

AGENCY AGREEMENT

February 11, 2026

PMET Resources Inc.

1801 McGill College, Suite 900
Montréal, Québec, H3A1Z4, Canada

Dear Sir(s) / Mesdames:

Raymond James Ltd. ("**Raymond James**") as sole global coordinator and, together with Euroz Hartleys Limited as joint lead agents in respect of the Global Offering (as defined herein), and as sole book runner and, together with BMO Nesbitt Burns Inc. (collectively with Raymond James, the "**Lead Agents**") as co-lead agents, on behalf of a syndicate of co-managers (together with the Lead Agents, the "**Agents**") of the Hard Dollar Offering (as defined herein), understands that PMET Resources Inc. (the "**Company**") proposes to raise up to approximately C\$130 million (the "**Total Offering**") of securities of the Company, comprised of:

- (a) Approximately C\$65 million (the "**Flow-Through Offering**") of charity flow-through shares (the "**Charity FT Shares**") with each underlying common share in the capital of the Company ("**Common Shares**") qualifying as a "flow-through share" as defined in the Tax Act (as defined herein). The Charity FT Shares will then be reoffered in Australia via CHES Depository Interests ("**CDIs**") (at a ratio of 10 CDIs to one Common Share) to select institutional investors and be free of any re-sale restrictions through a transaction-specific prospectus, for aggregate gross proceeds of approximately C\$40 million (the "**Reoffering**"). The Common Shares and CDIs sold in the Reoffering will not qualify as "flow-through shares" as defined in the Tax Act and the Company will not receive any of the proceeds from the resale of such securities. Euroz Hartleys Limited will act as sole bookrunner of the Flow-Through Offering and Reoffering; and
- (b) Concurrently with the Flow-Through Offering and the Reoffering, approximately C\$65 million, (the "**Initial Hard Dollar Offering**"), of Common Shares (the "**Initial Offered Shares**") may be offered in: (i) the Qualifying Provinces (as defined herein) pursuant to the Prospectus (as defined herein); and (ii) other jurisdictions on a private placement basis in either Common Shares or CDIs, subject to the terms described below.

The Company has also offered the option to the Agents (the "**Over-Allotment Option**") to purchase up to an additional 15% of the number of Initial Offered Shares (the "**Over-Allotment Shares**" and together with the Initial Offered Shares, and where the context requires, CDIs, the "**Offered Shares**"), being approximately \$9.75 million Over-Allotment Shares, at the Hard Dollar Offering Price (as defined herein), as applicable, to cover over-allotments, if any (together with the Initial Hard Dollar Offering, the "**Hard Dollar Offering**", and together with the "**Reoffering**", the "**Global Offering**"). See Section "*Over-Allotment Option*".

The Offered Shares will not be offered or sold in the United States except under Rule 144A or Regulation D or in such other manner as to not require registration under the United States Securities Act of 1933, as amended (the "**U.S. Securities Act**"). The Company hereby covenants to the Agents that it will, to the extent applicable, take all steps necessary to conduct any offer or sale of securities in the United States in accordance with Rule 144A or Regulation D or in such other manner as to not require registration under the U.S. Securities Act.

The Offered Shares may also be offered for sale in those jurisdictions outside of Canada, Australia and the United States as agreed to by the Company and Agents provided that no registration requirement, prospectus filing, or comparable obligation arises, and the Company does not thereafter become subject to any registration requirement, continuous disclosure or other reporting obligations in such jurisdictions.

We also understand that the Company has: (i) prepared and filed with the *Autorité des marchés financiers* (the “**Reviewing Authority**”) and the other Canadian Securities Regulators (as defined herein) in accordance with NI 44-101 (as defined herein) and NI 44-102 (as defined herein) (together, the “**Shelf Procedures**”) the Base Prospectus (as defined herein) omitting the Shelf Information (as defined herein) and other related documents relating to the proposed distribution of the Offered Shares, and (ii) obtained from the British Columbia Securities Commission receipts for the Base Prospectus for and on behalf of itself and each of the other Canadian Securities Regulators pursuant to MI 11-102 (as defined herein) and NP 11-202 (as defined herein) (together, the “**Passport System**”).

We also understand that the Company will prepare and file, without delay, the Prospectus Supplement (as defined herein) relating to the Hard Dollar Offering, and all necessary related documents in order to qualify the Offered Shares for distribution to the public in each of the Qualifying Provinces. The Prospectus Supplement shall be in the form agreed to by the Company and the Agents.

The Offered Shares shall in all material respects have the attributes and characteristics described in the Prospectus Supplement.

In consideration of the Agents’ services to be rendered in connection with the Global Offering and the Hard Dollar Offering, as applicable, including assisting in preparing documentation relating to the sale of the Offered Shares, including the Prospectus Supplement (and any Supplementary Material (as defined herein)), and distributing the Offered Shares, directly and through other investment dealers and brokers, the Company agrees to pay the fees provided for and payable in accordance with Section 9.

Capitalized terms used but not defined above have the meanings ascribed to those terms in Section 1(a) of this Agreement.

Section 1. Definitions

(a) Where used in this Agreement, or in any amendment hereto, the following terms have the following meanings, respectively:

“**affiliate**” has the meaning given to such term under *Business Corporations Act* (British Columbia);

“**Agents**” has the meaning given to that term above;

“**Agents’ Advisor Fees**” has the meaning given to such term in Section 10(c);

“**Agents’ Counsel**” means Dentons Canada LLP, Canadian legal counsel for the Agents;

“**Agents’ Expenses**” has the meaning given to such term in Section 16(a);

“**Agents’ Fees**” has the meaning given to such term in Section 9(a);

“**Agents’ Out-of-Pocket Expenses**” has the meaning given to such term in Section 9(b);

“Agreement”, **“hereto”**, **“herein”**, **“hereby”**, **“hereunder”**, **“hereof”** and similar expressions refer to this Agreement and not to any particular section, subsection, clause, subdivision or other portion hereof and include any and every instrument supplemental or ancillary hereto;

“Ancillary Documents” means all agreements, certificates and documents executed and delivered, or to be executed and delivered, by the Company in connection with the transactions contemplated by this Agreement;

“Anti-Money Laundering Laws” means any law governing the prevention of money laundering and terrorist financing, and related due diligence, recordkeeping, reporting and training requirements in any jurisdiction in which the Company is located or conducting business including but not limited to Canada’s *Corruption of Foreign Public Officials Act* and the *United States Foreign Corrupt Practices Act* of 1977;

“ASX” means the Australian Securities Exchange;

“Auditors” means Pricewaterhouse Coopers LLP, the auditors for the Company;

“Australian Securities Laws” means the Securities Laws in Australia;

“Base Prospectus” means the final short form base shelf prospectus dated July 22, 2024 (in both the English and French languages unless the context indicates otherwise) relating to an offering from time to time of up to \$250,000,000 aggregate initial offering price of Common Shares, preferred shares, debt securities, warrants, subscription receipts and units of the Company, including any and all documentation incorporated by reference;

“Business Day” means any day except Saturdays, Sundays and statutory or civic holidays in the Province of Québec;

“Canadian Securities Laws” means the Securities Laws in each of the Qualifying Provinces;

“Canadian Securities Regulators” means the applicable securities commissions or similar regulatory authorities in each of the Qualifying Provinces, and **“Canadian Securities Regulator”** means any one of them;

“CDIs” has the meaning given to that term above;

“CDS” means CDS Clearing and Depository Services Inc.;

“Charity FT Shares” has the meaning given to that term above;

“Closing” means the completion of the sale of the Offered Shares pursuant to this Agreement and the Prospectus;

“Closing Date” means February 19, 2026 or such other date as may be agreed to in writing by the Company and the Agents, each acting reasonably;

“Closing Time” means 8:00 a.m. (Montréal time) on the Closing Date, or any other time on the Closing Date as may be agreed to by the Company and the Lead Agents, on behalf of the Agents;

“Common Shares” means the common shares in the capital of the Company;

“Company” has the meaning given to that term above;

“Company’s Canadian Counsel” means Norton Rose Fulbright Canada LLP, legal counsel for the Company;

“Consultants” has the meaning given to such term in Section 10(a)(xxxviii);

“distribution” means “distribution” or “distribution to the public”, which terms have the meanings attributed thereto under Canadian Securities Laws;

“DPSP” means a “deferred profit sharing plan” as defined for purposes of the Tax Act;

“Engagement Letter” has the meaning given to such term in Section 21;

“Environmental Laws” has the meaning given to such term in Section 10(a)(xxii);

“Exchanges” means the TSX and the ASX;

“FHSA” means a “first home savings account” as defined for purposes of the Tax Act;

“Financial Statements” has the meaning given to such term in Section 10(a)(xviii)**Error! Reference source not found.**;

“Flow-Through Offering” has the meaning given to that term above;

“Global Offering” has the meaning given to that term above;

“Governmental Authority” means any government, parliament, legislature, or any regulatory authority, agency, commission or board of any government, parliament or legislature, or any court or (without limitation to the foregoing) any other Law, regulation or rule-making entity (including, without limitation, the Exchanges and any other stock exchange, securities regulatory authority, central bank, fiscal or monetary authority or authority regulating banks), having jurisdiction in the relevant circumstances;

“Hard Dollar Offering” has the meaning given to that term above;

“Hard Dollar Offering Price” means the price of the Offered Shares under the Hard Dollar Offering, being \$5.66;

“Indemnified Party” has the meaning given to such term in Section 18(a);

“Indemnitor” has the meaning given to such term in Section 18(a);

“Investor Rights Agreement” means the investor rights agreement between the Company and Volkswagen Finance Luxemburg S.A. dated January 21, 2025;

“Laws” means Canadian Securities Laws, Australian Securities Laws, U.S. Securities Laws and all other statutes, regulations, statutory rules, orders, by-laws, codes, ordinances, decrees, the terms

and conditions of any grant of approval, permission, authority or licence, or any judgment, order, decision, ruling, award, policy or guideline, of any Governmental Authority, and the term “applicable” with respect to such Laws and in the context that refers to one or more Persons, means that such Laws apply to such Person or Persons or its or their business, Subsidiary, undertaking, property or securities and emanate from a Governmental Authority having jurisdiction over the Person or Persons or its or their business, undertaking, property or securities;

“**Lead Agents**” has the meaning given to that term above;

“**Lien**” means any mortgage, lien (statutory or otherwise), pledge, charge, security interest or encumbrance upon or with respect to any property of any kind, whether or not filed, recorded or otherwise perfected under applicable law, including any conditional sale or other title retention agreement;

“**marketing materials**” has the meaning given to that term in NI 41-101;

“**Material Adverse Effect**” means any event, change, fact, or state of being, which would reasonably be expected to have a material and adverse effect on the business, assets, properties, affairs, liabilities (contingent or otherwise), results of operations, capital or condition (financial or otherwise) or prospects of the Company and the Subsidiary, taken as a whole;

“**Material Agreement**” means any material debt instrument, indenture, contract, commitment, agreement (written or oral), instrument, lease or other document, to which the Company or any of its subsidiaries, including the Subsidiary, are a party or by which any one of them are bound;

“**material change**”, “**material fact**” and “**misrepresentation**” shall have the meanings given to such terms under Canadian Securities Laws;

“**Material Property**” means the Company’s Shaakichiuwaanaan property located in the Eeyou Istchee James Bay region of Québec, Canada;

“**MI 11-102**” means Multilateral Instrument 11-102 – *Passport System*;

“**NI 41-101**” means National Instrument 41-101 – *General Prospectus Requirements*;

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

“**NI 44-101**” means National Instrument 44-101 – *Short Form Prospectus Distributions*;

“**NI 44-102**” means National Instrument 44-102 – *Shelf Distributions*;

“**NI 51-102**” means National Instrument 51-102 – *Continuous Disclosure Obligations*;

“**NP 11-202**” means National Policy 11-202 – *Process For Prospectus Reviews in Multiple Jurisdictions*;

“**Offered Shares**” has the meaning given to that term above;

“**Offering Documents**” means, collectively, the Prospectus and any Supplementary Material;

“Offering Jurisdictions” means the Qualifying Provinces, Australia, the United States and such other jurisdictions outside of Canada, Australia and the United States as agreed to by the Lead Agents, on behalf of the Agents, and the Company;

“Over-Allotment Closing Date” means the second Business Day after the notice of exercise of the Over-Allotment Option is delivered to the Company, or any earlier or later date as may be agreed to in writing by the Company and the Agents, each acting reasonably;

“Over-Allotment Option” has the meaning given to that term above;

“Over-Allotment Shares” has the meaning given to that term above;

“Passport System” has the meaning given to that term above;

“Person” means any individual, partnership, limited partnership, limited liability company, joint venture, syndicate, sole proprietorship, company or corporation with or without share capital, unincorporated association, trust, trustee, executor, administrator or other legal personal representative, regulatory body or agency, government or governmental agency, authority or entity however designated or constituted;

“Personnel” has the meaning given to such term in Section 18(a);

“Prospectus” means, collectively, the Base Prospectus and the Prospectus Supplement, including the documents incorporated or deemed to be incorporated by reference therein;

“Prospectus Supplement” means a prospectus supplement dated no later than February 11, 2026 (in both English and French languages unless the context indicates otherwise) relating to the Hard Dollar Offering and any and all documents incorporated by reference in such prospectus supplement;

“Public Disclosure Documents” means any material change reports (excluding confidential material change reports, if any), annual information forms, interim consolidated financial statements of the Company (including the related management’s discussion and analysis), annual audited consolidated financial statements of the Company (including the auditors’ report thereon and the related management’s discussion and analysis), business acquisition reports and information circulars which are filed by the Company with the Securities Commissions (as defined herein) in each of the Qualifying Provinces and Australia since May 30, 2024 and prior to the Closing Time;

“Purchaser” means any Person who purchases Offered Shares under the Hard Dollar Offering; provided however, that any such Purchaser in the United States must be a QIB;

“QIB” means “qualified institutional buyer” as such term is defined in Rule 144A;

“Qualifying Provinces” means, collectively, all of the provinces in Canada;

“RDSP” means a “registered disability savings plan” as defined for purposes of the Tax Act;

“RESP” means a “registered education savings plan” as defined for purposes of the Tax Act;

“RRIF” means a “registered retirement income fund” as defined for purposes of the Tax Act;

“**RRSP**” means a “registered retirement savings plan” as defined for purposes of the Tax Act;

“**Regulation D**” means Regulation D under the U.S. Securities Act;

“**Regulation S**” means Regulation S under the U.S. Securities Act;

“**Reoffering**” has the meaning given to that term above;

“**Reviewing Authority**” has the meaning given to that term above;

“**Rule 144A**” means Rule 144A under the U.S. Securities Act;

“**Securities Commissions**” means the securities commissions or similar securities regulatory authorities in each of the Qualifying Provinces and Australia;

“**Securities Laws**” means, collectively, all applicable securities laws in each of the Offering Jurisdictions, including, for greater certainty, Canadian Securities Laws, Australian Securities Laws, U.S. Securities Laws, and the respective rules and regulations made thereunder, together with applicable multilateral or national instruments, orders, rulings, policies, rules and other regulatory instruments issued or adopted (and published) by each of the Securities Commissions;

“**Selling Firms**” has the meaning given to that term in Section 4(a);

“**Shelf Information**” means the information, if any, included in the Prospectus Supplement that is omitted from the Base Prospectus for which a final receipt has been obtained from the Canadian Securities Commissions, but that is deemed under the Shelf Procedures to be incorporated by reference into the Base Prospectus as of the date of the Prospectus Supplement;

“**Shelf Procedures**” has the meaning given to that term above;

“**Standard Listing Conditions**” has the meaning given to such term in Section 17(i);

“**Subsidiary**” means Innova Lithium Inc.;

“**Supplementary Material**” means, collectively: (a) any amendment or supplement to the Prospectus; (b) any amendment or supplemental prospectus or ancillary materials that may be filed by or on behalf of the Company under Canadian Securities Laws relating to the qualification for distribution of the Offered Shares; or (c) any other document that is delivered or intended to be delivered to a purchaser of Offered Shares; including, for greater certainty, any marketing material and any standard term sheet approved by the Company in accordance with Section 4(d), in both the English and French languages unless the context indicates otherwise;

“**Tax Act**” means the *Income Tax Act* (Canada) and the regulations thereunder as amended from time to time;

“**Technical Report**” means the NI 43-101 compliant technical report relating to the Material Property dated November 14, 2025 (with an effective date of October 20, 2025) entitled “CV5 Pegmatite Lithium-Only Feasibility Study NI 43-101 Technical Report – Shaakichiuwaanaan Project”;

“Term Sheet” means the following written document (in both the English and French languages unless the context indicates otherwise) that constitutes the template version of marketing materials that is required to be filed with the Canadian Securities Regulators in accordance with NI 44-102: the document dated February 9, 2026 entitled “Terms & Conditions – PMET Resources Inc. – Best Efforts Offering of Common Shares – February 9, 2026”;

“TFSA” means a “tax-free savings account” as defined for purposes of the Tax Act;

“Total Offering” has the meaning given to that term above;

“to the knowledge of” or similar references, in respect of the Company, means the knowledge of Ken Brinsden, Natacha Garoute, and Frédéric Mercier-Langevin after due enquiry, in their capacities as Chief Executive Officer, Chief Financial Officer and Chief Operating Officer of the Company, respectively, in each case without personal liability on their part;

“Translation Opinions” has the meaning given to that term in Section 17(e);

“TSX” means the Toronto Stock Exchange;

“United States” and **“U.S.”** means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“U.S. Affiliate” means the United States registered broker-dealer affiliate of any of the Agents;

“U.S. Exchange Act” means the *United States Securities Exchange Act of 1934*, as amended;

“U.S. Securities Act” means the *United States Securities Act of 1933*, as amended;

“U.S. Securities Laws” means all applicable securities legislation in the United States, including without limitation, the U.S. Securities Act and the rules and regulations promulgated thereunder, the U.S. Exchange Act and the rules and regulations promulgated thereunder, and any applicable state securities laws; and

“Volkswagen” means Volkswagen Finance Luxembourg S.A.

- (b) Unless otherwise indicated, all references to monetary amounts in this Agreement are to lawful money of Canada.
- (c) Any reference in this Agreement to a schedule, section, paragraph, subsection, subparagraph, clause or subclause will refer to a schedule, section, paragraph, subsection, subparagraph, clause or subclause of this Agreement.
- (d) The schedules hereto are incorporated into this Agreement by reference and are deemed to be a part hereof.
- (e) Unless otherwise expressly provided in this Agreement, words importing the singular number include the plural and vice versa and words importing gender include all genders and the gender neutral.

Section 2. Appointment of Agents.

- (a) Based upon and subject to the terms and conditions set out in this Agreement, the Company hereby appoints the Agents as its sole and exclusive agents in connection with the Hard Dollar Offering, to solicit, on a "best efforts" basis, offers to purchase the Offered Shares for sale to investors and the Agents hereby accept such appointment and agree to use their reasonable best efforts to attempt to sell the Offered Shares in accordance with the terms and conditions hereof. The Agents shall market the Offered Shares using the Prospectus, other than in respect of Offered Shares offered for sale in those jurisdictions outside of Canada as agreed to by the Company and Agents, provided that no registration requirement, prospectus filing, or comparable obligation arises, and the Company does not thereafter become subject to any registration requirement, continuous disclosure or other reporting obligations in such jurisdictions.
- (b) The Company will have the sole right to accept offers to purchase Offered Shares from the Company. The Company reserves the right to withdraw, cancel or modify the offer made pursuant to the Prospectus and may, in its absolute discretion, reject any proposed purchase of Offered Shares from the Company in whole or in part.

Section 3. Filing of the Prospectus Supplement and Qualification for Distribution

- (a) The Company will fulfil to the satisfaction of the Agents, acting reasonably, all legal requirements to be fulfilled by the Company to enable the Offered Shares to be offered for sale and sold to the public in each of the Qualifying Provinces by or through the Agents and other investment dealers and brokers who comply with Canadian Securities Laws.
- (b) The Company will (i) prepare and file, promptly after the execution of this Agreement and not later than February 11, 2026 with the Reviewing Authority as principal regulator, and with the securities regulatory authorities in each of the other Qualifying Provinces, in accordance with the Shelf Procedures, the Prospectus Supplement, including the Shelf Information and (ii) advise the Agents promptly when such filings have been made. The Prospectus Supplement will be in such form as the Company and the Agents may mutually agree upon, acting reasonably, and may be filed only upon the deliveries referred to in Section 5(e) being completed.
- (c) Until the distribution of the Offered Shares will have been completed, the Company will promptly take or cause to be taken all additional steps and proceedings that from time to time may be required under Canadian Securities Laws to continue to qualify the Offered Shares for distribution to the public in the Qualifying Provinces or in the event that the Offered Shares have, for any reason, ceased to so qualify, to again so qualify the Offered Shares for distribution in the Qualifying Provinces.
- (d) The Company will provide to the Agents and the Agents' Counsel reasonable access during normal business hours, for the period from the date hereof through the Closing Time, to the officers, employees, facilities, books and records of the Company and the Subsidiary in order to conduct all due diligence which the Agents may reasonably require in order to fulfill their obligations as agents and in order to enable the Agents to execute the certificate required to be executed by the Agents in the Prospectus Supplement.

Section 4. Distribution of the Offered Shares and Certain Obligations of the Agents

- (a) The Agents shall, during the course of the distribution of the Offered Shares, use their reasonable best efforts to solicit offers to purchase the Offered Shares from, and sell Offered Shares to, members of the public in the Qualifying Provinces, directly and through other investment dealers and brokers (the Agents, together with such other investment dealers and brokers, are referred to herein as the “**Selling Firms**”), only as permitted by Canadian Securities Laws, upon the terms and conditions set forth in the Prospectus and in this Agreement.
- (b) The agency sales contemplated hereby shall be subject to acceptance by the Company of offers to purchase the Offered Shares. The Agents will not at any time be obliged to purchase any Offered Shares.
- (c) The Agents will not, directly or indirectly, solicit offers to purchase or sell the Offered Shares, or distribute or publish any offering circular, prospectus, form of application, advertisement or other Hard Dollar Offering-related materials so as to require registration thereof, filing of a prospectus with respect thereto or compliance by the Company with regulatory requirements (including any continuous disclosure obligations) under the laws of, or subject the Company (or any of its directors, officers or employees) to any inquiry, investigation or proceeding of any securities regulatory authority, stock exchange or other authority in, any jurisdiction (other than the Qualifying Provinces) including the United States, and will require each Selling Firm to agree with the Agents not to so solicit or sell.
- (d) In respect of sales of Offered Shares to members of the public in the Qualifying Provinces, each of the Agents hereby severally represents, warrants and covenants and will require each Selling Firm to represent, warrant and covenant to the Agents that other than the Prospectus and the Term Sheet, it has not provided, and will not without the prior written approval of the Company and the Lead Agents provide, any other information in respect of the Offered Shares to any potential investors, including marketing materials in respect of the Offered Shares, and a standard term sheet in respect of the Offered Shares, relating to the offering of the Offered Shares.
- (e) In the case of the electronic delivery of the Prospectus and any Supplementary Material, the Agents will comply with the provisions of National Policy 11-201 – *Electronic Delivery of Documents of the Canadian Securities Administrators*.
- (f) The Agents will use their reasonable efforts to complete, and to cause the Selling Firms to complete, the distribution of the Offered Shares as soon as possible and the Lead Agents will promptly notify the Company in writing of the completion of the distribution of the Offered Shares by the Selling Firms. As soon as practically possible when, in the Lead Agent’s opinion, the Selling Firms have ceased the distribution of the Offered Shares and, within ten (10) days after completion of the distribution, the Lead Agents, on behalf of the Agents, will provide the Company in writing with any such information as it may reasonably require, including a breakdown of the number of Offered Shares distributed in each of the Qualifying Provinces by the Selling Firms and the proceeds realized therefrom for the purpose of payment of filing fees or of making other filings with Securities Commissions.
- (g) An Agent will not be liable to the Company under this Section 4 with respect to a default by another Agent under this Section 4.

- (h) The obligations of the Agents to execute any certificate or deliver any documents pertaining to the filing of the Prospectus Supplement or any Supplementary Material will be conditional upon compliance by the Company, to the date of such execution or delivery, with each of its covenants contained in Sections 3(d), 5(e), 7, 10 and 14.

Section 5. Delivery of Offering Documents and Related Matters

- (a) The Company shall provide access to the Prospectus Supplement, the Base Shelf Prospectus and any Supplementary Material in accordance with the “access equals delivery” provisions contained in Part 6A of NI 44-102 and the Company shall satisfy any request for electronic or paper copies of the Prospectus and Supplementary Material in accordance with the requirements of Part 6A of NI 44-102, without charge. The Company confirms that it has complied, and will comply with the requirements of Part 6A of NI 44-102 to enable delivery of the Prospectus and Supplementary Material to be made through access thereto.
- (b) The Company agrees with each of the Agents that, until the distribution of the Offered Shares is completed, it will file all documents required to be filed with the Securities Commissions under applicable Canadian Securities Laws.
- (c) Each delivery of the Prospectus and any Supplementary Material to the Agents by, or on behalf of, the Company will constitute the representation and warranty of the Company to the Agents that (except for information and statements relating solely to the Agents and furnished by them specifically for use in the Prospectuses), at the respective times of delivery:
 - (i) all information and statements contained therein are true and correct in all material respects and contain no misrepresentation and constitute full, true and plain disclosure of all material facts relating to the Company and the Offered Shares, as required by Canadian Securities Laws;
 - (ii) no material fact or information has been omitted from such document which is required to be stated therein under the Canadian Securities Laws or is necessary to make the statements or information contained therein not misleading in light of the circumstances in which they were made; and
 - (iii) such document complies with the requirements of Canadian Securities Laws pursuant to which it was filed.
- (d) Each delivery of the Prospectus and any Supplementary Material to the Agents by the Company will constitute the representation and warranty of the Company to the Agents and the U.S. Affiliates that (except for information and statements relating solely to the Agents and the U.S. Affiliates and furnished by them specifically for use in the Prospectus and any Supplementary Material) at the respective times of delivery, such Prospectus or Supplementary Material being delivered does not contain an untrue statement of a material fact or omit to state a material fact that is required to be stated or necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.
- (e) The Company will also deliver to the Agents without charge contemporaneously with, or prior to, the filing of the Prospectus Supplement:

- (i) a copy of the Prospectus Supplement and the Base Prospectus, manually signed on behalf of the Company by the Persons and in the form required by Canadian Securities Laws, including copies of any documents incorporated by reference therein which have not previously been delivered to the Agents (provided that any documents incorporated by reference therein which are publicly available on SEDAR+ shall be deemed to be delivered to the Agents);
 - (ii) a copy of any other document filed with, or delivered to, the Canadian Securities Regulators by the Company under Canadian Securities Laws in connection with the Hard Dollar Offering;
 - (iii) evidence satisfactory to the Agents of the approval (or conditional approval) of the listing and posting for trading on the TSX of the Offered Shares subject only to satisfaction by the Company of customary post-closing conditions imposed by the TSX in similar circumstances (the “**Standard Listing Conditions**”); and
 - (iv) a “long-form” comfort letter dated the date of the Prospectus Supplement in a form and substance acceptable to the Agents, acting reasonably, addressed to the Agents, from the Auditor, and based on a review completed no more than two (2) Business Days prior to the date of the Prospectus Supplement, with respect to financial and accounting information relating to the financial and accounting information in the Prospectus Supplement or incorporated therein, which letter shall be in addition to the auditor’s consent and any auditor’s comfort letter addressed to the Canadian Securities Regulators and filed with or delivered to the Canadian Securities Regulators under Canadian Securities Laws.
- (f) Comfort letters and other documents substantially similar to those referred to in this Section 5 will be delivered, as required, to the Agents and the Company, and their respective counsel, as applicable, with respect to any Supplementary Material, contemporaneously with, or prior to the filing or delivery of, any Supplementary Material.
- (g) Any press release announcing or otherwise referring to the Hard Dollar Offering disseminated in the United States shall comply with the requirements of Rule 135c under the U.S. Securities Act and any press release announcing or otherwise referring to the Hard Dollar Offering disseminated outside the United States shall include (i) an appropriate notation on each page as follows: “*Not for distribution to the U.S. news wire services, or dissemination in the United States*” and (ii) the following (or similar) disclosure:
- “The securities referred to in this news release have not been and will not be registered under the U.S. Securities Act, or any state securities laws and may not be offered or sold within the United States (as such term is defined in Regulation S under the U.S. Securities Act) absent such registration or an applicable exemption from the registration requirements of the U.S. Securities Act. This news release does not constitute an offer for sale of securities for sale, nor a solicitation for offers to buy any securities.”

Section 6. Material Changes During the Distribution of the Offered Shares

- (a) The Company will immediately inform the Agents at first orally, and then in writing, during the period prior to the completion of the distribution of the Offered Shares of the full particulars of:

- (i) any material change (whether actual or, to the knowledge of the Company, anticipated, threatened, contemplated) in the business, affairs, operations, assets, liabilities (contingent or otherwise), capital or ownership of the Company, in each case on a consolidated basis (other than a change disclosed in the Prospectuses); or
 - (ii) any material fact (whether actual or, to the knowledge of the Company, anticipated, threatened, contemplated, or proposed) that has arisen or would have been required to have been stated in any of the Offering Documents had that fact arisen or been discovered on, or prior to, the date of the Offering Documents, as the case may be; or
 - (iii) any change (whether actual or, to the knowledge of the Company, anticipated, threatened, contemplated, or proposed by, to, or against) in any material fact or any misstatement of any material fact contained or incorporated by reference in any of the Offering Documents, or the coming into existence of any new material fact, in all cases which change or material fact is, or could reasonably be expected to be, of such a nature as:
 - A. to render any of the Offering Documents, as they exist taken together in their entirety immediately prior to such change or material fact, misleading or untrue in any material respect or could result in any of such documents, as they exist taken together in their entirety immediately prior to such change or material fact, containing a misrepresentation; or
 - B. could result in any of the Offering Documents, as they exist taken together in their entirety immediately prior to such change or material fact, not complying with any applicable Securities Laws; or
 - C. to constitute a Material Adverse Effect as it relates to the Company.
- (b) The Company shall comply with Part 6 of NI 41-101 and with the comparable provisions of Canadian Securities Laws, and the Company will prepare and will file or deliver promptly at the request of the Agents, any Supplementary Material, which, in the opinion of the Agents and their counsel, acting reasonably, may be necessary, and will, until the distribution of the Offered Shares is complete, otherwise comply with all applicable filing, delivery and other requirements under Canadian Securities Laws arising as a result of such fact or change necessary to continue to qualify the Offered Shares for distribution to the public in each of the Qualifying Provinces.
- (c) The Company and the Agents acknowledge that if the Prospectus (prior to amendment) contains a misrepresentation, the Company will promptly prepare and file with the Canadian Securities Regulators in the Qualifying Provinces any amendment or supplement thereto which in the opinion of the Agents and the Company, acting reasonably, may be necessary or advisable to correct such misrepresentation.
- (d) In addition, if, during the period from the date hereof to the later of (i) the Closing Date and (ii) the date of the completion of the distribution of the Offered Shares, it shall be necessary to file or deliver any Supplementary Material to comply with any applicable Securities Laws, the Company shall, in co-operation with the Agents, make any such filing and/or delivery as soon as reasonably possible.
- (e) In addition to the provisions of Section 6(a) and Section 6(b), the Company will, acting reasonably, discuss with the Agents, any change, event, development or fact that is, to the knowledge of the

Company, contemplated, anticipated, threatened, or proposed which is of such a nature that there may be reasonable doubt as to whether written notice should be given to the Agents under Section 5 of this Agreement and will consult with the Agents with respect to the form and substance of any Supplementary Material proposed to be filed or delivered by the Company, it being understood and agreed that no such Supplementary Material will be filed by the Company with any Canadian Securities Regulator or delivered to any purchaser or prospective purchaser until the Agents and their legal counsel: (a) have been given a reasonable opportunity to review; and (b) approve such material, acting reasonably.

Section 7. Due Diligence

Prior to the Closing Time, and, if applicable, prior to the filing or delivery of any Supplementary Material, the Agents, their legal counsel, and technical consultants will be provided with timely access to all information required to permit them to conduct a full due diligence investigation of the Company and its business operations, properties, assets, affairs, prospects and financial condition. In particular, the Agents shall be permitted to conduct all due diligence that they may reasonably require in order to fulfil their obligations under applicable Securities Laws, and in that regard, the Company will make available to the Agents, their legal counsel, the Auditor, and technical consultants, on a timely basis, all corporate and operating records, contracts, resource and reserve reports, technical reports, feasibility studies, financial information, transaction record books, current budgets, current forecasts, reports, key officers, as applicable, and other relevant documentation or information necessary in order to complete the due diligence investigation of the Company, and its business operations, properties, assets, affairs, prospects and financial condition for this purpose, and without limiting the scope of the due diligence inquiries the Agents may conduct, to participate in one or more due diligence sessions to be held prior to the Closing Time at which management of the Company, the Auditor, certain authors of the Technical Report and the legal counsel of the Company shall participate. It shall be a condition precedent to the Agents' execution of any certificate in any Offering Document that the Agents be satisfied, acting reasonably, as to the form and substance of the document.

Section 8. Creation and Issue of the Offered Shares

- (a) The Company will duly and validly create, authorize and issue the Offered Shares. The Offered Shares shall have the attributes and characteristics described in the Offering Documents.
- (b) The Offering Documents shall be satisfactory to the Agents and Agents' Counsel, acting reasonably.

Section 9. Agents' Fees

- (a) **Fees.** In consideration for offering the Offered Shares for sale in accordance with this Agreement, performing administrative work in connection with offering the Offered Shares for sale, and all other services arising out of this Agreement and related to the Hard Dollar Offering (and Global Offering, as applicable), the Company agrees to pay to (i) Raymond James, a commission equal to 1.0% of the aggregate gross proceeds raised in connection with the Global Offering (the "**Global Coordination Fee**"); and (ii) the Agents, a commission equal to 4.0% of the aggregate gross proceeds raised in connection with the Hard Deal Offering, which are attributable to sales of the Offered Shares in the Offering Jurisdictions (together with the Global Coordination Fee, the "**Agents' Fees**"). The Agents' Fees are payable to Raymond James, as sole bookrunner on behalf of the other Agents, at the Closing Time, in cash, by certified cheque or wire transfer on the same

day that the Company receives the proceeds raised in connection with the Global Offering and the sale of the Offered Shares, as applicable. The Agents' Fees are exclusive of applicable taxes and the Agents' Expenses.

- (b) **Proposed Syndicate.** The Agents' Fees shall be distributed to the Agents according to the following schedule:

(i)	Raymond James Ltd.:	40%
(ii)	BMO Nesbitt Burns Inc:	25%
(iii)	National Bank Financial Inc.:	15%
(iv)	ATB Capital Markets Corp.:	10%
(v)	Desjardins Securities Inc.:	10%

Section 10. Company Representations and Warranties.

- (a) **Representations and Warranties of the Company.** The Company represents and warrants to the Agents and each Purchaser, as of the date hereof and as of the Closing Time, and acknowledges that the Agents are relying upon such representations and warranties in entering into this Agreement and covenants with the Agents and the Purchasers, as follows:

- (i) **Incorporation and Organization:** Each of the Company and the Subsidiary is a valid and subsisting corporation, duly incorporated and in good standing under the laws of its jurisdiction of incorporation and has all requisite corporate power and authority to carry on its business as now conducted or proposed to be conducted and to own or lease and operate the property and assets thereof.
- (ii) **No Merger or Termination:** The Company has not taken any steps to terminate its existence, to amalgamate or merge into another corporation, to continue into any other jurisdiction or to otherwise change its corporate existence and will not have received any notice or other communication from any Person indicating that there exists any situation which could result in the termination of its existence.
- (iii) **Subsidiary.** The Company has no material subsidiary other than the Subsidiary. The Company beneficially owns, directly or indirectly, 100% of the issued and outstanding shares in the capital of the Subsidiary, free and clear of all mortgages, Liens, charges, pledges, security interests, encumbrances, claims or demands of any kind whatsoever. All of such shares have been duly authorized and validly issued and are outstanding as fully paid and non-assessable shares and no person has any right, agreement or option, present or future, contingent or absolute, or any right capable of becoming a right, agreement or option, for the purchase from the Company of any interest in any of such shares or for the issue or allotment of any unissued shares in the capital of any of the Subsidiary or any other security convertible into or exchangeable for any such shares.
- (iv) **Ownership of Properties:** The Company is the beneficial owner of the properties, business and assets or the interests in the properties, business and assets disclosed in the Public Disclosure Documents and Offering Documents, and all agreements by which the

Company holds an interest in a property, business or asset are in good standing according to their terms except as disclosed in the Public Disclosure Documents and Offering Documents or where any such default would not have a material adverse effect on such properties, business and assets. The Material Property is the only material property of the Company and the mining titles and the area where the main operations of the Material Property is being developed are described in the Technical Report. Except as disclosed in the Public Disclosure Documents and Offering Documents, the Company is not aware of any claim or of the basis for any claim that might or could materially and adversely affect the right of the Company or the Subsidiary to use, transfer or otherwise exploit any of the properties and the related assets of the Company and the Subsidiary disclosed in the Public Disclosure Documents and Offering Documents, and neither the Company nor the Subsidiary have any responsibility or obligation to pay any commission, royalty, licence fee or similar payment to any person with respect to any of its properties or related assets.

- (v) Public Disclosure Is Accurate: The Public Disclosure Documents, the Offering Documents and the representations contained in this Agreement are accurate in all material respects and do not contain any misrepresentation or omit any fact, the omission of which would make the filings comprising the Public Disclosure Documents, the Offering Documents or such representations misleading in light of the circumstances in which such statements or representations were made. The Company is in compliance in all material respects with its timely and continuous disclosure obligations under Canadian Securities Laws (including the obligation to file all material contracts of the Company) and Australian Securities Laws and the Company has not filed any confidential material change reports since the date of such statements which remain confidential as at the date hereof.
- (vi) No Material Facts or Changes: There is no material fact or material change affecting the Company that has not been generally disclosed to the public.
- (vii) Authorized and Issued Capital: As of February 10, 2026:
 - A. the authorized share capital of the Company consists of an unlimited number of Common Shares of which there were 163,784,910 Common Shares validly issued and outstanding as fully paid and non-assessable; and
 - B. there were 8,088,016 issued and outstanding options convertible into an equal number of Common Shares, nil issued and outstanding warrants convertible into an equal number of Common Shares, 1,465,002 issued and outstanding performance share units which may be settled in a number of Common Shares based and upon the achievement of certain performance milestones by the Company, 1,465,002 issued and outstanding restricted share units which may be settled in an equal number of Common Shares, and 327,966 issued and outstanding deferred share units which may be settled in an equal number of Common Shares.
- (viii) Rights to Acquire Securities: Except pursuant to the Investor Rights Agreement, where in certain circumstances Volkswagen has the right to participate in respect of future issues of shares in the Company, or rights held by participants in the Company's omnibus equity incentive plan, no person has any agreement, option, right or privilege (whether pre-emptive, contractual or otherwise) capable of becoming an agreement for the purchase,

acquisition, subscription for or issue of any of the unissued shares or other securities of the Company.

- (ix) No Pre-emptive Rights: Except pursuant to the Investor Rights Agreement, where in certain circumstances Volkswagen has the right to participate in respect of future issues of shares in the Company, the sale of the Offered Shares will not be subject to any pre-emptive right or other contractual right to purchase securities granted by the Company or to which the Company is subject.
- (x) Consents, Approvals and Conflicts: None of the execution and delivery of this Agreement, the Offering Documents, the performance by the Company of the provisions of this Agreement or the Offering Documents, or the consummation of the transactions contemplated herein and therein do or will:
 - A. require the consent, approval, or authorization, order or agreement of, or registration or qualification with, any governmental agency, body or authority, court, stock exchange, securities regulatory authority or other Person, except:
 - I. as disclosed in the Offering Documents; or
 - II. such as have been obtained; or
 - III. such as may be required under Securities Laws and will be obtained by the Closing Date; or
 - B. conflict with or result in any breach or violation of any of the provisions of, or constitute a default under, any indenture, mortgage, deed of trust, lease or other agreement or instrument to which the Company is a party or by which it or any of the properties or assets thereof is bound, or the Notice of Articles or Articles of the Company or any resolution passed by the directors (or any committee thereof) or shareholders of the Company, or any statute or any judgment, decree, order, rule, policy or regulation of any court, governmental authority, arbitrator, stock exchange or securities regulatory authority applicable to the Company or any of the properties or assets thereof which could have a material adverse effect on the condition (financial or otherwise), business, properties or results of operations of the Company.
- (xi) Authority and Authorization: The Company has full corporate power and authority to enter into this Agreement and the Offering Documents, and to do all acts and things and execute and deliver all documents as are required hereunder and thereunder to be done, observed, performed or executed and delivered by it in accordance with the terms hereof and thereof and Company will have taken, by the Closing Date, all necessary corporate action to authorize the execution, delivery and performance of this Agreement and the Offering Documents and to observe and perform the provisions of this Agreement and the Offering Documents in accordance with the provisions hereof and thereof.
- (xii) Validity and Enforceability: This Agreement and the Offering Documents have been duly authorized and delivered by the Company and, upon execution by the Company, will

constitute a valid and legally binding obligation of the Company enforceable against the Company in accordance with its terms.

(xiii) Compliance with Laws, Licenses and Permits:

A. The Company has conducted and is conducting the business thereof in compliance in all material respects with all applicable laws, rules, regulations, tariffs, orders and directives of each jurisdiction in which it carries on business and possesses all material approvals, consents, certificates, registrations, authorizations, permits and licenses issued by the appropriate provincial, state, municipal, federal or other regulatory agency or body necessary to carry on the business currently carried on by it, is in compliance in all material respects with the terms and conditions of all such approvals, consents, certificates, authorizations, permits and licenses and with all laws, regulations, tariffs, rules, orders and directives material to the operations thereof.

B. The Company has complied, or will comply, with all applicable corporate and securities laws and regulations in connection with the issuance of the Offered Shares.

(xiv) Agreements and Actions: The Company is not in violation of any term of the Notice of Articles or Articles thereof. The Company is not in violation of any term or provision of any agreement, indenture or other instrument applicable to it which would, or could, result in any material adverse effect on the business, condition (financial or otherwise), capital, affairs or operations of the Company, nor is the Company in default in the payment of any obligation owed which is now due and there is no action, suit, proceeding or investigation commenced, pending or, to the knowledge of the Company, threatened which, either in any case or in the aggregate, might result in any material adverse effect on the business, condition (financial or otherwise), capital, affairs, prospects or operations of the Company (on a consolidated basis) or in any of the material properties or assets thereof or in any material liability on the part of the Company (on a consolidated basis) or which places, or could place, in question the validity or enforceability of this Agreement or any document or instrument delivered, or to be delivered, by the Company pursuant hereto or thereto.

(xv) No Cease Trade Order: No order ceasing or suspending trading in the securities of the Company nor prohibiting sale of such securities has been issued to and is outstanding against the Company or its directors, officers or promoters and to the knowledge of the Company no investigations or proceedings for such purposes are pending or threatened.

(xvi) Reporting Issuer and Certain Securities Law Matters. The Company is a "reporting issuer", not included in a list of defaulting reporting issuers maintained by the Canadian Securities Regulators in each of the Qualifying Provinces and, without limiting the foregoing, the Company has at all times complied, in all material respects, with its obligations to make timely disclosure of all material changes relating to it and there is no material change relating to the Company which has occurred and with respect to which the requisite news release has not been disseminated or material change report has not been filed with such Canadian Securities Regulators (except a material change report in respect of the offer and sale of the securities of the Company related to the Total Offering).

- (xvii) Stock Exchange Listing: The Common Shares are listed for trading on the TSX and the CDIs are listed on the ASX and the Company is not in default in any material respect of any requirement of the Exchanges.
- (xviii) Financial Statements: The audited financial statements of the Company for the 12-month period ending March 31, 2025 and 2024 filed on SEDAR+ and the notes thereto (the “**Financial Statements**”) present fairly, in all material respects, the financial position of the Company and the statements of operations, retained earnings, cash flow from operations and changes in financial information of the Company for the periods specified in such Financial Statements, are, in all material respects, consistent with the books and records of the Company, and have been prepared in conformity with International Financial Reporting Standards, applied on a consistent basis throughout the periods involved.
- (xix) Changes in Financial Position: Since the date of its most recent financial statements for the interim period ended December 31, 2025, the Company has not:
- A. paid or declared any dividend or incurred any material capital expenditure, except in the ordinary course of business, or made any commitment therefor; or
 - B. incurred any obligation or liability, direct or indirect, contingent or otherwise, except in the ordinary course of business and which is not, and which in the aggregate are not, material; or
 - C. entered into any material transaction;
- except in each case as disclosed in the Public Disclosure Documents, the Offering Documents or elsewhere in this Agreement.
- (xx) No Litigation: There are no actions, suits, proceedings, inquiries or investigations existing, pending or, to the knowledge of the Company, threatened against or which adversely affect the Company or to which any of the property or assets thereof is subject, at law or equity, or before or by any court, federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality, domestic or foreign, which may in any way materially adversely affect the condition (financial or otherwise), capital, property, assets, operations or business of the Company or the ability of the Company to perform the obligations thereof and the Company is not subject to any judgment, order, writ, injunction, decree, award, rule, policy or regulation of any governmental authority, which, either separately or in the aggregate, may result in a material adverse effect on the condition (financial or otherwise), capital, property, assets, operations or business of the Company or the ability of the Company to perform its obligations under this Agreement.
- (xxi) Insolvency: The Company has not committed an act of bankruptcy or sought protection from the creditors thereof before any court or pursuant to any legislation, proposed a compromise or arrangement to the creditors thereof generally, taken any proceeding with respect to a compromise or arrangement, taken any proceeding to be declared bankrupt or wound up, taken any proceeding to have a receiver appointed of any of the assets thereof, had any Person holding any encumbrance, lien, charge, hypothec, pledge,

mortgage, title retention agreement or other security interest or receiver take possession of any of the property thereof, had an execution or distress become enforceable or levied upon any portion of the property thereof or had any petition for a receiving order in bankruptcy filed against it.

- (xxii) Environmental Laws: To the knowledge of the Company: (i) it is not in violation of any applicable federal, provincial, state, municipal or local laws, regulations, orders, government decrees or ordinances with respect to environmental, health or safety matters (collectively “**Environmental Laws**”) except where such violation would not have a Material Adverse Effect; (ii) it has operated its businesses at all times and has received, handled, used, stored, treated, shipped and disposed of all contaminants without violation of Environmental Laws except where such violation would not have a Material Adverse Effect; (iii) there have been no spills, releases, deposits or discharges of hazardous or toxic substances, contaminants or wastes into the earth, air or into any body of water or any municipal or other sewer or drain water systems by the Company that have not been remedied except where such failure to remedy would not have a Material Adverse Effect; and (iv) no orders, directions or notices have been issued and remain outstanding pursuant to any Environmental Laws relating to the business or assets of the Company except where such orders, directions or notices being issued or remaining outstanding would not have a Material Adverse Effect.
- (xxiii) Labour Matters: No material labour dispute with the employees of the Company or the Subsidiary currently exists or, to the knowledge of the Company or the Subsidiary, is imminent. None of the Company nor the Subsidiary are a party to any collective bargaining agreement and no action has been taken or, to the knowledge of the Company, is contemplated to organize any employees of the Company or the Subsidiary. The Company and the Subsidiary are in compliance in all material respects with all provisions of all applicable federal, provincial, local and foreign laws and regulations respecting employment and employment practices, terms and conditions of employment and wages and hours.
- (xxiv) Minute Books: The minute books and corporate records of the Company made available to the Agents’ Counsel are up-to-date, and contain copies of all material proceedings (or certified copies thereof or drafts thereof pending approval) of the shareholders, the directors and all committees of directors of the Company and there have been no other meetings, resolutions or proceedings of the shareholders, directors or any committees of the directors of the Company to the date hereof not reflected in such minute books and other records, other than those which are not material in the context of the Company on a consolidated basis.
- (xxv) Internal Controls: The Company maintains a system of internal accounting controls sufficient to provide reasonable assurances that (i) transactions are executed in accordance with management’s general or specific authorization, and (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with International Financial Reporting Standards and to maintain accountability for assets.
- (xxvi) Technical Reports: The Company is in compliance with the provisions of NI 43-101 in all material respects and has filed all technical reports required thereby. The Company and the Subsidiary made available to the authors of the Technical Report (the “**Consultants**”),

prior to the issuance of the Technical Report, and for the purpose of preparing such report, all information requested by the Consultants, which information did not contain any material misrepresentation at the time such information was so provided. The Company has no knowledge of a material adverse change in any information provided to the Consultants since such dates. The Company believes that the Technical Report complies with the requirements of NI 43-101 as at the date thereof. Other than as disclosed in the Public Disclosure Documents and the Offering Documents, and except as otherwise disclosed to the Agents, since the effective date of the Technical Report, there has been no new material scientific or technical information concerning the Material Property which would require the Company to prepare a new technical report in respect thereof pursuant to NI 43-101.

- (xxvii) Transfer Agent: TSX Trust Company has been duly appointed as the registrar and transfer agent of the Common Shares.
- (xxviii) Taxes and Tax Returns: The Company has filed all necessary tax returns and notices and has paid all applicable taxes of whatsoever nature for all tax years prior to the date hereof to the extent that such taxes have become due or have been alleged to be due and the Company is not aware of any tax deficiencies or interest or penalties accrued or accruing, or alleged to be accrued or accruing, thereon where, in any of the above cases, it might reasonably be expected to result in any material adverse change in the condition (financial or otherwise), or in the earnings, business, affairs or prospects of the Company and there are no agreements, waivers or other arrangements providing for an extension of time with respect to the filing of any tax return by the Company or the payment of any material tax, governmental charge, penalty, interest or fine against the Company. There are no material actions, suits, proceedings, investigations or claims pending or that are, to the knowledge of the Company, threatened against the Company which could result in a material liability in respect of taxes, charges or levies of any governmental authority, penalties, interest, fines, assessments or reassessments or any matters under discussion with any governmental authority relating to taxes, governmental charges, penalties, interest, fines, assessments or reassessments asserted by any such authority and the Company has withheld (where applicable) from each payment to each of the present and former officers, directors, employees and consultants thereof the amount of all taxes and other amounts, including, but not limited to, income tax and other deductions, required to be withheld therefrom, and has paid the same or will pay the same when due to the proper tax or other receiving authority within the time required under applicable tax legislation.
- (xxix) No Illegal Payments: Neither the Company nor to the knowledge of the Company, any director, officer, employee, consultant, representative or agent of the Company, has (i) violated any Anti-Money Laundering Laws, or (ii) offered, paid, promised to pay, or authorized the payment of any money, or offered, given, promised to give, or authorized the giving of anything of value, that goes beyond what is reasonable and customary: (A) to any government official, whether directly or through any other Person, for the purpose of influencing any act or decision of a government official in his or her official capacity, inducing a government official to do or omit to do any act in violation of his or her lawful duties, securing any improper advantage, inducing a government official to influence or affect any act or decision of any governmental authority, or assisting any representative of the Company in obtaining or retaining business for or with, or directing business to, any Person; or (B) to any Person in a manner which would constitute or have the purpose or

effect of public or commercial bribery, or the acceptance of or acquiescence in extortion, kickbacks, or other unlawful or improper means of obtaining business or any improper advantage, and neither the Company nor to the knowledge of the Company, any director, officer, employee, consultant, representative or agent of the Company, has (i) conducted or initiated any review, audit, or internal investigation that concluded the Company or any director, officer, employee, consultant, representative or agent of the foregoing violated such laws or committed any material wrongdoing, or (ii) made a voluntary, directed, or involuntary disclosure to any governmental authority responsible for enforcing anti-bribery or anti-corruption laws, in each case with respect to any alleged act or omission arising under or relating to non-compliance with any such laws, or received any notice, request, or citation from any Person alleging non-compliance with any such laws.

- (xxx) Finder's Fee: Other than as provided herein and, for greater certainty, the fees payable in connection with the Flow-Through Offering, there is no person acting or purporting to act at the request or on behalf of the Company that is entitled to any brokerage or finder's fee in connection with the transactions contemplated by this Agreement.
- (xxxi) Short Form Eligible: the Company has prepared and filed with the British Columbia Securities Commission and the other Canadian Securities Regulators in accordance with the Shelf Procedures, the Base Prospectus and has obtained from the British Columbia Securities Commission receipts for the Base Prospectus for and on behalf of itself and each of the other Canadian Securities Regulators pursuant to the Passport System. The aggregate offering amount of all securities issued pursuant to the Base Prospectus does not and, upon completion of the Hard Dollar Offering, will not exceed \$250,000,000, being the maximum allowable amount thereunder. The Company is eligible to use the Shelf Procedures to offer the Offered Shares.
- (xxxii) Material Filings. All material filings and fees required to be made and paid by the Company pursuant to applicable Securities Laws and general corporate law have been made and paid and the information and statements set forth in the material incorporated by reference in the Offering Documents were accurate in all material respects and did not contain any misrepresentation as of the date of such information or statement, and the Company has not filed any confidential material change report with any Canadian Securities Regulators that is still maintained on a confidential basis, other than translated versions of material change reports that may have been made confidential solely because of translation inaccuracies.
- (xxxiii) Material Agreements: If required under the Canadian Securities Laws, all of the Material Agreements have been disclosed in the Public Disclosure Documents and Offering Documents, as applicable, and have or will be filed with the Canadian Securities Regulators. The Company has not received any notification from any party that it intends to terminate any such Material Agreement.
- (xxxiv) Forward-Looking Information: The statements set out in the Offering Documents under the heading "Cautionary Note Regarding Forward-Looking Statements" have been prepared and disclosed in material compliance with Parts 4A and 4B of NI 51-102. The Company had a reasonable basis for the forward-looking information at the time the disclosure was made and the future-oriented financial information or financial outlook contained therein is limited to a period for which the information can be reasonably estimated. The Company

does not expect to modify any of such forward-looking statements in a materially adverse manner during the period of distribution of the Offered Shares.

- (xxxv) Offered Shares: At the Closing Time, the Offered Shares, will have been duly authorized for issuance and sale to the Purchasers pursuant to this Agreement and when issued and delivered by the Company pursuant to the terms of this Agreement, against payment of the consideration set forth herein, the Offered Shares will be validly issued, and all necessary corporate action will have been taken by the Company to allot and authorize the issuance of the Offered Shares as fully paid and non-assessable Common Shares.
 - (xxxvi) Stock Exchange Approval. At the Closing Time, the TSX will have conditionally approved the issuance of the Offered Shares, subject to only the satisfaction of the Standard Listing Conditions.
 - (xxxvii) Use of Proceeds: The proceeds of the Hard Dollar Offering will be used for the purposes and in the manner specified in Section 14(d);
 - (xxxviii) Significant Acquisitions: The Company has not completed any “significant acquisition” nor is it proposing any “probable acquisitions” (within the meaning of such terms under NI 51-102) that would require the inclusion or incorporation by reference of any additional financial statements or pro forma financial statements in the Offering Documents or the filing of a Business Acquisition Report pursuant to Securities Laws.
 - (xxxix) Eligibility: On the Closing Date, the Offered Shares will be qualified investments under the Tax Act for a trust governed by a RRSP, RRIF, DPSP, RESP, RDSP, TFSA or FHSA.
 - (xl) No order or suspension: No Canadian Securities Regulator, stock exchange or comparable authority has issued any order preventing or suspending the use or effectiveness of the Offering Documents or preventing the distribution of the Offered Shares, if any, in any Qualifying Province, nor instituted proceedings for that purpose and, to the knowledge of the Company, no such proceedings are pending or contemplated.
 - (xli) Secondary Market Disclosure: The Company is not aware of any circumstances presently existing under which liability is or could reasonably be expected to be incurred under Chapter II – DIVISION II of the *Securities Act* (Québec);
- (b) **Officer’s Certificates**. Any certificate signed by any officer of the Company or any Subsidiary delivered to the Agents or to Agents’ Counsel shall be deemed a representation and warranty by the Company to the Agents as to the matters covered thereby.

Section 11. Agents’ Representations and Warranties.

- (a) **Representations and Warranties of the Agents**. Each Agent represents and warrants to the Company, and acknowledges that the Company is relying upon such representations and warranties in entering into this Agreement, as of the date hereof and as of the Closing Time, that:
- (i) it has been formed and is existing under the laws of its jurisdiction of formation, and it has the corporate power to enter into and perform its obligations under this Agreement;

- (ii) the execution and delivery of and performance by it of this Agreement has been authorized by all necessary action on its part;
- (iii) in respect of the Offering, the Agents will conduct their activities in connection with the Offering in compliance with all Securities Laws and the provisions of this Agreement;
- (iv) this Agreement has been duly executed and delivered by it and constitutes a legal, valid and binding agreement of it, enforceable against it in accordance with the terms hereof; and
- (v) it is a member in good standing of the Canadian Investment Regulatory Organization (in respect of Canadian domiciled agents only) and is duly registered or licensed in those jurisdictions in which it is required to be so registered or licensed in order to solicit offers to purchase the Offered Shares in the Offering Jurisdictions as contemplated by this Agreement or if or where not so registered will only offer through a dealer who is so registered or licensed.

Section 12. Closing.

- (a) **Closing.** The Closing will be completed electronically between the parties at the Closing Time or by such other method, date or time as may be mutually agreed.
- (b) **Payment.** At the Closing Time, subject to the terms and conditions contained in this Agreement, the Company will deposit for the account of the Agents, the Offered Shares electronically with CDS, registered as directed by the Lead Agents, on behalf of the Agents, in writing by the Closing Time, against payment by the Agents to the Company, at the direction of the Company, of the aggregate purchase price of the Offered Shares, less an amount equal to the Agents' Fees and the Agents' Expenses, payable by the Company pursuant to this Agreement.

Section 13. Over-Allotment Option

- (a) The Company hereby grants to the Agents the Over-Allotment Option to purchase the Over-Allotment Shares at the Hard Dollar Offering Price. The Over-Allotment Option may be exercised in whole or in part and from time to time prior to its expiry in accordance with the provisions of this Agreement by the Lead Agents, on behalf of the Agents, by delivering to the Company written notice of exercise, setting out the number of Over-Allotment Shares to be purchased by the Agents, which notice must be received by the Company not later than 5:00 p.m. (Eastern Time) on the date that is thirty (30) days after the Closing Date. Over-Allotment Shares may be purchased by the Agents only for the purpose of satisfying over-allotments made in connection with the distribution of the Offered Shares.
- (b) In the event that the Over-Allotment Option is exercised by the Agents and any of the Over-Allotment Shares are purchased by the Agents, the closing shall take place in the same manner as set out in Section 12 above, or at such other place as shall be agreed upon by the Agents and the Company, on each Over-Allotment Closing Date.
- (c) At the Over-Allotment Closing Date, if any, for the exercise of the Over-Allotment Option, subject to the terms and conditions contained in this Agreement, the Company shall deposit, for the account of the Agents, the Over-Allotment Shares electronically with CDS, against payment by the Lead Agents, on behalf of the Agents to the Company, at the direction of the Company, of the aggregate

Hard Dollar Offering Price less an amount equal to the applicable Agents' Fees and Agents' Expenses payable by the Company pursuant to this Agreement.

- (d) The closing of the Over-Allotment Option shall be conditional upon the conditions set forth in Section 17(g) to (q) being satisfied at the Closing Time on the Over-Allotment Closing Date.

Section 14. Covenants of the Company.

The Company covenants with the Agents as follows:

- (a) **Stock Exchange Listing.** Prior to the filing of the Prospectus Supplement with the Canadian Securities Regulators, the Company shall file or cause to be filed with the TSX all necessary documents and will take, or cause to be taken, all commercially reasonable steps necessary to ensure that the Offered Shares have been approved (or conditionally approved) for listing and for trading on the TSX, subject only to satisfaction by the Company of the Standard Listing Conditions, and the Company shall thereafter, fulfill the Standard Listing Conditions, if any, within the time period prescribed by the TSX;
- (b) **Other Filings.** The Company shall make all necessary filings, use commercially reasonable efforts to obtain all necessary regulatory consents and approvals (if any) and the Company will pay all filing fees required to be paid in connection with the transactions contemplated in this Agreement;
- (c) **Press Releases.** Subject to compliance with applicable Law, any press release of the Company relating to the Hard Dollar Offering will be provided in advance to the Lead Agents, on behalf of the Agents, and the Company will agree to the form and substance thereof with the Lead Agents, on behalf of the Agents, each acting reasonably, prior to the release thereof;
- (d) **Use of Proceeds.** The Company shall use the net proceeds from the purchase and sale of the Offered Shares in accordance with the description set forth under the heading "Use of Proceeds" in the Prospectus Supplement;
- (e) **Standstill.** The Company shall not, without the prior written consent of the Lead Agents (such consent not to be unreasonably withheld, delayed or denied), issue, offer to sell or otherwise dispose of or enter into any transaction to sell or issue or announce the issue of, any equity securities of the Company (including any Common Shares or CDIs), or any securities convertible into, or exercisable, or exchangeable for, any equity securities of the Company (including any Common Shares or CDIs), for a period of 90 days following the Closing Date, except: (i) as contemplated herein (and for certainty, including with respect to the Global Offering); (ii) pursuant to the Investor Rights Agreement; (iii) to select strategic investors on a private placement basis in connection with funding the bulk sample; (iv) pursuant to the grant, exercise or settlement of options or other equity-based awards pursuant to the Company's omnibus equity incentive plan outstanding as of the date hereof; or (v) the issuance of Common Shares or CDIs upon the exercise or conversion of any options, equity based awards, or warrants or other convertible securities outstanding as of the date of hereof.
- (f) **Lock-Up Agreements.** Each of the directors and senior officers of the Company shall not, without the prior written consent of the Lead Agents (such consent not to be unreasonably withheld, delayed or denied), sell, transfer, pledge, assign or otherwise dispose of any securities of the Company owned, directly or indirectly by such director or senior officer, for a period of 90 days from

the Closing Date, provided, however, that this provision shall not apply to any sale, transfer, pledge, assignment or other disposition of securities of the Company pursuant to any rights, agreements or arrangements existing as of the date hereof and which have been provided to the Lead Agents.

- (g) **Eligibility.** The Company will use its commercially reasonable efforts to not take or permit any action within its control which would cause the Offered Shares to cease to be qualified investments under the Tax Act for a trust governed by a RRSP, RRIF, DPSP, RESP, RDSP, TFSA or FHSA to the date which is 24 months following the Closing Date, except if the Company carries out a going private transaction.
- (h) **Conditions.** The Company will use its commercially reasonable efforts to fulfill or cause to be fulfilled, at or prior to the Closing Time, the conditions set out in Section 17 of this Agreement.

Section 15. Covenants of the Agents

The Agents hereby covenant and agree with the Company as follows:

- (a) **Offering Jurisdictions and Hard Dollar Offering Price.** During the period of distribution of the Offered Shares by or through the Agents, the Agents will offer and sell Offered Shares to the public only in the Qualifying Provinces or where they may lawfully be offered for sale or sold directly and through the Selling Firms, upon the terms and conditions set forth in the Prospectus and in this Agreement. For the purposes of this Section 15(a), the Agents shall be entitled to assume that the Offered Shares are qualified for distribution in any Qualifying Provinces where a receipt (or deemed receipt) has been obtained under the Passport System for the Base Prospectus.
- (b) **Compliance with Applicable Securities Laws.** The Agents shall comply with, and will instruct any Selling Firms to comply with, the applicable Canadian Securities Laws in connection with the offer to sell and distribution of the Offered Shares and shall not, directly or indirectly, solicit offers to purchase or sell the Offered Shares or deliver any Offering Documents so as to require registration of the Offered Shares or filing of a prospectus or registration statement with respect to the Offered Shares or compliance by the Company with regulatory requirements (including any continuous disclosure obligations or similar reporting obligations) under the laws of any jurisdiction other than the Qualifying Provinces, including, without limitation, the United States and Australia and the Agents shall not, and shall not instruct or cause any Selling Firm to not, make any representations or warranties with respect to the Company or the Offered Shares, other than as set forth in the Offering Documents.
- (c) **Completion of Distribution.** The Agents will use their reasonable efforts to complete the distribution of the Offered Shares as soon as possible and will notify the Company when, in the Agents' opinion, the Agents have ceased the distribution of the Offered Shares, and, within 30 days after completion of the distribution, will provide the Company, in writing, with a breakdown of the number of Offered Shares distributed in each of the Qualifying Provinces where that breakdown is required by a Canadian Securities Regulator for the purpose of calculating fees payable to, or making filings with, that Canadian Securities Regulator.

Section 16. Payment of Expenses.

Whether or not the Hard Dollar Offering is completed, including, without limitation, in the event that the Agents terminate this Agreement pursuant to Section 20 hereof, the Company will pay or cause to be paid all expenses incurred with respect to the performance of its obligations under this Agreement, including:

- (a) all fees and disbursements of the Company's Canadian Legal Counsel, the Auditor and technical consultants, costs incurred in connection with the preparation of the Offering Documents, Prospectus filing fees, stock exchange listing fees and printing costs;
- (b) all reasonable and documented out-of-pocket expenses incurred by the Agents in connection with the Hard Dollar Offering (up to a maximum of \$20,000, provided that the Agents will seek approval from the Company before incurring any single expense greater than \$2,000), including, but not limited to, travel and communication expenses, courier charges (the "**Agents' Out-of-Pocket Expenses**"); and
- (c) the documented fees and disbursements of Agents' Counsel (up to a maximum of \$125,000 plus disbursements) (the "**Agents' Advisor Fees**" and together with the Agents' Out-of-Pocket Expenses, the "**Agents' Expenses**"),

plus any applicable Canadian federal goods and services tax, harmonized sales tax and provincial sales tax in respect of any of the foregoing.

Section 17. Conditions of Agents' Obligations.

The obligations of the Agents hereunder are subject to the accuracy of the representations and warranties of the Company contained in Section 10 hereof or in certificates of any officer of the Company or the Subsidiary delivered pursuant to the provisions hereof, to the performance by the Company of its covenants and other obligations hereunder, and to the following further conditions:

- (a) **Opinion of Canadian Counsel for Company.** At the Closing Time, the Agents shall have received a favourable opinion, dated as of such date and addressed to the Agents, of the Company's Canadian Counsel, or certain other Canadian counsel for the Company reasonably acceptable to the Agents, in form and substance satisfactory to Agents' Counsel, acting reasonably, together with signed or reproduced copies of such opinion for the Agents, as to the qualification of the Offered Shares for sale to the public and such other matters as set forth in Schedule "B" hereto. Such counsel may also state that, insofar as such opinions involve factual matters, they have relied, to the extent they deem proper, upon certificates of officers of the Company and the Subsidiary and certificates of public officials.
- (b) **Opinion of Canadian Counsel for Subsidiary.** At the Closing Time, the Agents shall have received the favourable opinion, dated as of such date and addressed to the Agents, of counsel to the Subsidiary, in form and substance satisfactory to Agents' Counsel, acting reasonably, together with signed or reproduced copies of such opinions for the Agents, which counsel in turn may rely, to the extent they deem proper, upon certificates of officers of the Subsidiary, as applicable, and certificates of public officials with respect to the following matters:
 - (i) the Subsidiary is a corporation existing under the laws of the jurisdiction in which it was incorporated, amalgamated or continued, as the case may be, and has all requisite corporate power to carry on its business as now conducted and to own, lease and operate its property and assets; and
 - (ii) the authorized share capital of the Subsidiary, of which all common shares outstanding were issued as fully paid and non-assessable and are directly owned by the Company,

free and clear of any security interest, mortgage, pledge, Lien, encumbrance, claim or equity.

- (c) **Material Property Title Opinion.** At the Closing Time, the Agents shall have received favourable title opinion, dated as of such date and addressed to the Agents, from local counsel retained by the Company and acceptable to Agents' Counsel, acting reasonably, with respect to the Company's title to and ownership of the Material Property, in form and substance satisfactory to Agents' Counsel, acting reasonably, and together with signed or reproduced copies of such opinions for the Agents.
- (d) **United States Legal Opinion.** If any Offered Shares are sold by the Agents in the United States, at the Closing Time, the Agents shall have received the favourable opinion, dated as of such date and addressed to the Agents, of United States counsel to the Company, in form and substance satisfactory to Agents' Counsel, acting reasonably, together with signed or reproduced copies of such opinion for the Agents, to the effect that registration of such Offered Shares will not be required under the U.S. Securities Act in connection with the offer and sale of such Offered Shares in the United States pursuant to and in the manner contemplated by this Agreement, including Schedule "A" hereto (it being understood that no opinion needs to be given by such counsel as to subsequent reoffers or resales of such Offered Shares).
- (e) **Translation Opinions.** At the Closing Time, the Agents shall have received the favourable opinion, dated as of such date and addressed to the Agents, of the Company's Canadian Counsel and of the Auditor (with respect to financial information), in form and substance satisfactory to the Agents, to the effect that the French language versions of the Prospectus and the marketing materials, as amended or supplemented, and including all documents and any other information expressly incorporated by reference in, as the case may be, the Prospectus or the marketing materials, as amended or supplemented, is, in all material respects, a complete and proper translation of the English language version thereof. (collectively, the "**Translation Opinions**").
- (f) **Corporate Certificates.** The Agents shall have received at the Closing Time, a certificate dated the Closing Date signed by one of the Company's Chief Executive Officer or Chief Financial Officer, such certificate addressed to the Agents, with respect to: (i) the constating documents of the Company, (ii) all resolutions of the board of directors of the Company and the Subsidiary, as applicable, relating to the Hard Dollar Offering, the Over-Allotment Option, the issue and sale of the Offered Shares, the authorization of this Agreement, the Offering Documents, the Ancillary Documents and such other agreements and transactions contemplated by this Agreement, and (iii) the incumbency and specimen signatures of the signing officers of the Company.
- (g) **Certificate of Status.** The Agents shall have received a certificate of status (or the equivalent) in respect of the Company and the Subsidiary issued by the appropriate regulatory authority in each jurisdiction in which the Company and the Subsidiary are formed;
- (h) **CDS.** At the Closing Time, there shall have been delivered to the Agents evidence that the Company has met all requirements of CDS necessary to make use of the book-entry system (it being understood that, at the Closing Time, the Company shall have obtained a CUSIP number for the Offered Shares) and complete all applicable forms, including the CDS book-entry only securities services agreement to be entered into by the Company in connection with the Hard Dollar Offering.

- (i) **Listing.** At the Closing Time, there shall have been delivered to the Agents evidence satisfactory to the Agents and Agents' Counsel of the conditional approval of the TSX for the issuance and listing of the Offered Shares, subject only to satisfaction by the Company of the Standard Listing Conditions.
- (j) **Termination.** The Agents shall not have previously terminated, in accordance with the terms of this Agreement, its obligations pursuant to this Agreement.
- (k) **Lock-Up Agreements.** At the Closing Time, the Agents shall have received lock-up agreements in favour of the Agents from each of the directors and senior officers of the Company in form and substance satisfactory to the Lead Agents, acting reasonably, evidencing such director's or officer's agreement not to, without the prior written consent of the Lead Agents, such consent not to be unreasonably withheld, delayed or denied, sell, transfer, pledge, assign or otherwise dispose of any securities of the Company owned, directly or indirectly by such director or senior officer, for a period of 90 days from the Closing Date.
- (l) **Certificate of Transfer Agent and Registrar.** At the Closing Time, the Company shall have delivered to the Agents a certificate of the Transfer Agent, which certifies the number of Common Shares issued and outstanding on the day prior to the Closing Date.
- (m) **Closing Certificate of the Company.** At the Closing Time, the Company shall have delivered to the Agents a certificate dated the Closing Date, addressed to the Agents and signed by the Chief Executive Officer and Chief Financial Officer of the Company, certifying for and on behalf of the Company, and not in their personal capacities, after having made due inquiries, with respect to the following matters:
 - (i) the Company having complied with all the covenants and satisfied all the terms and conditions of this Agreement on its part to be complied with and satisfied at or prior to such Closing Time;
 - (ii) no order, ruling or determination having the effect of ceasing or suspending trading in any securities of the Company or prohibiting the sale of the Offered Shares or any of the Company's issued securities having been issued, and no proceeding for such purpose, to the knowledge of such officers, being pending or threatened (other than the trading halt the Company will request from ASX in connection with the Global Offering);
 - (iii) subsequent to the date of this Agreement, there having not occurred a material change, or any change or development that could reasonably be expected to result in a Material Adverse Effect, or the coming into existence or discovery of a material fact, other than as disclosed in the Prospectus or any Supplementary Material, as the case may be;
 - (iv) subsequent to the date of this Agreement, no material change relating to the Company having occurred since the date of this Agreement other than as disclosed in the Prospectus or in any Supplementary Material; and
 - (v) the representations and warranties of the Company contained in this Agreement, any Offering Document and in any certificates of the Company delivered pursuant to or in connection with this Agreement, being true and correct in all material respects (or, as regards specific representations and warranties if qualified by materiality, in all respects)

as at the Closing Time, with the same force and effect as if made on and as at such Closing Time, except for such representations and warranties which are in respect of a specific date in which case such representations and warranties shall be true and correct in all material respects (or, as regards specific representations and warranties if qualified by materiality, in all respects), as of such date, after giving effect to the transactions contemplated by this Agreement.

- (n) **“Bring-Down” Comfort Letters.** The Agents shall have received comfort letters of the Auditor in form and substance satisfactory to the Agents and their counsel, acting reasonably, similar to the comfort letters to be delivered to the Agents pursuant to Section 5(e)(iv) hereof, with any modifications necessary in the event additional information is incorporated by reference into the Prospectus, and updated to a date not less than two days prior to the Closing Date.
- (o) **No Cease Trade Order.** At the Closing Time, the Company shall not be the subject of a cease trading order made by any Canadian Securities Regulator or other competent authority which has not been rescinded.
- (p) **Representations and Warranties.** At the Closing Time, the representations and warranties of the Company contained in this Agreement, any Offering Document and in any certificates of the Company delivered pursuant to or in connection with this Agreement, shall be true and correct in all material respects (or, as regards specific representations and warranties if qualified by materiality, in all respects) as at the Closing, with the same force and effect as if made on and as at the Closing Time, except for such representations and warranties which are in respect of a specific date in which case such representations and warranties shall be true and correct, in all material respects (or, as regards specific representations and warranties if qualified by materiality, in all respects), as of such date, after giving effect to the transactions contemplated by this Agreement, and the Company shall have complied with all terms and conditions of this Agreement to be complied with by the Company at or prior to the Closing Time.
- (q) **Additional Documents.** At the Closing Time, Agents’ Counsel shall have been furnished with such documents and opinions as they may reasonably require for the purpose of enabling them to pass upon the issuance and sale of the Offered Shares as herein contemplated, or in order to evidence the accuracy of any of the representations or warranties, or the fulfillment of any of the conditions, herein contained. All proceedings taken by the Company in connection with the issuance and sale of the Offered Shares as herein contemplated shall be satisfactory in form and substance to Agents’ Counsel, acting reasonably.
- (r) **Termination of Agreement.** If any condition specified in this Section 17 shall not have been fulfilled when and as required to be fulfilled, this Agreement may be terminated by the Agents by written notice to the Company at any time at or prior to the Closing Time, as the case may be, and such termination shall be without liability of any party to any other party except as provided in Section 16 hereof, and provided further that Section 18 shall survive such termination and remain in full force and effect.

Section 18. Indemnification.

- (a) **Indemnification of the Agents.** The Company (the “**Indemnitor**”) agrees to indemnify and hold harmless the Agents and/or any of their respective affiliates and each of the directors, officers and employees of the Agents and/or the affiliates (collectively, the “**Indemnified Parties**” and

individually, an “**Indemnified Party**”), to the full extent lawful, from and against any and all expenses, losses, claims, actions, damages and liabilities, joint or several (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims and the reasonable fees and expenses of its counsel that may be incurred in advising with respect to and/or defending any action, suit, proceeding, investigation or claim that may be made or threatened against any Indemnified Party but excluding any loss of profits and other consequential damages) to which any Indemnified Party may become subject or otherwise involved in any capacity under any statute or common law or otherwise insofar as such expenses, losses, claims, actions, damages or liabilities relate to, are caused by, result from, arise out of or are based upon, directly or indirectly:

- (i) any material breach of or default under any representation, warranty, covenant or agreement of the Company in this Agreement or any other document to be delivered in connection with the Hard Dollar Offering or the failure of the Company to comply with any of its obligations under this Agreement or under those other documents; or
- (ii) the Company not complying with any requirement of any applicable Securities Laws relating to the offering of the Offered Shares; or
- (iii) any information or statement contained in any of the offering documents or any other document or material filed or delivered by or on behalf of the Company in connection with the Hard Dollar Offering (except any information or statement relating solely to the Agents and furnished by the Agents specifically for use in such documents) at the time and in light of the circumstances under which it was made being or being alleged to be an untrue statement of a material fact or misrepresentation; or
- (iv) any omission to state in any offering document any material fact (except facts relating solely to the Agents and provided by the Agents), required to be stated in such offering document or necessary to make any statement in such offering document not misleading in light of the circumstances under which it was made; or
- (v) any order made or any inquiry, investigation or proceeding instituted, threatened or announced by any court, securities regulatory authority, stock exchange or any other governmental authority, based upon any untrue statement, omission or misrepresentation or alleged untrue statement, omission or misrepresentation contained in any of the offering documents or in any certificate or other document of the Company filed or delivered in connection with the Hard Dollar Offering, or based on any failure to comply with the Securities Laws (except an untrue statement, omission or misrepresentation relating solely to the Agents and furnished by them specifically for use in such documents) preventing or restricting the trading in or the sale or distribution of the Offered Shares.

Notwithstanding the foregoing, this indemnity shall not apply to an Indemnified Party to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that such expenses, losses, claims, actions, costs, damages or liabilities to which the Indemnified Party may be subject were caused by the breach of this engagement letter, fraud, gross negligence or willful misconduct of such Indemnified Party.

The Indemnitor also agrees that no Indemnified Party will have any liability (either direct or indirect, in contract or tort or otherwise) to the Indemnitor or any person asserting claims on the Indemnitor's

behalf or in right for or in connection with the Hard Dollar Offering, except to the extent that any expenses, losses, claims, actions, costs, damages or liabilities incurred by the Indemnitor are determined by a court of competent jurisdiction in a final judgment that has become non-appealable to have resulted from the breach of this engagement letter, fraud, gross negligence or willful misconduct of such Indemnified Party.

If for any reason (other than a determination by a court of competent jurisdiction in a final judgment that has become non-appealable that such expenses, losses, claims, actions, costs, damages or liabilities to which the Indemnified Party may be subject were caused by the breach of this engagement letter, fraud, negligence or willful misconduct of such Indemnified Party) the indemnification provided for herein is unavailable to any Indemnified Party or is insufficient to hold any Indemnified Party harmless, the Indemnitor shall contribute to the amount paid or payable by any Indemnified Party as a result of such expense, loss, claim, action, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnitor, on the one hand, and the Indemnified Party, on the other hand, but also the relative fault of the Indemnitor or any Indemnified Party as well as any relevant equitable considerations.

The Indemnitor agrees that in case any legal proceeding shall be brought against the Indemnitor and/or any Indemnified Party by any governmental authority or stock exchange or if such authority or exchange shall investigate the Indemnitor and/or any Indemnified Party and such Indemnified Party shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with or by reason of this engagement letter, such Indemnified Party shall have the right to employ its own counsel in connection therewith, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse an Agent for time spent by its, or any of its affiliates, directors, officers or employees (collectively, "**Personnel**") in connection therewith based on such Agent's then current schedule of per diem fees for its personnel) and reasonable out-of-pocket expenses incurred by its Personnel in connection therewith shall be paid by the Indemnitor as they occur; provided that the Indemnitor shall not be responsible for the fees or expenses of more than one legal firm in any single jurisdiction for all of the Indemnified Parties.

Promptly after receiving notice of an action, suit, proceeding or claim against any Indemnified Party or receipt of notice of the commencement of any investigation which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Indemnitor pursuant to this indemnity, such Indemnified Party will notify the Indemnitor in writing of the particulars thereof, will provide copies of all relevant documentation to the Indemnitor and, unless the Indemnitor assumes the defence thereof, will keep the Indemnitor advised of the progress thereof and will discuss all significant actions proposed. The omission so to notify the Indemnitor shall not relieve the Indemnitor of any liability which the Indemnitor may have to any Indemnified Party, except only to the extent that any such delay in or failure to give notice as herein required prejudices the defence of such action, suit, proceeding, claim or investigation or results in any material increase in the liability which the Indemnitor would otherwise have under this indemnity had an Indemnified Party not so delayed in or failed to give the notice required hereunder.

The Indemnitor shall have 30 days after receipt of the notice, at its own expense, to participate in and, to the extent it may wish to do so, assume the defence thereof, provided such defence is conducted by experienced and competent counsel. Upon the Indemnitor notifying an Indemnified Party in writing of its election to assume the defence and retaining counsel, the Indemnitor shall not be liable to such Indemnified Party for any legal expenses subsequently incurred by such

Indemnified Party in connection with such defence. If such defence is assumed by the Indemnitor, the Indemnitor throughout the course thereof will provide copies of all relevant documentation to the Indemnified Party, will keep the Indemnified Party advised of the progress thereof and will discuss with the Indemnified Party all significant actions proposed.

Notwithstanding the foregoing, any Indemnified Party shall have the right, at the Indemnitor's expense, to employ counsel of such Indemnified Party's choice, in respect of the defence of any action, suit, proceeding, claim or investigation if: (i) the employment of such counsel has been authorized by the Indemnitor; (ii) the Indemnitor has not assumed the defence and employed counsel therefor within 30 days after receiving notice of such action, suit, proceeding, claim or investigation; or (iii) counsel retained by the Indemnitor or the Indemnified Party has advised the Indemnified Party in writing that representation of both parties by the same counsel would be inappropriate because there is a conflict of interest between the Indemnitor and the Indemnified Party or the subject matter of the action, suit, proceeding, claim or investigation may not fall within the indemnity set forth herein (in either of which events the Indemnitor shall not have the right to assume or direct the defence on the Indemnified Party's behalf), provided that the Indemnitor shall not be responsible for the fees or expenses of more than one legal firm in any single jurisdiction for all of the Indemnified Parties.

No admission of liability and no settlement of any action, suit, proceeding, claim or investigation shall be made without the written consent of the Indemnified Parties affected, such consent not to be unreasonably withheld. No admission of liability shall be made and the Indemnitor shall not be liable for any settlement of any action, suit, proceeding, claim or investigation made without its written consent.

The Indemnitors hereby acknowledges that the Raymond James acts as trustee for the other Indemnified Parties of the Indemnitor's covenants under this indemnity with respect to such persons and the Agents agree to accept such trust and to hold and enforce such covenants on behalf of such persons.

This indemnity and contribution obligations of the Indemnitor hereunder shall be in addition to any liability which the Indemnitor may otherwise have, shall extend upon the same terms and conditions to the Indemnified Parties and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Indemnitor, and any Indemnified Party. The foregoing provisions shall survive the completion of the Hard Dollar Offering.

- (b) **Agents' Directors, Officers and Employees.** It is the intention of the Company to constitute the Agents as trustees for the Agents' directors, officers and employees of the covenant of the Company under this Section 18 with respect to the Agents' directors, officers and employees and the Agents agree to accept such trust and to hold and enforce such covenants on behalf of such persons.

Section 19. Survival.

The respective indemnities, agreements, representations, warranties and other statements of the Company and the Agents, as set forth in the Agreement or made by or on behalf of them, respectively, pursuant to the Agreement, shall remain in full force and effect, regardless of any investigation (or any statement as to the results thereof) made by or on behalf of any Agent or any controlling person of any Agent, or the

Company, or any officer of the Company who signed the Prospectus or any director, and shall survive the Hard Dollar Offering.

Section 20. Termination of Agreement.

- (a) **Termination: General.** In addition to any other remedies which may be available to the Agents, the Agents shall be entitled, at their option, to terminate their obligations hereunder by giving written notice to the Company at any time at or prior to the Closing Time if at any time after the date hereof and prior to the Closing Time:
- (i) there shall have occurred any “material change” or change in any “material fact” (as such terms are defined in Canadian Securities Laws), or there shall be discovered any previously undisclosed material change or material fact in relation to the Company which was required to be disclosed in the Public Disclosure Documents and Offering Documents otherwise that would in the opinion of the Agents, acting reasonably, be expected to result in an adverse material change in relation to the Company and have a material adverse effect on the market price or value of the Offered Shares; or
 - (ii) if there shall be discovered any previously undisclosed adverse material change which in the opinion of the Agents, acting reasonably, was required to be disclosed by the Company as part of its Public Disclosure Documents and Offering Documents; or
 - (iii) any inquiry, action, suit, investigation or other proceeding (whether formal or informal) is commenced, announced or threatened or any order made by any federal, provincial, state, municipal or other governmental department, commission, board, bureau, agency or instrumentality including, without limitation, the Exchanges or any securities regulatory authority (other than any such inquiry, action, suit, investigation or other proceeding or order relating solely to the Agents) involving the Company or any of its officers or directors or any law or regulation is enacted or proposed or changed that, in the opinion of the Agents, acting reasonably, operates to prevent or restrict the trading of the Company’s securities or materially and adversely affects or will materially and adversely affect the market price or value of the Company’s securities; or
 - (iv) if there should develop, occur or come into effect or existence any event, action, state, condition or major financial occurrence of national or international consequence, any acts of terrorism or hostilities or escalation thereof or other calamity or crisis, or any law or regulation that, in the opinion of the Agents, acting reasonably, materially adversely affects, or would be expected to materially adversely affect, the financial markets or the business, operations or affairs of the Company; or
 - (v) the Company is in breach of any material term, condition or covenant of this Agreement or any representation or warranty given by the Company in this Agreement is or becomes false; or
 - (vi) in the event that any due diligence reveals any material adverse information concerning the Company or its securities that has not been publicly disclosed, or such information otherwise comes to the attention of the Lead Agents; or

- (vii) the state of the financial markets is such that, in the reasonable opinion any of the Agents, the Offered Shares cannot be marketed profitably.
- (b) **All Terms and Conditions.** The Company agrees that all material terms and conditions of this Agreement shall be construed as conditions and complied with so far as they relate to acts to be performed or caused to be performed by it, that it will use its commercially reasonable best efforts to cause such conditions to be complied with, and that any breach or failure by the Company to comply with any such conditions shall entitle the Agents to terminate its obligations hereunder by written notice to that effect given to the Company at or prior to the Closing Time, unless otherwise expressly provided in this Agreement. The Lead Agents, on behalf of the Agents, may waive, in whole or in part, or extend the time for compliance with, any terms and conditions of this Agreement without prejudice to its rights in respect of any other of such terms and conditions or any other or subsequent breach or non-compliance, provided that any such waiver or extension shall be binding upon the Agents only if such waiver or extension is executed in writing.
- (c) **Liabilities.** If this Agreement is terminated pursuant to this Section 20, such termination shall be without liability of any party to any other party except as provided in Section 16 hereof, and provided further that Section 18 shall survive such termination and remain in full force and effect.

Section 21. Entire Agreement.

This Agreement and the engagement letter dated February 8, 2026 between the Company and the Lead Agents (the "**Engagement Letter**") constitute the entire agreement between the Company and the Agents in connection with the transactions described herein and supersede all prior understandings, negotiations and discussions, whether oral or written, in relation to the transactions described herein, including, without limitation, all engagement letters, other than the Engagement Letter, between the Company and the Agents in relation to the transactions described herein.

Section 22. Notices.

Any notice or other communication required or permitted to be given hereunder shall be in writing and shall be personally delivered or sent by electronic transmission on a Business Day to the following addresses:

- (a) in the case of the Company:

PMET Resources Inc.
1801 McGill College, Suite 900
Montréal, Québec
H3A1Z4, Canada

Attention: Ken Brinsden
Email: [REDACTED]

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

Norton Rose Fulbright Canada LLP
1, Place Ville Marie, Bureau 2700
Montreal, Quebec
H3B 1R1

Attention: Steve Malas
Pierre-Olivier Valiquette

Email: [REDACTED]
[REDACTED]

(b) In the case of the Lead Agents, on behalf of the Agents:

Raymond James Ltd.
40 King Street West
Suite 5400
Toronto, Ontario
M5H 3Y2

Attention: Gavin McOuat
Email: [REDACTED]

BMO Nesbitt Burns
First Canadian Place
5th Floor, P.O. Box 150
100 King St W
Toronto, Ontario
M5X 1H3

Attention: Rahim Bapoo
Email: [REDACTED]

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

Dentons Canada LLP
77 King Street West
Suite 400
Toronto, Ontario
M5K 0A1

Attention: Jason Saltzman
Email: [REDACTED]

Any such notice or other communication shall be in writing, and unless delivered to a responsible officer of the addressee, shall be given by email transmission, and shall be deemed to have been given on the day on which it was delivered or sent by email transmission unless it was email transmission outside of the usual business hours in the jurisdiction of the recipient, in which case it shall be deemed given on the next Business Day.

Either the Company or the Agents may change its address for notice by notice given in the manner aforesaid.

Section 23. No Advisory or Fiduciary Relationship.

The Company acknowledges and agrees that: (i) the proposed offer and sale of the Offered Shares pursuant to this Agreement, including the determination of the public offering price of the Offered Shares and any related discounts and commissions, is an arm's-length commercial transaction between the Company, on the one hand, and the Agents, on the other hand, (ii) in connection with the Hard Dollar

Offering and the process leading to such transaction the Agents are and have been acting solely as a principal to offer the Offered Shares, on a best efforts basis, and are not an agent or fiduciary of the Company or its shareholders, creditors, employees or any other party, (iii) the Agents have not assumed or will assume an advisory or fiduciary responsibility in favour of the Company with respect to the Hard Dollar Offering or the process leading thereto (irrespective of whether the Agents have advised or is currently advising the Company on other matters) and the Agents have no obligation to the Company with respect to the Hard Dollar Offering except the obligations expressly set forth in this Agreement, (iv) the Agents and their affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company, and (v) the Agents have not provided any legal, accounting, regulatory or tax advice with respect to the Hard Dollar Offering and the Company has consulted its own respective legal, accounting, regulatory and tax advisors to the extent it deemed appropriate.

Section 24. Parties.

This Agreement shall inure to the benefit of and be binding upon the Agents and the Company and their respective successors. Nothing expressed or mentioned in this Agreement is intended or shall be construed to give any person, firm or corporation, other than the Agents and the Company and their respective successors any legal or equitable right, remedy or claim under or in respect of this Agreement or any provision herein contained. This Agreement and all conditions and provisions hereof are intended to be for the sole and exclusive benefit of the Agents and the Company and their respective successors and for the benefit of no other person, firm or corporation. No Purchaser shall be deemed to be a successor by reason merely of such purchase.

Section 25. Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of the Province of Quebec and the federal laws of Canada applicable therein.

Section 26. Time.

Time shall be of the essence of this Agreement. Except as otherwise set forth herein, specified times of day refer to Eastern Time.

Section 27. Counterparts.

This Agreement may be executed by any one or more of the parties to this Agreement in any number of counterparts and delivered by electronic means, each of which when so executed shall be deemed to be an original and all of which when taken together shall constitute one and the same agreement.

Section 28. Language

The parties hereto acknowledge and confirm that they have requested that this Agreement as well as all notices and other documents contemplated hereby be drawn up in the English language. *Les parties aux présentes reconnaissent et confirment qu'elles ont convenu que la présente convention ainsi que tous les avis et documents qui s'y rattachent soient rédigés dans la langue anglaise.*

Section 29. Effect of Headings.

The Section headings herein are for convenience only and shall not affect the construction hereof.

[The remainder of this page is intentionally left blank.]

If the Company is in agreement with the foregoing terms and conditions, please so indicate by executing a copy of this Agreement where indicated below and delivering the same to the Agents.

Yours very truly,

RAYMOND JAMES LTD.

By: (signed) "Gavin McOuat"
Name: Gavin McOuat
Title: Senior Managing Director

BMO NESBITT BURNS INC.

By: (signed) "Ilan Bahar"
Name: Ilan Bahar
Title: Managing Director & Co-Head, Global Metals & Mining

NATIONAL BANK FINANCIAL INC.

By: (signed) "Thomas Bachand"
Name: Thomas Bachand
Title: Managing Director,
Investment Banking

ATB CAPITAL MARKETS CORP.

By: (signed) "Kevin Tychon"
Name: Kevin Tychon
Title: Managing Director,
Investment Banking

DESJARDINS SECURITIES INC.

By: (signed) "Taylor Bruch"
Name: Taylor Bruch
Title: Director, Investment Banking

The foregoing is hereby accepted on the terms and conditions therein set forth.

DATED as of this 11 day of February, 2026.

Yours very truly,

PMET RESOURCES INC.

By: (signed) "Natacha Garoute"

Name: Natacha Garoute

Title: Chief Financial Officer

Schedule “A”
United States Offers and Sales

A. Definitions

As used in this Schedule “A”, the following terms shall have the meanings indicated:

- (a) **“Dealer Covered Person”** has the meaning set forth in Section C(viii) below;
- (b) **“Directed Selling Efforts”** means “directed selling efforts” as that term is defined in Rule 902(c) of Regulation S, which, without limiting the foregoing, but for greater clarity in this Schedule, includes, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Offered Shares and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the Hard Dollar Offering;
- (c) **“Disqualification Event”** has the meaning set forth in Section B(xiii) below;
- (d) **“Eligible Discretionary Account”** means any discretionary account or similar account (other than an estate or trust) held for the benefit or account of a non-U.S. person by a dealer or professional fiduciary organized, incorporated, or (if an individual) resident in the United States;
- (e) **“Foreign Issuer”** means “foreign issuer” as that term is defined in Rule 902(e) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule, it means any issuer which is (a) the government of any country other than the United States or of any political subdivision of a country other than the United States, or (b) a corporation or other organization incorporated or organized under the laws of any country other than the United States, except an issuer meeting the following conditions as of the last Business Day of its most recently completed second fiscal quarter: (1) more than 50 percent of the outstanding voting securities of such issuer are directly or indirectly owned of record by residents of the United States; and (2) any of the following; (i) the majority of the executive officers or directors are United States citizens or residents, (ii) more than 50 percent of the assets of the issuer are located in the United States, or (iii) the business of the issuer is administered principally in the United States;
- (f) **“General Solicitation”** and **“General Advertising”** mean “general solicitation” and “general advertising”, respectively, as used in Rule 502(c) of Regulation D, including, without limitation, advertisements, articles, notices or other communications published in any newspaper, magazine or similar media, broadcast over radio or television, or published or broadcast via other forms of electronic display, including the internet, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;
- (g) **“Issuer Covered Person”** has the meaning set forth in Section B(xiii) below;
- (h) **“Selling Dealer Group”** means any dealers and brokers other than the Agents who participate in the offer and sale of the Offered Shares pursuant to the Agency Agreement; and
- (i) **“Substantial U.S. Market Interest”** means “substantial U.S. market interest” as that term is defined in Rule 902(j) of Regulation S.

All other capitalized terms used but not otherwise defined in this Schedule “A” shall have the meanings given to them in the Agency Agreement to which this Schedule “A” is attached and of which this Schedule forms a part.

B. Representations, Warranties and Covenants of the Company

The Company represents, warrants and covenants to the Agents that:

- (i) at the commencement of the Hard Dollar Offering the Company was a Foreign Issuer, and the Company is a Foreign Issuer as of the date hereof and will continue to be a Foreign Issuer at the Closing Time;
- (ii) the Company reasonably believes that as of the date hereof and at the Closing Time there is no Substantial U.S. Market Interest with respect to any of the Offered Shares offered;
- (iii) the Company is not, and after giving effect to the sale of the Offered Shares and the application of the proceeds as contemplated in the Agency Agreement will not be, registered or required to be registered as an “investment company” as such term is defined under the *United States Investment Company Act of 1940*, as amended;
- (iv) none of the Company, any of its affiliates or any person acting on any of their behalf (other than the Agents, their U.S. Affiliates, or any person acting on any of their behalf in respect of which no representation is made) has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offered Shares;
- (v) offers and sales of the Offered Shares to, or for the account or benefit of, the Purchasers who are in the United States shall be made by the Company in compliance with the provisions of Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act and similar exemptions under applicable state securities laws to persons who are or are reasonably believed by the Company to be QIBs;
- (vi) the Company shall inform all Purchasers who are in the United States that the Offered Shares have not been, and will not be, registered under the U.S. Securities Act or any applicable U.S. state securities laws and are being offered and sold to such Purchasers in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act and similar exemptions under applicable state securities laws;
- (vii) prior to any sale of the Offered Shares to, or for the account or benefit of, a Purchaser that is in the United States, the Agents will cause each such Purchaser to execute and deliver a Purchase agreement providing customary representations and warranties regarding U.S. securities law matters;
- (viii) neither the Company nor any of its affiliates, nor any person acting on its or their behalf (other than the Agents, the U.S. Affiliates, Selling Dealer Group members or any person acting on any of their behalf, as to whom the Company makes no representation), (a) has made or will make any Directed Selling Efforts in the United States with respect to the Offered Shares, (b) has engaged or will engage in any form of General Solicitation or General Advertising or any matter involving a public offering within the meaning of Section

4(a)(2) of the U.S. Securities Act with respect to offers or sales of the any of the Offered Shares in the United States;

- (ix) the Company has not sold, offered for sale or solicited any offer to buy and will not sell, offer for sale or solicit any offer to buy, any of its securities in the United States in a manner that would be integrated with the Hard Dollar Offering and would cause the exemption from registration provided by Rule 506(b) of Regulation D or the exclusion from registration provided by Rule 903 of Regulation S to be unavailable with respect to offers and sales of the Offered Shares in the Hard Dollar Offering pursuant to this Schedule "A";
- (x) the Company has not taken and will not take any other action that would cause the exclusion from registration provided by Regulation S or the exemption from registration provided by Section 4(a)(2) or Rule 506(b) of Regulation D thereunder to be unavailable with respect to offers and sales of the Offered Shares pursuant to this Schedule "A";
- (xi) the Company will, to the extent required and within prescribed time periods, prepare and file any forms or notices required under the U.S. Securities Act or applicable U.S. state securities laws in connection with the offer and sale of the Offered Shares;
- (xii) neither it nor any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D;
- (xiii) with respect to the Offered Shares to be offered and sold in reliance on Rule 506(b) of Regulation D, none of the Company, any of its predecessors, any director or executive officer of the Company, any other officer of the Company participating in the Offering, any beneficial owner of 20% or more of the Company's outstanding voting equity securities, calculated on the basis of voting power, nor any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Company in any capacity at the time of sale (but excluding the Agents, the U.S. Affiliates and any Selling Dealer Group member, as to whom no representation, warranty or covenant is made) (each, an "**Issuer Covered Person**" and, together, "**Issuer Covered Persons**") is subject to any of the "bad actor" disqualifications described in Rule 506(d) of Regulation D (a "**Disqualification Event**"), except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) of Regulation D. The Company has exercised reasonable care to determine (i) the identity of each person that is an Issuer Covered Person, and (ii) whether any Issuer Covered Person is subject to a Disqualification Event. The Company has complied, to the extent applicable, with its disclosure obligations under Rule 506(e) of Regulation D, and has furnished to the Agents a copy of any disclosures provided thereunder; and
- (xiv) the Company covenants and agrees that it, its affiliates and any person acting on its or their behalf (other than the Agents, the U.S. Affiliate or any person acting on any of their behalf, in respect of which no representation is made) will not pay or give any commission or other remuneration, directly or indirectly, to any person (other than any Dealer Covered Person) for solicitation of Purchasers in the United States in connection with the offer or sale of the Offered Shares pursuant to Rule 506(b) of Regulation D, and the Company is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in the United States

in connection with the offer or sale of the Offered Shares pursuant to Rule 506(b) of Regulation D.

C. Representations, Warranties and Covenants of the Agents

Each Agent represents, warrants and covenants severally (and not jointly and severally) to the Company that:

- (i) it acknowledges that the Offered Shares have not been and will not be registered under the U.S. Securities Act or any U.S. state securities laws and may be offered and sold only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and applicable state securities laws. It has not offered or sold, and will not offer or sell, any Offered Shares except: (a) in an “offshore transaction” (within the meaning of Rule 902(h) of Regulation S) (including, for greater certainty, offers and sales to Eligible Discretionary Accounts) made in accordance with Rule 903 of Regulation S; or (b) in the United States, only to QIBs in transactions that are exempt from the registration requirements under the U.S. Securities Act pursuant to Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act and similar exemption under U.S. state securities laws, as provided herein. Accordingly, neither the Agents nor any of their affiliates nor any persons acting on their behalf, has made or will make any Directed Selling Efforts in the United States with respect to any of the Offered Shares or (A) any offer to sell or any solicitation of an offer to buy, any Offered Shares to any person in the United States (other than sales to QIBs and any Eligible Discretionary Account), or (B) any offer or sale of Offered Shares to any Purchaser unless, at the time the offer of Offered Shares was or will be made and at the time the buy order was or will have been originated, the Purchaser is outside the United States, or is an Eligible Discretionary Account, or such Agent, affiliate or person acting on their behalf reasonably believe that such Purchaser is outside the United States;
- (ii) it and its U.S. Affiliate has not, either directly or through a person acting on their behalf, solicited and will not solicit offers for, and have not offered to sell and will not offer to sell, any of the Offered Shares in the United States by any form of General Solicitation or General Advertising, or in any conduct involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act in connection with its offers or sales of the Offered Shares in the United States;
- (iii) it has not entered and will not enter into any contractual arrangement with respect to the distribution of the Offered Shares, except with its U.S. Affiliate, any Selling Dealer Group member or with the prior written consent of the Company;
- (iv) it shall require each Selling Dealer Group member to agree, for the benefit of the Company, to comply with, and shall use its best efforts to ensure that each Selling Dealer Group member complies with, the provisions of this Schedule “A” applicable to the Agents as if such provisions applied to such Selling Dealer Group member;
- (v) all offers and sales of the Offered Shares in the United States shall be made by the Agent through its U.S. Affiliate, which on the dates of such offers and sales was and will be duly registered as a broker-dealer under the U.S. Exchange Act and under all applicable state securities laws (unless exempted from such state’s broker-dealer registration

requirements) and a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc. in accordance with all applicable United States state and federal securities (including broker-dealer) laws. The U.S. Affiliate will make all sales of the Offered Shares in compliance with all applicable United States federal and state broker-dealer laws, rules and requirements and the Agency Agreement, including this Schedule A;

- (vi) it will solicit (and will cause its U.S. Affiliate to solicit) offers for the Offered Shares in the United States only from, and will offer and sell (through its U.S. Affiliate) the Offered Shares only to, persons with whom it has a pre-existing business relationship and whom it reasonably believes to be a QIB in accordance with Rule 506(b) of Regulation D and that will make the representations, warranties and agreements contained in the Subscription Agreement;
- (vii) it will inform (and will cause its U.S. Affiliate to inform) all Purchasers of the Offered Shares in the United States that the Offered Shares have not been and will not be registered under the U.S. Securities Act and are being offered and sold to such Purchasers without registration in reliance on the exemption from the registration or qualification requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act;
- (viii) any offer, sale or solicitation of an offer to buy the Offered Shares that has been made or will be made by the Agent through its U.S. Affiliate in the United States was or will be made only to UQIBs in transactions that are exempt from registration under applicable state securities laws;
- (ix) prior to any sale of the Offered Shares by the Agent acting through its U.S. Affiliate to, or for the account or benefit of, a QIB, it will cause each such Purchaser to execute and deliver a Purchase Agreement;
- (x) at Closing it, together with its U.S. Affiliate (if any) selling the Offered Shares in the United States, will provide a certificate, substantially in the form of Exhibit I to this Schedule "A", relating to the manner of the offer and sale of the Offered Shares in the United States;
- (xi) at least one Business Day prior to the Closing Date, it will provide the Company with a list of all U.S. Purchasers of the Offered Shares and in each case indicate that such U.S. Purchaser is a QIB, and the state or other jurisdiction in which the Offered Shares were offered or sold to such U.S. Purchasers. Prior to the Closing Time, it will provide the Company with copies of all executed Subscription Agreements and schedules and exhibits attached thereto;
- (xii) none of the Agent, its affiliates (including the U.S. Affiliate), or any person acting on any of their behalf has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Offered Shares;
- (xiii) as of the Closing Date, with respect to Offered Shares to be offered and sold hereunder in reliance on Rule 506(b) of Regulation D, the Agent represents that none of (i) the Agent or its U.S. Affiliate, (ii) the Agent's or the U.S. Affiliate's general partners or managing members, (iii) any of the Agent's or the U.S. Affiliate's directors or executive officers, or any other officers participating in the offering of the Securities, (iv) any of the Agent's or

the U.S. Affiliate's general partners' or managing members' directors or executive officers or other officers participating in the offering of the Offered Shares or (v) any other person associated with any of the above persons, including any Selling Group Members and any such persons related to such Selling Dealer Group members, that have been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the sale of the Offered Shares (each, a "**Dealer Covered Person**" and, collectively, the "**Dealer Covered Persons**"), is subject to any Disqualification Event, except for a Disqualification Event contemplated by rule 506(d)(2) and a description of which has been furnished in writing to the Company prior to the date hereof. It will notify the Company in writing, prior to the Closing Date of (a) any Disqualification Event relating to any Dealer Covered Person not previously disclosed to the Company hereunder, and (b) any event that would, with the passage of time, become a Disqualification Event relating to any Dealer Covered Person;

- (xiv) as of the Closing Date, the Agent represents that it is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the sale of any Offered Shares; and
- (xv) the Agent and its U.S. Affiliate acknowledge that until 40 days after the commencement of the offering of the Offered Shares, an offer or sale of the Offered Shares within the United States by any dealer (whether or not participating in this offering) may violate the registration requirements of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with an exemption from the registration requirements of the U.S. Securities Act (other than the exemption afforded by Section 4(a)(3) of the U.S. Securities Act).

Exhibit I to Schedule A
Agent's Certificate

In connection with the offering, under Rule 506(b) of Regulation D, in the United States of the Offered Shares of PMET Resources Inc. (the "**Company**") pursuant to the agency agreement dated February 11, 2026 among the Company and the Agents (the "**Agency Agreement**"), the undersigned Agent and its undersigned United States broker-dealer affiliate (the "**U.S. Affiliate**") do hereby certify that:

- (a) the U.S. Affiliate is a duly registered broker or dealer under the U.S. Exchange Act and under the securities laws of each U.S. state where offers and sales of the Offered Shares were made (unless exempted from the respective state's broker-dealer registration requirements) and is a member of and in good standing with the Financial Industry Regulatory Authority, Inc. on the date hereof;
- (b) all offers and sales of the Offered Shares in the United States were effected by or through the U.S. Affiliate in accordance with all applicable U.S. federal and state broker-dealer laws, rules and requirements, including the rules of FINRA;
- (c) an executed purchase agreement has been obtained from each Purchaser of the Offered Shares in the United States and all such purchase agreements have been delivered to the Company;
- (d) immediately prior to making each offer to offerees in the United States, we had a pre-existing business relationship with and had reasonable grounds to believe and did believe that each such offeree was a QIB, and, on the date hereof, we continue to believe that each such offeree and each Purchaser of the Offered Shares in the United States is a QIB;
- (e) the offering of the Offered Shares in the United States has been conducted by us in accordance with the terms and conditions of the Agency Agreement, including Schedule "A" thereto;
- (f) we have not made any Directed Selling Efforts in the United States with respect to the Securities, and we have not used any form of General Solicitation or General Advertising in connection with the offer or sale of the Offered Shares in the United States;
- (g) no Dealer Covered Person is subject to any Disqualification Event other than a Disqualification Event contemplated by Rule 506(d)(2) of the U.S. Securities Act and a description of which has been furnished in writing to the Company prior to the date hereof, and (vi) the undersigned is not aware of any person (other than any Dealer Covered Person) that has been or will be paid (directly or indirectly) remuneration for solicitation of Purchasers in connection with the offer and sale of the Offered Shares;
- (h) neither we, the U.S. Affiliate, any Selling Dealer Group member, nor any of our or their affiliates, have taken or will take any action which would constitute a violation of Regulation M under the U.S. Exchange Act in connection with the offer or sale of the Offered Shares; and
- (i) the offer and sale of the Offered Shares has been conducted by us in accordance with the terms of the Agency Agreement, including Schedule "A" thereto.

Terms used in this certificate have the meanings given to them in the Agency Agreement, including Schedule "A" thereto, unless otherwise defined herein.

Dated this _____ day of _____, 2026.

[NAME OF AGENT]

By: _____
Name:
Title:

[NAME OF U.S. AFFILIATE]

By: _____
Name:
Title:

**Schedule “B”
Canadian Opinion**

**OPINIONS OF COMPANY’S CANADIAN COUNSEL TO BE DELIVERED PURSUANT TO SECTION
17(A)**

1. The Company has been incorporated and is existing under the Business Corporations Act (British Columbia) (“**BCBCA**”) and is in good standing as a corporation under the laws of its jurisdiction of incorporation.
2. The Company has all necessary corporate power to own, lease and operate its properties and to conduct its business as described in the Public Disclosure Documents and the Offering Documents.
3. The Company has all necessary corporate power to authorize the execution and delivery of this Agreement and the Offering Documents, and the performance of its obligations thereunder.
4. The Agreement has been duly authorized, executed and delivered by the Company and constitutes a legal, valid and binding obligation of, and is enforceable against, the Company, in accordance with its terms (subject to bankruptcy, insolvency or other similar laws affecting the rights of creditors generally, general equitable principles including the availability of equitable remedies and the qualification that no opinion need be expressed as to rights to indemnity, contribution and waiver of contribution).
5. The execution and delivery of, and performance by the Company of this Agreement, including the issuance, sale and delivery of the Offered Shares, do not constitute or result in a violation or a breach of, or a default under, or create a state of facts which after notice or lapse of time, or both, would constitute a default under (i) the notice of articles or articles of the Company, (ii) any resolutions of the board of directors (or any committee thereof) or the shareholders of the Company, or (iii) any applicable corporate or securities laws of British Columbia and Quebec.
6. The Offering Documents have been duly authorized and executed by the Company and all necessary corporate action has been taken by the Company to authorize the delivery of the Offering Documents to the Canadian Securities Regulators and the filing thereof, with the Canadian Securities Regulators.
7. All necessary documents have been filed, all requisite proceedings have been taken and all approvals, permits, consents and authorizations of the appropriate regulatory authorities have been obtained under the Securities Laws to qualify the Offered Shares for distribution and sale to the public in each of the Qualifying Provinces through persons who are registered in an appropriate category of dealer registration under the Securities Laws of each of the Qualifying Provinces in which such person has engaged in the distribution of the Offered Shares and who have complied with the relevant provisions of such Securities Laws and the terms of their registration.
8. The authorized capital of the Company consists of an unlimited number of Common Shares without par value. As of the close of business of [●], [●] Common Shares, warrants to acquire [●] Common Shares, and options to acquire [●] Common Shares are issued and outstanding.
9. The Company is a “reporting issuer” under the Canadian Securities Laws of all of the Qualifying Provinces and is not shown as being in default on any of the Issuer Lists as at their respective certification dates.

10. The TSX has conditionally approved the listing of the Offered Shares, subject to compliance with the listing conditions of the TSX identified in the TSX's conditional approval letter.
11. The issuance of the Offered Shares has been duly authorized by all necessary corporate action on the part of the Company and upon receipt by the Company of full payment therefor, such Offered Shares will be validly issued and outstanding as fully paid and non-assessable shares in the capital of the Company.
12. The Over-Allotment Option has been duly authorized by all necessary corporate action on the part of the Company and upon exercise of the Over-Allotment Option and receipt by the Company of full payment therefor, the Over-Allotment Shares will be validly issued and outstanding as fully paid and non-assessable shares in the capital of the Company.
13. The attributes of the Offered Shares and the description of the rights, privileges, restrictions and conditions attaching thereto, are accurately summarized, in all material respects in the Prospectus Supplement.
14. Subject to the qualifications and assumptions set out therein, the statements under the headings "Eligibility for Investment" and "Certain Canadian Federal Income Tax Considerations" in the Prospectus Supplement in so far as they purport to describe the provisions of the laws referred to therein, are fair and accurate summaries of the matters discussed therein in all material respects.
15. TSX Trust Company has been duly appointed as the transfer agent and registrar in respect of the Common Shares.

In rendering such opinion, such counsel may rely (A) as to matters involving the application of the laws of any jurisdiction other than the Provinces of Ontario, British Columbia, Alberta, Quebec or the Federal laws of Canada, upon the opinion of local counsel of good standing (which opinion shall be dated and furnished to the Agents at the Closing Time, shall be reasonably satisfactory in form and substance to Agents' Counsel and shall expressly state that the Agents may rely on such opinion as if it were addressed to it), provided that Company's Canadian Counsel shall state in their opinion that they believe that they and the Agents are justified in relying upon such opinion, and (B), as to matters of fact (but not as to legal conclusions), to the extent they deem proper, on certificates of responsible officers of the Company and public officials, provided that such certificates shall have been delivered to the Agents.