowledges that the Purchaser would not enter into the Arrangement Agreement but for the execution and delivery of this Agreement by the Securityholder.

NOW THEREFORE this Agreement witnesses that, in consideration of the premises and the covenants and agreements herein contained, the parties hereto agree as follows:

**ARTICLE 1
INTERPRETATION**

Section 1.1 Definitions

All terms used in this Agreement that are not defined herein and that are defined in the Arrangement Agreement shall have the respective meanings ascribed to them in the Arrangement Agreement. For the purposes of this Agreement:

“**Subject DSUs**” means that number of DSUs set forth on the Securityholder’s signature page attached to this Agreement, being all of the DSUs owned legally or beneficially by the Securityholder or over which the Securityholder exercises control or direction;

“Subject Options” means that number of Options set forth on the Securityholder’s signature page attached to this Agreement, being all of the Options owned legally or beneficially by the Securityholder or over which the Securityholder exercises control or direction;

“Subject RSUs” means that number of RSUs set forth on the Securityholder’s signature page attached to this Agreement, being all of the RSUs owned legally or beneficially by the Securityholder or over which the Securityholder exercises control or direction;

“Subject Securities” means, collectively, the Securityholder’s Subject Shares, Subject Options, Subject RSUs and Subject DSUs; and

“Subject Shares” means that number of Shares set forth on the Securityholder’s signature page attached to this Agreement, being all of the Shares owned legally or beneficially, either directly or indirectly, by the Securityholder or over which the Securityholder exercises control or direction, either directly or indirectly, and shall further include any Shares issued upon the exercise, conversion or vesting, as applicable, of any convertible Subject Securities or otherwise acquired by the Securityholder after the date hereof, but shall exclude any Shares that the Securityholder Transfers after the date hereof in accordance with the terms of this Agreement.

ARTICLE 2 COVENANTS

Section 2.1 General Covenants of the Securityholder

The Securityholder hereby covenants and agrees in favour of the Purchaser that, from the date hereof until the termination of this Agreement in accordance with Article 4, except as permitted by this Agreement:

- (a) at any meeting of securityholders of the Company (including in connection with any separate vote of any sub-group of securityholders of the Company that may be required to be held and of which sub-group the Securityholder forms part) called to vote upon the Arrangement or at any adjournment or postponement thereof or in any other circumstances upon which a vote, consent or other approval (including by written consent in lieu of a meeting) with respect to the Arrangement is sought, the Securityholder shall cause its Subject Securities (which have a right to vote at such meeting) to be counted as present for purposes of establishing quorum and shall vote (or cause to be voted) its Subject Securities (which have a right to vote at such meeting) in favour of the approval of the Arrangement and any other matter necessary for the consummation of the Arrangement (unless, and only then to the extent, prohibited by applicable law);
- (b) at any meeting of securityholders of the Company (including in connection with any separate vote of any sub-group of securityholders of the Company that may be required to be held and of which sub-group the Securityholder forms part) or at any adjournment or postponement thereof or in any other circumstances upon which a vote, consent or other approval of all or some of the shareholders or other securityholders of the Company is sought (including by written consent in lieu of a meeting), the Securityholder shall cause its Subject Securities (which have a right to vote at such meeting) to be counted as present for purposes of establishing quorum and shall vote (or cause to be voted) its Subject Securities (which have a right to vote at such meeting) against any Acquisition Proposal and/or any matter that could reasonably be expected to delay, prevent, impede or frustrate the successful completion of the Arrangement and each of the transactions

contemplated by the Arrangement Agreement (the “**Prohibited Matters**”) (unless, and only then to the extent, prohibited by applicable law);

- (c) the Securityholder hereby revokes any and all previous proxies granted or voting instruction forms or other voting documents delivered that may conflict or be inconsistent with the matters set forth in this Agreement;
- (d) subject to Section 5.1, the Securityholder shall not, directly or indirectly, through any officer, director, employee, representative, agent or otherwise, and shall not permit any such person to:
 - (i) make, initiate, solicit, promote, entertain or knowingly encourage (including by way of furnishing or affording access to information or any site visit or entering into any form of agreement, arrangement or understanding), or take any other action that facilitates, directly or indirectly, any inquiry or the making of any inquiry, proposal or offer with respect to an Acquisition Proposal or that reasonably could be expected to constitute or lead to an Acquisition Proposal;
 - (ii) participate in any discussions or negotiations with, furnish information to, or otherwise co-operate in any way with, any person (other than the Purchaser and its subsidiaries) regarding an Acquisition Proposal or any inquiry, proposal or offer that reasonably could be expected to constitute or lead to an Acquisition Proposal;
 - (iii) agree to, accept, approve, endorse or recommend, or propose publicly to agree, accept, approve, endorse or recommend any Acquisition Proposal;
 - (iv) withdraw or publicly propose or state an intention to withdraw support for the Arrangement;
 - (v) accept, recommend, enter into, or propose publicly to accept, recommend or enter into, any agreement, understanding or arrangement in respect of an Acquisition Proposal or potential Acquisition Proposal; or
 - (vi) make any public announcement or take any other action inconsistent with, or that could reasonably be likely to be regarded as detracting from, the approval of the transactions contemplated by the Arrangement Agreement;
- (e) subject to Section 5.1, the Securityholder will immediately cease and cause to be terminated any existing solicitation, encouragement, discussion or negotiation commenced prior to the date of this Agreement with any person (other than the Purchaser) by such Securityholder or, if applicable, any of its officers, directors, employees, representatives or agents, with respect to any potential Acquisition Proposal, whether or not initiated by the Securityholder or any of its officers, directors, employees, representatives or agents;
- (f) the Securityholder will not, directly or indirectly, (i) sell, transfer, gift, assign, grant a participation interest in, option, pledge, hypothecate, grant a security interest in or otherwise convey or encumber (each, a “**Transfer**”), or enter into any agreement, option or other arrangement with respect to the Transfer of, any of its Subject Securities to any person, other than (a) pursuant to the Arrangement Agreement, (b) with the prior written

consent of the Purchaser, or (c) to one or more of a parent, spouse, child or grandchild of, or a corporation, partnership, limited liability company or other entity controlled solely by, the Securityholder or a trust or account (including a registered retirement savings plan, registered education savings plan, registered retirement income fund or similar account) existing for the benefit of such person or entity (in each case, an “**affiliate transferee**”), provided that such affiliate transferee(s) agree in writing to be bound by the terms hereof, or (ii) grant any proxies or power of attorney, deposit any of its Subject Securities into any voting trust or enter into any voting arrangement, whether by proxy, voting agreement or otherwise, with respect to its Subject Securities, other than pursuant to this Agreement;

- (g) subject to Section 5.1, the Securityholder shall not take any other action of any kind, directly or indirectly, which might reasonably be regarded as likely to reduce the success of, or delay or interfere with the completion of the transactions contemplated by the Arrangement Agreement;
- (h) subject to Section 5.1, the Securityholder shall, as a holder of Subject Securities, cooperate with the Company and the Purchaser to successfully complete the Arrangement and this Agreement and to oppose any of the Prohibited Matters;
- (i) the Securityholder shall not exercise any rights of appraisal or rights of dissent with respect to the Arrangement or the transactions contemplated by the Arrangement Agreement that the Securityholder may have; and
- (j) without limiting the generality of Section 5.2, no later than five (5) Business Days prior to the date of the Company Meeting: (i) with respect to any Subject Shares (and any other Subject Securities which have a right to vote at such meeting) that are registered in the name of the Securityholder, the Securityholder shall deliver or cause to be delivered, in accordance with the instructions set out in the Company Circular, a duly executed proxy or proxies directing the holder of such proxy or proxies to vote in favour of the Arrangement; and (ii) with respect to any Subject Shares (and any other Subject Securities which have a right to vote at such meeting) that are beneficially owned by the Securityholder but not registered in the name of the Securityholder, the Securityholder shall deliver a duly executed voting instruction form to the intermediary through which the Securityholder holds its beneficial interest in the Securityholder’s Subject Securities, instructing that the Securityholder’s Subject Securities (which have a right to vote at such meeting) be voted (or cause to be voted) at the Company Meeting in favour of the Arrangement. Such proxy or proxies shall name those individuals as may be designated by the Company in the Company Circular and such proxy or proxies or voting instructions shall not be revoked, withdrawn or modified without the prior written consent of the Purchaser unless this Agreement is terminated in accordance with Article 4 prior to the exercise of such proxy.

Section 2.2 Co-operation/Alternative Transaction

If the Purchaser concludes after the date of this Agreement that it is necessary or desirable to proceed with a form of transaction other than pursuant to the Arrangement Agreement (including, without limitation, a formal take-over bid or amalgamation) whereby the Purchaser and/or its affiliates would effectively acquire all of the Subject Shares within approximately the same time periods and on economic terms and other terms and conditions having consequences to the Securityholder that are substantially equivalent to or better than those contemplated by the Arrangement Agreement (any such

transaction is referred to as an “**Alternative Transaction**”), the Securityholder agrees to support the completion of the Alternative Transaction in the same manner as this Agreement provides with respect to the Arrangement, including, in the case of a take-over bid, by causing all of the Subject Shares to be validly tendered in acceptance of such take-over bid together with the letter of transmittal and, if applicable, notice of guaranteed delivery, and any other documents required in accordance with such take-over bid, and will not withdraw the Securityholder’s Subject Shares from such take-over bid except as expressly otherwise provided in this Agreement.

Section 2.3 Covenants of the Purchaser

The Purchaser agrees to comply with its obligations under the Arrangement Agreement. The Purchaser hereby agrees and confirms to the Securityholder that it shall take all steps required of it to consummate the Arrangement and cause the Consideration to be made available to pay for the Subject Securities, in each case in accordance with and subject to the terms and conditions of the Arrangement Agreement and the Plan of Arrangement.

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

Section 3.1 Representations and Warranties of the Securityholder

The Securityholder hereby represents, warrants and where applicable, covenants to the Purchaser as follows, and acknowledges that the Purchaser is relying upon such representations, warranties and covenants in entering into this Agreement and the Arrangement Agreement:

- (a) **Incorporation; Capacity; Authorization.** Where the Securityholder is a corporation, it is a corporation duly incorporated and validly existing under the laws of its jurisdiction of incorporation; it has the requisite corporate power and capacity and has received all requisite approvals to execute and deliver this Agreement and to perform its obligations hereunder. Where the Securityholder is not a corporation, he, she or it has the power and capacity and has received all requisite approvals to execute and deliver this Agreement and to perform his, her or its obligations hereunder.
- (b) **Enforceable.** This Agreement has been duly executed and delivered by the Securityholder and constitutes a legal, valid and binding obligation, enforceable against the Securityholder in accordance with its terms, except as may be limited by bankruptcy, insolvency and other similar Laws affecting the enforcement of creditors’ rights generally, and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction.
- (c) **Ownership of Shares and Other Securities.** The Securityholder is the sole registered and/or beneficial owner of its Subject Securities. As of the date hereof, the Securityholder does not directly or indirectly control or direct, or own or have any registered or beneficial interest in, any other securities of the Company, other than as disclosed on the Securityholder’s signature page attached to this Agreement. The Securityholder is and will be immediately prior to the Effective Date, the registered and/or beneficial owner of the Subject Securities, with good and marketable title thereto, free and clear of any and all Liens.

- (d) **No Breach.** Neither the execution and delivery of this Agreement by the Securityholder, the consummation by the Securityholder of the transactions contemplated hereby nor the compliance by the Securityholder with any of the provisions hereof will:
- (i) result in any breach of, or constitute a default (or an event which with notice or lapse of time or both would become a default) (or give rise to any third party right of termination, cancellation, material modification, acceleration, purchase or right of first refusal) under any provision of the certificate of incorporation, articles, by-laws or any other constating document of the Securityholder, if applicable, or under any of the terms, conditions or provisions of any note, loan agreement, bond, mortgage, indenture, contract, license, agreement, lease, permit or other instrument or obligation to which the Securityholder is a party or by which the Securityholder or any of its properties or assets (including the Subject Securities) may be bound;
 - (ii) require on the part of the Securityholder any filing with (other than pursuant to the requirements of applicable securities legislation (which filings the Securityholder will undertake)) or permit, authorization, consent or approval of, any Governmental Entity or any other person; or
 - (iii) subject to compliance with any approval or Laws contemplated by the Arrangement Agreement, violate or conflict with any judgement, order, notice, decree, statute, law, ordinance, rule or regulation applicable to the Securityholder or any of its properties or assets,
- in each case other than as would not be reasonably expected to have a material adverse effect on the Securityholder's ability to perform its obligations hereunder.
- (e) **No Proceedings.** There is no private or governmental action, suit, proceeding, claim, arbitration or investigation in progress or pending before any Governmental Entity, or, to the knowledge of the Securityholder, threatened against the Securityholder or any of its property or any judgement, decree or order against the Securityholder or any of its property that, individually or in the aggregate, would adversely affect in any material manner the ability of the Securityholder to enter into this Agreement and to perform its obligations hereunder or the title of the Securityholder to any of the Subject Securities.
- (f) **No Agreements.** No person has any agreement or option, or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option, for the purchase, acquisition or Transfer of any of the Subject Securities, or any interest therein or right thereto, except pursuant to this Agreement or the Arrangement Agreement.
- (g) **Voting.** The Securityholder has the sole and exclusive right to enter into this Agreement and to vote (or cause to be voted) the Subject Securities (which have a right to vote at such meeting) as contemplated herein. None of the Subject Securities is subject to any proxy, power of attorney, attorney-in-fact, voting trust, vote pooling or other agreement with respect to the right to vote, call meetings of shareholders or give consents or approvals of any kind.

- (h) **Consents.** No consent, approval, order or authorization of, or declaration or filing with, any Governmental Entity or other person is required to be obtained by the Securityholder in connection with the execution, delivery or performance of this Agreement.

Section 3.2 Representations and Warranties of the Purchaser

The Purchaser hereby represents, warrants and where applicable, covenants to the Securityholder, acknowledging that the Securityholder is relying upon such representations, warranties and covenants in entering into this Agreement:

- (a) **Capacity.** The Purchaser validly subsists under the laws of Australia and has all necessary requisite corporate power and capacity to execute and deliver this Agreement and the Arrangement Agreement and to perform its obligations hereunder and thereunder.
- (b) **Authorization.** The execution, delivery and performance of this Agreement and the Arrangement Agreement by the Purchaser have been duly authorized by all necessary corporate action of the Purchaser and no other internal proceedings on its part are necessary to authorize the execution and delivery by it of this Agreement and the Arrangement Agreement, and the completion by the Purchaser of the transactions contemplated hereunder and thereunder.
- (c) **Enforceable.** This Agreement and the Arrangement Agreement have been duly executed and delivered by the Purchaser and each constitute a legal, valid and binding obligation, enforceable against it in accordance with their respective terms, except as may be limited by bankruptcy, insolvency and other similar Laws affecting the enforcement of creditors' rights generally, and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction.
- (d) **No Breach.** The Purchaser is not a party to or bound or affected by or subject to any charter, by-law, contract, agreement, provision, statute, regulation, judgment, order, decree or law which would be violated, contravened or breached by, or under which any default would occur as a result of, the execution and delivery of this Agreement or the performance of its obligations hereunder, other than as would not be reasonably expected to have a materially adverse effect on the Purchaser's ability to perform its obligations hereunder.
- (e) **No Proceedings.** There is no private or governmental action, suit, proceeding, claim, arbitration or investigation in progress or pending before any Governmental Entity, or, to the knowledge of the Purchaser, threatened against the Securityholder or any of its property or any judgement, decree or order against the Securityholder or any of its property that, individually or in the aggregate, would adversely affect in any material manner the ability of the Purchaser to enter into this Agreement and the Arrangement Agreement and to perform its obligations hereunder and thereunder, or that would reasonably be expected to prevent or materially delay the completion of the Arrangement.

ARTICLE 4 TERMINATION

Section 4.1 Termination

This Agreement may be terminated:

- (a) at any time upon the mutual written agreement of the Purchaser and the Securityholder;
- (b) by the Purchaser if: (i) any of the representations and warranties of the Securityholder in this Agreement shall not be true and correct in all material respects; or (ii) the Securityholder shall not have complied with its covenants to the Purchaser contained in this Agreement in all material respects;
- (c) by the Securityholder if: (i) any of the representations and warranties of the Purchaser in this Agreement shall not be true and correct in all material respects; (ii) the Purchaser shall not have complied with its covenants to the Securityholder contained in this Agreement in all material respects; or (iii) the Purchaser, without the prior written consent of the Securityholder, varies the terms of the Arrangement Agreement in a manner that is materially adverse (including, without limitation, any decrease in the amount of Consideration set out in the Arrangement Agreement, any change to the form of the Consideration, or any extension of the Outside Date) to the Securityholder; or
- (d) immediately by the Purchaser or the Securityholder if the Arrangement Agreement is terminated in accordance with its terms.

Section 4.2 Effect of Termination

If this Agreement is terminated in accordance with this Article 4, the provisions of this Agreement will become void and no party shall have liability to any other party, except in respect of a breach of this Agreement which occurred prior to such termination and the Securityholder shall be entitled to withdraw any form of proxy or power of attorney which it may have given with respect of the Subject Securities or, if applicable, to withdraw any deposited Subject Securities to any take-over bid.

ARTICLE 5 GENERAL

Section 5.1 Fiduciary Obligations

The Purchaser agrees and acknowledges that the Securityholder is bound hereunder solely in his or her capacity as a shareholder of the Company and, notwithstanding any other provision of this Agreement, that nothing in this Agreement (a) will: (i) restrict, limit or prevent the Securityholder from acting in accordance with the exercise of his or her fiduciary duties or duty to act in the best interests of the Company as a director or officer of the Company and/or any subsidiaries of the Company (“**Company Subsidiaries**”) (if the Securityholder holds such office), or (ii) require the Securityholder, in his or her capacity as a director or officer of the Company and/or any Company Subsidiaries (if the Securityholder holds such office), to take any action in contravention of, or omit to take any action pursuant to, or otherwise take or refrain from taking any actions which are inconsistent with, instructions or directions of the Board of Directors of the Company in exercise of their fiduciary duties; or (b) shall be deemed or interpreted to bind the Securityholder or any of its directors, officers in his or her capacity as a director or officer of the Company or any of the Company Subsidiaries.

Section 5.2 Further Assurances

The Securityholder will, from time to time, execute and deliver all such further documents and instruments and do all such acts and things as the Purchaser may reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement.

Section 5.3 Disclosure

Each of the Securityholder and the Purchaser hereby consents to the disclosure of the substance of this Agreement in any press release or any circular relating to the Company Meeting and the filing of a copy thereof by the Company at www.sedarplus.ca, provided that, prior to filing such copy, all personal information, including the Securityholder's contact information and address, shall be redacted.

Except as set forth above or as required by applicable laws or regulations or by any Governmental Entity or in accordance with the requirements of any stock exchange, the Securityholder shall not make any public announcement or statement with respect to this Agreement without the approval of the Purchaser, which shall not be unreasonably withheld or delayed. The Securityholder agrees to consult with the Company prior to issuing each public announcement or statement with respect to this Agreement, subject to the overriding obligations of Laws.

Section 5.4 Time

Time shall be of the essence in this Agreement.

Section 5.5 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein. Each of the parties hereby irrevocably attorns to the jurisdiction of the courts of the Province of British Columbia in respect of all matters arising under or in relation to this Agreement.

Section 5.6 Entire Agreement

This Agreement and the provisions of the Arrangement Agreement, including the schedules thereto, incorporated herein by reference constitutes the entire agreement and understanding between the parties hereto with respect to the subject matter hereof and supersedes any prior agreement, representation or understanding with respect thereto.

Section 5.7 Amendments

This Agreement may not be modified, amended, altered or supplemented, except upon the execution and delivery of a written agreement executed by each of the parties hereto.

Section 5.8 Severability

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule of law or public policy, all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect. 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 as closely as possible in a mutually

acceptable manner in order that the terms of this Agreement remain as originally contemplated to the fullest extent possible.

Section 5.9 Assignment

The provisions of this Agreement shall be binding upon and enure to the benefit of the parties hereto and their respective successors and permitted assigns, provided that neither party may assign, delegate or otherwise transfer any of its rights, interests or obligations under this Agreement without the prior written consent of the other party hereto, except that the Purchaser may assign, delegate or otherwise transfer any of its rights, interests or obligations under this Agreement to an affiliate transferee, without reducing its own obligations hereunder, without the consent of the Securityholder.

Section 5.10 No Third Party Beneficiaries

The parties intend that this Agreement will not benefit or create any right or cause of action in favour of any person, other than the parties and no person, other than the parties, is entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum.

Section 5.11 Notices

Any notice, request, consent, agreement or approval which may or is required to be given pursuant to this Agreement shall be in writing and shall be sufficiently given or made if delivered, or sent by email, in the case of:

- (a) the Purchaser, addressed as follows:

Nascent Exploration Pty Ltd
Ground Floor, 256 St Georges Terrace
Perth, WA
Australia 6000

Attention: Karl Welker, Manager, Legal Corporate
Email: [Redacted]

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

Borden Ladner Gervais LLP
1200 Waterfront Centre
200 Burrard Street
Vancouver, BC V7X 1T2

Attention: Kent D. Kufeldt
Email: KKufeldt@blg.com

- (b) the Securityholder, as set forth on the signature page to this Agreement,

or to such other address as the relevant person may from time to time advise by notice in writing given pursuant to this Section. The date of receipt of any such notice, request, consent, agreement or approval shall be deemed to be the date of delivery or sending thereof if sent or delivered during normal business hours on a Business Day at the place of receipt and, otherwise, on the next following Business Day.

Section 5.12 Specific Performance and other Equitable Rights

It is recognized and acknowledged that a breach by any party of any material obligations contained in this Agreement will cause the other party to sustain injury for which it would not have an adequate remedy at law for money damages. Accordingly, in the event of any such breach, any aggrieved party shall be entitled to the remedy of specific performance of such obligations and interlocutory, preliminary and permanent injunctive and other equitable relief in addition to any other remedy to which it may be entitled, at law or in equity.

Section 5.13 Expenses

Each of the parties shall pay its respective legal, financial advisory and accounting costs and expenses incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed or prepared pursuant hereto and any other costs and expenses whatsoever and howsoever incurred.

Section 5.14 Counterparts

This Agreement may be executed in any number of counterparts (including counterparts by electronic transmission) and all such counterparts taken together shall be deemed to constitute one and the same instrument. The parties shall be entitled to rely upon delivery of an executed electronic copy of this Agreement, and such executed electronic copy shall be legally effective to create a valid and binding agreement between the parties.

Remainder of page intentionally left blank.

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

NASCENT EXPLORATION PTY LTD

By: _____
Name:
Title:

(Print Name of Securityholder)

(Signature of Securityholder or Authorized Signatory)

(Place of Residency)

(Print Name and Title)

Address: _____

Telephone: _____

Email: _____

(Number of Shares Held)

(Number of Options Held)

(Number of DSUs Held)

(Number of RSUs Held)