

THIS FIRST SUPPLEMENTAL WARRANT INDENTURE is made as of August 11, 2021.

BETWEEN:

ALLIED COPPER CORP., a corporation incorporated under the laws of the Province of Ontario and having its registered office in the City of Toronto (the “**Corporation**”),

-and-

TSX TRUST COMPANY, a trust company existing under the laws of the Canada and having an office in the City of Toronto, Ontario (the “**Warrant Agent**”)

WHEREAS the Corporation and the Warrant Agent, entered into a warrant indenture (the “**Warrant Indenture**”) dated July 16, 2021, pursuant to which the Corporation created a maximum of 6,526,790 common share purchase warrants (the “**Warrants**”);

AND WHEREAS the Corporation wishes to issue an additional 11,212 Warrants;

AND WHEREAS the Corporation and the Warrant Agent now wish to enter into this First Supplemental Warrant Indenture in accordance with Section 8.1(a) of the Warrant Indenture to increase the number of Warrants created and authorized to be created and issued from 6,526,790 to 6,538,002;

AND WHEREAS the foregoing recitals are made as representations and statements of fact by the Corporation and not by the Warrant Agent.

NOW THEREFORE THIS INDENTURE WITNESSES that for good and valuable consideration mutually given and received, the receipt and sufficiency of which are hereby acknowledged, it is hereby agreed and declared as follows:

1. This First Supplemental Warrant Indenture is supplemental to the Warrant Indenture and the Warrant Indenture shall henceforth be read in conjunction with this First Supplemental Warrant Indenture and all the provisions of the Warrant Indenture, except only insofar as the same may be inconsistent with the express provisions hereof, shall apply and have the same effect as if all the provisions of the Warrant Indenture and of this First Supplemental Warrant Indenture were contained in one instrument and the expressions used herein shall have the same meaning as is ascribed to the corresponding expressions in the Warrant Indenture.

2. On and after the date hereof, each reference to the Warrant Indenture, as amended by this First Supplemental Warrant Indenture, “this Indenture”, “this indenture”, “herein”, “hereby”, and similar references, and each reference to the Warrant Indenture in any other agreement, certificate, document or instrument relating thereto, shall mean and refer to the Warrant Indenture as amended hereby. Except as specifically amended by this First Supplemental Warrant Indenture, all other terms and conditions of the Warrant Indenture shall remain in full force and unchanged.

3. The Warrant Indenture is hereby amended as follows:

(a) Recital “D” is hereby deleted and the following is inserted:

“The Corporation is proposing to issue up to 6,538,002 Warrants (as defined herein) upon conversion of the Subscription Receipts pursuant to this Indenture (as defined herein).”

- (b) Section 2.1 is hereby deleted and the following is inserted:

A maximum of 6,538,002 Warrants (subject to adjustment as herein provided) are hereby created and authorized to be created and issued on the Issue Date in accordance with the terms and conditions hereof and of the Subscription Receipt Agreement. On the Release Date, the Warrant Agent, or the Corporation, as applicable, shall deliver Warrants in certificated or uncertificated form pursuant to Section 2.5 hereof to Registered Warrantholders and record the name of the Registered Warrantholders on the Warrant register. Registration of interests in Warrants held by the Depository may be evidenced by a position appearing on the register for Warrants of the Warrant Agent for an amount representing the aggregate number of such Warrants outstanding from time to time.

- (c) All other amendments, deletions and additions necessary to give effect to the foregoing are hereby deemed made to the Warrant Indenture without in any way prejudicing any other provisions of the Warrant Indenture.

4. For the purposes of this First Supplemental Warrant Indenture, capitalized terms not otherwise defined herein shall have those meaning ascribed thereto pursuant to the Warrant Indenture.

5. This First Supplemental Warrant Indenture shall be governed by and construed in accordance with the laws of the Province of Ontario and shall be binding upon the parties hereto and their respective successors and assigns.

6. This First Supplemental Warrant Indenture may be executed in several counterparts, and may be executed by facsimile or other means of electronic communication producing a printed copy, each of which when so executed will be deemed to be an original and such counterparts together will constitute one and the same instrument and notwithstanding their date of execution they shall be deemed to be dated as of the date hereof.

[SIGNATURE PAGE TO FOLLOW]

IN WITNESS WHEREOF the parties hereto have executed this Indenture under the hands of their proper officers on their behalf as of the date first above written.

ALLIED COPPER CORP.

Per: “David Robinson”
Authorized Signatory

TSX TRUST COMPANY

Per: “Dalisha Dyal”
Authorized Signatory

Per: “Donald Crawford”
Authorized Signatory