

## AMALGAMATION AGREEMENT

**THIS AMALGAMATION AGREEMENT** (this “**Agreement**”) is made effective as of the 27<sup>th</sup> day of March, 2024.

### AMONG:

**AEONIAN RESOURCES LTD.**, a company incorporated under the laws of the Province of British Columbia

(“**Aeonian**”)

### AND:

**ALTINA CAPITAL CORP.**, a company incorporated under the laws of the Province of British Columbia

(“**Altina**”)

### AND:

**1472748 B.C. LTD.**, a company incorporated under the laws of the Province of British Columbia

(“**Newco**”)

### WHEREAS:

- A. Altina is a “Capital Pool Company” as such term is defined in Policy 2.4 – “*Capital Pool Companies*” of the Exchange (as defined herein) Corporate Finance Manual, listed on the Exchange under the symbol “ALTN”;
- B. Aeonian is a privately held company in the business of mineral exploration, with a specific focus on copper-silver exploration;
- C. Newco is a wholly-owned subsidiary of Altina, created solely for the purpose of effecting the Amalgamation (as defined herein);
- D. Altina, Aeonian and Newco propose to effect a business combination whereby Aeonian and Newco will amalgamate under Section 269 of the BCBCA (as defined herein) on the terms described in this Agreement (the “**Amalgamation**”), and will continue as one corporation (“**Amalco**”), a wholly-owned subsidiary of Altina;
- E. The Amalgamation will constitute Altina’s “Qualifying Transaction” pursuant to policies of the Exchange;
- F. Altina proposes to issue Altina Shares to the Aeonian Shareholders (as defined herein) as hereinafter provided in connection with the Amalgamation;
- G. Following completion of the Amalgamation, Altina will carry on, through Amalco, the business presently carried on by Aeonian; and

H. As part of the Transaction (as defined herein), Altina will: (i) change its name to “Aeonian Resources Corp.” or such other name as Altina and Aeonian shall agree; and (ii) set the number of directors at seven;

THEREFORE this Agreement witness that in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

## **Article 1 INTERPRETATION AND CONSTRUCTION**

### **1.1 Defined Terms**

In this Agreement, unless there is something in the context or subject matter inconsistent therewith, the following words and terms shall have the indicated meanings and grammatical variations of such words and terms shall have corresponding meanings:

- (1) “**Aeonian**” means Aeonian Resources Ltd., a corporation existing under the laws of the Province of British Columbia;
- (2) “**Aeonian Dissent Shares**” has the meaning set forth in Section 2.4;
- (3) “**Aeonian Financial Statements**” means all financial statements of Aeonian, both audited and unaudited as applicable, for the periods required pursuant to applicable regulatory policies for inclusion in any disclosure document or other filing to any applicable regulatory authorities, and includes, but is not limited to, the audited financial statements of Aeonian for the financial years ended October 31, 2023 and 2022, and unaudited interim financial statements for the three months ended January 31, 2024;
- (4) “**Aeonian Shareholders**” means the holders of the Aeonian Shares;
- (5) “**Aeonian Shares**” means common shares in the capital of Aeonian;
- (6) “**Agreement**” means this Amalgamation Agreement and any supplementary or ancillary agreement, instrument or document hereto, all as may be amended from time to time;
- (7) “**Altina**” means Altina Capital Corp., a corporation incorporated under the laws of the Province of British Columbia;
- (8) “**Altina Private Placement**” means the private placement of a minimum of 10,000,000 Altina Units at a price of \$0.10 per Altina Unit for total gross proceeds of no less than \$1,000,000;
- (9) “**Altina Shares**” means common shares in the capital of Altina, as presently constituted;
- (10) “**Altina Units**” means a unit comprised of one (1) Altina Share and one (1) Altina Share purchase warrant, with each warrant exercisable into one (1) additional Altina Share at an exercise price of \$0.15 for a period of two (2) years from the date of issuance;
- (11) “**Amalco**” has the meaning set out in the recitals hereof;

- (12) “**Amalco Shares**” means common shares in the capital of Amalco;
- (13) “**Amalgamating Companies**” means Newco and Aeonian;
- (14) “**Amalgamation**” has the meaning set out in the recitals hereof;
- (15) “**Amalgamation Affidavits**” means the affidavits of a director or officer of each of Aeonian and Newco required under the provisions of Section 277 of the BCBCA;
- (16) “**Amalgamation Application**” means the application to be submitted to the Registrar pursuant to Section 275 of the BCBCA;
- (17) “**Amalgamation Resolution**” means the resolution passed by the Aeonian Shareholders, to adopt this Amalgamation Agreement pursuant to Section 271(6)(a)(i) of the BCBCA;
- (18) “**BCBCA**” means the *Business Corporations Act* (British Columbia);
- (19) “**Business Day**” means any day other than a Saturday, Sunday or statutory holiday in the Province of British Columbia;
- (20) “**Certificate of Amalgamation**” means a certificate issued by the Registrar pursuant to the BCBCA to evidence the Amalgamation;
- (21) “**Closing**” means the completion of the Amalgamation contemplated herein;
- (22) “**Computershare**” means Computershare Investor Services Inc.;
- (23) “**Confidential Information**” has the meaning set out in Section 6.3;
- (24) “**Dissent Rights**” has the meaning set forth in Section 2.3;
- (25) “**Dissenting Shareholders**” means Aeonian Shareholders who exercise their Dissent Rights in accordance with Section 2.4;
- (26) “**Effective Date**” means the date of the Amalgamation, as set out on the Certificate of Amalgamation;
- (27) “**Effective Time**” means the time on the Effective Date that the Amalgamation becomes effective;
- (28) “**Environmental Laws**” means all applicable laws relating to pollution or the protection and preservation of the environment, occupational health and safety, or Hazardous Substances, including laws relating to Releases or threatened Releases of Hazardous Substances into the indoor or outdoor environment (including ambient air, surface water, groundwater, land, surface and subsurface strata) or otherwise relating to the manufacture, processing, distribution, use, treatment, storage, Release, transport or handling of Hazardous Substances and all laws and regulations with regard to recordkeeping, notification, disclosure and reporting requirements respecting Hazardous Substances, and all laws relating to endangered or threatened species of fish, wildlife and plants and the management or use of natural resources;

- (29) “**Exchange**” means the TSX Venture Exchange;
- (30) “**Filing Statement**” means the filing statement of Altina prepared pursuant to the policies of the Exchange in connection with the Amalgamation;
- (31) “**Hazardous Substance**” means, collectively, any contaminant, toxic substance, dangerous goods, or pollutant or any other substance the Release of which to the natural environment is likely to cause, at some immediate or future time, material harm or degradation to the natural environment or material risk to human health, including (a) any petroleum substances, radioactive materials, asbestos in any form that is or could become friable, urea formaldehyde foam insulation, transformers or other equipment that contains dielectric fluid containing polychlorinated biphenyls, and radon gas; (b) any chemicals, materials or substances defined under Environmental Laws as or included in the definition of “hazardous substances”, “hazardous wastes”, “hazardous materials”, “restricted hazardous materials”, “extremely hazardous substances”, “toxic substances”, “contaminants” or “pollutants” or words of similar meaning and regulatory effect; or (c) any other chemical, material or substance, exposure to which is prohibited, limited, or regulated by any Environmental Law;
- (32) “**Material Adverse Change**” means, with respect to a party to this Agreement, any matter or action that has an effect or change of significant duration that is, or would reasonably be expected to be, material and adverse to the business, operations, assets, capitalization, financial conditions or prospects of a Party and its subsidiaries, taken as a whole, OTHER THAN any matter, action, effect or change relating to or resulting from: (i) conditions affecting the party’s industry, as a whole, and not specifically relating to the party and/or its subsidiaries, including changes in laws (including tax laws); (ii) any natural or biological disaster, including an escalation in the severity of the COVID-19 pandemic, where the parties are located, provided such changes do not have a materially disproportionate effect on the applicable party relative to comparable companies; (iii) any matter which has been communicated in writing to the other parties as of the date hereof; or (iv) any changes or effects arising from matters permitted or contemplated by this Agreement or consented to in writing by the other parties;
- (33) “**Mineral Rights**” means any permit, claim, licence, lease, concession, tenement, mineral disposition, mineral lease or other form of title or tenure, and any other right (including the right of entry to or the right to work upon lands), whether contractual, statutory or otherwise, which among other things, allows or permits a person to explore for, develop, mine, extract, sell or otherwise dispose of, minerals;
- (34) “**Newco**” means 1472748 B.C. Ltd., a corporation incorporated under the laws of the Province of British Columbia;
- (35) “**Newco Shareholder**” means Altina, the holder of all of the issued and outstanding Newco Shares;
- (36) “**Newco Shares**” means common shares in the capital of Newco;
- (37) “**Permits**” means all licenses, permits and similar rights and privileges that are required and necessary under applicable legislation, regulations, rules and orders for Aeonian to

own and operate its assets and business or for the status and qualification of Aeonian to own and operate its assets and to carry on its business;

- (38) **“Property”** means Kooconusa Property located in the East Kootenay Region of British Columbia, Canada, as further described in Appendix “D”;
- (39) **“Registrar”** means the Registrar of Corporations or a Deputy Registrar of Corporations for the Province of British Columbia duly appointed under the BCBCA;
- (40) **“Releases”** means any release, spill, emission, discharge, leaking, pumping, dumping, escape, injection, deposit, disposal, discharge, dispersal, leaching or migration of a Hazardous Substance into the indoor or outdoor environment (including, ambient air, surface water, ground water, and surface or subsurface strata) or into or out of any property, including the movement of Hazardous Substances through or in the air, soil, surface water, ground water or property;
- (41) **“Resulting Issuer Shares”** means the common shares in the capital of Altina, as constituted following completion of the Transaction;
- (42) **“Resulting Issuer Warrant”** means a Resulting Issuer Share purchase warrant;
- (43) **“Transaction”** means the Amalgamation and all related transactions incidental thereto as contemplated by this Agreement, which are collectively intended to constitute Altina’s “Qualifying Transaction” in accordance with Exchange policies.

## 1.2 Construction

In this Agreement, unless there is something in the context or subject matter inconsistent therewith:

- (1) the terms “this Agreement”, “herein”, “hereof” and “hereunder” and similar expressions refer to this Agreement and any supplementary or ancillary agreement, instrument or document hereto, all as may be amended from time to time, and not to any particular Article, Section or other portion of this Agreement;
- (2) any reference to a currency shall refer to Canadian currency unless otherwise specifically referenced;
- (3) words importing the singular shall include the plural, and vice versa; words importing gender shall include the opposite gender; words importing natural persons shall include corporations, partnerships, trusts and other legal entities, and vice versa; and words importing a particular form of legal entity shall include all other forms of legal entities interchangeably; and
- (4) the division of this Agreement into Articles, Sections, paragraphs and other subdivisions, and the use of headings, are for ease of reference only and shall not affect the interpretation or construction hereof.

### **1.3 Date for Any Action**

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

### **1.4 Appendices**

The following appendices are hereby incorporated in and form part of this Agreement:

- (1) Appendix A – Amalgamation Application
- (2) Appendix B – Articles of Amalco
- (3) Appendix C – Issued and Outstanding Securities (and obligations to issue securities) of Altina, Newco, and Aeonian
- (4) Appendix D – Property

## **Article 2 THE AMALGAMATION**

### **2.1 Statement of General Intent**

This Agreement and the Amalgamation are intended, subject to the terms and conditions hereof, to result in the formation of Amalco; the issuance of Resulting Issuer Shares to the Aeonian Shareholders, in exchange for their Aeonian Shares outstanding at the Effective Time on a one-for-one basis; and Amalco remaining a wholly-owned subsidiary of Altina. To this end, each of Altina and Aeonian agrees to act in good faith and use all commercially reasonable efforts to take and do, or cause to be taken and done, all acts and other things necessary, proper or advisable to obtain all necessary approvals to complete the Amalgamation in accordance with the terms and conditions hereof and applicable laws, and to cooperate with each other in connection therewith.

### **2.2 Structure of Amalgamation**

Upon and subject to the terms and conditions hereof, the Amalgamating Companies hereby agree to effect the Amalgamation under Section 269 of the BCBCA and to continue as one corporation subsequent to the Amalgamation on the terms and conditions prescribed herein. At the Effective Time:

- (1) the Amalgamating Companies shall be amalgamated under the BCBCA and shall continue as one corporation subsequent to the Amalgamation on the terms and conditions prescribed in this Agreement, and in connection therewith:
  - (i) the Amalgamation of the Amalgamating Companies and their continuation as one company shall become irrevocable;
  - (ii) the Amalgamation Application of Amalco that shall be filed with the Registrar shall be as set forth in Appendix “A” attached hereto;
  - (iii) Amalco shall have, as its Articles, the Articles attached hereto as Appendix “B”, provided that those Articles have been signed by one or more of the individuals identified in this Agreement as the directors of Amalco;

- (iv) Amalco shall become capable immediately of exercising the functions of an incorporated company;
  - (v) the shareholders of Amalco shall have the powers and liability provided in the BCBCA;
  - (vi) each shareholder of each of the Amalgamating Companies is bound by this Agreement;
  - (vii) the property, rights and interests of each of the Amalgamating Companies shall continue to be the property, rights and interests of Amalco;
  - (viii) Amalco shall continue to be liable for the obligations of each of the Amalgamating Companies;
  - (ix) an existing cause of action, claim or liability to prosecution is unaffected;
  - (x) a legal proceeding being prosecuted or pending by or against either of the Amalgamating Companies may be prosecuted, or its prosecution may be continued, as the case may be, by or against Amalco; and
  - (xi) a conviction against, ruling, order or judgment in favour or against either of the Amalgamating Companies may be enforced by or against Amalco;
- (2) each Newco Share issued and outstanding at the Effective Time shall be exchanged for one fully paid and non-assessable Amalco Share, and thereafter all the Newco Shares shall be cancelled without any repayment of capital in respect thereof;
  - (3) each Aeonian Share (other than those held by any Dissenting Shareholder) issued and outstanding at the Effective Time shall be exchanged for one fully paid and non-assessable Resulting Issuer Share, free and clear of any and all encumbrances, liens, charges, demands of any kind and nature, and thereafter all of the Aeonian Shares shall be cancelled without any repayment of capital in respect thereof; and
  - (4) each Dissenting Shareholder shall cease to have any rights as a shareholder other than the right to be paid the fair value of the Aeonian Shares held by the Dissenting Shareholder in accordance with Sections 237 to 247 of the BCBCA.

No fractional Resulting Issuer Shares will be issued by Altina. In lieu of any fractional entitlement, the number of Resulting Issuer Shares to be issued to each former Aeonian Shareholder shall be rounded up to the next greater whole number of Resulting Issuer Shares if the fractional entitlement is equal to or greater than 0.5 and shall, without any additional compensation, be rounded down to the next lesser whole number of Resulting Issuer Shares if the fractional entitlement is less than 0.5 and, in calculating such fractional interests, all Resulting Issuer Shares registered in the name of or beneficially held by such Aeonian Shareholder or its nominee, as the case may be, shall be aggregated.

### **2.3 Rights of Dissent for the Newco Shareholder**

The Newco Shareholder may exercise rights of dissent (the “**Dissent Rights**”) in respect of the Amalgamation pursuant to, in the manner set forth in, and in strict compliance with Section 242 of the

BCBCA. Altina, being the sole Newco Shareholder and having full notice and knowledge of the Dissent Rights and the details of the Amalgamation, hereby waives its Dissent Rights in respect of the Amalgamation in accordance with Section 239 of the BCBCA.

#### **2.4 Rights of Dissent for Aeonian Shareholders**

The Aeonian Shareholders may exercise Dissent Rights in respect of the Amalgamation pursuant to, in the manner set forth in, and in strict compliance with Section 242 of the BCBCA. The Aeonian Shareholders who duly exercise their Dissent Rights with respect to their Aeonian Shares (the “**Aeonian Dissent Shares**”), shall:

- (1) if they are ultimately entitled to be and are paid fair value for their Aeonian Dissent Shares, be deemed to have transferred their Aeonian Dissent Shares to Aeonian immediately prior to the Effective Time for cancellation without any repayment of capital in respect thereof and the certificates representing same shall cease to represent any right or claim of any nature or kind; or
- (2) if they are not ultimately entitled, for any reason, to be paid fair value for their Aeonian Dissent Shares, be deemed to have participated in the Amalgamation on the same basis as a Aeonian Shareholder who did not exercise the Dissent Rights, and shall receive Altina Shares in exchange for their Aeonian Shares on the same basis as every other Aeonian Shareholder in accordance with Section 2.2(3),

always provided that in no case shall Altina or Amalco be required to recognize such persons as holding Aeonian Shares at or after the Effective Time.

Aeonian shall provide prompt notice to Altina of any Aeonian Shareholder’s exercise or purported exercise of Dissent Rights.

In no circumstances shall Altina, Aeonian or any other person be required to recognize a person exercising Dissent Rights unless such person is a registered holder of those Aeonian Shares in respect of which such rights are sought to be exercised. For greater certainty, in no case shall Altina, Aeonian or any other person be required to recognize Dissenting Shareholders as holders of Aeonian Shares after the Effective Time, and the names of such Dissenting Shareholders shall be deleted from the register of Aeonian Shareholders as of the Effective Time. In addition to any other restrictions under the BCBCA, Aeonian Shareholders who vote, or who have instructed a proxyholder to vote, in favour of the Amalgamation Resolution shall not be entitled to exercise Dissent Rights.

#### **2.5 Certificates**

After the Effective Time, the registrar and transfer agent of Altina, will forward or cause to be forwarded by first class mail (postage prepaid) to such former Aeonian Shareholders at the address specified in the central securities register maintained by Aeonian, DRS statements or share certificates issued by such transfer agent, evidencing the number of Altina Shares issued to such Aeonian Shareholder under the Amalgamation. After the Effective Date, all share certificates held by Aeonian Shareholders will be deemed null and void.

## 2.6 Initial Amalco Corporate Matters

At the Effective Time, and thereafter subject to such change as may be properly effected under the BCBCA and the Articles of Incorporation of Amalco, as the case may be:

- (1) **Name.** The name of Amalco shall be “**Aeonian Resources Operations Corp.**”, or such other name as Altina and Aeonian shall agree.
- (2) **Registered Office.** The registered and records office of Amalco shall be 6<sup>th</sup> Floor, 905 West Pender St., Vancouver, BC V6C 1L6.
- (3) **First Director.** The first director of Amalco shall be Andy Randell, unless otherwise agreed by Altina and Aeonian.
- (4) **Authorized Capital.** The authorized capital of Amalco shall consist of an unlimited number of common shares without par value, with the rights and restrictions set out in the Articles of Amalco.
- (5) **Restrictions on Business.** There shall be no restrictions on the business that Amalco may carry on.
- (6) **Restrictions on Share Transfer.** Unless and for so long as Amalco is not a public company, no Amalco Shares may be transferred without the written consent of the directors of Amalco, which consent may be withheld at their sole discretion and without reason therefor.
- (7) **Fiscal Year.** The fiscal year end of Amalco shall be October 31.
- (8) **Auditor.** The auditor of Amalco shall be Crowe MacKay LLP, unless the appointment of an auditor is waived.
- (9) **Amalgamation Application.** The form of the Amalgamation Application to be filed with the Registrar in connection with the Amalgamation, including the form of Amalco's Articles, is attached hereto as Appendix “A”.
- (10) **Articles of Amalco.** A copy of the Articles of Amalco, signed by the individual referred to in Section (3) above, is attached hereto as Appendix “B”.

### Article 3

#### CONDITIONS PRECEDENT TO THE AMALGAMATION

### 3.1 Mutual Conditions Precedent

Each party’s obligation to satisfy their respective covenants herein and consummate the Amalgamation and other transactions contemplated herein is subject to the satisfaction, on or before the Effective Date (or such other date as otherwise may be specifically indicated), of the following conditions, any of which may be waived by mutual consent of the parties subject to the satisfaction or in absence of such further conditions with respect to the giving of such waiver, and without prejudice to their rights to rely on one or more other conditions precedent:

- (1) effective upon the Closing, Altina shall change its name to “Aeonian Resources Corp.”, or such other name as Altina and Aeonian shall agree;
- (2) effective upon the Closing, the board of directors of Altina (the “**Board**”) shall be reconstituted to consist of no more than four members, comprising the following persons:
  - (i) Terry Salman;
  - (ii) Theo Sanidas;
  - (iii) Gordon Neal;
  - (iv) Andy Randell;
  - (v) Branden Haynes;
  - (vi) Mark Luchinski; and
  - (vii) Kristian Whitehead;
- (3) effective upon the Closing, the management shall be reconstituted to comprise the following persons:
  - (i) Andy Randell – Chief Executive Officer;
  - (ii) Branden Haynes – President; and
  - (iii) Mark Luchinski – Corporate Secretary;
- (4) all necessary documents, approvals and consents shall be obtained to effect the appointments to the Board and the management of Altina described in Sections 3.1(2) and 3.1(3);
- (5) neither Altina nor Aeonian shall have issued any further securities without the consent of the other party, other than as contemplated herein, or in the case of Aeonian in connection with the Altina Private Placement;
- (6) the Altina Private Placement shall have been completed for gross proceeds of not less than \$1,000,000, unless Altina has obtained the prior written consent of Aeonian to amend the terms of the Altina Private Placement, provided that the parties have sufficient working capital to meet the minimum listing requirements prescribed by the Exchange;
- (7) each of Newco and Aeonian shall have received the requisite approval of their respective shareholders for the adoption of this Agreement and the completion of the Amalgamation as required by the BCBCA, and shall have taken all necessary steps so that the Amalgamation may be effected;
- (8) all other approvals, consents and orders that are necessary or advisable for the consummation of the Amalgamation or other transactions contemplated herein, including, but not limited to, the approval of the Exchange, shall have been obtained or received from

the persons, authorities or bodies having jurisdiction in the circumstances, all on terms satisfactory to each of the parties hereto, acting reasonably;

- (9) there shall be no material action, cause of action, claim, demand, suit, investigation or other proceedings in progress, pending or threatened against or affecting any of Altina, Newco, Aeonian or any such company's respective officers and directors, at law or in equity, or before any governmental department, commission, or agency, which involve the reasonable likelihood of any judgment or liability against any of the parties;
- (10) there shall not be in force any prohibition at law, order or decree restraining or enjoining the consummation of the Amalgamation or other transactions contemplated herein;
- (11) the representations and warranties of the parties herein shall be true and correct in all material respects as at the Effective Time; and
- (12) all covenants, obligations and conditions of the parties herein on their parts shall be performed, satisfied and observed prior to or at the Effective Time shall have been performed, satisfied and observed in all material respects.

### **3.2 Altina and Newco's Conditions Precedent**

The obligation of Altina and Newco to satisfy their respective covenants herein and consummate the Amalgamation and other transactions contemplated herein is subject to the satisfaction, on or before the Effective Date (or such other date as otherwise may be specifically indicated), of the following conditions, any of which may be waived by mutual consent of Altina and Newco subject to the satisfaction or in absence of such further conditions with respect to the giving of such waiver, and without prejudice to their rights to rely on one or more other conditions precedent:

- (1) Aeonian shall have delivered to Altina a list of all Aeonian Shareholders, including the number of Aeonian Shares held by each of them as at the Effective Time, certified to be complete and accurate in all respects by a director or senior officer of Aeonian;
- (2) Aeonian shall have delivered to Altina the Aeonian Financial Statements;
- (3) the time period for the exercise of any Dissent Rights shall have expired and holders of no more than 3% of the Aeonian Shares shall have exercised such Dissent Rights;
- (4) Aeonian shall have delivered to Altina all of the documents set out in Section 4.5;
- (5) Aeonian shall have delivered to Altina any other such documents and other information as Altina, and any regulatory authority or body having jurisdiction, shall have reasonably requested; and
- (6) there shall have been no Material Adverse Changes with respect to Aeonian between the date of signing this Agreement and the completion of the Amalgamation.

### **3.3 Aeonian Conditions Precedent**

The obligation of Aeonian to satisfy its covenants herein and consummate the Amalgamation and other transactions contemplated herein is subject to the satisfaction, on or before the Effective Date (or such other

date as otherwise may be specifically indicated), of the following conditions, any of which may be waived by Aeonian subject to the satisfaction or in absence of such further conditions with respect to the giving of such waiver, and without prejudice to its rights to rely on one or more other conditions precedent:

- (1) Altina shall have delivered to Aeonian all of the documents set out in Section 4.3, other than the Amalgamation Application;
- (2) Resulting Issuer Shares shall be listed on the Exchange and Altina shall be a reporting issuer in good standing in the Provinces of British Columbia, Ontario and Alberta and shall not be in material default of any requirement of any applicable securities laws or the requirements of the Exchange and neither Altina nor any of its securities shall be the subject of any cease trade order or regulatory enquiry or investigation in any jurisdiction;
- (3) the Resulting Issuer Shares to be issued on the Closing shall be issued as fully paid and non-assessable shares in the capital of Altina, free and clear of any and all encumbrances, liens, charges, “restricted period” (pursuant to Section 2.5 of National Instrument 45-102 - *Resale of Securities*), demands of whatsoever nature under Canadian law, except those imposed pursuant escrow restrictions of the Exchange;
- (4) the issuance of the Resulting Issuer Shares on Closing shall be exempt from prospectus requirements in Canada;
- (5) each of Altina and Newco shall have delivered to Aeonian such documents and other information as Aeonian, and any other regulatory authority or body having jurisdiction, shall have reasonably requested or required; and
- (6) there shall have been no Material Adverse Changes with respect to Altina or Newco between the date of signing this Agreement and the completion of the Amalgamation.

#### **Article 4 CLOSING**

##### **4.1 Time and Place of Closing**

The Closing shall take place at the Effective Time at such place as may be mutually agreed between Altina and Aeonian, or as soon as reasonably practicable thereafter at such time, on such date and at such place as Altina and Aeonian may otherwise agree.

##### **4.2 Effecting the Amalgamation**

Subject to the rights of termination contained in Article 5, upon the requisite approval of the respective shareholders of Aeonian and Newco having been obtained, and the other conditions contained in Article 3 being complied with or waived, Aeonian and Newco shall file with the Registrar the Amalgamation Application, deposit the Amalgamation Affidavits and deliver such other documents as may be required in order to effect the Amalgamation, as soon as reasonably practicable following the requisite approval of the respective shareholders of Aeonian and Newco being obtained.

#### **4.3 Altina Deliveries at Closing**

Unless this Agreement is terminated pursuant to the provisions hereof, Closing shall take place, electronically or otherwise, at such place as may be mutually agreed between Aeonian and Altina, on the Business Day prior to the Effective Date, or at such other time, date or place as they may mutually agree upon. At the Closing, Altina shall deliver to Aeonian:

- (1) a certified copy of the directors' resolutions or other documentation evidencing the approval of Altina of the Amalgamation, the entering into of this Agreement and all matters related to the Amalgamation;
- (2) a certified copy of the directors' resolutions or other documentation evidencing the approval of Newco of the Amalgamation, the entering into of this Agreement and all matters related to the Amalgamation;
- (3) a certified copy of the sole shareholder's resolution evidencing the Newco Shareholder's adoption of this Agreement and approval of the Amalgamation;
- (4) copies of the share certificates or DRS statements representing the Resulting Issuer Shares issued pursuant to Section 2.2(3);
- (5) a certificate signed by a director or senior officer of Altina confirming that all Altina's conditions precedent to the Amalgamation for the benefit of Altina have been satisfied or waived by Altina, and that all representations and warranties of Altina contained herein are true and correct as if they had been made at the Effective Time;
- (6) copies of the resignation of Mirza Rahimani as director and Chief Executive Officer, Chief Financial Officer and Corporate Secretary of Altina;
- (7) the Amalgamation Affidavit of Newco;
- (8) evidence satisfactory to Aeonian that Altina has received conditional approval of the Exchange for the Amalgamation; and
- (9) such other documents and instruments in connection with the Closing as may be reasonably requested by Aeonian.

#### **4.4 Amalco's Deliveries at Closing**

At the Closing, Amalco shall deliver to Altina share certificates representing the Amalco Shares issued pursuant to Section 2.2(2).

#### **4.5 Aeonian Deliveries at Closing**

At the Closing, Aeonian shall deliver to Altina:

- (1) a certified copy of the directors' resolutions or other documentation evidencing the approval of Aeonian of the Amalgamation, the entering into of this Agreement and all matters related to the Amalgamation;

- (2) a certified copy of the shareholders' resolutions or other documentation evidencing the Aeonian Shareholders' adoption of this Agreement and approval of the Amalgamation;
- (3) a list of all Aeonian Shareholders, including the number of Aeonian Shares held by each of them, as at the Effective Time, certified to be complete and accurate in all respects by a director or senior officer of Aeonian;
- (4) the minute books and corporate records of Aeonian (which shall thereafter form part of the pre-Amalgamation minutes and corporate records of Amalco);
- (5) a certificate signed by a director or senior officer of Aeonian confirming that all Aeonian's conditions precedent to the Amalgamation for the benefit of Aeonian have been satisfied or waived by Aeonian, that all representations and warranties of Aeonian contained herein are true and correct as if they had been made at the Effective Time;
- (6) the Amalgamation Affidavit of Aeonian; and
- (7) such other documents and instruments in connection with the Closing as may be reasonably requested by Altina.

## **Article 5 TERMINATION**

### **5.1 Right to Terminate**

This Agreement may be terminated at any time prior to the Effective Time, by the mutual consent of the parties or in the following circumstances by written notice given by the terminating party to the other parties hereto:

- (1) by either of Altina or Aeonian, if the Effective Time has not occurred on or before August 31, 2024, or such other date as mutually agreed to between Aeonian and Altina; or
- (2) by either of Altina or Aeonian (the "**Non-Defaulting Party**"), if the other party hereto is in default (the "**Defaulting Party**") of any covenant on its part to be performed hereunder, and the Non-Defaulting Party has given written notice (the "**Default Notice**") of such default to the Defaulting Party and the Defaulting Party has failed to cure such default within fourteen days of the Default Notice,

and in such event, each party hereto shall be released from all obligations under this Agreement without liability, always provided that such release without liability shall not apply if such termination is a result of the party's failure to perform, satisfy or observe in good faith its obligations to be performed, satisfied or observed hereunder.

### **5.2 Effect of Termination**

Notwithstanding Section 5.1, each party's right of termination under this Article is in addition to and not in derogation of or limitation to any other rights, claims, causes of action or other remedy that such party may have under this Agreement or otherwise at law with respect to any misrepresentation, breach of covenant or indemnity contained herein.

**Article 6**  
**CONDUCT OF AFFAIRS PRIOR TO CLOSING**

**6.1 Conduct of Business**

From the date of this Agreement until the earlier of the Closing or the termination of this Agreement, and except as expressly contemplated by this Agreement, each party hereto shall conduct its business, affairs and operations in the ordinary and usual course consistent with past practices and shall not:

- (1) enter into (or terminate) any material contract or material transaction, except where any such material contract relates to the establishment of Aeonian's business necessary to meet the listing criteria of the Exchange;
- (2) expend any material amount of funds or incur any material liabilities or obligations, except to the extent such expenses relate to the transactions contemplated by this Agreement, or are necessary for the establishment of Aeonian's business;
- (3) issue any securities except (i) in connection with already outstanding convertible securities or (ii) in connection with the Altina Private Placement;

or otherwise take any other action with the intent or foreseeable effect of leading to any of the foregoing, without first obtaining the written consent of the other parties hereto, which consent shall not be unreasonably withheld or delayed.

**6.2 Non-Solicitation**

From the date of this Agreement until the earlier of the Closing or the termination of this Agreement, each party hereto and their respective directors, officers, employees and agents shall not, and shall not permit any other person to, directly or indirectly solicit or encourage any offer to acquire it or its business or assets, whether as a primary or back-up offer, or take any other action with the intent or foreseeable effect of leading to any negotiation, agreement, commitment or understanding for the acquisition of it or its business or assets or leading to the frustration of or any interference with this Agreement. Notwithstanding the foregoing, nothing herein contained shall be interpreted as limiting the directors of either party from performing their fiduciary duties as directors under applicable law.

**6.3 Access to Information; Use and Confidentiality**

From the date of this Agreement until the earlier of the Closing or the termination of this Agreement, each party hereto shall give to the other parties full access during normal business hours to all directors, officers, employees, consultants, properties, assets, contracts, books, accounts, records and other information, data and documents pertaining to the party and its business, affairs, operations, properties, assets, liabilities and financial condition ("**Confidential Information**"), always provided that such access shall not materially interfere with the normal business operations of the person. Upon the termination of this Agreement for any reasons, any party in receipt of Confidential Information shall promptly return same to the originating party together with any copies thereof and any other information, data and documents in any form produced, made or derived therefrom.

Confidential Information to which a party receives access to or is given in accordance herewith shall be used solely for the purpose of completing the Amalgamation and shall be treated on a strictly confidential basis, except any such information, data and documents which has been previously or has become generally

disclosed to the public other than through a breach of this confidentiality provision, or that is required to be disclosed by a court of competent jurisdiction. The parties agree to restrict access to Confidential Information on a need-to-know basis and to take all appropriate steps to safeguard against the accidental disclosure or improper use of Confidential Information.

#### **6.4 Public Disclosure**

All public announcements regarding this Agreement or the Amalgamation shall be subject to review and reasonable consultation of all parties hereto as to form, content and timing, before public disclosure, always provided that a party shall be entitled to make such public announcement if required by applicable law or regulatory requirements to immediately do so and it has taken reasonable efforts to comply herewith.

#### **6.5 Filing Statement**

As promptly as practical following the execution of this Agreement and in compliance with the policies of the Exchange:

- (1) Aeonian shall attend to the preparation of the Filing Statement and the filing of such Filing Statement, and any other documents required by the Exchange, with the Exchange;
- (2) Altina shall each shall use all reasonable commercial efforts to expeditiously and in a timely manner furnish the information requested by Aeonian to be included in the Filing Statement and shall be provided a reasonable opportunity to review and comment on the Filing Statement. The information to be provided by each of Altina and Aeonian for use in the Filing Statement shall not contain any misrepresentations;
- (3) if, at any time before the Effective Date, either Altina and Aeonian becomes aware that the Filing Statement contains a misrepresentation or otherwise requires an amendment or supplement, such party shall notify the other party and Altina and Aeonian shall co-operate in the preparation and filing of any amendment or supplement to the Filing Statement as required or as appropriate;
- (4) Aeonian shall indemnify and save harmless Altina and the directors, officers and agents of Altina from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which Altina, or any director, officer or agent thereof, may be subject or which Altina, or any director, officer or agent thereof, may suffer or incur, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of any misrepresentation or alleged misrepresentation in the Filing Statement arising from information provided by Aeonian; and
- (5) Altina shall indemnify and save harmless Aeonian and the directors, officers and agents of Aeonian from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which Aeonian, or any director, officer or agent thereof, may be subject or which Aeonian, or any director, officer or agent thereof, may suffer or incur, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of any misrepresentation or alleged misrepresentation in the Filing Statement arising from information provided by Altina.

**Article 7**  
**REPRESENTATIONS AND WARRANTIES**

**7.1 Representations and Warranties of Altina and Newco**

Each of Altina and Newco, jointly and severally represents and warrants to Aeonian that:

- (1) it is incorporated or otherwise formed under the laws of British Columbia, is a valid and existing company, and, with respect to the filing of annual reports, is in good standing and no proceedings have been taken or authorized by Altina or Newco in respect of the bankruptcy, reorganization, insolvency, liquidation, dissolution or winding up of Altina or Newco, as applicable;
- (2) where applicable, it has all requisite corporate power and capacity to carry on its business as now conducted and to own, lease and operate its property and assets, and it is duly and appropriately registered, licensed and otherwise qualified to carry on its business and to own, lease and operate its property and assets and is in good standing in all material respects in each jurisdiction where it carries on business or owns, leases or operates its property or assets;
- (3) in the case of Altina, it is a reporting issuer in the Provinces of British Columbia, Ontario and Alberta and it is not in material default of any material requirement under the securities laws of said provinces;
- (4) in the case of Newco, it is not a reporting issuer or equivalent in any jurisdiction and has not contravened any applicable securities laws of any jurisdiction, including without limitation in relation to the issuing of its seed shares, founders shares or any other shares or other securities;
- (5) its authorized and issued share capital is as set out in Appendix “C” hereto, and other than as set out in Appendix “C”:
  - (i) there are no rights, privileges or agreements requiring it to repurchase, redeem, retract or otherwise acquire, whether directly or indirectly, any of its issued shares or other securities; and
  - (ii) there are no options, warrants, rights, privileges or agreements requiring it to sell, or otherwise issue (by exercise, conversion, exchange or otherwise), whether directly or indirectly, any of its unissued shares;

and such information contained in Appendix “C” hereto shall remain accurate and complete in all material respects at the Closing unless otherwise agreed by the parties subject only to the issuance of (i) securities in connection with the Altina Private Placement or (ii) Resulting Issuer Shares pursuant to the Amalgamation;

- (6) in the case of Altina, it has no subsidiaries other than Newco, and Newco has no assets or active business operations;
- (7) in the case of Newco, it has no subsidiaries;

- (8) it has all requisite corporate power and capacity and has taken all necessary corporate action to authorize it to execute and deliver this Agreement and perform its obligations hereunder, and this Agreement has been duly authorized, executed and delivered by it and constitutes a legal, valid and binding obligation enforceable against it in accordance with the terms of this Agreement, except as may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar laws of general application affecting the enforceability of remedies and rights of creditors and except that equitable remedies such as specific performance and injunction are in the discretion of a court;
- (9) its execution and delivery of this Agreement and its performance of its obligations hereunder does not and shall not result in the breach of, constitute a default under or conflict with:
  - (i) any provision of its constating documents;
  - (ii) any resolutions of its shareholders or directors;
  - (iii) any statute, rule or regulation applicable to it or its property;
  - (iv) any order, decree or judgment of a court or regulatory authority or body having jurisdiction over it or its property;
  - (v) any mortgage, indenture, agreement or other commitment to which it is a party or it or its property is bound; or
  - (vi) any agreement which would permit any party to that agreement to terminate such agreement or accelerate the maturity of any indebtedness of Altina or Newco, or that would result in the creation or imposition of any encumbrance of the Altina Shares or the assets of Altina;
- (10) there are no actions, suits or proceedings, judicial or administrative (whether or not purportedly on behalf of Altina) pending or, to the knowledge of Altina, threatened by or against Altina, at law or in equity, or before or by any federal, provincial, state, municipal or other governmental court, department, commission, board, bureau, agency or instrumentality, domestic or foreign and Altina is not aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success;
- (11) all consents, approvals, permits, authorizations or filings as may be required for the execution and delivery of this Agreement have been obtained;
- (12) Altina has complied with and is in compliance, in all material respects, with all applicable laws, and has all material licences, permits, orders or approvals of, and has made all required registrations with, any governmental or regulatory body that are material to the conduct of its business;
- (13) the Altina Shares are currently listed on the Exchange. No securities commission or other authority of any government or self-regulatory organization, including without limitation the Exchange, has issued any order preventing the Amalgamation or the trading of any securities of Altina;

- (14) as of their respective dates, all information and materials filed by Altina with the securities commissions (or equivalent other provincial securities regulator) in each of the Provinces of British Columbia and Alberta, and which is available through the SEDAR+ website as of the date hereof (including all exhibits and schedules thereto and documents incorporated by reference therein) did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, and complied in all material respects with all applicable legal and stock exchange requirements;
- (15) there is no “material fact” or “material change” (as those terms are defined under applicable securities laws) in the affairs of Altina that has not been generally disclosed to the public;
- (16) Computershare has been duly appointed as the registrar and transfer agent of Altina;
- (17) no order ceasing or suspending trading in any securities of Altina or prohibiting the sale of securities of Altina or the trading of any of Altina's issued securities has been issued and, to the knowledge of Altina, no proceedings for such purpose are pending or threatened;
- (18) the minute books and corporate records of Altina are maintained substantially in accordance with all applicable laws and are complete and accurate in all material respects. The financial books and records and accounts of Altina in all material respects (i) have been maintained in accordance with good business practices on a basis consistent with prior years, (ii) are stated in reasonable detail and accurately and fairly reflect the transactions and acquisitions and dispositions of assets of Altina, and (iii) accurately and fairly reflect the basis for the financial statements of Altina;
- (19) the financial statements of Altina have been prepared in accordance with the International Financial Reporting Standards and present fairly, in all material respects, the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of Altina as of the date thereof, and there have been no adverse material changes in the financial position of Altina since the date thereof and the business of Altina has been carried on in the usual and ordinary course consistent with past practice since the date thereof;
- (20) Altina has filed all tax returns, reports and other tax filings, and has paid, deducted, withheld or collected and remitted on a timely basis all amounts to be paid, deducted, withheld or collected and remitted with respect to any taxes, interest and penalties as required under all applicable tax laws. There are no assessments, reassessments, actions, suits or proceedings, in progress, pending, or threatened, against Altina, and no waivers have been granted by Altina in connection with any taxes, interest or penalties. The provisions for taxes reflected in the Altina financial statements are sufficient for the payment of all accrued and unpaid taxes, interest and penalties for all periods and all transactions up to the end of the most recent financial period addressed in the Altina financial statements;
- (21) except as disclosed in Altina's most recent annual financial statements, since September 30, 2023 there has not been:
  - (i) any change in the financial condition, operations, results of operations, or business of Altina, nor has there been any occurrence or circumstances which, to the

knowledge of Altina, with the passage of time might reasonably be expected to have a material adverse effect on the business or operations of Altina; or

- (ii) any loss, labour trouble, or other event, development or condition of any character (whether or not covered by insurance) suffered by which, to the knowledge of Altina, has had, or may reasonably be expected to have, a material adverse effect on the business or operations of Altina;
- (22) except to the extent reflected or reserved in the most Altina annual financial statements, or incurred subsequent to September 30, 2023 and incurred in the ordinary course of Altina's business, Altina does not have any outstanding indebtedness or any liabilities or obligations (whether accrued, absolute, contingent or otherwise, including under any guarantee of any debt);
- (23) Altina does not own any property or assets, other than cash or cash equivalents. Altina does not lease any property or premises and is not required to make any payments in connection with its use or occupation of any property or premises;
- (24) other than any necessary approval of the Canadian securities regulatory authorities, the Exchange and the directors of Altina, no permit, authorization or consent of any third party is necessary for the consummation by Altina of the Transaction;
- (25) to the best of its knowledge, information and belief, Altina meets the public distribution requirements set out in the policies of the Exchange; and
- (26) Altina has no reasonable grounds for believing that a creditor of Altina or Newco will be prejudiced by the Amalgamation.

## **7.2 Representations and Warranties of Aeonian**

Aeonian represents and warrants to each of Altina and Newco that:

- (1) it is incorporated or otherwise formed under the laws of British Columbia, is a valid and existing company, and, with respect to the filing of annual reports, is in good standing, and no proceedings have been taken or authorized by Aeonian in respect of the bankruptcy, reorganization, insolvency, liquidation, dissolution or winding up of Aeonian;
- (2) it has all requisite corporate power and capacity to carry on its business as now conducted and to own, lease and operate its property and assets, and it is duly and appropriately registered, licensed and otherwise qualified to carry on its business and to own, lease and operate its property and assets and is in good standing in each jurisdiction where it carries on business or owns, leases or operates its property or assets;
- (3) it is not a reporting issuer or equivalent in any jurisdiction and has not contravened any applicable securities laws of any jurisdiction, including without limitation in relation to the issuing of its seed shares, founders shares or any other shares or other securities;
- (4) the Aeonian Shares are not listed or quoted on a stock exchange or stock trading system;

- (5) its authorized and issued share capital is as set out set out in Appendix “C” hereto, and other than as set out in Appendix “C”:
- (i) there are no rights, privileges or agreements requiring it to repurchase, redeem, retract or otherwise acquire, whether directly or indirectly, any of its issued shares or other securities; and
  - (ii) there are no options, warrants, rights, privileges or agreements requiring it to sell, or otherwise issue (by exercise, conversion, exchange or otherwise), whether directly or indirectly, any of its unissued shares;
- and such information contained in Appendix “C” hereto shall remain accurate and complete in all material respects at the Closing.
- (6) it has no subsidiaries;
- (7) it has all requisite corporate power and capacity and has taken all necessary corporate action to authorize it to execute and deliver this Agreement and perform its obligations hereunder, and this Agreement has been duly authorized, executed and delivered by it and constitutes a legal, valid and binding obligation enforceable against it in accordance with this Agreement’s terms except as may be limited by bankruptcy, insolvency, liquidation, reorganization, reconstruction and other similar laws of general application affecting the enforceability of remedies and rights of creditors and except that equitable remedies such as specific performance and injunction are in the discretion of a court;
- (8) its execution and delivery of this Agreement and its performance of its obligations hereunder does not and shall not result in the breach of, constitute a default under or conflict with:
- (i) any provision of its constating documents;
  - (ii) any resolutions of its shareholders or directors;
  - (iii) any statute, rule or regulation applicable to it or its property;
  - (iv) any order, decree or judgment of a court or regulatory authority or body having jurisdiction over it or its property;
  - (v) any mortgage, indenture, agreement or other commitment to which it is a party or it or its property is bound; or
  - (vi) any agreement which would permit any party to that agreement to terminate such agreement or accelerate the maturity of any indebtedness of Aeonian, or that would result in the creation or imposition of any encumbrance of the Aeonian Shares or the assets of Aeonian;
- (9) all Aeonian Shares are issued as fully paid and non-assessable securities of Aeonian and are free and clear of any and all encumbrances, liens, charges, demands of any kind and nature;

- (10) there are no actions, suits or proceedings, judicial or administrative (whether or not purportedly on behalf of Aeonian) pending or, to the knowledge of Aeonian, threatened by or against Aeonian, at law or in equity, or before or by any federal, provincial, state, municipal or other governmental court, department, commission, board, bureau, agency or instrumentality, domestic or foreign and Aeonian is not aware of any existing ground on which any such action, suit or proceeding might be commenced with any reasonable likelihood of success;
- (11) all consents, approvals, permits, authorizations or filings as may be required for the execution and delivery of this Agreement have been obtained;
- (12) it is not a reporting issuer or equivalent in any jurisdiction and has not contravened any applicable securities laws of any jurisdiction, including without limitation in relation to the issuing of its seed shares, founders shares or any other shares or other securities;
- (13) Aeonian has complied with and is in compliance, in all material respects, with all applicable laws, and has all material licences, permits, orders or approvals of, and has made all required registrations with, any governmental or regulatory body that are material to the conduct of its business;
- (14) Aeonian is in good standing with respect to all of its obligations owing pursuant to all its material contracts, and each of such material contracts is a legal, valid and binding obligation of Aeonian;
- (15) to the knowledge of Aeonian, other than as has been disclosed in writing directly to Altina, all activities of Aeonian are in material compliance with and are in good standing under all applicable laws, rules, regulations and regulatory orders and prohibitions and there have been no violations thereof nor any basis for a claim or determination thereof, and there are no current, pending or threatened order, prohibition or other directive relating to any such matters nor to Aeonian's knowledge any basis for such order, prohibition or other directive;
- (16) no order ceasing or suspending trading in any securities of Aeonian or prohibiting the sale of securities of Aeonian or the trading of any of Aeonian's issued securities has been issued and, to the knowledge of Aeonian, no proceedings for such purpose are pending or threatened;
- (17) the minute books and corporate records of Aeonian are maintained substantially in accordance with all applicable laws and are complete and accurate in all material respects. The financial books and records and accounts of Aeonian in all material respects (i) have been maintained in accordance with good business practices on a basis consistent with prior years, (ii) are stated in reasonable detail and accurately and fairly reflect the transactions and acquisitions and dispositions of assets of Aeonian, and (iii) accurately and fairly reflect the basis for the Aeonian Financial Statements;
- (18) the Aeonian Financial Statements have been prepared in accordance with the International Financial Reporting Standards, present fairly, in all material respects, the financial position and all material liabilities (accrued, absolute, contingent or otherwise) of Aeonian as of the date thereof, and there have been no adverse material changes in the financial position of Aeonian since the date thereof and the business of Aeonian has been carried on in the usual and ordinary course consistent with past practice since the date thereof;

- (19) Aeonian has filed all tax returns, reports and other tax filings, and has paid, deducted, withheld or collected and remitted on a timely basis all amounts to be paid, deducted, withheld or collected and remitted with respect to any taxes, interest and penalties as required under all applicable tax laws. There are no assessments, reassessments, actions, suits or proceedings, in progress, pending, or threatened, against Aeonian, and no waivers have been granted by Aeonian in connection with any taxes, interest or penalties. The provisions for taxes reflected in the Aeonian Financial Statements are sufficient for the payment of all accrued and unpaid taxes, interest and penalties for all periods and all transactions up to the end of the most recent financial period addressed in the Aeonian Financial Statements;
- (20) except as disclosed in the Aeonian Financial Statements, since the date of the Aeonian Financial Statements, there has not been:
- (i) any change in the financial condition, operations, results of operations, or business of Aeonian, nor has there been any occurrence or circumstances which, to the knowledge of Aeonian, with the passage of time might reasonably be expected to have a material adverse effect on the business or operations of Aeonian; or
  - (ii) any loss, labour trouble, or other event, development or condition of any character (whether or not covered by insurance) suffered by which, to the knowledge of Aeonian, has had, or may reasonably be expected to have, a material adverse effect on the business or operations of Aeonian;
- (21) except to the extent reflected or reserved in the Aeonian Financial Statements, or incurred subsequent to the date of the Aeonian Financial Statements and incurred in the ordinary course of Aeonian's business, Aeonian does not have any outstanding indebtedness or any liabilities or obligations (whether accrued, absolute, contingent or otherwise, including under any guarantee of any debt);
- (22) other than any necessary approval of the Canadian securities regulatory authorities, the Exchange and the shareholders and directors of Aeonian, no permit, authorization or consent of any third party is necessary for the consummation by Aeonian of the Transaction;
- (23) Aeonian is the sole registered and beneficial owner of a 100% undivided interest in the Property and no person has an option, agreement or right, including royalties otherwise, to acquire any interest in the Property;
- (24) all of the Mineral Rights comprising the Property have been validly and properly located, staked, tagged and recorded in accordance with the laws of the jurisdiction in which the Property is located, and there are no disputes threatened, or now existing, of which it is aware as to title to, or the staking or recording of, those Mineral Rights;
- (25) Aeonian and its agents have conducted all activities on or in respect of the Property in material compliance with all applicable laws and all conditions on the Property are in material compliance with, all applicable laws;

- (26) there are no adverse claims against, or to the ownership of, or title to, the Property or any challenge to the Aeonian's right, title or interest in the Property, nor, to the best of its knowledge, is there any basis for any potential or future claims;
- (27) Aeonian has not received any notice, whether written or oral, from any government authority of any revocation or intention to revoke any interest of Aeonian in any of the Property;
- (28) the Mineral Rights comprising the Property are fully and accurately described in Appendix "D" of this Agreement and there are no other Mineral Rights that would properly be considered part of the Property;
- (29) all taxes, assessments, renewal fees and other governmental charges applicable to, or imposed on, the Property which were due to be paid on or before the date this Agreement have been timely paid in full;
- (30) the Property is in good standing under applicable laws and all work required to be performed and filed in respect thereof has been performed and filed;
- (31) Aeonian has not elected or refused to participate in any exploration, development or other operations with respect to the Property which has or may give rise to any penalties, forfeitures or reduction of its interest by virtue of any conversion or other alteration occurring under the title and operating documents which govern the Property;
- (32) there are no back-in rights, earn in rights, farm-in rights, streaming arrangements, purchase options, rights of first refusal or similar provisions or rights or any agency marketing fees, volume or production based payments or any other arrangements or payments (actual or contingent) which would affect or entitle any person to receive any payment in connection with Aeonian's interest in the Property or the production or sale of minerals therefrom;
- (33) to the best of its knowledge, there are no First Nations land claims in respect of the Property, other than as exist in British Columbia generally, recognizing that First Nations land claims in this region of British Columbia have not been settled;
- (34) to the best of its knowledge, there have been no past violations of any Environmental Laws or other laws affecting or pertaining to any of the Property, nor any past creation of damage or threatened damage to the air, soil, surface waters, ground water, flora, fauna or other natural resources on or about the Property;
- (35) to the best of its knowledge, no Hazardous Materials or other materials used in or generated by the use of the Property have been or are currently placed, used, stored, treated, manufactured, disposed of, released, discharged, spilled or emitted on or from the Property in material violation of any Environmental Laws;
- (36) Aeonian has not received any inquiry or notice of a pending investigation from any governmental authority or notice of any administrative or judicial proceeding concerning the violation of any laws, including Environmental Laws, relating to the Property;

- (37) Aeonian has at all times, used, generated, treated, stored, transported, disposed of or otherwise handled its Hazardous Substances in material compliance with all Environmental Laws;
- (38) Aeonian is not, and, to the knowledge of Aeonian, there is no reasonable basis upon which Aeonian become, responsible for any material clean up or corrective action under any Environmental Laws;
- (39) Aeonian has not received any notice of expropriation of all or any of the Property nor does Aeonian have knowledge of any expropriation proceeding pending or threatened against, or affecting, the Property, nor of any discussions or negotiations which could lead to any such expropriation;
- (40) Aeonian has provided Altina with access to full and complete copies of all material exploration information and data within its possession or control including, without limitation, all geological, geophysical and geochemical information and data (including all drill, sample and assay results and all maps) and all technical reports, feasibility studies and other similar reports and studies concerning the Property;
- (41) Aeonian has provided Altina with full and complete access to all material correspondence received by Aeonian from any non-governmental organization, community, community group, civil organization or aboriginal group;
- (42) Aeonian has conducted and is conducting its business in accordance with good mining industry practices and in material compliance with all applicable laws, and, in particular, all applicable Environmental Laws;
- (43) Aeonian has obtained and is in material compliance with all Permits required by applicable laws necessary to conduct its business as now being conducted. There are no facts, events or circumstances that would reasonably be expected to result in a failure to obtain or be in compliance with the Permits as are necessary to conduct its business; and
- (44) Aeonian has no reasonable grounds for believing that a creditor of Aeonian will be prejudiced by the Amalgamation.

## **Article 8 GENERAL**

### **8.1 Expenses**

The parties hereto acknowledge and agree that each party shall be responsible for its own costs, whether or not the transactions contemplated herein are completed, including but not limited to any fees, disbursements and charges incurred with respect to its due diligence investigations and the preparation of this Agreement and any other documents, certificates and opinions required for the Closing or otherwise required in connection herewith.

## 8.2 Notices

Each notice, demand or other communication required or permitted to be given hereunder shall be effective if by email, in writing and delivered personally, transmitted by fax (with electronic confirmed receipt) or sent by prepaid mail as follows:

- (1) If to Altina or Newco,

Altina Capital Corp.  
1200 – 609 Granville Street  
Vancouver, British Columbia, V7Y 1G6

Attention: Mirza Rahimani  
Email: [Redacted]

- (2) If to Aeonian:

Aeonian Resources Ltd.  
6<sup>th</sup> Floor – 905 West Pender Street  
Vancouver, British Columbia, V6C 1L6

Attention: Andy Randell  
Email: [Redacted]

and any notice, demand or other communication given as aforesaid shall be deemed to be received on the date of email, personal delivery or facsimile transmission if delivered or transmitted during normal business hours (and on the first Business Day thereafter if delivered or transmitted after normal business hours), and the third Business Day after mailing if sent by prepaid mail, excluding all days when normal mail service is interrupted. Any party may from time to time change its address of service by notice to the other parties in accordance herewith.

## 8.3 Entire Agreement and Further Assurances

This Agreement constitutes the entire agreement of the parties with respect to the subject matter hereof and supersedes all other prior agreements and understandings, whether oral or written, existing between the parties with respect to the subject matter hereof, including the letter of intent entered into between Altina and Aeonian, dated effective February 11, 2024.

The parties shall from time to time promptly execute or cause to be executed all such deeds, conveyances and other documents and instruments and do or cause to be done all such acts and other things which may be necessary or advisable to fully carry out and give effect to the intent of and matters contained in this Agreement.

## 8.4 Amendments and Waivers

This Agreement may only be amended by instrument in writing signed by the parties hereto, without further notice to or consent or approval by their respective shareholders unless strictly required by applicable law.

Any waiver or consent hereunder must be in writing and signed by the party giving the waiver or consent. No waiver or consent hereunder shall be construed or deemed to be a waiver or consent with respect to any other provision hereof or to be a continuous waiver or consent unless so expressly provided for.

#### **8.5 Severability**

If any provision or part thereof of this Agreement is declared by a court or other judicial or administrative body of competent jurisdiction to be illegal, invalid or unenforceable, that provision or part thereof shall be severed from this Agreement and the remaining provisions of part thereof of this Agreement shall continue in full force and effect and unaffected thereby.

#### **8.6 Assignment and Enurement**

This Agreement is personal in nature and may not be assigned in whole or in part without the express written consent of the other parties hereto. This Agreement shall enure to the benefit of and be binding upon the parties and their respective successors and permitted assigns.

#### **8.7 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. The parties hereto acknowledge and agree that the courts of British Columbia shall have exclusive jurisdiction with respect to any dispute or other matter arising hereunder.

#### **8.8 Time of the Essence**

Time shall be of the essence hereof.

#### **8.9 Execution and Delivery**

This Agreement may be signed and delivered in two or more counterparts and by electronic transmission, and when taken together such counterparts and facsimiles shall be deemed to constitute one and the same and an originally executed instrument having effect from the date first above written notwithstanding the date of execution and delivery.

*[Remainder of page intentionally left blank]*

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

**ALTINA CAPITAL CORP.**

per: (signed) "Mirza Rahimani"  
Name: Mirza Rahimani  
Title: Chief Executive Officer

**1472748 B.C. LTD.**

per: (signed) "Mirza Rahimani"  
Name: Mirza Rahimani  
Title: Director

**AEONIAN RESOURCES LTD.**

per: (signed) "Andy Randell"  
Name: Andy Randell  
Title: Chief Executive Officer