

**PURCHASE AND SALE AGREEMENT**

**DATED OCTOBER 31, 2022**

**BETWEEN**

**THE VENDORS (AS DEFINED HEREIN)**

**- and -**

**ALLIED COPPER CORP. (AS PURCHASER)**

**- regarding -**

**VOLT LITHIUM CORP.**

## TABLE OF CONTENTS

ARTICLE 1 INTERPRETATION.....	1
1.1    Definitions.....	1
1.2    Schedules .....	8
1.3    Headings .....	8
1.4    Knowledge .....	9
1.5    References.....	9
1.6    Funds.....	9
1.7    Derivatives .....	9
1.8    Conflicts.....	9
ARTICLE 2 PURCHASE AND SALE OF VOLT SHARES .....	9
2.1    Purchase and Sale .....	9
2.2    Consideration Shares .....	9
2.3    Restrictions on Resale.....	10
ARTICLE 3 CLOSING .....	10
3.1    Closing.....	10
3.2    Delivery of Consideration Shares .....	10
3.3    No Consideration Adjustments.....	10
ARTICLE 4 TRANSFER DOCUMENTS .....	10
4.1    Prior to Closing.....	10
4.2    Upon Closing .....	10
4.3    Conflict .....	11
ARTICLE 5 DUE DILIGENCE.....	11
5.1    Access .....	11
ARTICLE 6 CLOSING CONDITIONS.....	11
6.1    Vendors’ Closing Conditions.....	11
6.2    Benefit and Waiver .....	13
6.3    Purchaser’s Closing Conditions.....	13
6.4    Benefit of Waiver.....	14
6.5    Termination Events.....	14
6.6    Effect of Termination.....	15
ARTICLE 7 MAINTENANCE OF MINERAL ASSETS.....	15
7.1    Maintenance of Mineral Assets Prior to Closing.....	15
7.2    Post Closing .....	16
ARTICLE 8 REPRESENTATIONS OF VENDORS.....	16
8.1    Representations and Warranties of all Vendors.....	16
8.2    Representations and Warranties of Controlling Vendors .....	18
8.3    Representation and Warranties of Non-Controlling Vendors.....	23
8.4    No Merger.....	23
ARTICLE 9 REPRESENTATIONS OF PURCHASER.....	23
9.1    Representations and Warranties of Purchaser.....	23
9.2    Covenants of the Purchaser.....	27
9.3    No Merger.....	27
ARTICLE 10 INDEMNITIES .....	27
10.1    Indemnity by Vendors.....	27
10.2    Indemnity by Purchaser .....	28

10.3	Abandonment and Reclamation .....	29
10.4	No Merger .....	29
ARTICLE 11 APPLICABLE LAW AND DISPUTE RESOLUTION .....		29
11.1	Applicable Law .....	29
11.2	Dispute Resolution.....	29
ARTICLE 12 MISCELLANEOUS .....		29
12.1	Lead Vendor.....	29
12.2	Time of Essence .....	30
12.3	Notice.....	30
12.4	Prior Agreements .....	31
12.5	Entire Agreement .....	31
12.6	Severability .....	31
12.7	Waiver.....	31
12.8	Binding.....	31
12.9	Press Releases .....	31
12.10	Gender.....	31
12.11	Paramountcy .....	31
12.12	Further Assurances.....	32
12.13	Counterpart Execution .....	1
<b>Schedule A</b>	– List of Vendors and Holdings of Volt Shares	A-1
<b>Schedule B</b>	– Description of Volt Lithium Permits and Volt Mineral Locations	B-1
<b>Schedule C</b>	– Form of Resignation and Release of Directors and Officers	C-1
<b>Schedule D</b>	– Form of Release of Volt Shareholders	D-1
<b>Schedule E</b>	– Form of Director’s Indemnification Agreement	E-1

## PURCHASE AND SALE AGREEMENT

**THIS AGREEMENT IS MADE** as of the 31<sup>st</sup> day of October, 2022.

### **BETWEEN:**

**THE VENDORS LISTED IN SCHEDULE “A”** (each, a “**Vendor**” and collectively, the “**Vendors**”)

- and -

**ALLIED COPPER CORP.**, a body corporate incorporated under the laws of the Province of Ontario, with an office in the City of Vancouver, British Columbia, Canada (the “**Purchaser**”)

### **RECITALS:**

- A. Volt (as defined below) is a corporation incorporated under the laws of the Province of Alberta that carries on the business of conducting exploration operations for metallic and industrial minerals, specifically lithium, in the Volt Mineral Locations (as defined below) as provided and allowed for by the Volt Lithium Permits (as defined below).
- B. The Vendors collectively own all of the issued and outstanding Volt Shares (as defined below).
- C. The Vendors wish to sell and the Purchaser wishes to purchase all of the issued and outstanding Volt Shares, subject to and in accordance with the terms and conditions set forth in this Agreement.

**NOW THEREFORE** in consideration of the premises hereto and of the covenants, warranties, representations, agreements and payments herein set forth and provided for, the Parties covenant and agree as follows:

### **ARTICLE 1** **INTERPRETATION**

#### **1.1 Definitions**

In this Agreement (including the recitals hereto, this Section and each Schedule) the words and phrases set forth below shall have the meaning ascribed thereto, namely:

- (a) “**Agreement**” means this document, together with the Schedules attached hereto and made a part hereof and includes any agreement amending this agreement or any agreement or instrument which is supplemental or auxiliary hereto;
- (b) “**Allied Board**” means the board of directors of the Purchaser;
- (c) “**Allied Material Adverse Change**” means, with respect to any event, matter or circumstance, any change or effect that:
  - (i) individually or when taken together with all other changes or effects that have occurred during any relevant period of time before the determination of the occurrence of that change or effect, is or is reasonably likely to be materially

adverse to the operations, liabilities, capital, condition (financial or otherwise) or results of operation, of the Purchaser; or

- (ii) materially adversely affects the ability of the Purchaser to conduct exploration or operations on the Allied Mineral Properties;
- (d) “**Allied Mineral Assets**” means collectively the Allied Mineral Properties and the Allied Mineral Rights;
- (e) “**Allied Mineral Rights**” means all claims, licenses, permits, exploration permits, exploitation concessions, concessions, easements, rights-of-way, certificates and other approvals obtained by the Purchaser either before or after the Effective Date of this Agreement and necessary for conducting exploitation, exploration, development and operations on the Allied Mineral Properties;
- (f) “**Allied Mineral Properties**” means the mining claims, leases, exploitation concessions, concessions, exploration permits and other mining interests derived from any such mining claims, leases, exploitation concession, concessions or exploration permits material to the operations of the Purchaser;
- (g) “**Allied Nominees**” means Warner Uhl and Kyle Hookey (or two other individuals selected by the Purchaser, and approved by the Vendors, acting reasonably), to be appointed to the Allied Board at the next annual general meeting of the shareholders of the Purchaser;
- (h) “**Allied Shares**” means common shares in the capital of the Purchaser;
- (i) “**Anti-Corruption Laws**” means the *Corruption of Foreign Public Officials Act* (Canada), the *U.S. Foreign Corrupt Practices Act of 1977*, and all other Applicable Laws of any jurisdiction applicable to Volt and the Purchaser from time to time concerning or relating to bribery or corruption;
- (j) “**Applicable Laws**” means any applicable national, federal, provincial, state, municipal or governmental statute, ordinance, regulation, rule, legally binding code or direction, order or any licence, consent, permit, authorisation or other approval, including any conditions attached thereto, of any government agency, or of any other public body or authority, regulatory agency, department, ministry, official or public or statutory person which has jurisdiction, including all Anti-Corruption Laws and Environmental Laws;
- (k) “**Approvals**” means franchises, licences, qualifications, authorizations, consents, certificates, registrations, exemptions, waivers, filings, grants, notifications, privileges, rights, orders, judgments, rulings, directives, Permits, and other permits and approvals;
- (a) “**Books and Records**” means all books, records, files and papers of each of the Parties, including title documentation, computer programs and data, financial and tax books and records, business reports, business plans and projections, research and development records, lists of present and former customers and suppliers, personnel and employment records, employee data and plan records of employee plans (including plan records of the pension plan from inception), minute and share certificate books, all other documents and data (technical or otherwise) relating to that Party or its Mineral Assets, and all copies and recordings of the foregoing;

- (b) “**Cabot Agreements**” shall have the meaning ascribed thereto in Section 8.2(y) hereof;
- (c) “**Cabot Permits**” has the meaning ascribed to the term “Permits” in Section 1.1 of the Water Treatment and Lithium Extraction Agreement;
- (d) “**Cabot Royalty Agreement**” means the royalty agreement between Cabot Energy Inc. and Volt dated as of September 19, 2022, as amended pursuant to an amending agreement between Cabot Energy Inc. and Volt dated as of October 28, 2022;
- (e) “**Certificate**” means a written certificate duly executed and in the case of a body corporate duly executed by an authorized officer of such body corporate;
- (f) “**Closing**” means completion of the purchase and sale of the Volt Shares and all other transactions contemplated by this Agreement on the Closing Date in accordance with this Agreement;
- (g) “**Closing Date**” means November 16, 2022, or such other later date as the Parties may mutually agree, provided that Closing shall not occur later than January 31, 2023;
- (h) “**Consideration Shares**” shall have the meaning ascribed thereto in Section 2.2 hereof;
- (i) “**Constating Documents**” means, with respect to any Person, its articles or certificate of incorporation, amendment, amalgamation or continuance, memorandum and articles of association, letters patent, supplementary letters patent, by-laws, partnership agreement, limited liability company or social agreement or other similar document, and all unanimous shareholder agreements, other shareholder agreements, voting trusts, pooling and/or syndicated agreements and similar Contracts, arrangements and understandings applicable to the Person’s equity interests, all as amended, supplemented, restated and replaced from time to time;
- (j) “**Contract**” means any agreement, contract, indenture, lease, deed of trust, accepted proposal, option, undertaking, promise or any other commitment or obligation, whether express or implied;
- (k) “**Controlling Vendors**” means Martin Scase, Chris Scase, Alex Wylie and Dominic Spooner;
- (l) “**Effective Date**” means the date of this Agreement irrespective of the date upon which this Agreement is actually executed by the Parties hereto;
- (m) “**Encumbrances**” means pledges, liens, charges, security interests, leases, title retention agreements, mortgages, restrictions, developments or similar agreements, easements, rights-of-way, title defects, options, adverse claims, trust, royalty or carried, participation, net profits, net smelter return, net smelter royalty or other third party interests, or encumbrances of any kind or character whatsoever, in any agreement, option, right of first refusal, right or privilege (whether by law, Contract or otherwise) capable of becoming any of the foregoing;
- (n) “**Environmental Laws**” means any and all laws and regulatory requirements and any judgment, order, writ, injunction, directive, decision, ruling, decree or award binding on or affecting a Party relating to:

- (i) the protection of the environment or any natural resource;
  - (ii) the presence, release, discharge, handling, transportation, storage, remediation or disposal of contaminants;
  - (iii) the ownership, occupation, management, transfer or sale of contaminated sites;
  - (iv) the exposure of workers to contaminants in the workplace; and
  - (v) the manufacture, distribution, labelling, transportation, final disposition, import, export or sale of products or product ingredients by virtue of their composition, characteristic or any other physical properties;
- (o) **“Environmental Liabilities”** means all liabilities pertaining to the Mineral Assets in respect of the environment, whether or not caused by a breach of the Environmental Laws or other Regulations and whether or not resulting from operations conducted with respect to the Mineral Assets, including, without limitation, liabilities related to:
- (i) the transportation, storage, use or disposal of toxic or hazardous substances or hazardous, dangerous or non-dangerous substances or waste;
  - (ii) the release, spill, escape or emission of toxic or hazardous substances;
  - (iii) any other pollution or contamination of the surface, substrate, soil, air, ground water, surface water or marine environments;
  - (iv) damages and losses suffered by third parties as a result of the occurrences in subsections (i) through (iii) above; and
  - (v) any obligations imposed by Applicable Laws or Regulations to protect the environment or to rectify environmental problems;
- (p) **“Financial Statements”** means the draft management prepared financial statements of Volt from inception to the period ended August 31, 2022, consisting of the balance sheet, income statement, cash flow statement and statement of retained earnings and all notes, schedules and exhibits thereto;
- (q) **“Governmental Authority”** means any domestic or foreign government, whether federal, provincial, state, territorial, local, regional, municipal, or other political jurisdiction, and any agency, authority, instrumentality, court, tribunal, board, commission, bureau, arbitrator, arbitration tribunal or other tribunal, or any quasi-governmental or other entity, body, organization or agency, insofar as it exercises a legislative, judicial, regulatory, administrative, expropriation or taxing power or function of or pertaining to government;
- (r) **“Interim Period”** means the period from the Effective Date to the Closing Date;
- (s) **“Lead Vendor”** means Alex Wylie;
- (t) **“Non-Controlling Vendors”** means all the Vendors who are not Controlling Vendors;
- (u) **“Party”** means an individual, partnership or corporation which is bound by this Agreement;

- (v) **“Permits”** means to the extent that same may exist, all permits, licenses, approvals, orders, road crossing approvals, and any required authorizations, including but without limitation, authorizations issued by any government or agency thereof, and required in the continuous exploration or operation of the Allied Mineral Properties and Allied Mineral Rights, or Volt Mineral Locations and Volt Mineral Rights, as applicable to the Parties;
- (w) **“Permitted Encumbrances”** means:
- (i) easements, rights-of-way, servitude or other similar rights in land including, without limiting the generality of the foregoing, rights of way and servitude for highways and other roads, railways, sewers, drains, pipelines, mains, electric light, power, telephone, telegraph or cable television conduits, poles, wires and cables;
  - (ii) the right reserved to or vested in any government or other public authority by the term of any claim or lease or by any statutory provision, to terminate any of the Volt Lithium Permits or to require annual or other periodic payments as a condition of the continuance thereof;
  - (iii) the right to levy taxes on Volt Minerals or the income or revenue therefrom and governmental requirements as to production rates on the operations of any of the Volt Mineral Assets or otherwise affecting the value of the Volt Mineral Assets, as applicable;
  - (iv) the terms and conditions of the Volt Lithium Permits or any operating agreements pertaining to the Volt Lithium Permits;
  - (v) rights reserved to or vested in any municipality or governmental, statutory or public authority to control or regulate any of the Volt Mineral Assets in any manner, and all Applicable Laws, rules and orders of any governmental authority;
  - (vi) undetermined or inchoate liens incurred or created as security in favour of the Person conducting the operation of any of the Volt Mineral Assets of the Vendors’ proportion of the costs and expenses of such operations;
  - (vii) liens granted in the ordinary course of business to a public utility, municipality or governmental authority in connection with operations conducted with respect to the Volt Mineral Assets; and
  - (viii) mechanics’, builders’ and materialmen’s liens in respect of services rendered or goods supplied for which payment is not due;
- (x) **“Person”** is to be broadly interpreted and includes an individual, a corporate entity, a partnership entity, a joint venture, a trust, an association, a syndicate, an unincorporated organization, a governmental authority, an executor or administrator or other legal or personal representative, or any other juridical entity;
- (y) **“Purchaser”** means Allied Copper Corp., a body corporate incorporated under the laws of the Province of Ontario;
- (z) **“Purchaser Public Documents”** shall have the meaning ascribed thereto in Section 9.1(m) hereof;

- (aa) “**Regulations**” means all statutes, laws, rules, orders and regulations in effect from time to time and made by governments or governmental boards or agencies having jurisdiction over the Allied Mineral Assets or Volt Mineral Assets, as applicable;
- (bb) “**Sanctions**” means any laws or regulations relating to economic sanctions or export restrictions, and any laws, regulations or directives promulgated by Canada or the United States of America directed at prohibiting or restricting dealings with designated Persons, countries or territories;
- (cc) “**Sanctions List**” means any list of Persons upon whom Sanctions are imposed by any of:
  - (a) the United Nations Security Council (“**UNSC**”) pursuant to its powers under Article 41 of the United Nations Charter; (b) the UNSC Sanctions Committee; (c) the Office of Foreign Assets Control of the US Department of the Treasury or the US Department of State, including those Persons specified on the “Specially Designated Nationals and Blocked Persons” list; and (d) the government of Canada, including pursuant to the *United Nations Act* (Canada), the *Special Economic Measures Act* (Canada) and the *Export and Import Permits Act* (Canada).
- (dd) “**Title and Operating Documents**” means, in respect of each Party, all agreements, Contracts, instruments, claims, licences, affirmments, easements, rights-of-way and certificates that govern the ownership and use of the Allied Mineral Assets or Volt Mineral Assets, as applicable, or that relate to the operation thereof, including:
  - (i) the Allied Mineral Rights or the Volt Mineral Rights, as applicable;
  - (ii) the Permits;
  - (iii) any trust declarations, option agreements, participation agreements and royalty agreements; and
  - (iv) any agreements that relate to surface interests;
- (ee) “**TSXV**” means the TSX Venture Exchange;
- (ff) “**TSXV Conditional Listing Approval**” means the listing approval of the TSXV in respect of the Consideration Shares, subject only to receipt of the TSXV of standard closing deliveries;
- (gg) “**Vendors**” means the Vendors listed in Schedule “A” and “**Vendor**” means any one of them;
- (hh) “**Volt**” means Volt Lithium Corp., a body corporate incorporated under the laws of Alberta;
- (ii) “**Volt Board**” means the board of directors of Volt;
- (jj) “**Volt Lithium Permits**” means the permits, each executed on behalf of the Minister Energy for the Province of Alberta and held by Volt, as further described in Schedule “B” attached hereto;
- (kk) “**Volt’s Legal Counsel**” means Cassels, Brock & Blackwell LLP;

- (ll) **“Volt Mineral Rights”** means all claims, licenses, permits, exploration permits, exploitation concessions, concessions, easements, rights-of-way, certificates and other approvals obtained by Volt either before or after the Effective Date of this Agreement and necessary for conducting exploitation, exploration, development and operations on the Volt Mineral Locations;
- (mm) **“Volt Material Adverse Change”** means, with respect to any event, matter or circumstance, any change or effect that:
  - (i) individually or when taken together with all other changes or effects that have occurred during any relevant period of time before the determination of the occurrence of that change or effect, is or is reasonably likely to be materially adverse to the Volt Mineral Assets or the operations, liabilities, capital, condition (financial or otherwise) or results of operation, of Volt; or
  - (ii) materially adversely affects the ability of Volt to conduct exploration or operations on the Volt Mineral Locations;
- (nn) **“Volt Mineral Assets”** means collectively the Volt Mineral Locations, Volt Mineral Rights and Volt Miscellaneous Interests;
- (oo) **“Volt Mineral Rights”** means all claims, licenses, permits, exploration permits, exploitation concessions, concessions, easements, rights-of-way, certificates and other approvals obtained by Volt either before or after the Effective Date of this Agreement and necessary for conducting exploitation, exploration, development and operations on the Volt Mineral Locations;
- (pp) **“Volt Minerals”** means metallic and industrial minerals in, on or under the Volt Mineral Locations which may be lawfully explored for under the terms of the Volt Lithium Permits;
- (qq) **“Volt Miscellaneous Interests”** means all right, title, estate and interest of Volt and each of the Vendors in and to all property, assets and rights (other than the Volt Mineral Locations and Volt Mineral Rights), pertaining to the Volt Mineral Locations or Volt Mineral Rights and to which Volt or any of the Vendors is entitled at the Effective Date including, but not in limitation of the generality of the foregoing, the entire interest of Volt and each of the Vendors in:
  - (i) all Contracts, agreements, documents, geology reports, books and records and all exploration and engineering information and reports in the possession of Volt or any of the Vendors, relating to Volt or the Volt Mineral Assets and any and all rights in relation thereto;
  - (ii) all subsisting rights to enter upon, use and occupy the surface of Volt Mineral Locations; and
  - (iii) any right, estate or interest in or to any asset which relates to but does not comprise part of the Volt Mineral Locations or Volt Mineral Rights including all Permits;
- (rr) **“Volt Mineral Locations”** means the mineral exploration permits set forth and described in Schedule “B” comprising the areas of the Volt Lithium Permits and all mineral claims,

leases, exploitation concessions, concessions, exploration permits and other interests derived from any such mineral claims, leases, exploitation concession, concessions or exploration permits, and any reference herein to any mineral claims, leases, exploitation concessions, concessions or exploration permits comprised in the Volt Mineral Locations includes (i) any mineral claims, leases, exploitation concessions, concessions, exploration permits or other interests into which such mineral claims, leases, exploitation concessions, concessions or exploration permits may have been converted, (ii) all information obtained from operations thereof, and (iii) those rights and benefits pertinent to such Volt Mineral Locations that are acquired for the purposes of conducting mineral exploitation, exploration, development and operations on such Volt Mineral Locations;

- (ss) “**Volt Nominees**” means Alex Wylie and Martin Scase (or two other individuals selected by Volt, and approved by the Purchaser, acting reasonably, with such individuals, other than Alex Wylie, qualifying as an “independent director” as that term is defined in National Instrument 58-101 *Disclosure of Corporate Governance Practices*) to be appointed to the Allied Board at the next annual general meeting of the shareholders of the Purchaser;
- (tt) “**Volt Shares**” means the 20,250,000 issued and outstanding shares in the capital of Volt held by the Vendors in the proportions set out in Schedule “A” attached hereto, representing 100% of the issued and outstanding securities of Volt, and including all of the Vendors’ legal, economic and political rights corresponding and arising from such shares; and
- (uu) “**Water Treatment and Lithium Extraction Agreement**” means the agreement dated October 28, 2022 between Cabot Energy Inc. and Volt;

## 1.2 Schedules

Appended hereto are the following Schedules:

- (a) **Schedule “A”** – List of Vendors and Holdings of Volt Shares
- (b) **Schedule “B”** – Description of Volt Lithium Permits and Volt Mineral Locations
- (c) **Schedule “C”** – Form of Resignation and Release of Directors and Officers
- (d) **Schedule “D”** – Form of Release of Volt Shareholders
- (e) **Schedule “E”** – Form of Director’s Indemnification Agreement

The Schedules hereto are incorporated into and as part of this Agreement by this reference as fully as though contained in the body of this Agreement.

## 1.3 Headings

The headings of sections and subsections herein are inserted for convenience of reference only and shall not affect or be considered to affect the construction of the provisions hereof.

#### 1.4 **Knowledge**

The knowledge or awareness of the Party hereto consists of the actual knowledge or awareness of that individual, or in the case of a body corporate its current officers and directors who are primarily responsible for the matter in question and in the course of their normal duties on the Effective Date hereof. Knowledge and awareness does not include the knowledge of any third party or constructive knowledge. No Party has any obligation to make inquiry of third parties or the files or records of any third party or public authority in connection with representations and warranties that are made to its knowledge, information and belief.

#### 1.5 **References**

The references “hereunder”, “herein” and “hereof” refer to the provisions of this Agreement, and references to Articles, Sections, Subsections, Paragraphs or Subparagraphs herein refer to Articles, Sections, Subsections, Paragraphs or Subparagraphs of this Agreement.

#### 1.6 **Funds**

All references to “dollars” or “\$” herein shall refer to lawful currency of Canada.

#### 1.7 **Derivatives**

Where a term is defined herein, a capitalized derivative of such term shall have a corresponding meaning unless the context otherwise requires.

#### 1.8 **Conflicts**

If there is any conflict or inconsistency between a provision of the body of this Agreement and that of a Schedule, the provision of the body of this Agreement shall prevail. If any term or condition of this Agreement conflicts with a term or condition of a Regulation, the term or condition of such Regulations shall prevail, and this Agreement shall be deemed to be amended to the extent required to eliminate any such conflict.

## **ARTICLE 2** **PURCHASE AND SALE OF VOLT SHARES**

#### 2.1 **Purchase and Sale**

In exchange for the Consideration Shares, each of the Vendors does hereby severally, and not jointly and severally, agree to sell, transfer, convey and set over unto the Purchaser, his, her or its entire right, title, estate and interest in and to the Volt Shares on the terms and conditions set forth in this Agreement, and the Purchaser hereby agrees to purchase and accept directly from the Vendors such Volt Shares, to have and to hold the same together with all benefits and advantages to be derived therefrom, absolutely, subject to the terms and conditions of this Agreement.

#### 2.2 **Consideration Shares**

The aggregate purchase price to be paid by the Purchaser to the Vendors for the Volt Shares shall be 39,840,000 Allied Shares (the “**Consideration Shares**”), to be issued to the Vendors on the Closing Date. The Consideration Shares will be allocated between the Vendors in proportion to the percentage of Volt Shares held by them, based on a ratio of 1.92 Allied Shares for each Volt Share held by each of the Vendors, rounded down to the nearest whole number.

### 2.3 **Restrictions on Resale**

The Vendors acknowledge that the Consideration Shares issued pursuant to this Agreement will be subject to a restricted period under National Instrument *45-106 Prospectus Exemptions*, expiring four months and one day from the Closing Date, and the certificates representing such Consideration Shares will bear such legends as may be required under applicable law or regulatory (including the TSXV) requirements.

In addition, if required by Applicable Laws or regulatory policies, including the TSXV rules and policies, the Consideration Shares issued pursuant to this Agreement may be subject to escrow requirements. If the Consideration Shares become subject to such requirements, the Vendors hereby agree to comply with them and take such measures and execute such documents and agreements as may be reasonably required in connection therewith.

## **ARTICLE 3** **CLOSING**

### 3.1 **Closing**

Subject to the prior or concurrent satisfaction (or, where relevant, deemed satisfaction) or waiver of all obligations and conditions set forth in Article 6, Closing of the purchase and sale of the Volt Shares provided for in this Agreement will take place at Calgary, Alberta, offices of Volt's Legal Counsel, on the Closing Date, beneficial ownership of title and risk of the Volt Shares shall pass from the Vendors to the Purchaser on the Closing Date.

### 3.2 **Delivery of Consideration Shares**

At Closing, the Purchaser shall deliver to Volt's Legal Counsel the Consideration Shares.

### 3.3 **No Consideration Adjustments**

Other than the issuance of the Consideration Shares as herein contemplated, there shall be no adjustments in respect of the consideration to be paid for the Volt Shares being purchased herein.

## **ARTICLE 4** **TRANSFER DOCUMENTS**

### 4.1 **Prior to Closing**

At least 5 business days prior to Closing, the Lead Vendor will deliver registration instructions for the Volt Shares to be delivered by the Purchaser at Closing.

### 4.2 **Upon Closing**

On the Closing Date,

- (a) the Purchaser shall deliver to Volt's Legal Counsel all agreements, documents and instruments as required under Section 6.1; and
- (b) the Lead Vendor shall deliver to the Purchaser all agreements, documents and instruments as required under Section 6.3.

#### 4.3 **Conflict**

All documents executed by the Parties and delivered pursuant to the provisions of this Article or otherwise pursuant to this Agreement, are subordinate to the provisions hereof and the provisions hereof shall govern and prevail in the event of a conflict.

### **ARTICLE 5** **DUE DILIGENCE**

#### 5.1 **Access**

Subject to Applicable Laws, each of the Parties shall make available to the other Party and its authorized representatives, either at their respective offices or through the provision of a virtual data room, as applicable, its Title and Operating Documents and all other documents, information or data relating to such Party, including the Allied Mineral Assets, Volt Mineral Assets, and Books and Records. At the request of a Party, the other Party shall execute or cause to be executed such consents, authorizations and directions as may be necessary to permit any inspection of the Allied Mineral Assets or the Volt Mineral Assets, as applicable, or to enable the requesting Party or its authorized representatives to obtain full access to all files and records relating to any of the Allied Mineral Assets or the Volt Mineral Assets, as applicable, maintained by governmental or other public authorities. At a Party's request, the other Party shall cooperate with the requesting Party in arranging any meetings at the offices of the disclosing Party as the requesting Party should reasonably request with accountants, solicitors or any other Persons engaged or previously engaged to provide services to the disclosing Party who have knowledge of matters relating to the disclosing Party's Allied Mineral Assets or Volt Mineral Assets, as applicable. The exercise of any rights of inspection by or on behalf of a Party under this section shall not mitigate or otherwise affect the representations and warranties of the Parties hereunder, which shall continue in full force and effect as provided herein.

### **ARTICLE 6** **CLOSING CONDITIONS**

#### 6.1 **Vendors' Closing Conditions**

The obligation of the Vendors to complete the sale of the Volt Shares pursuant to this Agreement is subject to the satisfaction on or prior to the Closing Date of the following conditions precedent:

- (a) all representations and warranties of the Purchaser contained in this Agreement shall be true in all material respects at and as of the Closing Date and the Purchaser shall perform and satisfy all obligations required by this Agreement to be performed and satisfied by the Purchaser at or prior to the Closing Date;
- (b) the Purchaser shall have complied with or performed all of the obligations, covenants and agreements under this Agreement to be complied with or performed by the Purchaser on or before the Closing Date to the satisfaction of the Lead Vendor, acting reasonably;
- (c) the Lead Vendor shall have received all necessary shareholder, regulatory, court and third party Approvals, agreements, amendments and authorizations as may be required, and all requirements to make any filing with or give any notice to any Governmental Authority or to obtain any Approvals shall have been completed, in respect of the transaction contemplated herein;

- (d) the Purchaser shall have delivered and the Lead Vendor shall have received the following:
  - (i) a certificate of good standing of the Purchaser;
  - (ii) Certificate(s) of the Purchaser certifying:
    - A. the Constatng Documents of the Purchaser;
    - B. the resolutions of the Allied Board authorizing the execution, delivery and performance of this Agreement and of all Contracts, agreements, instruments, certificates and other documents required by this Agreement to be delivered by the Purchaser; and
    - C. that the representations and warranties of the Purchaser contained in this Agreement are true in all material respects as of the Closing Date (other than representations qualified by materiality, which are true and correct in all respects as of the Closing Date) and that the Purchaser has complied with its covenants and other obligations set out in this Agreement required to be fulfilled or complied with by it on or prior to the Closing Date;
    - D. the resolutions of the Allied Board confirming the appointment of the two Volt Nominees to the Allied Board as at Closing (and conditional upon Closing); and
    - E. the resolutions of the Allied Board confirming the appointment of Alex Wylie as the President of the Purchaser as at Closing (and conditional upon Closing);
  - (iii) evidence satisfactory to the Lead Vendor, acting reasonably, of the issuance and delivery to the Vendors of the Consideration Shares, registered in the names of the Vendors (or as directed by the Lead Vendor) as fully paid and non-assessable shares;
  - (iv) written resignations of J. Campbell Smyth and David Eaton as directors of the Purchaser at Closing (and conditional upon Closing) and a release of all claims against the Purchaser by each such director in such capacity, in the form of Schedule “C” (which form shall also include a mutual release of the Purchaser of all claims against such directors and officers in respect of their roles as directors and officers of the Purchaser);
  - (v) the provision by the Purchaser of a director’s indemnification agreement for each of the Volt Nominees in the in the form of Schedule “E”; and
  - (vi) evidence satisfactory to the Lead Vendor of the TSXV Conditional Listing Approval;
- (e) there shall be no legal proceedings initiated by or against the Purchaser or initiated or threatened by a third party of which the Purchaser is currently aware, in connection with the Allied Mineral Assets or any portion thereof;

- (f) all instruments and documents required to carry out the terms of this Agreement and to consummate the transactions contemplated herein will be executed and delivered by the Purchaser.

## 6.2 Benefit and Waiver

The conditions precedent in Section 6.1 are for the sole benefit of the Vendors. If the conditions are not met at or prior to the Closing Date, the Lead Vendors may terminate this Agreement by notice in writing to the Purchaser and the Vendors will be released from all obligations to the Purchaser. The Lead Vendor may waive any condition in whole or in part without prejudice to its right to terminate this Agreement for the breach of any other term thereof.

## 6.3 Purchaser's Closing Conditions

The obligation of the Purchaser to complete the purchase of the Volt Shares pursuant to this Agreement is subject to the satisfaction on or prior to the Closing Date of the following conditions precedent:

- (a) all representations and warranties of the Vendors contained in this Agreement shall be true in all material respects at and as of the Closing Date and the Vendors shall perform and satisfy all obligations required by this Agreement to be performed and satisfied by them at or prior to the Closing Date;
- (b) the Vendors have complied with or performed all of the obligations, covenants and agreements under this Agreement to be complied with or performed by the Vendors on or before the Closing Date, to the satisfaction of the Purchaser, acting reasonably;
- (c) the Purchaser shall have received all necessary shareholder, regulatory, court and third party Approvals, agreements, amendments and authorizations as may be required, including the TSXV Conditional Listing Approval, and all requirements to make any filing with or give any notice to any Governmental Authority or to obtain any Approvals shall have been completed, in respect of the transaction contemplated herein;
- (d) the Lead Vendor shall have delivered the following to the Purchaser:
  - (i) evidence satisfactory to the Purchaser, acting reasonably, that the Vendors are the sole holders of Volt Shares, including certificates representing the Volt Shares, accompanied by duly endorsed instruments of transfer or other instruments of transfer duly executed in blank and all such other assurances, consents and other documents as the Purchaser reasonably requests to effectively transfer to the Purchaser title to the Volt Shares free and clear of all Encumbrances;
  - (ii) original share registers, share transfer ledgers, minute books and corporate seals (if any) of Volt;
  - (iii) all Volt Books and Records;
  - (iv) a certificate of good standing of Volt;
  - (v) Certificate(s) of Volt certifying:
    - A. the Constating Documents of Volt;

- B. the resolutions of the Volt Board consenting to the transfer of the Volt Shares from the Vendors to the Purchaser as contemplated by this Agreement and authorizing the execution, delivery and performance of all Contracts, agreements, instruments, certificates and other documents required by this Agreement to be delivered by Volt; and
- C. that the representations and warranties of the Vendors contained in this Agreement are true in all material respects as of the Closing Date (other than representations qualified by materiality, which are true and correct in all respects as of the Closing Date) and that the Vendors have complied with their covenants and other obligations set out in this Agreement required to be fulfilled or complied with by them on or prior to the Closing Date;
  - (vi) the written resignation of each director and officer of Volt designated by the Purchaser and a release of all claims against Volt by each such director and officer in such capacity in the form of Schedule “C” (which form shall also include a mutual release of Volt of all claims against such directors and officers in respect of their roles as directors and officers of Volt);
  - (vii) releases by the Vendors as shareholders of Volt substantially in the form attached as Schedule “D”;
  - (viii) originals of the Volt Title and Operating Documents, in organized form;
  - (ix) an audit of the Financial Statements and audit report in respect of the Financial Statements (with no conditions) satisfactory to the Purchaser, acting reasonably; and
  - (x) such other documents as may be specifically required hereunder or as may be reasonably requested by the Purchaser in order to complete the transactions contemplated herein;
- (e) there shall be no legal proceedings initiated by or against the Vendors or Volt or initiated or threatened by a third party of which the Vendors or Volt are currently aware, in connection with the Volt Mineral Assets or any portion thereof.

#### 6.4 **Benefit of Waiver**

The conditions precedent in Section 6.3 are for the sole benefit of the Purchaser. If conditions are not met at or prior to the Closing Date, the Purchaser may terminate this Agreement by notice in writing to the Lead Vendor and the Purchaser will be released from all obligations to the Purchaser. The Purchaser may waive any condition in whole or in part without prejudice to its right to terminate this Agreement for the breach of any other term thereof.

#### 6.5 **Termination Events**

By notice given prior to or at Closing, subject to Section 6.6, this Agreement may be terminated as follows:

- (a) by the Lead Vendor if any condition in Section 6.1 has not been satisfied as of the Closing Date, or if the satisfaction of any condition by the Closing Date is or becomes impossible

(other than through the failure of the Vendors or the Lead Vendor to comply with their obligations under this Agreement), and the Lead Vendor has not waived that condition on or before the Closing Date;

- (b) by the Purchaser if any condition in Section 6.3 has not been satisfied as of the Closing Date, or if the satisfaction of any condition by the Closing Date is or becomes impossible (other than through the failure of the Purchaser to comply with its obligations under this Agreement), and the Purchaser has not waived that condition on or before Closing Date;
- (c) by mutual consent of the Purchaser and the Lead Vendor; or
- (d) by the Purchaser unless it is in material breach of this Agreement, or by the Vendors or the Lead Vendor unless one or more of them are in material breach of this Agreement, if the Closing has not occurred on or before January 31, 2023.

#### **6.6 Effect of Termination**

Each Party's right of termination under Section 6.5 is in addition to any other rights it may have under this Agreement or otherwise, whether at law, in equity or otherwise, and the exercise of that right of termination is not an election of remedies. If this Agreement is terminated pursuant to Section 6.5, all obligations of the Parties under this Agreement will terminate except that the obligations contained in this Section 6.6 and in ARTICLE 12 will survive, provided that if this Agreement is terminated pursuant to Sections 6.5(a) or 6.5(b), the terminating Party's right to pursue all legal remedies will survive that termination unimpaired.

### **ARTICLE 7** **MAINTENANCE OF MINERAL ASSETS**

#### **7.1 Maintenance of Mineral Assets Prior to Closing**

The Purchaser agrees, and the Controlling Vendors agree to cause Volt to so act, that both the Purchaser and Volt shall during the Interim Period, other than as may be permitted by the prior written approval of the other Party:

- (a) conduct its business only in the ordinary course of business;
- (b) use commercially reasonable efforts to preserve the goodwill of their businesses;
- (c) operate its businesses in accordance with its usual business practices as a going concern with due care and in accordance with normal and prudent industry practice and in compliance with all material Applicable Laws and Regulations; and
- (d) meet its routine obligations in the course of carrying on its businesses, including ensuring that any and all obligations with respect to Permits are fulfilled.

During the Interim Period, to the extent the nature of the Vendors' interest permits and subject always to all terms and conditions of the documents of title, the Vendors shall not and shall cause Volt to not, without the prior written consent of the Purchaser:

- (a) voluntarily assume or initiate any obligation, or make any commitment with respect to the Volt Mineral Assets;

- (b) surrender or abandon any of the Volt Mineral Assets;
- (c) amend any document of title or enter into any new agreement of a material nature, respecting the Volt Mineral Assets;
- (d) sell any of the Volt Mineral Assets or any portion thereof;
- (e) except for Permitted Encumbrances, encumber any of the Volt Mineral Assets; or
- (f) carry out any mineral exploration, development or operations on the Volt Mineral Locations;

except that the Vendors may or may cause Volt to, without the prior written consent of the Purchaser, exceed the guidelines set forth above, if reasonably required to protect life or property in an emergency situation, to comply with laws or to preserve the value of the Volt Mineral Assets if in accordance with generally accepted industry practices, in which case, the Vendors shall promptly notify the Purchaser of such action and the estimated cost thereof.

## 7.2 **Post Closing**

After Closing, the Vendors shall not receive any communications or interact in any way with the Volt Mineral Assets, which will remain the sole responsibility of Volt, as managed by the Purchaser.

## **ARTICLE 8** **REPRESENTATIONS OF VENDORS**

### 8.1 **Representations and Warranties of all Vendors**

Each of the Controlling and Non-Controlling Vendors hereby severally (and not jointly and severally) represents and warrants to and with the Purchaser as follows:

- (a) Volt is a corporation duly organized, validly existing and in good standing under the laws of its jurisdiction of incorporation and the laws of those jurisdictions in which Volt is required to be registered;
- (b) each Vendor has all requisite power and authority to enter into this Agreement and to perform its respective obligations under this Agreement;
- (c) the execution and delivery of this Agreement by the Vendors, and each and every agreement or document to be executed and delivered hereunder, and the consummation of the transactions contemplated herein, will not violate, nor be in conflict with, any provision of any agreement or instrument to which Volt or the Vendors are a party or are bound, or any judgment, decree, order, statute, rule or regulation applicable to Volt or the Vendors or of the constating documents or bylaws or similar documents of the Vendor (if applicable);
- (d) this Agreement has been duly executed and delivered by the Vendor and all documents required hereunder to be executed and delivered by the Vendor shall have been duly executed and delivered, and this Agreement and such documents constitute legal, valid and binding obligations of the Vendor enforceable in accordance with their respective terms;

- (e) each Vendor is the registered and beneficial owner of its Volt Shares as set out in Schedule “A”, with good and marketable title thereto, free and clear of all Encumbrances, and has the exclusive right to dispose of its Volt Shares as provided in this Agreement;
- (f) each Vendor has the right to enter into this Agreement and to dispose of its right, title and interest in the Volt Shares as herein contemplated;
- (g) the Volt Shares represent all of the issued and outstanding securities of Volt, have been validly issued and were not issued in violation of any right of first refusal or any pre-emptive rights in favour of any Person, and no Person has any agreement or any right or privilege capable of becoming an agreement, including convertible securities, warrants or convertible obligations of any nature, for the purchase, subscription, allotment or issuance of any issued or un-issued shares or other securities of Volt;
- (h) to the best of Vendors’ knowledge, information and belief, the Volt Lithium Permits and the Cabot Permits are in good standing, and are free and clear of all Encumbrances;
- (i) to the best of Vendors’ knowledge, information and belief, there are no charges, claims or actions contemplated or threatened against or with respect to the Vendors’ or Volt’s interest in and to the Volt Mineral Assets;
- (j) to the best of Vendors’ knowledge, information and belief (and in the case of the Controlling Vendors, after due inquiry) all *ad valorem*, property, production, severance and similar taxes and assessments based on, or measured by, Volt’s ownership of the Volt Mineral Assets, or the production of Volt Minerals or the receipt of proceeds therefrom payable by Volt for assessment periods prior to the Closing Date have been paid in full or will be paid in full prior to the Closing Date;
- (k) to the best of Vendors’ knowledge, information and belief any and all operations by third parties, on or in respect of the Volt Mineral Assets, have been conducted in accordance with good mining practices and in material compliance with all Applicable Laws, rules, Regulations, orders and directives of governmental and other competent authorities, including all Environmental Laws;
- (l) to the best of Vendors’ knowledge, information and belief there are no unsatisfied judgments, claims, proceedings, actions, governmental investigations or lawsuits contemplated or threatened against or with respect to the Volt Mineral Assets or the interest of the Vendors or Volt therein, and to the best of Vendors’ knowledge, information and belief there exists no particular circumstance which the Vendors reasonably believe will give rise to such a claim, proceeding, action, governmental investigation or lawsuit;
- (m) to the best of Vendors’ knowledge, information and belief no act or omission has occurred whereby Volt or the Vendors are, or would be, in default under the terms of the Regulations, Environmental Laws or any Volt Mineral Right or any agreement pertaining to the Volt Mineral Assets, where such a default would impact materially and adversely upon the Volt Mineral Assets, or any of them;
- (n) to the best of Vendors’ knowledge, information and belief there is no basis for any adverse claims or challenges against or to Volt’s interest in the mineral claims comprising the Volt Lithium Permits or the Cabot Permits; and

- (o) to the best of Vendors' knowledge, information and belief there are no threatened, legal, administrative, arbitration or other actions, suits, claims, proceedings, investigations or inquiries pertaining to Volt, the Volt Lithium Permits, the Cabot Permits, or Volt's operations.

## 8.2 Representations and Warranties of Controlling Vendors

In addition the representations and warranties set out in Section 8.1, the Controlling Vendors hereby severally (and not jointly and severally) represent and warrant to and with the Purchaser as follows:

- (a) During the Interim Period, Volt has not:
  - (i) made or suffered any Volt Material Adverse Change;
  - (ii) suffered any damage, destruction or loss (whether or not covered by insurance) affecting the Volt Mineral Assets;
  - (iii) incurred any liability, obligation, indebtedness or commitment (whether accrued, absolute, contingent or otherwise, and whether due or to become due);
  - (iv) paid, discharged or satisfied any Encumbrance, liability, obligation, indebtedness or commitment of Volt (whether accrued, absolute, contingent or otherwise, and whether due or to become due);
  - (v) declared, set aside or paid any dividend or made any other distribution with respect to any shares in the capital of Volt or redeemed, repurchased or otherwise acquired, directly or indirectly, any such shares;
  - (vi) issued or sold or entered into any Contract for the issuance or sale of any shares in the capital of or securities convertible into or exercisable for shares in the capital of Volt;
  - (vii) made or granted, or entered into any agreement to make or grant, any licence, sale, assignment, transfer, disposition, pledge, mortgage, hypothec or security interest or other Encumbrance of, on or over any of the Mineral Assets;
  - (viii) entered into any employment, consulting or similar contract, or hired any new employee, consultant or contractor, amended any existing employment, consulting or similar contract, renewed any existing employment, consulting or similar contract on materially different terms, or terminated any employment, consulting or similar contract; and
  - (ix) authorized or agreed to or otherwise committed to do any of the foregoing;
- (b) Volt has no material assets other than the Volt Lithium Permits and at Closing will have no material liabilities, contingent or otherwise, other than the Permitted Encumbrances;
- (c) Volt has all necessary corporate power and authority to own or lease the Volt Mineral Assets held or controlled by it and to carry on its business as now being conducted by it and as previously having been conducted by it;

- (d) except for the Permitted Encumbrances, Volt is not party to or bound by:
  - (i) any agreement of guarantee, support, indemnification, assumption or endorsement of, or any other similar commitment with respect to, the liabilities, obligations, indebtedness, or commitments (whether accrued, absolute, contingent or otherwise) of any other Person (except for cheques endorsed for collection);
  - (ii) any confidentiality, secrecy or non-disclosure Contract (whether Volt is a beneficiary or obligor thereunder) relating to any proprietary or confidential information or any non-competition or similar Contract; or
  - (iii) any Contract containing any covenant expressly limiting the freedom of Volt to compete in any line of business, acquire goods or services from any supplier, sell goods or services to any Person or transfer or move any of its assets or operations, or which materially or adversely affects its business practices, operations or financial condition or the continued operation of its business after the Closing Date as presently carried on;
- (e) the Vendors and Volt have not incurred any obligation or liability contingent or otherwise, for brokers' or finders' fees in respect of the transactions contemplated herein for which the Purchaser shall have any obligation or liability;
- (f) except in respect of Permitted Encumbrances, Volt holds one hundred percent (100%) undivided interest in the Volt Mineral Assets and the Vendors and Volt have done no act or thing, nor are they aware of any act or thing having been done, whereby any of the Vendors' or Volt's interest in and to the Volt Mineral Assets may be reduced, cancelled or determined, nor has it encumbered or alienated the Volt Mineral Assets or any interest therein except for Permitted Encumbrances, and that the Volt Mineral Assets are free and clear of all material Encumbrances, except for Permitted Encumbrances;
- (g) with respect to those Volt Mineral Locations in which Volt holds an interest under Volt Lithium Permits or other Contracts: (i) Volt is in exclusive possession of the Volt Mineral Locations; (ii) Volt has not received any notice of default of any of the terms or provisions of such Volt Lithium Permits Leases or other Contracts; and (iii) Volt has the authority under such Volt Lithium Permits or other Contracts to perform fully its obligations under this Agreement;
- (h) there are no charges, claims or actions in existence, with respect to the Vendors' or Volt's interest in and to the Volt Mineral Assets;
- (i) the Volt Mineral Assets are not subject to any right of first refusal or similar pre-emptive or preferential rights of purchase by any third party whereby any party, other than a Party hereto, has the right to acquire or purchase all or a portion of the Mineral Assets as a consequence of the Vendors having agreed to sell the Volt Shares and, indirectly, the Volt Mineral Assets to the Purchaser in accordance with the terms hereof;
- (j) Volt has not received any written notice which remains in effect of non-payment of royalties;
- (k) no proceedings are pending for, and the Controlling Vendors are not aware of any basis for the institution of any proceedings leading to, the dissolution or winding up of Volt or

the placing of Volt in bankruptcy, or Volt being subject to any other laws governing the affairs of insolvent corporations;

- (l) all laws, Regulations and orders of all governmental agencies having jurisdiction over the Volt Lithium Permits or in the mineral claims comprising the Volt Lithium Permits have been complied with by Volt in all material respects;
- (m) any and all operations of Volt on or in respect of the Volt Mineral Assets, have been conducted in accordance with good mining practices and in material compliance with all Applicable Laws, rules, Regulations, orders and directives of governmental and other competent authorities, including all Environmental Laws;
- (n) there are no unsatisfied judgments, claims, proceedings, actions, governmental investigations or lawsuits in existence against or with respect to the Volt Mineral Assets or the interest of the Vendors or Volt therein;
- (o) Volt has not received any notice of default under the Volt Mineral Rights or any notice alleging default under any agreement pertaining to any of the Volt Mineral Assets, which default has not been rectified as of the date of this Agreement;
- (p) the Controlling Vendors are not aware of and neither they nor Volt has received:
  - (i) any orders or directives pursuant to the Regulations which relate to Environmental Liabilities and which require any work, repairs, construction or capital expenditures with respect to the Volt Mineral Assets, where such orders or directives have not been complied with in all material respects; or
  - (ii) any demand or notice issued pursuant to the Regulations with respect to the breach of any environmental, health or safety law applicable to the Volt Mineral Assets, including, without limitation, any Environmental Laws or other Regulations respecting the use, storage, treatment, transportation or disposition of environmental contaminants, which demand or notice remains outstanding as of the date hereof;
- (q) the Volt Lithium Permits and the Cabot Permits have been, duly and validly located and recorded pursuant to the laws of the jurisdiction in which the Volt Lithium Permits and the Cabot Permits, respectively, are situated;
- (r) Volt possesses and is in compliance with all material Permits necessary to own the Volt Lithium Permits. Volt has complied with all laws, regulations and other requirements applicable to the ownership and operation of the Volt Lithium Permits;
- (s) the Volt Lithium Permits and the Cabot Permits are in good standing with respect to all filings, fees, taxes, assessments, work permits, expenditures or other conditions as of the date hereof which are necessary for the Volt Lithium Permits or the Cabot Permits, respectively, to remain in good standing;
- (t) Volt has duly paid all taxes, assessments, charges, fees and other levies imposed upon its real and personal property;

- (u) there are no adverse claims or challenges against or to Volt's interest in the mineral claims comprising the Volt Lithium Permits, and there are no outstanding agreements or options to acquire or purchase any interest in the Volt Lithium Permits, other than this Agreement;
- (v) no Person has any royalty, net profit interest, net smelter return, net smelter royalty or other interest whatsoever in production from any of Volt's interest in the Volt Lithium Permits or the Cabot Permits other than as set forth in the Cabot Agreements;
- (w) Volt is in good standing under all agreements and instruments that materially affect the Volt Lithium Permits, the mineral claims comprising the Volt Lithium Permits, and the Cabot Permits, to which it is a party or which it is bound;
- (x) as at the Closing Date there will be no outstanding authorizations for expenditure or outstanding capital or operating financial commitments for which Volt is liable in respect of the Volt Mineral Assets, other than as set forth in the Cabot Agreements, or as may be authorized on behalf of the Purchaser in accordance herewith;
- (y) the Controlling Vendors have provided the Purchaser with true and correct copies of the final, fully executed versions of the Water Treatment and Lithium Extraction Agreement and the Cabot Royalty Agreement (together, the "**Cabot Agreements**"), the Cabot Agreements have been duly executed and delivered and constitute legal, valid and binding obligations of Volt and Cabot Energy Inc., enforceable in accordance with their respective terms, and Volt is not a party to any other agreements with Cabot Energy Inc;
- (z) Volt has performed all of the obligations required to be performed by it and is entitled to all benefits under, and is not in default or alleged to be in default in respect of, any Contract relating to Volt's operations or the Volt Mineral Assets (including the Cabot Agreements), to which it is a party or by which it is bound or affected. All such Contracts are in good standing and in full force and effect, and no event, condition or occurrence exists that, after notice or lapse of time or both, would constitute a default under any such Contract. There is no dispute between Volt and any other party under any such Contract. None of such Contracts contain terms under which the execution or performance of this Agreement would give any other contracting party the right to terminate or adversely change the terms of that Contract or otherwise require the consent of any other Person.
- (aa) subject at all times to the Non-Controlling Vendors' and Controlling Vendors' other representations and warranties made pursuant to this Article, the Permitted Encumbrances and the satisfaction of the obligations required to maintain the Volt Mineral Rights in good standing, the Purchaser may, for the remainder of the term of the Volt Mineral Rights, hold and utilize the Volt Mineral Assets for the Purchaser's own use and benefit without any interruption by the Vendors or any other Person claiming by, through or under the Vendors;
- (bb) there are no current, pending legal, administrative, arbitration or other actions, suits, claims, proceedings, investigations or inquiries pertaining to Volt, the Volt Lithium Permits, or Volt's operations or, to the knowledge of the Controlling Vendors, the Cabot Permits;
- (cc) in connection with the ownership and operation of the Volt Mineral Assets or the sale of the Volt Shares, Volt or any Person acting on their behalf has not directly or indirectly (A) made or received any contribution, gift, bribe, rebate, payoff, influence payment,

kickback, or other payment to or from any Person, private or public, regardless of form, whether in money, property or services (i) to obtain favourable treatment in securing business, (ii) to pay for favourable treatment in business secured, (iii) to obtain special concessions or for special concessions already obtained, for or in respect of the Vendors or Volt or any Person acting on their behalf, or (iv) in violation of any applicable law or Regulation, (B) established or maintained any fund or asset that has not been recorded in their books and records, or (C) violated any provision of Canada's *Corruption of Foreign Public Officials Act* or any similar anti-corruption legislation;

- (dd) Volt has not, and does not, conduct business with, or transacted with, any Person who is listed on a Sanctions List;
- (ee) The Vendors have disclosed the existence of and made available for review by the Purchaser all Volt Books and Records. The system of internal accounting controls is sufficient to provide reasonable assurances that transactions are executed in accordance with management's general or specific authorization and that transactions are recorded as necessary to permit preparation of Financial Statements in conformity with International Financial Reporting Standards and to maintain accountability for assets. The Volt Books and Records:
  - (i) accurately reflect the basis for the financial condition and the revenues, expenses and results of the operations of Volt shown in the Financial Statements;
  - (ii) together with all disclosures made in this Agreement or in the Schedules to this Agreement, present fairly the financial condition and the revenues, expenses and results of the operations of Volt as of and to the date of this Agreement and Closing; and
  - (iii) are not recorded, stored, maintained, operated or otherwise dependent on or held by any means (including any electronic, mechanical or photographic process, whether computerized or not), which are not or will not be available after Closing.

None of the Vendors has in its possession or control any documents or information relating to Volt, or the Volt Mineral Assets that are not in the possession of Volt;

- (ff) The minute books of Volt contain true, accurate and complete records of all of its Constatting Documents and of every meeting, resolution and corporate action taken by the shareholders, the Volt Board and every committee of either of them. No meeting of shareholders, the Volt Board or any committee of either of them has been held for which true, accurate and complete minutes have not been prepared and are not contained in those minute books. The share certificate book, register of shareholders, register of directors and officers, securities register and register of transfer of Volt are true, accurate and complete and
- (gg) the Vendors have prior to the Closing Date made available to the Purchaser or the Purchaser's representatives for inspection and reproduction all Volt Title and Operating Documents which the Purchaser shall reasonably require, which to the knowledge of the Vendors are in the possession or control of the Vendors pertaining to or affecting Volt's interest in the Volt Mineral Assets and the title of Volt thereto, and the Vendors have not and shall not knowingly withhold any documents or information reasonably required to make not misleading the documents and information so made available to the Purchaser.

### 8.3 **Representation and Warranties of Non-Controlling Vendors**

In addition to the representations and warranties set out in Section 8.1, the Non-Controlling Vendors hereby severally (and not jointly and severally) represent and warrant to and with the Purchaser that, to the knowledge, information and belief of each of the Non-Controlling Vendors, the representations and warranties set out in section 8.2 are true and correct.

### 8.4 **No Merger**

The representations and warranties contained in this section shall be deemed to apply to all documentation related to this Agreement and there shall not be any merger of any covenant, representation or warranty in related documents, any rule or law, in equity or statute to the contrary notwithstanding.

## **ARTICLE 9** **REPRESENTATIONS OF PURCHASER**

### 9.1 **Representations and Warranties of Purchaser**

The Purchaser represents and warrants to and with the Vendors as follows:

- (a) the Purchaser is a corporation duly organized, validly existing and in good standing under the laws of the Province of Ontario, Canada;
- (b) the Purchaser has all requisite power and authority to enter into this Agreement and to purchase and pay for the Volt Shares on the terms described herein and to perform its other obligations under this Agreement, including the issuance of the Consideration Shares;
- (c) the execution and delivery of this Agreement by the Purchaser and each and every agreement or document to be executed and delivered hereunder and the consummation of the transactions contemplated herein will not violate, nor be in conflict with, any provision of any agreement or instrument to which the Purchaser is a party or is bound, or any judgment, decree, order, statute, rule or regulation applicable to the Purchaser or the constating document of the Purchaser;
- (d) the Purchaser has obtained all consents, approvals or authorizations that are required in connection with the consummation by it of this Agreement and the transactions contemplated herein;
- (e) this Agreement has been duly executed and delivered by the Purchaser and all documents required hereunder to be executed and delivered by the Purchaser shall have been duly executed and delivered and this Agreement does, and such documents will, constitute legal, valid and binding obligations of the Purchaser enforceable in accordance with their respective terms;
- (f) the Purchaser has full corporate power and capacity to issue the Consideration Shares in accordance with this Agreement and when issued the Consideration Shares will be duly authorized and validly issued as fully paid and non-assessable shares and listed for trading on the TSXV;

- (g) the Consideration Shares will not be subject to a restricted period or statutory hold period under applicable securities laws or the rules and policies of the TSXV, subject to any escrow requirements, which extends beyond the period described in Section 2.3, and after the expiry of such period, subject to any escrow requirements, the first trade of the Consideration Shares will be a deemed distribution under applicable Canadian securities laws, unless at the time of such first trade, the conditions set out in paragraph 2.2(2) of National Instrument 45-102 *Resale of Securities* are satisfied;
- (h) none of the Canadian securities regulators or any similar authority or court of competent jurisdiction or any other governmental authority has issued or threatened to issue any order preventing or suspending trading in any Allied Shares which is currently in effect;
- (i) Allied Shares are listed and posted for trading on the TSXV;
- (j) the Purchaser is a “reporting issuer” in good standing under the securities laws of the Provinces of British Columbia, Alberta and Ontario;
- (k) the Purchaser is not subject to delisting, or a suspension of trading in or cease trade or other order of any applicable stock exchange or securities regulatory authority and to the Knowledge of the Purchaser, no investigation or other proceedings involving the Purchaser which may operate to prevent or restrict trading of any securities of the Purchaser are currently in progress or, pending before any applicable stock exchange or securities regulatory authority;
- (l) the issue and sale of the Consideration Shares are exempt from the requirement to file a prospectus and the requirement to deliver an offering memorandum under applicable securities laws relating to the sale of the Consideration Shares;
- (m) as at the Closing Date, the Purchaser shall have filed with the Canadian securities regulatory authorities, stock exchanges and all applicable self-regulatory authorities a true and complete copy of all forms, reports, schedules, statements, certifications, material change reports and other documents required to be filed by it in connection with this Agreement, by law or by applicable stock exchange rules (such forms, reports, schedules, statements, certifications and other documents, including any financial statements or other documents, including any schedules included therein, are referred to in this subsection as the “**Purchaser Public Documents**”). The Purchaser Public Documents, at the time filed or, if amended, as of the date of such amendment: (a) did not contain any misrepresentation (as defined or interpreted by securities regulatory authorities) and did not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading; and (b) complied in all material respects with the requirements of applicable securities legislation and the rules, policies and instruments of all securities regulatory authorities having jurisdiction over the Purchaser. The Purchaser has not filed any confidential material change or other report or other document with any securities regulatory authorities or stock exchange or other self-regulatory authority which at the date hereof remains confidential;
- (n) the audited financial statements and unaudited interim financial statements of the Purchaser included in the Purchaser Public Documents comply as to form in all material respects with applicable accounting requirements and the requirements, rules and regulations of the Canadian securities regulators with respect thereto, have been prepared

in accordance with international financial reporting standards applied on a consistent basis throughout the periods covered thereby, and fairly present the consolidated financial condition, results of operations and cash flows of the Purchaser as of the respective dates thereof and for the periods referred to therein. There has been no material change in the Purchaser's accounting policies, except as described in the notes to the financial statements included in the Purchaser Public Documents;

- (o) the authorized share capital of the Purchaser consists of an unlimited number of common shares of which 40,575,752 Allied Shares are validly issued and outstanding on the day prior to the Closing Date as fully paid and non-assessable shares. No options, warrants or other rights to purchase shares or other securities of the Purchaser and no securities or obligations convertible into or exercisable or exchangeable for shares or other securities of the Purchaser have been authorized or agreed to be issued or are outstanding other than share warrants exercisable for 18,770,344 Allied Shares and stock options exercisable for 2,400,000 Allied Shares;
- (p) the financial books, records and accounts of the Purchaser have in all respects, been maintained in accordance with Applicable Laws, in accordance with international financial reporting standards and, in each case, are stated in reasonable detail and accurately and fairly reflect the material transactions and dispositions of the assets of the Purchaser and accurately and fairly reflect the basis for the Purchaser's financial statements in the Purchaser Public Documents;
- (q) there are no material claims, actions, suits, grievances, complaints or proceedings pending or, to the knowledge of the Purchaser, threatened, affecting the Purchaser or any of its subsidiaries or affecting any of their respective property or assets at law or in equity before or by any governmental authority. Neither of the Purchaser nor any of their subsidiaries nor their respective assets or properties is subject to any outstanding material judgment, order, writ, injunction or decree;
- (r) the Purchaser has not incurred any obligation or liability, contingent or otherwise, for brokers' or finders' fees in respect of this transaction for which the Vendors shall have any obligation or liability;
- (s) During the Interim Period, the Purchaser has not made or suffered any Allied Material Adverse Change;
- (t) the material assets of Allied are accurately described in the Purchaser Public Documents;
- (u) Allied has all necessary corporate power and authority to own or lease the Allied Mineral Assets held or controlled by it and to carry on its business as now being conducted by it and as previously having been conducted by it;
- (v) no proceedings are pending for, and the Purchaser is not aware of any basis for the institution of any proceedings leading to, the dissolution or winding up of the Purchaser or the placing of the Purchaser in bankruptcy, or the Purchaser being subject to any other laws governing the affairs of insolvent corporations;
- (w) any and all operations of the Purchaser, and to the Purchaser's knowledge, information and belief, any and all operations by third parties, on or in respect of the Allied Mineral Assets, have been conducted in accordance with good mining practices and in material

compliance with all Applicable Laws, rules, Regulations, orders and directives of governmental and other competent authorities, including all Environmental Laws;

- (x) there are no unsatisfied judgments, claims, proceedings, actions, governmental investigations or lawsuits in existence or to the best of the knowledge, information and belief of the Purchaser, contemplated or threatened against or with respect to the Allied Mineral Assets, and to the best of the Purchaser's knowledge, information and belief, there exists no particular circumstance which will give rise to such a claim, proceeding, action, governmental investigation or lawsuit;
- (y) no act or omission has occurred whereby the Purchaser is, or would be, in default under the terms of the Regulations, Environmental Laws or any agreement pertaining to the Allied Mineral Assets, where such a default would impact materially and adversely upon the Allied Mineral Assets, or any of them;
- (z) the Purchaser has not received any notice of default under the Allied Mineral Assets or any notice alleging default under any agreement pertaining to any of the Allied Mineral Assets, which default has not been rectified as of the date of this Agreement;
- (aa) the Purchaser has not received:
  - (i) any orders or directives pursuant to the Regulations which relate to Environmental Liabilities and which require any work, repairs, construction or capital expenditures with respect to the Allied Mineral Assets, where such orders or directives have not been complied with in all material respects; or
  - (ii) any demand or notice issued pursuant to the Regulations with respect to the breach of any environmental, health or safety law applicable to the Allied Mineral Assets, including, without limitation, any Environmental Laws or other Regulations respecting the use, storage, treatment, transportation or disposition of environmental contaminants, which demand or notice remains outstanding as of the date hereof;
- (bb) the Purchaser possesses and is in compliance with all material Permits necessary to own the Allied Mineral Assets. Allied has complied with all Applicable Laws, Regulations and other requirements applicable to the ownership and operation of the Allied Mineral Assets;
- (cc) the Allied Mineral Assets are in good standing with respect to all filings, fees, taxes, assessments, work permits, expenditures or other conditions as of the date hereof which are necessary for the Allied Mineral Assets to remain in good standing;
- (dd) in connection with the ownership and operation of the Allied Mineral Assets or in the conduct of the general business of the Purchaser, the Purchaser or any Person acting on their behalf has not directly or indirectly (A) made or received any contribution, gift, bribe, rebate, payoff, influence payment, kickback, or other payment to or from any Person, private or public, regardless of form, whether in money, property or services (i) to obtain favourable treatment in securing business, (ii) to pay for favourable treatment in business secured, (iii) to obtain special concessions or for special concessions already obtained, for or in respect of the Vendors or Volt or any Person acting on their behalf, or (iv) in violation of any applicable law or Regulation, (B) established or maintained any fund or asset that

has not been recorded in their books and records, or (C) violated any provision of Canada's *Corruption of Foreign Public Officials Act* or any similar anti-corruption legislation;

- (ee) the Purchaser has not, and does not, conduct business with, or transacted with, any Person who is listed on a Sanctions List;
- (ff) except as set out in the Purchaser Public Documents, the Purchaser does not own or have any interest in any shares or have an ownership interest in any other Person;
- (gg) the Purchaser has (i) duly and timely made and filed with the applicable Governmental Authority all tax returns required to be filed, (ii) has duly and timely paid all taxes that are due and payable by it, and (iii) duly and timely withheld and remitted to the applicable Governmental Authority all tax required to be so withheld and remitted; and
- (hh) the Purchaser has disclosed the existence of and made available for review by the Vendors all Allied Books and Records. The Purchaser has made available for review by the Vendors and true and accurate version of its Constating Documents. The minute books of the Purchaser are up to date in all material respects.

## 9.2 Covenants of the Purchaser

The Purchaser covenants to and with the Vendors to hold its next annual general meeting of shareholders on a date not later than January 31, 2023, at which the shareholders of the Purchaser, among other things, will vote on the following resolutions:

- (i) to fix the number of members of the Allied Board at four (4) members (unless otherwise agreed by the Purchaser and the Lead Vendor);
- (ii) to name and recommend the Volt Nominees as management nominees for election to the Allied Board; and
- (iii) to name and recommend the Allied Nominees as management nominees for election to the Allied Board.

The rights and obligations of the Purchaser and the Vendors under this section 9.2 shall survive Closing.

## 9.3 No Merger

The representations and warranties contained in this section shall be deemed to apply to all documentation related to this Agreement and there shall not be any merger of any covenant, representation or warranty in related documents, any rule or law, in equity or statute to the contrary notwithstanding.

# **ARTICLE 10** **INDEMNITIES**

## 10.1 Indemnity by Vendors

Subject to Section 10.3, the Vendors shall (and in the case of section 10.1(d), only the Controlling Vendors shall), on a several (and not joint and several) basis:

- (a) be liable to the Purchaser for all losses, costs, damages and expenses whatsoever which the Purchaser may suffer, sustain, pay or incur; and
- (b) indemnify and save the Purchaser and its directors, officers, servants, agents and employees harmless from and against all claims, liabilities, actions, proceedings, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by the Purchaser and its directors, officers, servants, agents or employees or which they may sustain, pay or incur,

in each case as a direct result of any matter or thing arising out of, resulting from, attributable to or connected with:

- (c) a breach of the representation, warranties and covenants of the applicable Vendor under this Agreement; or
- (d) as a direct result of any matter or thing arising out of, resulting from, attributable to or connected with the Volt Mineral Assets and occurring or accruing prior to the Closing Date,

except any losses, costs, damages, expenses, claims, liabilities, actions, proceedings and demands to the extent that the same either are reimbursed (or reimbursable) by insurance maintained by the Purchaser or are caused by the negligence or wilful misconduct of the Purchaser or its directors, officers, servants, agents, employees or assigns.

## 10.2 Indemnity by Purchaser

The Purchaser shall:

- (a) be liable to each of the Vendors for all losses, costs, damages and expenses whatsoever which they may suffer, sustain, pay or incur; and
- (b) indemnify and save the Vendors and, if applicable, their directors, officers, servants, agents and employees harmless from and against all claims, liabilities, actions, proceedings, demands, losses, costs, damages and expenses whatsoever which may be brought against or suffered by the Vendors or if applicable their directors, officers, servants, agents or employees or which they may sustain, pay or incur,

in each case as a direct result of any matter or thing arising out of, resulting from, attributable to or connected with:

- (c) a breach of the representations, warranties and covenants of the Purchaser under this Agreement; or
- (d) as a direct result of any matter or thing arising out of, resulting from, attributable to or connected with the Allied Mineral Assets and occurring or accruing after the Closing Date,

except any losses, costs, damages, expenses, claims, liabilities, actions proceedings and demands to the extent that the same either are reimbursed (or reimbursable) by insurance maintained for the benefit of the Vendors or are caused by the negligence or wilful misconduct of the Vendors or, if applicable, their directors, officers, servants, agents, employees or assigns.

### 10.3 **Abandonment and Reclamation**

After the Closing Date, the Purchaser shall be responsible for the timely performance of all abandonment and reclamation obligations pertaining to the Volt Mineral Assets. The Purchaser shall be liable to the Vendors for and shall in addition, indemnify the Vendors from and against all losses, costs, claims, damages, expenses and liabilities suffered, sustained, paid or incurred by the Vendors should the Purchaser fail to timely perform such obligations.

### 10.4 **No Merger**

The indemnities and obligations set forth in this Article 10 will be deemed to apply to, and will not merge in, any assignment, transfer, conveyance, novation or other document conveying the Volt Shares to the Purchaser. Each Party will have full right of substitution and subrogation in and to all covenants and warranties by others given or made hereunder.

## **ARTICLE 11** **APPLICABLE LAW AND DISPUTE RESOLUTION**

### 11.1 **Applicable Law**

This Agreement is governed by, subject to and interpreted in accordance with the laws prevailing in the Province of British Columbia and the federal laws of Canada applicable therein, and the courts of the Province of British Columbia will have exclusive jurisdiction over any dispute arising in connection with this Agreement.

### 11.2 **Dispute Resolution**

The Parties attorn to the exclusive jurisdiction of the courts of British Columbia in respect of all disputes arising hereunder.

## **ARTICLE 12** **MISCELLANEOUS**

### 12.1 **Lead Vendor**

Each of the Vendors hereby appoints the Lead Vendor to act as their representative with respect to the Agreement, and authorizes the Lead Vendor to settle the form of and execute such documents and to take such steps and to have all such other authority as may be necessary to complete the matters contemplated by and set out in this Agreement. The Lead Vendor shall have full power and authority to represent the Vendors and their successors with respect to all matters arising under this Agreement and all actions taken by the Lead Vendor hereunder shall be binding upon the Vendors and their successors as if expressly confirmed and ratified in writing by each of them. The appointment of the Lead Vendor by each Vendor hereunder is coupled with an interest and may not be revoked in whole or in part (including, without limitation, upon the death or incapacity of any Vendor). The Purchaser shall be entitled to rely upon, without independent investigation, any act, notice, instruction or communication from the Lead Vendor and any document executed by the Lead Vendor on behalf of any Vendor shall be fully protected in connection with any action or inaction taken or omitted to be taken in reliance thereon. In such capacity, the Vendors hereby indemnify the Lead Vendor in full for such actions and in no case shall the Lead Vendor have any liability to the Purchaser for any actions taken in its capacity as Lead Vendor under this Section 12.1.

## 12.2 Time of Essence

Time shall be of the essence in this Agreement.

## 12.3 Notice

The address for notices of each of the Parties hereto shall be as follows:

If to the Vendors or the Lead Vendor:

Alex Wylie  
c/o Cassels, Brock & Blackwell LLP  
Suite 3810, Bankers Hall West  
888 3<sup>rd</sup> Street SW  
Calgary, AB T2P 5C5

Attention: Volt Lithium Corp, Alex Wylie  
Email: awylie@innolith.ca

If to the Purchaser:

Allied Copper Corp.  
Suite 520, 999 West Hastings Street  
Mailbox 55  
Vancouver, BC V6C 2W2

Attention: Kyle Hookey  
Email: khoockey@cronincapital.ca

And a copy to:

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

Attention: Michael T. Waters  
Email: mwaters@blg.com

Any Party may from time to time change its address for service herein by giving written notice to the other Parties. Any notice, required or contemplated hereunder, may be served by personal service upon a Party or by facsimile transmission or by email or mailing the same, except during a period of actual or anticipated postal disruptions, by prepaid registered post in a properly addressed envelope addressed to the Party at its address for service hereunder, as the same may be amended from time to time in accordance herewith. Any notice given by personal service upon a Party hereto shall be deemed to be given on the date of such service. Any notice given by mail shall be deemed to be given to and received by the addressee on the fifth day (except Saturdays, Sundays and statutory holidays) after the mailing thereof. Any notice given by facsimile transmission shall be deemed to be given to and received by the addressee on the next day (except Saturdays, Sundays and statutory holidays) after the sending thereof with appropriate answerback acknowledged.

#### **12.4 Prior Agreements**

This Agreement shall supersede and replace any and all prior agreements between the Parties hereto relating to the sale and purchase of the Volt Shares or any registered or beneficial interest in the Volt Mineral Assets including but without limitation, the Letter of Intent between the Volt and the Purchaser dated September 2, 2022, and may be amended only by written instrument signed by all Parties hereto.

#### **12.5 Entire Agreement**

This Agreement states the entire agreement between the Parties hereto.

#### **12.6 Severability**

If, in any jurisdiction, any provision of this Agreement or its application to any Party or circumstance is restricted, prohibited or unenforceable, that provision will, as to that jurisdiction, be ineffective only to the extent of that restriction, prohibition or unenforceability without invalidating the remaining provisions of this Agreement, without affecting the validity or enforceability of that provision in any other jurisdiction and, if applicable, without affecting its application to the other Parties or circumstances. The Parties shall engage in good faith negotiations to replace any provision which is so restricted, prohibited or unenforceable with an unrestricted and enforceable provision, the economic effect of which comes as close as possible to that of the restricted, prohibited or unenforceable provision which it replaces.

#### **12.7 Waiver**

No supplement, modification, waiver or termination of this Agreement will be binding unless executed in writing by the party to be bound thereby. No waiver of any provision of this Agreement will be deemed or will constitute a waiver of any other provision hereof (whether or not similar) nor will a waiver constitute a continuing waiver unless otherwise expressly provided.

#### **12.8 Binding**

This Agreement shall be binding upon and shall enure to the benefit of the Parties hereto and their respective successors, receivers, receiver-managers, trustees and permitted assigns.

#### **12.9 Press Releases**

Either Party may make any press release or other public disclosure of this Agreement or the transactions contemplated herein, as may be required by law or rule of the TSXV.

#### **12.10 Gender**

Whenever the singular or masculine or neuter is used in this Agreement or in the Schedules, it shall be interpreted as meaning the plural or feminine or body politic or corporate or vice versa, as the context requires.

#### **12.11 Paramountcy**

The provisions contained in all documents and agreements collateral hereto shall at all times be read subject to the provisions of this Agreement and, in the event of conflict between the provisions contained in any documents or agreements collateral hereto and the provisions of this Agreement, the provisions of this Agreement shall prevail unless otherwise expressly provided herein.

#### 12.12 **Further Assurances**

From and after the Effective Date as may be necessary or desirable, and without further consideration, the Parties hereto shall execute, acknowledge and deliver such other instruments and shall take such other action as may be reasonably necessary to carry out their respective obligations under this Agreement.

*[Signature page follows]*

12.13 **Counterpart Execution**

This Agreement may be executed in any number of counterparts and evidenced by facsimile or other form of electronic transmission and each such counterpart or facsimile or other form of electronic transmission thereof shall be deemed an original copy of this Agreement for all purposes, provided however that no Party shall be bound to this Agreement unless and until all Parties have executed a counterpart execution page hereof.

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

*(Signed) Martin Scase*

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**MARTIN SCASE**

*(Signed) Chris Scase*

---

**CHRIS SCASE**

*(Signed) Alex Wylie*

---

**ALEX WYLIE**

*(Signed) Dom Spooner*

---

**DOM SPOONER**

*(Signed) Dave Stanislow*

---

**DAVE STANISLOW**

*(Signed) Tracy Anne Treleaven*

---

**TRACY ANNE TRELEAVEN**

*(Signed) Bruce Crawford*

---

**BRUCE CRAWFORD**

*(Signed) Nuno Jose Ferreira*

---

**NUNO JOSE FERREIRA**

*(Signed) John McEwen*

---

**JOHN MCEWEN**

*(Signed) Dave Kimery*

---

**DAVE KIMERY**

*(Signed) Eamon Hurley*

---

**EAMON HURLEY**

*(Signed) Sean Frisky*

---

**SEAN FRISKY**

*(Signed) Kyle De Jong*

---

**KYLE DE JONG**

**INTRYNSYC CAPITAL**

Per: *(Signed) Kyle De Jong*

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Authorized Signatory

**PDS SECURITY**

Per: *(Signed) Bruce Crawford*

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Authorized Signatory

**ALLIED COPPER CORP.**

Per: *(Signed) Kyle Hookey*

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Authorized Signatory

**SCHEDULE "A"**

**LIST OF VENDORS AND HOLDINGS OF VOLT SHARES**

<b>Shareholder</b>	<b>Shares held</b>	
	<b>Number</b>	<b>%</b>
Martin Scase	3,300,000	16.3%
Chris Scase	3,300,000	16.3%
Alex Wylie	5,800,000	28.6%
Dom Spooner	2,000,000	9.9%
Tracy Treleaven	3,300,000	16.3%
Dave Stanislow	250,000	1.2%
Bruce Crawford	250,000	1.2%
PDS Security Inc.	250,000	1.2%
Nuno Jose Ferreira	200,000	1.0%
John McEwen	300,000	1.5%
Dave Kimery	300,000	1.5%
Eamon Hurley	200,000	1.0%
Frisky Business Ventures Inc.	300,000	1.5%
Kyle De Jong	400,000	2.0%
Intrysync Capital	100,000	0.5%
<b>Total</b>	<b>20,250,000</b>	<b>100.0%</b>

**SCHEDULE "B"**

**DESCRIPTION OF VOLT LITHIUM PERMITS AND VOLT MINERAL LOCATIONS**

#	Date	Permit No.	\$	Hectares	Acres	Township
1	June 8, 2022	9322060202	625.00	6,784.00	16,960.00	6-05-111: 16-21, 28-33 6-05-112: 5W; 6-06-111:13-15, 22-27, 34-36 6-06-112: 12, 2S 6-05-112: 6NWP 6-05-112: 2 SWP 6-05-112:6 NWP 6-06-112: 1SWP 2SP
2	June 8, 2022	9322060203	625.00	9,216.00	23,040.00	6-04-110: 16-21, 28-33 6-05-110: 1-15, 22-27, 34-36
3	July 18, 2022	9322070195	625.00	8,905.8	22,264.73	6-04-109: 28-33 6-04-110: 4-9 6-05-109:25-36 6-06-109:25, 26, 28SP, N, 29SP, N, 30 SP, N, 31-26\
4	July 25, 2022	9322070245	625.00	9,214.78	23,036.95	9-04-109: 19-27, 34 6-05-109: 1-5, 6E, NWP, L3 L6; 7E, WP, 8-24 6-06-109: 12NEP; 13 SP, NWP, NE; 22NEP; 23SP, NWP, NE; 24
5	June 3, 2022	9322060190	625.00	9,216.00	23,040.00	6-09-110: 1-36
6	June 3, 2022	9322060191	625.00	6,438.19	16,095.48	6-09-109: 4NWP; 5NP, SWP; 6N, SEP, SW; 7; 8; 9 SP, N; 10 SP, NW, NEP, 11NP; 12NP; 13-25, 26SE; 28-32; 33W; 36
7	June 3, 2022	9322060192	625.00	8,773.17	21,932.93	6-08-109: 7NWP; 13NP, SWP; 14 SP, N; 15SP, N; 17 SP, N; 19-36 6-08-110: 1-12
8	June 3, 2022	9322060193	625.00	9,216.00	23,040.00	6-07-110: 25-36 6-08-110: 13-36
9	June 3, 2022	9322060194	625.00	9,088.78	22,721.95	6-07-109: 25N, SWP, 26SP, N; 27-36 6-107-110: 1-24
10	June 3, 2022	9322060195	625.00	9,216.00	23,040.00	6-06-110: 1-36
11	June 3, 2022	9322060196	625.00	9,216.00	23,040.00	6-05-110: 16-21; 28-33 6-05-111: 2-11 6-06-111:1-12 6-07-111: 1; 12
12	August 4, 2022	9322080128	625.00	8,764.19	21,910.48	6-09-107: 9-11; 14 SP; 15 SP, NWP; 16 S, NP; 17-19; 20 S NW, NEP; 21 SWP 6-10-107: 9-15; 21-27; 34-36 6-10-108: 1-3; 10-15
13	August 4, 2022	9322080127	625.00	9,088.00	22,720.00	6-06-111: 16-21; 28-33 6-07-111: 2-11; 13-18; 19S; 20-26
14	October 13, 2022	9322100217	625.00	9,216.00	23,040.00	6-05-111: 1; 12-15; 22-27; 34-36 6-04-111: 1-22
15	October 13, 2022	9322100218	625.00	9,169.94	22,924.85	6-10-108: 19-23, 24S, NW, NEP, 25EP, W, 26-35, 36EP, W; 6-090108: 31NWP; 6-10-109: 1-18
16	October 14, 2022	9322100219	625.00	9,065.11	22,662.78	6-08-106: 31NP, SWP; 6-08-107: 6, 7; 6-09-106: 7-9, 15-23.24NP, SWP, 25EP, W, 26-36; 6-09-107: 1-8, 12
17	October 13, 2022	9322100202	625.00	9,216.00	23,040.00	6-03-112: 6; 7; 18; 6-04-111: 23-26; 6-04-112: 1-5; 8-17; 21-24
18	October 21, 2022	9322100236	625.00	5,754.10	14,385.25	6-08-108: 7SP, NW, NEP, 8NWP, 17EP, W, 18, 19S, NP, 20NP, SWP, SW 6-09-107: 29SP, NWP, 30, 31S, NW, NEP, 32WP; 6-09-108: WP; 6N, SEP, SW; 7;8N, SEP, SW, 9SP, N, 10SP, N, 11SP, N12SP, N, 13-18, 19NP, SEP, SW, 20SP, 21SP, NEP, 22S, NP, , NP, 24S, NP
19	October 28, 2022	9322100243	625.00	9,216.00	23,040.00	6-08-111: 1-30; 6-09-111: 1, 2, 12, 13, 24, 25
			11,875.00	164,774.15	11,935.38	

**SCHEDULE "C"**

**FORM OF RESIGNATION AND RELEASE OF DIRECTORS AND OFFICERS**

[See attached]

## SCHEDULE "C"

### FORM OF RESIGNATION AND RELEASE OF DIRECTORS AND OFFICERS

#### RESIGNATION AND MUTUAL RELEASE

In consideration of the promises and the mutual covenants and agreements contained herein, and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, [•] (the "Resigning Party") and [Volt Lithium Corp. // Allied Copper Corp.] (the "Corporation") agree as follows:

1. The Resigning Party hereby resigns as a [director // officer // director and officer] of the Corporation as of the date hereof. The Resigning Party hereby releases and forever discharges the Corporation, its subsidiaries and affiliates, and their respective predecessors and successors, as well as their respective directors, officers, mandataries, employees, agents and representatives, from all accounts, actions, causes of action, claims, costs, damages, debts, complaints, proceedings, demands, dues, duties, expenses (including legal fees), interests, judgments, liabilities, losses, obligations, suits, remedies, and sums of money of any and every kind and nature (collectively, "Claims" and each a "Claim") the Resigning Party ever had, now has or hereafter can, shall or may have for or by reason of the Resigning Party having been a [director // officer // director or officer] of the Corporation (collectively, "Released Claims" and each a "Released Claim"). Notwithstanding the foregoing, this Resignation and Mutual Release shall not extend to or effect or constitute a release of the Resigning Party's right to sue, claim against or recover from the Corporation and shall not constitute an agreement to refrain from bringing, taking or maintaining any action against the Corporation in respect of (a) any corporate indemnity existing by statute, contract or pursuant to any constating documents of the Corporation provided in favour of the Resigning Party having acted as a director and/or officer of the Corporation; or (b) the entitlement of the Resigning Party to the benefit of any insurance maintained or to be maintained by the Corporation for the benefit or protection of the current and former directors and officers of the Corporation.
2. The Resigning Party represents, warrants and covenants that the Resigning Party has not assigned and will not assign to any other person or entity any of the Released Claims.
3. The Corporation hereby releases and forever discharges the Resigning Party from all Claims the Corporation now has, ever had or hereafter can, shall or may have for or by reason of the Resigning Party having been a [director // officer // director or officer] of the Corporation, save and except for Claims arising out of fraud, bad faith or willful misconduct on the part of the Resigning Party.
4. Each party declares that this Resignation and Mutual Release has been read in its entirety and that each party fully understands the terms of this Resignation and Mutual Release. Each party further acknowledges that such party has had the time and opportunity to obtain independent legal advice with respect to the matters addressed in this Resignation and Mutual Release. Each party voluntarily accepts the terms of this Resignation and Mutual Release for the purpose of making full and final compromise, adjustment and settlement of claims described in this Resignation and Mutual Release. Each party acknowledges that the satisfactory arrangements made between them do not constitute any admission of liability by or on behalf of either party.
5. This Resignation and Mutual Release shall be binding upon and enure to the benefit of each of the parties hereto and their respective heirs, executors, administrators, legal personal representatives, successors and assigns.

6. This Resignation and Mutual Release shall in all respects be governed by and interpreted and enforced in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein and the undersigned irrevocably attorn and submit to the non-exclusive jurisdiction of the British Columbia courts situated in the City of Vancouver and waives objection to the venue of any proceeding in such court or that such court provides an inconvenient forum.
7. If any provision of this Resignation and Mutual Release is determined to be illegal, invalid or unenforceable by any court of competent jurisdiction, that provision will be severed from this Resignation and Mutual Release and the remaining provisions shall remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the undersigned shall negotiate in good faith to modify this Resignation and Mutual Release so as to effect the original intent of the parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.
8. This Resignation and Mutual Release may be executed in any number of counterparts (including counterparts by facsimile) and all such counterparts taken together shall be deemed to constitute one and the same instrument. The parties hereto shall be entitled to rely upon delivery of an executed facsimile or similar executed electronic copy of this Resignation and Mutual Release, and such facsimile or similar executed electronic copy shall be legally effective to create a valid and binding agreement between the parties.

**IN WITNESS WHEREOF**, the parties below have duly executed this Resignation and Mutual Release on this \_\_\_ day of \_\_\_\_\_, 2022.

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**[ALLIED COPPER CORP. // VOLT  
LITHIUM CORP.]**

Per: \_\_\_\_\_  
Authorized Signatory

**SCHEDULE "D"**

**FORM OF RELEASE OF VOLT SHAREHOLDERS**

**RELEASE**

**TO: Allied Copper Corp. (the "Purchaser") and Volt Lithium Corp. (the "Corporation")**

**FROM: \_\_\_\_\_**  
**(as a Vendor listed in Schedule "A" to the Agreement (as defined below))**

As additional consideration for the execution and delivery by the Purchaser of a share purchase agreement dated October 31, 2022, among the shareholders of the Corporation and the Purchaser (the "**Agreement**") in respect of the sale to the Purchaser of all of the shares in the capital of the Corporation held by such shareholders, and the performance by the Purchaser of its obligations thereunder, the undersigned (the "**Releasor**"), on behalf of the undersigned and each of the undersigned's past, present and future affiliates, representatives, agents, attorneys, insurers, accountants, heirs, executors, administrators, conservators and successors and assigns (collectively, the "**Releasing Parties**"), does hereby release and forever discharge the Corporation and its subsidiaries, officers, directors, managers, agents, employees, successors and assigns (collectively the "**Releasees**") and all of their respective lands, assets, properties, estates and effects whatsoever and wheresoever situate of and from any and all Liabilities, whether contingent or otherwise, debts, sum and sums of money, accounts, dues, contracts, agreements, covenants, guarantees, actions, suits, causes of action or complaints, bonds, obligations, claims, counterclaims and demands whatsoever either at law or in equity or otherwise which against them the undersigned ever had, now has or which the legal representatives, successors or assigns of the undersigned hereafter can, shall or may have by reason of any cause, matter or thing whatsoever, whether known or unknown, that the Releasing Party now has or hereafter may have against the Corporation relating to the undersigned having been a shareholder of the Corporation, except in respect of the obligations of the Purchaser to the Releasor under the Agreement.

For the purposes of this Release, "Liabilities" means any and all penalties, costs, losses, expenses, damages, judgements and other liabilities howsoever characterized, whether known or unknown, accrued or unaccrued, actual or contingent or otherwise, and any and all actions, claims, contests, suits, proceedings, demands and other judicial or administrative actions seeking to impose any other foregoing.

**I FURTHER DECLARE** that I have read this Release and know and fully understand the contents of the same and that I have not assigned to any person, partnership, body corporate or other entity any claim which I release under this Release.

**IN WITNESS WHEREOF** the undersigned has duly executed this Release on this \_\_\_\_ day of \_\_\_\_\_, 2022.

**SIGNED, SEALED AND DELIVERED,** )  
**by \_\_\_\_\_ in the presence of:** )  
 )  
\_\_\_\_\_ ) \_\_\_\_\_

Name of Witness (Please print) )  
 )  
 )  
\_\_\_\_\_ )

**SCHEDULE "E"**

**FORM OF DIRECTOR'S INDEMNIFICATION AGREEMENT**

[See attached]

**SCHEDULE “E”**

**FORM OF INDEMNITY AGREEMENT**

**THIS INDEMNITY AGREEMENT** made as of the \_\_\_ day of \_\_\_\_\_, 2022 (the “**Effective Date**”)

BETWEEN:

**ALLIED COPPER CORP.**, a body corporate incorporated under the laws of the Province of Ontario with an office in the City of Vancouver, British Columbia, Canada

(the “**Company**”)

AND:

\_\_\_\_\_, having a resident address at [address]

(the “**Nominee**”)

**WHEREAS:**

- A. The Nominee has been requested to consent to act as a director of the Company;
- B. The Nominee is willing to act on the condition that the Company enter into this Indemnity Agreement.

**NOW THEREFORE** in consideration of the Nominee consenting to act as a director of the Company and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the parties, the Company agrees with the Nominee as follows:

**1. DEFINITIONS**

For the purposes of this Indemnity Agreement:

**1.1** “**affiliate**” has the meaning given in the *Business Corporations Act* (Ontario), as it may be amended (the “**BCA**”);

**1.2** “**Associated Corporation**” means a corporation or entity that:

- (a) is or was an affiliate of the Company;
- (b) is a corporation, other than the Company, for which the Nominee is or was a director, alternate director or officer at the request of the Company; or
- (c) is a partnership, trust, joint venture or other unincorporated entity for which the Nominee holds or held a position equivalent to that of a director, alternate director or officer, at the request of the Company; and

**1.3** “**expenses**” includes costs, charges and expenses, including legal and other fees, but does not include judgments, penalties, fines or amounts paid in settlement of a Claim.

## 2. INDEMNITY

**2.1 General Scope:** The Company shall indemnify the Nominee and the Nominee's heirs, executors, administrators and personal representatives (collectively the "**Indemnitees**" and individually an "**Indemnitee**") for all liabilities or obligations imposed upon or incurred by the Indemnitees at law, in equity or by, pursuant to or under any statute or regulation and all expenses ("**Liability**") in relation to any claim, action, proceeding, investigation, or order whether civil, criminal, investigative or administrative and whether made or commenced by the Company, by an Associated Corporation or by any other person (collectively, or individually, a "**Claim**") by reason of:

- (a) the Nominee being or having been a director of the Company or any Associated Corporation; or
- (b) any act or omission, whether or not negligent, of the Nominee acting as a director, of the Company or any Associated Corporation;

including without limitation legal fees and disbursements and all other costs of investigation and defence incurred by the Indemnitees or any of them in relation to a Claim, whether or not any action or proceeding is commenced, and all amounts paid or payable by the Indemnitees or any of them, to settle a Claim or to satisfy a judgment, including without limitation the payment of interest and costs, or otherwise to discharge a Liability imposed or incurred, provided that the Nominee shall not be indemnified for any Liability resulting from intentional torts of the Nominee.

**2.2 Absolute Liability:** Without limiting the generality of paragraph 2.1, the Company shall indemnify the Indemnitees against any Liability in relation to a Claim which is statutorily imposed on the Nominee, regardless of the Nominee's conduct, and whether or not the Nominee is at fault.

**2.3 Actual Payment:** The Company shall pay all amounts due to an Indemnitee under this Indemnity Agreement forthwith upon demand by the Indemnitee.

## 3. INDEMNITY RESTRICTED

Despite any other provision of this Indemnity Agreement, the Company is not obliged under this Indemnity Agreement to make any payment that is prohibited by applicable law, including, as at the date of this Indemnity Agreement, Section 136 of the BCA, if that provision is applicable, or by court order in force at the date the payment must be made.

## 4. ADVANCE EXPENSES

Unless prohibited by applicable law or court order, the Company shall pay, as they are incurred, in advance of the final disposition of a Claim, the expenses actually and reasonably incurred by an Indemnitee in respect of the Claim provided that the Company shall not make such payments unless the Company first receives from the Indemnitee a written undertaking that, if it is ultimately determined that the payment of expenses is prohibited by applicable law, the Indemnitee will repay the amounts advanced.

## 5. TAXABLE BENEFITS

Any indemnity payment made pursuant to this Indemnity Agreement shall be grossed up by the amount of any tax payable by the Indemnitee pursuant to the *Income Tax Act* (Canada), as it may be amended, in respect of such payment.

## 6. ENFORCEMENT COSTS

**6.1 Application to Court:** If any payment by the Company under this Indemnity Agreement would be prohibited under paragraph 3 unless approved by a court, or if there shall be a disagreement between the Company and any Indemnitee as to whether or not an indemnification under this Indemnity Agreement would be prohibited under paragraph 3 unless approved by the court, the Company, at its own expense and in good faith, will promptly take proceedings to obtain that approval or such other appropriate determination. The Company shall indemnify the Indemnitees for the amount of all costs incurred by any or all of them in obtaining any court approval contemplated by this paragraph 6.1, including without limitation all legal fees and disbursements.

**6.2 Independent Counsel:** The Indemnitees, or any of them, may each retain their own independent legal counsel for the purpose set out in paragraph 6.1 or for any other purpose in relation to a Claim and the cost of such representation shall be considered a “Liability” to which this Indemnity Agreement applies.

**6.3 No Presumption of Wrong Doing:** The determination of any Claim, by adjudication, settlement, or otherwise, shall not, of itself, create any presumption for the purposes of this Indemnity Agreement that the Nominee did not act honestly and in good faith with a view to the best interests of the Company or an Associated Corporation, or, in the case of a criminal or administrative action or proceeding, that the Nominee did not have reasonable grounds for believing that his conduct was lawful, unless a judgment or order of the Court specifically finds otherwise.

## 7. NOMINEE CEASING TO ACT

The Nominee may resign at any time as a director of the Company or any Associated Corporation. The obligations of the Company hereunder continue after and are not affected in any way by the Nominee ceasing to be a director of the Company or any Associated Corporation whether by resignation, removal, death, incapacity, disqualification under applicable law or otherwise.

## 8. RE-ELECTION

The obligations of the Company under this Indemnity Agreement continue after and are not affected in any way by the re-election or re-appointment from time to time of the Nominee as a director of the Company, or any of its Associated Corporations.

## 9. CONTINUING INDEMNITY

**9.1 Other Compensation:** The obligations of the Company under this Indemnity Agreement are not diminished or in any way affected by:

- (a) **Financial Interest:** the Nominee holding from time to time any direct or indirect financial interest in the Company, in an Associated Corporation or in a corporation otherwise related to the Company;
- (b) **Salary/Compensation:** payment by the Company, by an Associated Corporation, or by any corporation otherwise related to the Company, to the Nominee of director’s fees or any salary, wages or other compensation;
- (c) **Interested Contracts:** payment by the Company, by an Associated Corporation, or by any corporation otherwise related to the Company, to the Nominee or to any firm of which the Nominee is a partner, associate or employee, of any fees for services rendered;

- (d) **D & O Insurance:** any directors' or officers' liability insurance placed by or for the benefit of the Nominee by the Nominee, the Company, an Associated Corporation or any entity related to any of them; or
- (e) **Other Indemnities:** payment to the Nominee by any shareholder of the Company, an Associated Corporation or any corporation otherwise related to the Company, or by any other person pursuant to any other contract of indemnity.

**9.2 Non Compliance with Constatng Documents:** The obligations of the Company under this Indemnity Agreement are not diminished, or in any way affected by the Nominee's failure to comply with the provisions of the BCA, or of the memorandum, articles or by-laws of the Company.

**9.3 Non Waiver:** No waiver by the Nominee of any default or breach of any of the terms, covenants, conditions, or obligations of this Indemnity Agreement shall constitute a waiver by the Nominee of any prior, concurrent, or subsequent default or breach of the same, or any other term, covenant, condition, or obligation of the Company.

## **10. REPORTING**

**10.1 Material Developments:** The Company shall report promptly and regularly to the Nominee any material adverse change in the financial condition, business or property of the Company or any entity related to it and any event or circumstance known to the Company that may result, directly or indirectly, in any liability or obligation being imposed upon any Indemnitee.

**10.2 Nominee Cooperation:** The Nominee agrees to give notice to the Company within two business days of being served with any statement of claim, writ, notice of motion, indictment, or other documents commencing or continuing any Claim against the Nominee. The Nominee agrees to give the Company such information and cooperation as the Company may reasonably require from time to time in respect of all matters contemplated by this Indemnity Agreement.

**10.3 Company Cooperation:** The Company agrees to notify the Nominee in writing within two business days of being served with any statement of claim, writ, notice of motion, indictment, or other document commencing or continuing any Claim against the Nominee. The Company agrees to give the Nominee such information and cooperation as the Nominee may reasonably require from time to time in respect of all matters under this Indemnity Agreement.

## **11. LAW AND JURISDICTION**

This Indemnity Agreement is governed by the laws of British Columbia. The Company and the Nominee attorn irrevocably and unconditionally to the jurisdiction of the courts of British Columbia in respect of any action or proceeding commenced by an Indemnitee or the Company in respect of this Indemnity Agreement.

## **12. ENUREMENT**

This Indemnity Agreement shall enure to the benefit of the Nominee and the Nominee's heirs, executors, administrators and personal representatives. This Indemnity Agreement is binding upon the Company and its successors and assigns.

**IN WITNESS WHEREOF** this Indemnity Agreement has been executed by the Company and the Nominee as of the Effective Date.

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**ALLIED COPPER CORP.**

Per: \_\_\_\_\_  
Authorized Signatory