

AGENCY AGREEMENT

June 26, 2025

DLP Resources Inc.
135 10th Avenue South, Suite 201
Cranbrook, BC V1C 2N1

Attention: Mr. Ian Gendall
President & Chief Executive Officer

Dear Mr. Gendall:

Paradigm Capital Inc. (the “**Agent**”) understands that DLP Resources Inc. (“**DLP**” or the “**Corporation**”) proposes to create, issue and sell by way of private placement up to 20,000,000 units of the Corporation (“**Units**”) at a price of \$0.30 per Unit (the “**Issue Price**”) for aggregate gross proceeds to the Corporation of up to \$6,000,000. Each Unit shall consist of one Common Share (a “**Unit Share**”) and one-half of one Common Share purchase warrant (each whole warrant, a “**Warrant**”). Each Warrant shall be exercisable into one Common Share (each a “**Warrant Share**”) for a period of thirty-six (36) months from the Closing Date (as defined herein) at an exercise price of \$0.45 per Warrant Share, subject to adjustment in accordance with the provisions of a warrant indenture (the “**Warrant Indenture**”) to be entered into between the Corporation and Computershare Trust Company of Canada, as warrant agent (the “**Warrant Agent**”). The offering of the Units by the Corporation is hereinafter referred to as the “**Offering**”.

Concurrently with the Offering, the Corporation proposes to complete a non-brokered private placement of up to 13,333,334 Units (the “**Placement Units**”) at the Issue Price per Placement Unit for gross proceeds of approximately \$4,000,000 (the “**Concurrent Private Placement**”). Each Placement Unit will consist of one Common Share (a “**Placement Share**”) and one-half of one Common Share purchase warrant (a “**Placement Warrant**”). Each Placement Warrant shall be exercisable into one Common Share (each, a “**Placement Warrant Share**”) for a period of thirty-six (36) months from the Closing Date at an exercise price of \$0.45 per Placement Warrant Share, subject to adjustment in accordance with the provisions of the Warrant Indenture. In connection with the Concurrent Private Placement, the Corporation may pay to certain qualified finders a cash commission and issue such finders finder warrants (the “**Placement Finder Warrants**”) exercisable to purchase Common Shares (the “**Placement Finder Shares**”). The Placement Units, Placement Shares, Placement Warrants, Placement Warrant Shares, Placement Finder Warrants and Placement Finder Shares are collectively referred to as the “**Placement Securities**”.

The Corporation hereby grants the Agent the option (the “**Agent’s Option**”) to sell up to an additional 3,000,000 Units under the Offering on the same terms as the Offering for additional gross proceeds to the Corporation of up to \$900,000. The Agent’s Option is exercisable, in whole or in part, by the Agent by giving notice of the exercise of the Agent’s Option, or a part thereof, to the Corporation at any time up to 48 hours prior to the closing of the Offering. Unless the context otherwise requires, all reference herein to “Units” shall assume the full exercise of the Agent’s

Option and include the Units issuable upon exercise thereof, and all reference herein to the "Offering" shall include the offering of the Units issuable upon the exercise of the Agent's Option.

Upon and subject to the terms and conditions set forth herein, the Agent hereby agrees to act, and upon acceptance hereof, the Corporation hereby appoints the Agent, as the Corporation's exclusive agent to offer for sale, on a "commercially reasonable efforts" basis, without underwriter liability, the Units, and the Agent agrees to use commercially reasonable efforts to arrange Purchasers (as defined herein) for the Units in the Selling Jurisdictions (as defined herein). It is understood and agreed by the Corporation and the Agent that the Agent shall act as agent only and is under no obligation to purchase any of the Units.

In consideration of the Agent's services hereunder, the Corporation agrees to pay to the Agent a cash commission (the "**Commission**") equal to 6% of the gross proceeds realized by the Corporation in respect of the Offering (including on any exercise of the Agent's Option) and to pay all reasonable fees and expenses of the Offering (including the Agent's expenses) as set out in Section 11 of this Agreement. As additional consideration for its services performed under this Agreement, the Corporation shall issue to the Agent (in such name or names as the Agent may direct in writing) broker warrants (the "**Broker Warrants**") exercisable to acquire that number of common shares of the Corporation (the "**Broker Shares**") as is equal to 6% of the aggregate number of Units sold pursuant to the Offering (including on any exercise of the Agent's Option). Each Broker Warrant shall be exercisable at any time for a period of 24 months following the Closing Date at an exercise price equal to the Issue Price.

The obligation of the Corporation to pay the Commission and to issue the Broker Warrants shall arise at the Closing Time against payment for the Units.

Notwithstanding the foregoing, the Corporation may introduce investors who may participate in the Offering (the "**President's List**"). To the extent Units are purchased by persons on the President's List, the Commission payable to the Agent shall be reduced to 1% of the aggregate Offering proceeds received from the sale of Units to such Purchasers, and no Broker Warrants will be issuable to the Agent in respect of any Units issued to such Purchasers. Purchasers on the President's List may settle purchases directly with the Corporation.

The parties acknowledge that the Units, the Unit Shares, the Warrants and the Warrant Shares have not been, and will not be, registered under the U.S. Securities Act (as defined herein) or any state Securities Laws (as defined herein) and may be offered or sold in the United States (as defined herein) or to, or for the account or benefit of, U.S. Persons (as defined herein) only to U.S. Accredited Investors (as defined herein), including Qualified Institutional Buyers (as defined herein), on a private placement basis pursuant to the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D under the U.S. Securities Act and/or Section 4(a)(2) of the U.S. Securities Act and similar exemptions under applicable securities laws of any state of the United States, and in compliance with Schedule "B" hereto.

The Agent acknowledges that the Broker Warrants and the Broker Shares have not been and will not be registered under the U.S. Securities Act or the securities laws of any state of the United States. In connection with the issuance of such securities, the Agent represents, warrants and covenants that (i) it is acquiring the Broker Warrants and Broker Shares as principal for its own

account and not for the benefit of any other person; (ii) it is not a U.S. Person and is not acquiring the Broker Warrants and Broker Shares in the United States, or for the account or benefit of a U.S. Person or a person located in the United States; and (iii) this Agreement was executed and delivered outside the United States. The Agent acknowledges and agrees that the Broker Warrants may not be exercised in the United States or by or on behalf of a U.S. Person or a person in the United States unless such exercise is exempt from the registration requirements of the U.S. Securities Act and the applicable securities laws of any state of the United States and the Agent has delivered an opinion of counsel reasonably satisfactory to the Corporation to such effect. This offer is conditional upon and subject to the additional terms and conditions set forth below.

1. INTERPRETATION

1.1 **Definitions:** Unless expressly provided otherwise, where used in this Agreement or any schedule hereto, the following terms shall have the following meanings, respectively:

"**Agent**" shall have the meaning given thereto in the first paragraph of this Agreement;

"**Agent's Option**" shall have the meaning given thereto in the third paragraph of this Agreement;

"**Agreement**" means the agency agreement resulting from the acceptance by the Corporation of the offer made by the Agent by this letter, including the schedules attached hereto, as amended or supplemented from time to time;

"**Applicable Laws**" means all laws, rules, regulations, guidelines, policies, statutes, ordinances, codes, orders, decrees, judgments, decisions, rulings or awards of any Governmental Authority;

"**Applicable Securities Laws**" means, collectively, the applicable securities laws of each of the Selling Jurisdictions, their respective regulations, rulings, rules, orders and prescribed forms thereunder and the applicable policy statements issued by the Canadian Securities Regulators thereunder;

"**Auditors**" means DeVisser Gray LLP;

"**BC Act**" means the *Securities Act* (British Columbia) and the rules and regulations promulgated thereunder, together with applicable published policy statements, instruments, rules, orders and notices of the BCSC as amended, supplemented or replaced from time to time;

"**BCBCA**" means the *Business Corporations Act* (British Columbia);

"**BCSC**" means the British Columbia Securities Commission;

"**Broker Shares**" shall have the meaning given thereto in the fifth paragraph of this Agreement;

"**Broker Warrant Certificates**" means the definitive certificate or certificates representing the Broker Warrants;

"**Broker Warrants**" shall have the meaning given thereto in the fifth paragraph of this Agreement;

"**Business Day**" means a day that is not a Saturday, Sunday, a day on which banks are closed in the City of Vancouver, British Columbia or the City of Toronto, Ontario, civic or statutory holiday in the City of Vancouver, British Columbia or City of Toronto, Ontario;

"**Canadian Securities Regulators**" means, collectively, the securities commissions or similar regulatory authorities of each of the Qualifying Jurisdictions;

"**CDS**" means CDS Clearing and Depository Services Inc.;

"**Closing Date**" means June 26, 2025, or such earlier or later date as the Corporation and the Agent may agree;

"**Closing Time**" means 8:30 a.m. (Toronto time) on the Closing Date, or such other time as the Corporation and the Agent may agree;

"**Commission**" shall have the meaning given thereto in the fifth paragraph of this Agreement;

"**Common Shares**" means the common shares in the capital of the Corporation;

"**Concurrent Private Placement**" shall have the meaning given thereto in the second paragraph of this Agreement;

"**Corporation**" means DLP Resources Inc.;

"**Corporation Financial Statements**" means the unaudited condensed consolidated interim financial statements of the Corporation for the three and nine months ended January 31, 2025 and 2024, together with the notes thereto, and the audited annual consolidated financial statements of the Corporation for the years ended April 30, 2024 and 2023, together with the notes thereto and Auditors' report thereon.

"**Corporation's Information Record**" means all information contained in any press release, material change report (excluding any confidential material change report), annual information form, prospectus, management's discussion and analysis, financial statements, circulars, technical reports or other document of the Corporation which has been publicly filed by or on behalf of the Corporation pursuant to Applicable Securities Laws or otherwise, and all documents and information which has been provided to the Agent and its counsel by or on behalf of the Corporation;

"**Distribution**" means "distribution" or "distribution to the public" as those terms are defined under Applicable Securities Laws;

"**Environmental Laws**" shall have the meaning given thereto in Section 6.1(bbb);

"**Exchange**" means the TSX Venture Exchange;

"**Governmental Authority**" means any (a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, ministry, central bank, court, tribunal, arbitral body, bureau or agency, domestic or foreign (including the United States),

(b) any subdivision, agent, commission, board, or authority of any of the foregoing, or (c) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, and any stock exchange or self-regulatory authority and, for greater certainty, includes the Canadian Securities Regulators;

"**IFRS**" means International Financial Reporting Standards as issued by the International Accounting Standards Board;

"**including**" means including without limitation;

"**insider**" shall have the meaning given to it in the BC Act;

"**Issue Price**" shall have the meaning given thereto in the opening paragraphs of this Agreement;

"**knowledge**" means the actual knowledge of Ian Gendall, President and CEO, Jim Stypula, Lead Director, Derek White, Chair of the Board, Scott Davis, CFO, and Robin Sudo, Land Manager and Corporate Secretary;

"**LIFE Offering Document**" means the Form 45-106F19 under NI 45-106 dated June 10, 2025, filed by the Corporation in connection with the Offering and the Concurrent Private Placement, as it may be amended or amended and restated prior to the Closing Date with the prior written approval of the Agent, acting reasonably;

"**Liens**" means any encumbrance or title defect of whatever kind or nature, regardless of form, whether or not registered or registrable and whether or not consensual or arising by law (statutory or otherwise), including any mortgage, lien, charge, pledge or security interest, whether fixed or floating, or any assignment, lease, option, right of pre-emption, privilege, encumbrance, easement, servitude, right of way, restrictive covenant, right of use or any other right or claim of any kind or nature whatever which affects ownership or possession of, or title to, any interest in, or the right to use or occupy such property or assets;

"**Material Adverse Effect**" means any circumstance or effect that is materially adverse to the condition, financial or otherwise, business, properties or assets, results of operations, capital, liabilities (contingent or otherwise), obligations, cash flows, income, affairs, business operations or prospects, of the Corporation and the Subsidiary, taken as a whole;

"**Material Agreements**" shall have the meaning given thereto in Section 6.1(cc);

"**material change**" shall have the meaning given to it in the BC Act;

"**material fact**" shall have the meaning given to it in the BC Act;

"**Material Property**" means the Aurora porphyry copper/molybdenum project located in Southern Peru;

"**misrepresentation**" shall have the meaning given to it in the BC Act;

"**NI 43-101**" means National Instrument 43-101 *Standards of Disclosure for Mineral Projects*;

"**NI 45-106**" means National Instrument 45-106 *Prospectus Exemptions*;

"**NI 51-102**" means National Instrument 51-102 *Continuous Disclosure Obligations*;

"**Offering**" shall have the meaning given thereto in the first paragraph of this Agreement;

"**Offering Documents**" means, collectively as the context requires, Questionnaires for the Units (including any indicative term sheet, which may or may not have been provided) and the LIFE Offering Document;

"**person**" means an individual, corporation, limited liability company, limited partnership, general partnership or association, joint venture, trust, bank, investment club, government or agency or political subdivisions thereof and every other form of legal or business entity of any nature or kind whatsoever;

"**Placement Finder Shares**" shall have the meaning given thereto in the second paragraph of this Agreement;

"**Placement Finder Warrants**" shall have the meaning given thereto in the second paragraph of this Agreement;

"**Placement Securities**" shall have the meaning given thereto in the second paragraph of this Agreement;

"**Placement Share**" shall have the meaning given thereto in the second paragraph of this Agreement;

"**Placement Units**" shall have the meaning given thereto in the second paragraph of this Agreement;

"**Placement Warrant**" shall have the meaning given thereto in the second paragraph of this Agreement;

"**Placement Warrant Share**" shall have the meaning given thereto in the second paragraph of this Agreement;

"**Plan**" shall have the meaning given thereto in Section 4(m).

"**President's List**" shall have the meaning given thereto in the seventh paragraph of this Agreement;

"**Property Rights**" shall have the meaning given thereto in Section 6.1(q);

"**Purchasers**" means, collectively, each of the purchasers of Units arranged by the Agent pursuant to the Offering and those purchasers of Units on the President's List;

"**Qualified Institutional Buyer**" means a "qualified institutional buyer" within the meaning of Rule 144A under the U.S. Securities Act that is also a U.S. Accredited Investor;

"**Qualifying Jurisdictions**" means, collectively, the provinces and territories of Canada other than Québec;

"**Questionnaires**" means the investor questionnaires completed by each Purchaser in connection with the Purchaser's purchase of Units in the form and on terms and conditions satisfactory to each of the Corporation and the Agent, acting reasonably;

"**Reporting Jurisdictions**" means British Columbia and Alberta;

"**Selling Group Members**" shall have the meaning given thereto in Section 3.5 of this Agreement;

"**Selling Jurisdictions**" means, collectively, the Qualifying Jurisdictions and such other jurisdictions outside of Canada as the Agent and the Corporation may agree the Units may be sold;

"**Standard Listing Conditions**" means the standard and customary post-closing conditions imposed by the Exchange for the listing of securities in similar circumstances;

"**Subsidiary**" means DLP Resources Peru S.A.C.;

"**Survival Limitation Date**" means the later of:

- (a) the third anniversary of the Closing Date; and
- (b) the latest date under the Applicable Securities Laws relevant to a Purchaser (nonresidents of Canada being deemed to be resident in the Province of Ontario for such purposes) that a Purchaser may be entitled to commence an action or exercise a right of rescission, with respect to a misrepresentation contained in the Offering Documents and this Agreement;

"**Transfer Agent**" means Computershare Trust Company of Canada;

"**Unit**" shall have the meaning given thereto in the first paragraph of this Agreement;

"**Unit Share**" shall have the meaning given thereto in the first paragraph of this Agreement;

"**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**U.S. Accredited Investor**" means an "accredited investor" within the meaning of Rule 501(a) of Regulation D under the U.S. Securities Act;

"**U.S. Person**" means a U.S. person as that term is defined in Rule 902(k) of Regulation S promulgated under the U.S. Securities Act;

"**U.S. Questionnaire**" shall have the meaning given thereto in Schedule "B";

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

"**Warrant**" shall have the meaning given thereto in the first paragraph of this Agreement;

"**Warrant Agent**" shall have the meaning given thereto in the first paragraph of this Agreement;

"**Warrant Indenture**" shall have the meaning given thereto in the first paragraph of this Agreement; and

"**Warrant Share**" shall have the meaning given thereto in the first paragraph of this Agreement.

1.2 **Division and Headings:** The division of this Agreement into sections, subsections, paragraphs and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent therewith, references herein to sections, subsections, paragraphs and other subdivisions are to sections, subsections, paragraphs and other subdivisions of this Agreement.

1.3 **Currency:** Except as otherwise indicated, all amounts expressed herein in terms of money refer to lawful currency of Canada and all payments to be made hereunder shall be made in such currency.

1.4 **Schedules:** The following are the schedules attached to this Agreement, which schedules are deemed to be a part hereof and are hereby incorporated by reference herein:

Schedule "A" – Form of Management Lock-Up

Schedule "B" – Compliance with United States Securities Laws

2. APPOINTMENT OF AGENT

2.1 Based upon the foregoing and subject to the terms and conditions set out below, the Corporation hereby appoints the Agent to act as its exclusive agent and the Agent hereby accepts such appointment, to effect the sale of the Units for up to maximum gross proceeds of \$6,000,000, on a commercially reasonable efforts basis to persons resident in the Selling Jurisdictions. Notwithstanding anything to the contrary contained herein or any oral representations or assurances previously or subsequently made by the parties hereto, this Agreement does not constitute a commitment by, or legally binding obligation of, the Agent or any of its affiliates to act as underwriter, initial purchaser, arranger and/or placement agent in connection with any offering of securities of the Corporation, including the Units, or to provide or arrange any financing, other than the appointment as agent in connection with the Offering in accordance with the prior sentence and otherwise on the terms set forth herein.

3. COMPLIANCE WITH APPLICABLE SECURITIES LAWS

3.1 **Sale on Exempt Basis.** The Agent shall offer for sale and sell the Units in the Selling Jurisdictions as follows:

- (a) in the Qualifying Jurisdictions by way of private placement under the "listed issuer financing exemption" pursuant to NI 45-106, or pursuant to other available exemptions under Applicable Securities Laws as agreed to by the Corporation and the Agent; and

- (b) in those jurisdictions outside of Canada as may be determined by the Corporation and the Agent (each acting reasonably) pursuant to relevant prospectus or registration exemptions in accordance with Applicable Securities Laws in those jurisdictions, in a manner such that the offer and sale of the Units does not obligate the Corporation to file a prospectus, a registration statement or other offering document or deliver an offering memorandum or other offering document under Applicable Securities Laws, other than the LIFE Offering Document, and does not require the Corporation to become subject to any continuous or ongoing disclosure requirements of those jurisdictions.

3.2 **Filings.** The Corporation agrees to comply with Applicable Securities Laws on a timely basis in connection with the Offering and undertakes to file, or cause to be filed, within the periods stipulated under Applicable Securities Laws, all forms or undertakings required to be filed by the Corporation in connection with the issue and sale of the Units so that the placement of the Units may lawfully occur without the necessity of filing a prospectus or a registration statement in the Selling Jurisdictions, and the Agent undertake to use their commercially reasonable efforts to cause Purchasers to complete any forms required by Applicable Securities Laws. All fees payable in connection with such filings shall be at the expense of the Corporation.

3.3 **Offering Memorandum, General Solicitation or Advertising.** Other than the Offering Documents, none of the Corporation nor the Agent shall provide or shall have provided to prospective purchasers of Units any document or other material that would constitute an offering memorandum or future oriented financial information within the meaning of Applicable Securities Laws. Neither the Corporation nor the Agent shall engage or shall have engaged in any form of general solicitation or general advertising in connection with the offer and sale of Units, including, but not limited to, causing the sale of the Units to be advertised in any newspaper, magazine, printed public media, printed media or similar medium of general and regular paid circulation, broadcast over radio, television or telecommunications, including electronic display, or conduct any seminar or meeting relating to the offer and sale of the Units whose attendees have been invited by general solicitation or advertising.

3.4 **Compliance with Other Securities Laws.** The Agent shall, and shall require any Selling Group Members (as defined herein) to agree to, observe and distribute the Units in a manner that complies with all applicable laws and regulations in each jurisdiction into and from which they may offer to sell the Units or distribute the Offering Documents in connection with the distribution of the Units and will not, and will require any Selling Group Members (as defined herein) not to, directly or indirectly, offer, sell or deliver any Units or distribute the Offering Documents or any other document to any person in any jurisdiction, except in a manner which will not require the Corporation to comply with the registration, prospectus, continuous disclosure, filing or other similar requirements under the applicable securities laws of any jurisdictions (other than the Qualifying Jurisdictions).

3.5 **Selling Group.** If, in the opinion of the Agent, it is necessary or desirable, the Agent will form, manage and participate in a group of sub-agents to offer the Units (the "**Selling Group Members**"), provided that the Agent shall at all times lead and manage the Offering. The Agent will be permitted to appoint other registered dealers (or other dealers qualified in their respective jurisdictions), each of which shall be appropriately registered or authorized under the Applicable

Securities Laws of the Qualifying Jurisdictions in which such Selling Group Member offers and sells the Units so as to permit it to lawfully offer the Units in such jurisdiction, as their agents, to assist in the Offering. The Agent will remunerate such Selling Group Members appointed by them as an allocation of such portion of the Commission as the Agent so determines, provided that such remuneration shall not in any way increase the aggregate Commission payable by the Corporation under this Agreement. In the event that a selling group is formed, the Agent shall have the right to select syndicate members and to control syndicate arrangements. The Agent shall ensure that all Selling Group Members shall comply with the obligations of the Agent set out herein.

3.6 **Legends.** The Unit Shares and Warrants comprising the Units and the Warrant Shares issuable upon exercise of the Warrants shall have attached to them, whether through the electronic deposit system of CDS, an ownership statement issued under a direct registration system or other electronic book-entry system, or on certificates that may be issued, as applicable, any legends as may be prescribed by CDS in addition to legends substantially in the following form with the necessary information inserted if required under the policies of the Exchange:

"WITHOUT PRIOR WRITTEN APPROVAL OF TSX VENTURE EXCHANGE AND COMPLIANCE WITH ALL APPLICABLE SECURITIES LEGISLATION, THE SECURITIES REPRESENTED BY THIS CERTIFICATE MAY NOT BE SOLD, TRANSFERRED, HYPOTHECATED OR OTHERWISE TRADED ON OR THROUGH THE FACILITIES OF TSX VENTURE EXCHANGE OR OTHERWISE IN CANADA OR TO OR FOR THE BENEFIT OF A CANADIAN RESIDENT UNTIL [THE DATE THAT IS FOUR MONTHS PLUS ONE DAY FROM THE CLOSING DATE WILL BE INSERTED]."

4. COVENANTS OF THE CORPORATION

The Corporation hereby covenants to the Agent, and acknowledges that the Agent is relying on such covenants in connection with the entering into of this Agreement, that it shall:

- (a) use its commercially reasonable efforts to remain a corporation validly subsisting under the laws of its jurisdiction of incorporation, licensed, registered or qualified as an extra-provincial or foreign corporation in all jurisdictions where the character of its properties owned or leased or the nature of the activities conducted by it make such licensing, registration or qualification necessary and shall carry on its business in the ordinary course as currently conducted and in compliance in all material respects with all applicable laws, rules and regulations of each such jurisdiction, provided that this covenant shall not prevent the Corporation from completing any transaction which would result in the Corporation no longer validly subsisting under the laws of its jurisdiction of incorporation so long as the holders of Common Shares receive securities of an entity which is listed on a stock exchange in Canada, or cash, or the holders of the Common Shares have approved the transaction in accordance with the requirements of applicable corporate laws and the policies of the Exchange;
- (b) use its commercially reasonable efforts to maintain its status as a "reporting issuer" (or the equivalent thereof) not in default of the requirements of Applicable

Securities Laws of the Reporting Jurisdictions to the date which is 24 months following the Closing Date, except if the Corporation carries out a statutory arrangement, amalgamation, merger or other form of business combination which the board of directors, acting in good faith and properly exercising its fiduciary duties to the shareholders of the Corporation, deems to be in the best interests of the Corporation;

- (c) use its commercially reasonable efforts to maintain the listing of the Common Shares on the Exchange or such other recognized stock exchange or quotation system as the Agent may approve, acting reasonably, to the date that is 24 months following the Closing Date, except if the Corporation carries out a statutory arrangement, amalgamation, merger or other form of business combination which the board of directors, acting in good faith and properly exercising its fiduciary duties to the shareholders of the Corporation, deems to be in the best interests of the Corporation;
- (d) use the net proceeds received by it from the sale of the Units for exploration and the completion of a NI 43-101 compliant preliminary economic assessment report for the Material Property, general working capital and corporate purposes, each as detailed in the Offering Documents;
- (e) duly execute and deliver this Agreement, the U.S. Questionnaires, the Warrant Indenture and the Broker Warrant Certificates at the Closing Time and comply with and satisfy all terms, conditions and covenants therein contained to be complied with or satisfied by the Corporation;
- (f) ensure that the Units and Unit Shares are duly and validly created, authorized and issued, as applicable, and have the attributes corresponding to the description thereof set forth in this Agreement and the Offering Documents and that upon payment of the requisite consideration therefor, the Unit Shares will be duly and validly issued as fully paid and non-assessable Common Shares;
- (g) ensure that the Warrants are duly and validly created, authorized and issued and have the attributes corresponding to the description thereof set forth in this Agreement and the Offering Documents. The Corporation will ensure that, as applicable, at all times prior to the expiry of the Warrants, a sufficient number of Warrant Shares are allotted and reserved for issuance upon the due exercise of the Warrants and that, if applicable, upon the due exercise of the Warrants in accordance with the terms of the Warrant Indenture (including payment of the exercise price therefor), the Warrant Shares are duly and validly issued as fully paid and non-assessable Common Shares;
- (h) ensure that the Broker Warrants are duly and validly created, authorized and issued to the Agent. The Corporation will ensure that, as applicable, at all times prior to the expiry of the Broker Warrants, a sufficient number of Broker Shares are allotted and reserved for issuance upon the due exercise of the Broker Warrants and that, if applicable, upon the due exercise of the Broker Warrants in accordance with the

terms of the Broker Warrant Certificates (including payment of the exercise price therefor), the Broker Shares are duly and validly issued as fully paid and non-assessable Common Shares;

- (i) at or before the Closing Time, take all such steps, if any, as may be necessary to enable the Units to be offered for sale and sold on a private placement basis in the Qualifying Jurisdictions through the Agent, or any other investment dealers or brokers properly registered in such Qualifying Jurisdictions in a category of registration permitting them to sell Units, as the case may be, by way of the exemptions set forth in the Applicable Securities Laws of the Qualifying Jurisdictions in accordance with the terms of this Agreement. The Corporation shall not take any action that would prevent the Corporation and the Agent from relying on the exemptions from any prospectus requirements of Applicable Securities Laws of the Qualifying Jurisdictions as contemplated by this Agreement and the Offering Documents;
- (j) have made or obtained, as applicable, at or prior to the Closing Time, all consents, approvals, permits, authorizations or filings as may be required by the Corporation under Applicable Securities Laws of the Qualifying Jurisdictions, including the conditional approval for the issuance of the Unit Shares, Placement Shares, Warrants, Placement Warrants, Warrant Shares, Placement Warrant Shares, Broker Warrants, Placement Finder Warrants, Broker Shares and Placement Finder Shares issuable in connection with the Offering and the Concurrent Private Placement by the Exchange, necessary for the consummation of the transactions contemplated herein, other than satisfaction by the Corporation of the Standard Listing Conditions;
- (k) (i) execute and file with the applicable Canadian Securities Regulators and the Exchange all forms, notices and certificates required to be filed by the Corporation pursuant to the Applicable Securities Laws of the Qualifying Jurisdictions and the policies of the Exchange in the time required by the Applicable Securities Laws of the Qualifying Jurisdictions and the policies of the Exchange, including, for greater certainty, Form 45-106F1 and the LIFE Offering Document pursuant to NI 45-106 and any other forms, notices and certificates pursuant to the closing conditions set forth in Section 7 hereof; and (ii) post on the Corporation's website any forms, notices and certificates required pursuant to Part 5A of NI 45-106 in connection with the Offering;
- (l) allow the Agent and its representatives the opportunity to conduct all due diligence which the Agent may reasonably require to be conducted prior to the Closing Date. The Corporation will provide to the Agent (and the Agent's counsel) reasonable access to the Corporation's senior management personnel and corporate, financial and other records for the purposes of conducting such due diligence. Without limiting the scope of the due diligence inquiry the Agent (or the Agent's counsel) may conduct, the Corporation shall use commercially reasonable efforts to make available its directors, senior management and counsel to answer any questions

which the Agent may have and to participate in one or more due diligence sessions to be held prior to the Closing Time;

- (m) use best efforts to cause the directors and senior officers of the Corporation to agree in writing, each in substantially the form attached hereto as Schedule "A", not to, directly or indirectly, offer, sell, contract to sell, lend, swap or enter into any other agreement to transfer the economic consequences of, or otherwise dispose of or deal with, or publicly announce any intention to offer, sell, contract to sell, grant or sell any option to purchase, hypothecate, pledge, transfer, assign, purchase any option or contract to sell, lend, swap or enter into any agreement to transfer the economic consequences of, or otherwise dispose of or deal with, whether through the facilities of a stock exchange, by private placement or otherwise, any Common Shares or securities of the Corporation convertible into, exchangeable for or exercisable to acquire, Common Shares, directly or indirectly, for a period of ninety (90) days after the Closing Date, unless (i) they first obtain the prior written consent of the Agent, such consent to not be unreasonably withheld, (ii) there occurs a take-over bid or similar transaction involving a change of control of the Corporation, or (iii) pursuant to the exercise of options or settlement of other security-based compensation already validly issued or other rights granted pursuant the Corporation's long-term incentive plan (the "**Plan**") or other security-based compensation arrangements of the Corporation;
- (n) not, directly or indirectly, for ninety (90) days after the Closing Date, without the prior consent of the Agent, such consent not to be unreasonably withheld, issue, negotiate or enter into any agreement to sell or issue or announce the issue of, any Common Shares of the Corporation or other securities convertible, exercisable or exchangeable into Common Shares, other than: (i) as contemplated herein; (ii) pursuant to the exercise of options or settlement of other security-based compensation issued pursuant to the Plan outstanding as of June 10, 2025; (iii) pursuant to the exercise of warrants of the Corporation outstanding as of June 10, 2025; (iv) pursuant to any arms-length acquisition agreements; or (v) pursuant to the Concurrent Private Placement.

5. PRESS RELEASE

5.1 The Corporation agrees that it shall obtain prior approval of the Agent as to the content and form of any press release relating to the Offering and Concurrent Private Placement, such approval not to be unreasonably withheld or delayed. In addition, any press release announcing or otherwise referring to the Offering shall not be distributed to U.S. newswire services or disseminated in the United States and shall include a prominent notation on the top of the first page to the following effect: "Not for distribution to United States newswire services or for dissemination in the United States" and a disclaimer to the following effect: "The securities offered have not been registered under the U.S. Securities Act, or any securities laws of any state of the United States, and may not be offered or sold in the United States or to, or for the account or benefit of, U.S. Persons absent registration or an exemption from such registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy in the United States or to, or for the account or benefit of, U.S. Persons nor shall there be any sale of the securities in any state of the

United States in which such offer, solicitation or sale would be unlawful. "United States" and "U.S. persons" are as defined in Regulation S under the U.S. Securities Act."

6. REPRESENTATIONS AND WARRANTIES OF THE CORPORATION

6.1 The Corporation represents and warrants to the Agent, and acknowledges that the Agent is relying upon such representations and warranties in entering into this Agreement, that:

- (a) the Corporation is a duly incorporated company and validly existing and in good standing under the corporate laws of its jurisdiction of incorporation and no proceedings have been instituted or, to the knowledge of the Corporation, are pending for the dissolution or liquidation or winding-up of the Corporation;
- (b) the Subsidiary is duly incorporated and validly existing and in good standing under the laws of its jurisdiction of incorporation and no proceedings have been instituted or are pending for the dissolution or liquidation or winding-up of the Subsidiary;
- (c) the Corporation beneficially owns, directly or indirectly, all of the issued and outstanding shares in the capital of the Subsidiary, free and clear of all mortgages, liens, charges, pledges, security interests, Encumbrances, claims or demands of any kind whatsoever, all of such shares have been duly authorized and validly issued and are outstanding as fully paid and non-assessable shares and no person has any right, agreement or option for the purchase from the Corporation of any interest in any of such shares;
- (d) the Corporation: (i) is a "reporting issuer" (within the meaning of Applicable Securities Laws) or the equivalent in the Reporting Jurisdictions, and (ii) is not in default of any of the requirements of the Applicable Securities Laws of the Reporting Jurisdictions;
- (e) the Common Shares are listed for trading on the Exchange and the Corporation is not in default of any of the listing requirements of the Exchange applicable to the Corporation including, for avoidance of doubt, any requirement that shareholder approval be obtained for the Offering, the Concurrent Private Placement or the issuance of the Units or Placement Units;
- (f) the Unit Shares and the Placement Shares to be issued and sold have been, or prior to the Closing Time will be, duly authorized for issuance and upon issuance, delivery and payment of the aggregate Issue Price therefor will be validly issued as fully paid and non-assessable Common Shares. The Unit Shares and the Placement Shares will not be issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities granted by the Corporation;
- (g) the Warrants and the Placement Warrants to be issued and sold have been, or prior to the Closing Time will be, duly created and authorized for issuance. The Warrants and the Placement Warrants will not be issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities granted by the Corporation;

- (h) the Broker Warrants and the Placement Finder Warrants to be issued have been, or prior to the Closing Time will be, duly created and authorized for issuance. The Broker Warrants and the Placement Finder Warrants will not be issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities granted by the Corporation;
- (i) the Warrant Shares, the Placement Shares, the Broker Shares and the Placement Finder Warrants have been, or prior to the Closing Time will be, duly and validly authorized and reserved for issuance and upon the due exercise of the Warrants and the Placement Warrants in accordance with the terms of the Warrant Indenture and upon the due exercise of the Broker Warrants and Placement Finder Warrants in accordance with the terms of the Broker Warrant Certificates and certificates representing the Placement Finder Warrants, respectively and as applicable, and the Warrant Shares, the Placement Shares, the Broker Shares and the Placement Finder Shares, respectively, will be validly issued as fully paid and non-assessable Common Shares;
- (j) the authorized capital of the Corporation consists of an unlimited number of Common Shares without par value, of which 128,408,175 Common Shares are issued and outstanding and no Common Shares are escrowed as of June 23, 2025, each as fully paid and non-assessable shares in the capital of the Corporation, and an unlimited number of preferred shares of which none are outstanding as of the date hereof;
- (k) other than as disclosed in the Corporation's Information Record, no person, firm or corporation has any agreement, option, right or privilege, whether pre-emptive, contractual or otherwise, capable of becoming an agreement for the purchase, acquisition, subscription for or issuance of any of the unissued securities of the Corporation or the Subsidiary, or other securities convertible, exchangeable or exercisable for shares of the Corporation or the Subsidiary;
- (l) to the extent applicable, the form and terms of any definitive certificates representing the Unit Shares, the Placement Shares, the Placement Warrants, the Warrants, the Warrant Shares, the Placement Warrant Shares, the Broker Warrants, the Placement Finder Warrants, the Broker Shares and the Placement Finder Shares have been duly approved and adopted by the Corporation;
- (m) no document forming part of the Corporation's Information Record contains any untrue statement of a material fact as at the date thereof nor do they omit to state a material fact which, at the date thereof, was required to have been stated or was necessary to prevent a statement that was made from being false or misleading in the circumstances in which it was made and each such document was prepared in accordance with and comply with Applicable Securities Laws of the Reporting Jurisdictions in all material respects and the Corporation is not in default of its filings under, nor has it failed to file or publish any document required to be filed or published under Applicable Securities Laws of the Reporting Jurisdictions;

- (n) each of the Corporation and the Subsidiary has the corporate power and capacity to own the assets owned by it and to carry on the business carried on and proposed to be carried on by it, and each of the Corporation and the Subsidiary holds all licences and permits that are required for carrying on its business in the manner in which such business has been carried on and is duly qualified to carry on business in all jurisdictions in which it carries on business;
- (o) each of the Corporation and the Subsidiary is the absolute legal and beneficial owner of and has good and marketable title to its respective properties and assets as disclosed in the Corporation's Information Record, including the Material Property, free and clear of all material Liens, charges and encumbrances of any kind whatsoever except as disclosed in the Corporation's Information Record;
- (p) all material property, options, leases, concessions, claims or other, direct or indirect, interests in natural resource properties and surface or access rights for exploration and exploitation, extraction and other mineral property rights in which the Corporation or Subsidiary holds an interest or right, including for greater certainty with respect to the Material Property, (collectively, the "**Property Rights**") are completely and accurately described in the Corporation's Information Record, the Corporation or the Subsidiary is the legal and beneficial owner of such Property Rights and the Property Rights are in good standing and are valid and enforceable and free and clear of any Liens, charges or encumbrances and no royalty is payable in respect of any of them except as disclosed in the Corporation's Information Record;
- (q) no material property rights, easements, rights of way, access rights (including but not limited to any mineral, geothermal and water rights) other than the Property Rights are necessary for the conduct of the business of the Corporation and the Subsidiary as currently being conducted, or proposed to be conducted as described in the Corporation's Information Record, and there are no material restrictions on the ability of the Corporation or the Subsidiary to use, transfer, access or otherwise exploit any such Property Rights, and there is no claim or basis for a claim that may adversely affect such rights; in addition the Corporation and the Subsidiary have all licences, registrations, qualifications, permits, consents and authorizations necessary for the conduct of the business of the Corporation and the Subsidiary as currently conducted and as proposed to be conducted as described in the Corporation's Information Record, other than those which are not now necessary and which are expected to be obtained in the ordinary course of business by the time they are necessary, and all such licences, registrations, qualifications, permits, consents and authorizations are valid and subsisting and in good standing in all material respects;
- (r) other than as disclosed in the Corporation's Information Record, the Corporation and the Subsidiary do not have any responsibility or obligation to pay or have paid on its behalf any commission, royalty or similar payment to any person with respect to its Property Rights as of the date hereof;

- (s) the Corporation or the Subsidiary, as applicable, holds either freehold title, mining leases, mining option agreements, mining concessions, mining claims or other conventional property, proprietary or contractual interests or rights, including access and surface rights, recognized in the jurisdiction in which the Material Property is located in respect of the ore bodies and specified minerals located in the Material Property in which the Corporation or its Subsidiary have an interest as described in the Corporation's Information Record under valid, subsisting and enforceable title documents or other recognized and enforceable agreements or instruments, sufficient to permit the Corporation or the Subsidiary, as applicable, to access the Material Property and explore the minerals relating thereto as are appropriate in view of their respective rights and interests therein; all such properties, leases, concessions or claims in which the Corporation or the Subsidiary has any interests or rights have been validly located and recorded in accordance with all applicable laws and are valid, subsisting and in good standing;
- (t) any and all of the agreements and other documents and instruments pursuant to which the Corporation or the Subsidiary holds its properties and assets (including any option agreement or any interest in, or right to earn an interest in, any properties) are valid and subsisting agreements, documents or instruments in full force and effect, enforceable in accordance with the terms thereof, and neither the Corporation nor the Subsidiary is in default of any of the material provisions of any such agreements, documents or instruments, nor has any such default been alleged. Other than as disclosed in the Corporation's Information Record, the Material Property (and any option agreement or any interest in, or right to earn an interest in, such Material Property) is not subject to any right of first refusal or purchase or acquisition rights;
- (u) except as otherwise stated below, the Corporation is in full compliance in all material respects with the provisions of NI 43-101 and has filed all technical reports required thereby and all such reports comply with the requirements of NI 43-101 and, except to the extent superseded by subsequently filed technical reports or other than as set out in the Corporation's Information Record, remain current as at the date hereof; all scientific and technical information disclosed in the Corporation's Information Record: (i) is based upon information prepared, reviewed and verified by or under the supervision of a "qualified person" as defined in NI 43-101, (ii) has been prepared and disclosed in accordance with Canadian industry standards set forth in NI 43-101 and (iii) remains true, complete and accurate in all respects as at the date hereof;
- (v) the information set forth in the Corporation's Information Record and technical reports of the Corporation relating to the estimates by the Corporation and the Subsidiary of mineral resources or, if applicable, mineral reserves: (i) is based upon information prepared, reviewed and verified by or under the supervision of a "qualified person" as defined in NI 43-101, (ii) has been prepared and disclosed in accordance with Canadian industry standards set forth in NI 43-101, (iii) the method of estimating the minerals resources and, if applicable, mineral reserves has been verified by individuals with mining experience, (iv) the information upon

which the estimates of mineral resources and, if applicable, mineral reserves was based was, at the time of delivery thereof, complete and accurate in all material respects, and (v) remains true, complete and accurate in all respects as at the date hereof;

- (w) to the extent that such an action would be material, no part of the Material Property or the mining rights or permits of the Corporation or the Subsidiary have been taken, revoked, condemned or expropriated by any Governmental Authority nor has any written notice or proceedings in respect thereof been given, or to the knowledge of the Corporation and its Subsidiary, been commenced, threatened or is pending, nor does the Corporation or its Subsidiary have any knowledge of the intent or proposal to give such notice or commence any such proceedings;
- (x) to the knowledge of the Corporation and its Subsidiary, there are no claims or actions with respect to indigenous rights currently outstanding, threatened or pending, with respect to the Material Property. There are no land entitlement claims having been asserted or any legal actions relating to indigenous issues having been instituted with respect to the Material Property, and no material dispute in respect of the Material Property with any local or indigenous group exists or, to the knowledge of the Corporation and its Subsidiary, is threatened or imminent;
- (y) each of the Corporation and the Subsidiary have conducted and is conducting its business in compliance in all material respects with all Applicable Laws, including rules, policies and regulations of each jurisdiction in which its business is carried on, is in compliance in all material respects with all terms and provisions of all contracts, agreements, indentures, leases, policies, instruments and licences that are material to the conduct of its business and all such contracts, agreements, indentures, leases, policies, instruments and licences are valid and binding in accordance with their terms and in full force and effect, and no material breach or default by the Corporation, or the Subsidiary or event which, with notice or lapse or both, could constitute a material breach or default by the Corporation, or the Subsidiary, exists with respect thereto;
- (z) all necessary corporate action has been taken by the Corporation so as to: (i) authorize the execution, delivery and performance of this Agreement, the LIFE Offering Document, the U.S. Questionnaires, the Warrant Indenture, the Broker Warrant Certificates and the certificates representing the Placement Warrants and Placement Finder Warrants; (ii) validly issue the Units, Placement Units, Unit Shares, Placement Shares, Warrants and Placement Warrants; (iii) reserve and authorize the issuance of the Warrant Shares and Placement Warrant Shares, as fully-paid and non-assessable Common Shares, upon the due exercise of the Warrants and Placement Warrants in accordance with the terms of the Warrant Indenture, (iv) validly issue the Broker Warrants and Placement Finder Warrants; and (v) reserve and authorize the issuance of the Broker Shares and Placement Finder Shares, as fully-paid and non-assessable Common Shares, upon the due exercise of the Broker Warrants and Placement Finder Warrants, respectively, in

accordance with the terms of the Broker Warrant Certificates and certificates representing the Placement Finder Warrants;

- (aa) each of the execution and delivery of this Agreement, the LIFE Offering Document, the U.S. Questionnaires, the Warrant Indenture, and the Broker Warrant Certificates, and the performance of the transactions contemplated hereby and thereby have been authorized by all necessary corporate action of the Corporation and upon the execution and delivery thereof shall constitute valid and binding obligations of the Corporation, enforceable against the Corporation by other parties thereto in accordance with their respective terms; provided that enforcement thereof may be limited by laws affecting creditors' rights generally, that specific performance and other equitable remedies may only be granted in the discretion of a court of competent jurisdiction, that the provisions relating to indemnity, contribution and waiver of contribution may be unenforceable and that enforceability is subject to the provisions of applicable limitations acts;
- (bb) neither the Corporation nor the Subsidiary is in violation of its constating documents or in default in the performance or observance of any material obligation, agreement, covenant or condition contained in any material contract, indenture, mortgage, deed of trust, loan or credit agreement, note, lease, license or other agreement or instrument to which the Corporation or the Subsidiary is a party or by which it or any of them may be bound, or to which any of the property or assets of the Corporation, including the Material Property or the Subsidiary is subject, including the Property Rights, and which is material to the Corporation or the Subsidiary (collectively, the "**Material Agreements**");
- (cc) the execution and delivery of this Agreement, the LIFE Offering Document, the U.S. Questionnaires, the Warrant Indenture, and the Broker Warrant Certificates and the performance of the transactions contemplated hereunder and thereunder, the offering and sale of the Units and Placement Units does not and will not:
 - (i) require the consent, approval, authorization, registration or qualification of or with any Governmental Authority, stock exchange (including the Exchange), securities regulatory authority (including the Canadian Securities Regulators) or other third party, except: (i) such as have been obtained or will be obtained prior to the Closing Date; or (ii) such as may be required following Closing Date in order to comply with certain notice filing requirements under Applicable Securities Laws of the Qualifying Jurisdictions;
 - (ii) result in a breach of or default under, nor create a state of facts which, after notice or lapse of time or both, would result in a breach of or default under, nor conflict with:
 - (A) any of the terms, conditions or provisions of the constating documents or resolutions of the shareholders, directors or any committee of directors of the Corporation or the Subsidiary; or

- (B) any statute, rule, regulation or law applicable to the Corporation or the Subsidiary, including Applicable Securities Laws, or any judgment, order or decree of any Governmental Authority, agency or court having jurisdiction over the Corporation or the Subsidiary; or
 - (C) any Material Agreement; or
- (iii) give rise to any lien, charge or claim in or with respect to the properties or assets now owned by each of the Corporation and the Subsidiary or the acceleration of or the maturity of any debt under any indenture, mortgage, lease, agreement or instrument binding or affecting it or any of its properties;
- (dd) all consents, approvals, permits, authorizations or filings as may be required under Applicable Securities Laws that are necessary for the execution and delivery by the Corporation of this Agreement, the LIFE Offering Document, the U.S. Questionnaires, the Warrant Indenture, the Broker Warrant Certificates, the issuance, sale and delivery of the Units, Unit Shares and Warrants comprising the Units, the issuance of the Warrant Shares upon the due exercise of the Warrants, the issuance of the Broker Warrants and the issuance of the Broker Shares upon the due exercise of the Broker Warrants, the issuance, sale and delivery of the Placement Units, the Placement Shares and the Placement Warrants comprising the Placement Units, the issuance of the Placement Warrant Shares upon the due exercise of the Placement Warrants, the issuance of the Placement Finder Warrants and the issuance of the Placement Finder Shares upon the due exercise of the Placement Finder Warrants and the consummation of the transactions contemplated hereby and thereby have been made or obtained, as applicable, or will be made or obtained prior to the Closing Time, other than such customary post-closing notices or filings required to be submitted within the applicable time frame pursuant to Applicable Securities Laws in connection therewith;
- (ee) on the Closing Date, the Common Shares will be qualified investments under the *Income Tax Act* (Canada) and the regulations thereunder for an investment governed by a registered retirement savings plan, a registered retirement income fund, a deferred profit sharing plan, a registered education savings plan, a registered disability savings plan and for a tax-free savings account and a first home savings account;
- (ff) at the Closing Time and upon satisfaction of the Standard Listing Conditions, the Exchange will have conditionally approved the listing of the Unit Shares, the Placement Shares, Warrant Shares, the Placement Warrant Shares, the Broker Shares and the Placement Finder Shares;
- (gg) the Transfer Agent at its principal offices in Vancouver, British Columbia has been duly appointed as registrar and transfer agent for the Common Shares of the Corporation;

- (hh) the Warrant Agent at its principal office in Vancouver, British Columbia has been duly appointed as the warrant agent in respect of the Warrants;
- (ii) the minute books and records of the Corporation and the Subsidiary made available to counsel for the Agent in connection with its due diligence investigation of the Corporation for the period from the date of incorporation, as the case may be, to the date of this Agreement are all of the minute books and records of the Corporation and the Subsidiary from incorporation to present and contain copies of all constating documents and all proceedings (or certified copies thereof or drafts thereof pending approval) of the shareholders, the directors and all committees of directors of the Corporation and the Subsidiary to the date of review of such corporate records and minute books and there have been no other meetings, resolutions or proceedings of the shareholders, directors or any committees of the directors of the Corporation or the Subsidiary to the date of this Agreement not reflected in such minute books and other records other than any meetings, resolutions and proceedings in connection with the transactions contemplated hereunder;
- (jj) the Corporation Financial Statements, are true and correct in every material respect and present fairly and accurately the consolidated financial position and results of the operations of the Corporation for the period then ended and such financial statements have been prepared in accordance with IFRS in effect from time to time applied on a consistent basis in each case, except, in the case of any unaudited Corporation Financial Statements, for the absence of normal period end adjustments, none of which are material, individually or in the aggregate;
- (kk) the Corporation maintains, and will maintain, at all times prior to the Closing Date a system of internal accounting controls sufficient to provide reasonable assurance that (i) transactions are executed in accordance with management's general or specific authorizations, (ii) transactions are recorded as necessary to permit preparation of financial statements in conformity with IFRS, and to maintain asset accountability, (iii) access to assets is permitted only in accordance with management's general or specific authorization, (iv) the recorded accountability for assets is compared with the existing assets at reasonable intervals and appropriate action is taken with respect to any difference, (v) material information relating to the Corporation and the Subsidiary is made known to those responsible for the preparation of the financial statements during the period in which the financial statements have been prepared and that such material information is disclosed to the public within the time periods required by Applicable Laws, and (vi) all significant deficiencies and material weaknesses in the design or operation of such internal controls that could adversely affect any of the Corporation's or the Subsidiary's ability to disclose to the public information required to be disclosed by them in accordance with Applicable Law and all fraud, whether or not material, that involves management or employees that have a significant role in the Corporation's or the Subsidiary's internal controls have been disclosed to the audit committee of the Corporation;

- (ll) there has been no change in accounting policies or practices of the Corporation or the Subsidiary since April 30, 2024, other than as required under IFRS and as disclosed in the Corporation Financial Statements;
- (mm) the audit committee of the Corporation is comprised and operates in accordance with the requirements of National Instrument 52-110 – *Audit Committees*;
- (nn) none of the directors or officers of the Corporation nor any of its shareholders is indebted or under any obligation to the Corporation or the Subsidiary, on any account whatsoever;
- (oo) other than as disclosed in the Corporation's Information Record, the Corporation and the Subsidiary have not guaranteed or agreed to guarantee any debt, liability or other obligation of any kind whatsoever of any person, firm or corporation whatsoever;
- (pp) there are no material liabilities of the Corporation, whether direct, indirect, absolute, contingent or otherwise which are not disclosed or reflected in the Corporation Financial Statements except those incurred in the ordinary course of its business or those incurred after the date of the most recently filed Corporation Financial Statements and included in the Corporation's Information Record;
- (qq) there has not been any adverse material change of any kind whatsoever in the financial position or condition of the Corporation or any damage, loss or other change of any kind whatsoever in circumstances materially affecting its business, affairs, capital, prospects or assets, or the right or capacity of the Corporation to carry on its business, such business having been carried on in the ordinary course except as disclosed in the Corporation's Information Record;
- (rr) the compensation arrangements with respect to the Corporation's Named Executive Officers (as such term is defined in NI 51-102) are as disclosed in the Corporation's Information Record and except as disclosed therein, there are no pensions, profit sharing, group insurance or similar plans or other deferred compensation plans of any kind whatsoever affecting the Corporation;
- (ss) to the knowledge of the Corporation there are no "significant acquisitions", "significant dispositions" or "significant probable acquisitions" planned for the Corporation;
- (tt) neither the Corporation nor the Subsidiary has approved, entered into any binding agreement in respect of, nor has any knowledge of, the purchase of any material property or assets or any interest therein or the sale, transfer or other disposition of any material property or assets or any interest therein currently owned, directly or indirectly, by the Corporation or the Subsidiary, whether by asset sale, transfer of shares or otherwise;

- (uu) there are no amendments to the Material Agreements that have been, or are required to be, to the knowledge of the Corporation or the Subsidiary, are proposed to be, made;
- (vv) the Corporation has no knowledge of any proposed or planned disposition of Common Shares by any shareholder who owns, directly or indirectly, 10% or more of the outstanding Common Shares other than as disclosed to the Agent;
- (ww) all tax returns, reports, elections, remittances, filings, withholdings and payments of the Corporation and the Subsidiary required by Applicable Laws to have been filed or made, have been filed or made (as the case may be) and are substantially true, complete and correct and all taxes owing of the Corporation and the Subsidiary have been paid or accrued in the Corporation Financial Statements or the Subsidiary's financial statements, as the case may be;
- (xx) the Corporation and the Subsidiary have been assessed for all applicable taxes to and including the year ended April 30, 2024, and have received all appropriate refunds, made adequate provision for taxes payable for all subsequent periods and the Corporation and the Subsidiary are not aware of any material contingent tax liability of the Corporation or the Subsidiary not adequately reflected in the Corporation Financial Statements or the Subsidiary's financial statements, as the case may be;
- (yy) no examination of any tax return of the Corporation or the Subsidiary is currently in progress and there are no material issues or disputes outstanding with any Governmental Authority respecting any taxes that have been paid, or may be payable by the Corporation or the Subsidiary. There are no agreements, waivers or other arrangements with any taxation authority providing for an extension of time for any assessment or reassessment of taxes with respect to the Corporation or the Subsidiary;
- (zz) other than as disclosed in the Corporation's Information Record, there are no material actions, suits, judgments, investigations or proceedings of any kind whatsoever outstanding or, to the Corporation's knowledge, pending, threatened against or affecting the Corporation, the Subsidiary or any of the Property Rights, or to the Corporation's knowledge, its directors or officers at law or in equity or before or by any federal, provincial, state, municipal or other Governmental Authority, commission, board, bureau or agency of any kind whatsoever and, to the Corporation's knowledge, there is no basis therefor;
- (aaa) none of the Corporation nor the Subsidiary have been in material violation of, in connection with the ownership, use, maintenance or operation of its property and assets, any applicable federal, provincial, state, municipal or local laws, by-laws, regulations, orders, policies, permits, licences, certificates or approvals having the force of law, domestic or foreign, relating to environmental, health or safety matters or hazardous or toxic substances or wastes, pollutants or contaminants (collectively, "**Environmental Laws**"). Without limiting the generality of the foregoing:

- (i) each of the Corporation and the Subsidiary has occupied its properties and has received, handled, used, stored, treated, shipped and disposed of all pollutants, contaminants, hazardous or toxic materials, controlled or dangerous substances or wastes in compliance with all applicable Environmental Laws and has received all permits, licenses or other approvals required of them under applicable Environmental Laws to conduct their respective businesses; and
 - (ii) there are no orders, rulings or directives issued against the Corporation or the Subsidiary and there are no orders, rulings or directives pending or threatened against the Corporation or the Subsidiary under or pursuant to any Environmental Laws requiring any work, repairs, construction or capital expenditures with respect to any property or assets of the Corporation;
- (bbb) no notice with respect to any of the matters referred to in the immediately preceding paragraph, including any alleged violations by the Corporation or the Subsidiary with respect thereto has been received by the Corporation or the Subsidiary and no writ, injunction, order or judgement is outstanding, and no legal proceeding under or pursuant to any Environmental Laws or relating to the ownership, use, maintenance or operation of the property and assets of the Corporation or the Subsidiary is in progress, threatened or, to the best of the Corporation's knowledge, pending, which could be expected to have a material adverse effect on the Corporation or the Subsidiary and there are no grounds or conditions which exist, on or under any property now or previously owned, operated or leased by the Corporation or the Subsidiary, on which any such legal proceeding might be commenced with any reasonable likelihood of success or with the passage of time, or the giving of notice or both, would give rise;
- (ccc) none of the Corporation, the Subsidiary nor to the knowledge of the Corporation any of their directors or officers are in breach of any law, ordinance, statute, regulation, by-law, order or decree of any kind whatsoever where non-compliance would have a material adverse effect on the Corporation or the Subsidiary;
- (ddd) at all relevant times, the Auditors are and have been independent public accountants as required under Applicable Securities Laws and there has never been a reportable event (within the meaning of NI 51-102) between the Corporation and the Auditors nor has there been any event which has led the Auditors to threaten to resign as auditors;
- (eee) the Offering Documents, including any and all amendments thereto, contain no untrue statement of a material fact and will not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in the circumstances in which it is made and complies with Applicable Securities Laws of the Qualifying Jurisdictions;

- (fff) the net proceeds of the Offering will be used for exploration and the completion of a NI 43-101 compliant preliminary economic assessment report for the Material Property, general working capital and corporate purposes, each as detailed in the Offering Documents;
- (ggg) except as provided herein, there is no person, firm or corporation which has been engaged by the Corporation to act for the Corporation and which is entitled to any brokerage or finder's fee in connection with this Agreement or the Units;
- (hhh) none of the Corporation, the Subsidiary nor any of their employees or agents have made any unlawful contribution or other payment to any official of, or candidate for, any federal, state, provincial or foreign office, or failed to disclose fully any contribution, in violation of any law, or made any payment to any foreign, Canadian, United States or provincial or state governmental officer or official, or other person charged with similar public or quasi-public duties, other than payments required or permitted by Applicable Laws, in a manner that would reasonably be expected to have a material adverse effect;
- (iii) the operations of the Corporation are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the money laundering statutes in all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Authority (collectively, the "**Money Laundering Laws**") and no action, suit or proceeding by or before any court of Governmental Authority or any arbitrator non-governmental authority involving the Corporation with respect to the Money Laundering Laws is to the best knowledge of the Corporation pending or threatened;
- (jjj) neither the Corporation nor, to the knowledge of the Corporation, any director, officer, employee, agent, affiliate or person acting on behalf of the Corporation has been nor is currently subject to any United States sanctions administered by the Office of Foreign Assets Control of the United States Treasury Department and the Corporation will not directly or indirectly use any proceeds of the distribution of the Units or lend, contribute or otherwise make available such proceeds to any affiliated entity, joint venture partner or other person or entity, to finance any investments in, or make any payments to, any country or person targeted by any of the sanctions of the United States;
- (kkk) except as otherwise stated below, no material labour dispute with the employees of the Corporation or the Subsidiary currently exists or, to the knowledge of the Corporation or the Subsidiary, is imminent. None of the Corporation nor the Subsidiary is a party to any collective bargaining agreement and, to the knowledge of the Corporation, no action has been taken or is contemplated to organize any employees of the Corporation or the Subsidiary;
- (lll) no filing with, or authorization, approval, consent, license, order, registration, qualification or decree of any court or Governmental Authority or agency in Canada

is necessary or required for the performance by the Corporation of its obligations hereunder, in connection with the Offering in the Selling Jurisdictions, or the consummation of the transactions contemplated by the Offering Documents and this Agreement, except such as have been already obtained, or as may be required, under Applicable Securities Laws;

- (mmm) there has not been, and there is not currently, any labour trouble which is having a Material Adverse Effect or could reasonably be expected to have a Material Adverse Effect;
- (nnn) the Corporation maintains insurance against such losses, risks and damages to its properties and assets in such amounts that are customary for the business in which it is engaged and on a basis consistent with reasonably prudent persons in comparable businesses, and all of the policies in respect of such insurance coverage are in good standing, in full force and effect in all material respects and not in default. The Corporation is in compliance with the terms of such policies and instruments in all material respects and there are no material claims by the Corporation under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; and
- (ooo) all information and documentation concerning the Corporation and the Subsidiary (including but not limited to the Property Rights and Material Agreements), the Units, the Offering and the Concurrent Private Placement, that has been provided to the Agent on its request by the Corporation in connection with this Agreement is accurate and complete in all material respects and not misleading and will not omit to state any fact or information which would be material to an agent performing the services contemplated herein.

6.2 The representations and warranties of the Corporation contained in this Agreement shall be true at the Closing Time as though they were made at the Closing Time, and they shall survive the completion of the transactions contemplated under this Agreement in accordance with Section 12.

7. CLOSING

7.1 The closing shall take place at the Closing Time virtually by the electronic exchange of documents, or by such other means and at such place or places as the Agent and the Corporation may agree upon. If, at the Closing Time, the terms and conditions herein have been complied with to the satisfaction of the Agent acting reasonably or waived by the Agent, the Corporation shall duly and validly deliver to the Agent certificates in definitive form and/or book-entry only securities in accordance with the "non-certificated inventory" rules and procedures of CDS representing the Units registered in the name of CDS & Co. or in such other name or names as shall be designated by the Agent against payment by the Agent to the Corporation in respect of the Units by certified cheque, bank draft or wire transfer. The payment made to the Corporation will be net of the Commission and amounts payable pursuant to Section 11. In addition, the Corporation shall, at the Closing Time, issue to the Agent the Broker Warrants by execution and delivery to the Agent of the Broker Warrant Certificates payable in respect of the Units.

8. CLOSING CONDITIONS

The Agent's obligation to complete the closing of the Offering at the Closing Time, shall be subject to the accuracy of the representations and warranties of the Corporation contained in this Agreement and in certificates required to be delivered by the Corporation hereunder as of the date of this Agreement and as of the Closing Date, the performance by the Corporation of its obligations under this Agreement, and the following conditions:

8.1 Delivery of Opinions

- (a) The Agent shall have received a favourable legal opinion, dated the Closing Date, as applicable, in form and substance satisfactory to the Agent and its counsel, acting reasonably, from DuMoulin Black LLP, counsel to the Corporation, which counsel in turn may rely upon, as to matters of fact, on certificates of public officials and officers of the Corporation, as to the matters set forth below:
 - (i) the due incorporation, valid existence and corporate power and capacity of the Corporation;
 - (ii) the corporate power and authority of the Corporation to carry out its obligations under this Agreement, the Warrant Indenture, and the Broker Warrant Certificates;
 - (iii) the authorized and issued share capital of the Corporation;
 - (iv) all necessary corporate action has been taken by the Corporation to authorize the execution and delivery of this Agreement, the LIFE Offering Document, the U.S. Questionnaires, the Warrant Indenture, and the Broker Warrant Certificates, and the performance of its obligations hereunder and thereunder, and each of this Agreement, the LIFE Offering Document, the U.S. Questionnaires, the Warrant Indenture, and the Broker Warrant Certificates have been duly executed and delivered by the Corporation, and constitute a legal, valid and binding obligation of the Corporation enforceable against it by the other parties thereto in accordance with their respective terms, subject to bankruptcy, insolvency and other laws affecting the rights of creditors generally and subject to such other customary assumptions and qualifications including the qualifications that equitable remedies may be granted in the discretion of a court of competent jurisdiction and that enforcement of rights to indemnity, contribution and waiver of contribution may be limited by Applicable Laws;
 - (v) the execution and delivery of this Agreement, the LIFE Offering Document, the U.S. Questionnaires, the Warrant Indenture, and the Broker Warrant Certificates, and the performance by the Corporation of its obligations hereunder and thereunder, and the issuance, sale and delivery of the Units (comprised of the Unit Shares and Warrants) at the Closing Time, the issuance of the Warrant Shares upon the due exercise of the Warrants, the issuance and delivery of the Broker Warrants and the issuance of the Broker

Shares upon the due exercise of the Broker Warrants do not and will not result in a breach of, or constitute a default under, and do not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or constitute a default under (A) any term or provision of the articles or by-laws of the Corporation, (B) resolutions of the directors or shareholders of the Corporation, or (C) the Applicable Laws of the Province of British Columbia and federal laws applicable therein;

- (vi) the creation and issuance of the Units, Unit Shares, and Warrants, as applicable, have been authorized by all necessary corporate action, and, upon issuance, the Unit Shares will be validly issued as fully paid and non-assessable Common Shares and the Warrants will be validly issued;
- (vii) the Warrant Shares have been authorized and reserved for issuance upon the due exercise of the Warrants and, upon issuance in accordance with the terms of the Warrant Indenture, the Warrant Shares will be validly issued as fully paid and non-assessable Common Shares;
- (viii) the creation and issuance of the Broker Warrants has been authorized by all necessary corporate action;
- (ix) the Broker Shares have been authorized and reserved for issuance upon the due exercise of the Broker Warrants and, upon issuance in accordance with the terms of the Broker Warrant Certificates, the Broker Shares will be validly issued as fully paid and non-assessable Common Shares;
- (x) the form and terms of definitive certificates, if any, representing the Unit Shares, the Warrants, and the Broker Warrants have been approved by the directors of the Corporation;
- (xi) Computershare Trust Company of Canada at its principal office in Vancouver, British Columbia has been duly appointed as the registrar and transfer agent in respect of the Common Shares;
- (xii) the Warrant Agent, at its office in Vancouver, British Columbia, has been duly appointed as the warrant agent under the Warrant Indenture;
- (xiii) the Unit Shares, the Warrants, and the Warrant Shares will be qualified investments for the purposes of the Tax Act at the time of their acquisition under the Offering for trusts governed by registered retirement savings plans, registered retirement income funds, deferred profit sharing plans, registered education savings plans, registered disability savings plans, first home savings accounts and tax-free savings accounts, each as defined in the Tax Act (a "**Registered Plan**"), provided that (A) in the case of the Unit Shares and Warrant Shares, either the Unit Shares or the Warrant Shares, as applicable, are listed on a "designated stock exchange" for the purposes of the Tax Act (which currently includes the Exchange), or the Corporation is a "public corporation" as defined in the Tax Act, and (B) in the case of the

Warrants, the Warrant Shares acquired on the exercise of the Warrants are qualified investments as described in (A) above, and neither the Corporation, nor any person with whom the Corporation does not deal at arm's length for the purposes of the Tax Act, is an annuitant, a beneficiary, an employer or a subscriber under, or a holder of, such Registered Plan;

- (xiv) the distribution by the Corporation of the Unit Shares, Warrants, and Broker Warrants, in accordance with the terms of this Agreement, will be exempt from the prospectus requirements of Applicable Securities Laws and, other than the LIFE Offering Document and the other documents required to be filed or posted pursuant to the "listed issuer financing exemption" under NI 45-106, no prospectus or other documents are required to be filed, proceedings taken or approvals, permits, consents or authorizations obtained under Applicable Securities Laws by the Corporation, subject to customary filing requirements;
- (xv) the issue of (i) the Warrant Shares upon due exercise of the Warrants in accordance with the terms and conditions of the Warrant Indenture; and (ii) the Broker Shares upon due exercise of the Broker Warrants in accordance with the terms and conditions of the Broker Warrant Certificates, will be exempt from the prospectus requirements of Applicable Securities Laws and no document is required to be filed under Applicable Securities Laws and, except as have been obtained or completed, no proceeding is required to be taken and no approval, permit, consent, authorization or filing by the Corporation is required under Applicable Securities Laws in order to permit the issuance of the Warrant Shares or the Broker Shares;
- (xvi) the first trade of the Unit Shares, Warrants, or Warrant Shares, other than a trade that is exempt under Applicable Securities Laws, will be a distribution and subject to the prospectus requirements of Applicable Securities Laws, unless:
 - (A) at the time of such trade, the Corporation is and has been a "reporting issuer" (as defined under Applicable Securities Laws) in a jurisdiction of Canada for the four months immediately preceding the "trade" (within the meaning of Applicable Securities Laws);
 - (B) the trade is not a "control distribution" (as defined in National Instrument 45-102 – *Resale of Securities* ("NI 45-102"));
 - (C) no unusual effort is made to prepare the market or to create a demand for the security that is the subject of the trade;
 - (D) no extraordinary commission or consideration is paid to a person or corporation in respect of the trade; and
 - (E) if the selling security holder is an "insider" (within the meaning of Applicable Securities Laws) or officer of the Corporation, the

selling security holder has no reasonable grounds to believe that the Corporation is in default of securities legislation (as defined in National Instrument 14-101 – *Definitions*);

- (xvii) the first trade of the Broker Shares, other than a trade that is exempt under Applicable Securities Laws, will be a distribution and subject to the prospectus requirements of Applicable Securities Laws, unless:
 - (A) at the time of such trade, the Corporation is and has been a “reporting issuer” (as defined under Applicable Securities Laws) in a jurisdiction in Canada for the four months immediately preceding the “trade” (within the meaning of Applicable Securities Laws);
 - (B) at least four months have elapsed from the "distribution date" (as defined in NI 45-102) of the Broker Warrants;
 - (C) the certificates, or other evidence representing the Broker Warrants, and the Broker Shares, if applicable, bear or are deemed to bear the legend required by Section 2.5(2).3(i) of NI 45-102, or if the securities are entered into a direct registration or other electronic book-entry system, or if the purchaser did not directly receive a certificate representing the securities, the purchaser received written notice containing the legend restriction notation set out in Section 2.5(2).3(i);
 - (D) the trade is not a "control distribution" (as defined in NI 45-102);
 - (E) no unusual effort is made to prepare the market or to create a demand for the security that is the subject of the trade;
 - (F) no extraordinary commission or consideration is paid to a person or Corporation in respect of the trade; and
 - (G) if the selling security holder is an "insider" (within the meaning of Applicable Securities Laws) or officer of the Corporation, the selling security holder has no reasonable grounds to believe that the Corporation is in default of securities legislation (as defined in NI 14-101 – *Definitions*);
- (xviii) as to the conditional approval of the Exchange for the listing of the Unit Shares, Warrant Shares and the Broker Shares, subject only the satisfaction by the Corporation of the Standard Listing Conditions;
- (xix) the Corporation is a "reporting issuer" not included on the list of issuers in default in the Reporting Jurisdictions in which the Units have been distributed; and
- (xx) as to such other matters as the Agent may reasonably request.

- (b) The Agent shall have received a favourable legal opinion, or opinions, dated the Closing Date, as applicable, in form and substance satisfactory to the Agent and its counsel, acting reasonably, from such local counsel as may be retained to provide the required legal opinion, as to the matters set forth below, which counsel in turn may rely upon, as to matters of fact, on certificates of public officials and officers of the Corporation and the Subsidiary:
 - (i) as to the due incorporation, valid existence and corporate power and capacity of the Subsidiary;
 - (ii) as to the registered ownership of the issued and outstanding shares of the Subsidiary; and
 - (iii) as to the authorized and issued share capital of the Subsidiary.
- (c) If any Units are sold in the United States or to, or for the account or benefit of, U.S. Persons, the Agent shall have received a favourable legal opinion, addressed to the Agent and dated the Closing Date, from Dorsey & Whitney LLP, special United States legal counsel to the Corporation, to the effect that the offer and sale in the United States or to, or for the account or benefit of, U.S. Persons of the Units is not required to be registered under the U.S. Securities Act if made in the manner contemplated by this Agreement and in accordance with Schedule "B" to this Agreement, it being understood that no opinion is expressed as to any subsequent resale of any Units.
- (d) The Agent shall have received a title opinion dated as of the Closing Date from counsel satisfactory to the Agent, acting reasonably, relating to the right to or ownership of the Material Property, in form and substance satisfactory to the Agent and its counsel, acting reasonably.

8.2 Delivery of Certificates

- (a) The Agent shall have received one or more certificates and/or book-entry only securities in accordance with the "non-certificated inventory" rules and procedures of CDS evidencing the Units;
- (b) The Agent shall have received a certificate dated the Closing Date, and signed by the President and Chief Executive Officer and the Chief Financial Officer of the Corporation or other officers of the Corporation acceptable to the Agent, certifying for and on behalf of the Corporation after having made due inquiry that:
 - (i) (A) Since April 30, 2024, other than as disclosed in the Corporation's Information Record, there has been no material change (whether actual, anticipated, contemplated or threatened, whether financial or otherwise) in the business, financial condition, affairs, operations, business prospects, assets or liabilities (contingent or otherwise) or capital of the Corporation and the Subsidiary on a consolidated basis; and (B) since April 30, 2024, other than as disclosed in the Corporation's Information Record, no

transaction has been entered into by any of the Corporation or the Subsidiary which constitutes a material change;

- (ii) no order, ruling or determination having the effect of suspending the sale or ceasing the trading of the Common Shares or any other securities of the Corporation has been issued by any securities regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or, to the knowledge of such officers, contemplated or threatened under any Applicable Securities Laws or by any other regulatory authority;
 - (iii) the Corporation has complied with and satisfied the covenants, terms and conditions of this Agreement on its part to be complied with and satisfied up to the Closing Time;
 - (iv) the representations and warranties of the Corporation contained in this Agreement are true and correct in all respects as if made at and as of the Closing Time;
 - (v) there are no contingent liabilities affecting the Corporation which are material to the Corporation;
 - (vi) the responses to the questions posed to management of the Corporation and others at the due diligence session held on June 25, 2025 remain true and complete in all respects, as if such statements were made at and as of the Closing Time; and
 - (vii) such other matters as the Agent may reasonably request;
- (c) The Agent shall have received a certificate of the Corporation, dated the Closing Date, and signed by the President and Chief Executive Officer and the Chief Financial Officer of the Corporation or other officers of the Corporation acceptable to the Agent, certifying for and on behalf of the Corporation, with respect to:
- (i) the constating documents of the Corporation;
 - (ii) the resolutions of the directors of the Corporation relevant to the allotment, issue and sale, as applicable, of the Units, Unit Shares, Warrants, Warrant Shares, Broker Warrants and Broker Shares and the authorization of this Agreement, the LIFE Offering Document, the U.S. Questionnaires, the Warrant Indenture and other agreements and transactions contemplated by this Agreement; and
 - (iii) the incumbency and signatures of signing officers of the Corporation; and
- (d) The Agent shall have received a certificate of compliance/status or similar certificate with respect to the jurisdiction in which each of the Corporation and its

Subsidiary operate dated no later than one Business Day immediately prior to the Closing Date, or such other date or dates as the Agent may agree.

8.3 Exchange Listing

- (a) The Corporation shall have received the conditional approval of the Exchange for the listing of the Unit Shares, Warrant Shares and Broker Shares issuable in connection with the Offering for trading on the Exchange, subject only to satisfaction by the Corporation of the Standard Listing Conditions.

8.4 Delivery of Consents

- (a) The Agent shall have received a copy of all consents required to proceed with the Offering.

8.5 Other Matters

- (a) The Corporation shall have made and/or obtained all necessary filings, approvals, consents and acceptances to or from, as the case may be, the Canadian Securities Regulators and the Exchange required to be made or obtained by the Corporation in connection with the Offering, on terms which are acceptable to the Corporation and the Agent, acting reasonably, prior to the Closing Date, or within the prescribed time period following any of the closing dates as applicable, it being understood that the Agent will do all that is reasonably required to assist the Corporation to fulfil this condition;
- (b) The Corporation shall cause the directors and senior officers of the Corporation requested by the Agent to enter into lock-up agreements substantially the form attached hereto as Schedule "A";
- (c) The Agent and its counsel shall have been provided with all information and documentation reasonably requested relating to their due diligence inquiries and investigations;
- (d) The Corporation's board of directors shall have duly authorized and approved all matters relating to the Offering to the satisfaction of the Agent, acting reasonably;
- (e) The Agent shall have received excerpts from the lists of reporting issuers not in default maintained by the applicable Canadian Securities Regulators in the Reporting Jurisdictions;
- (f) The Agent will have received evidence satisfactory to it, acting reasonably, of the completion of the Concurrent Private Placement at the Closing Time; and
- (g) The Agent shall have been furnished with such documents and opinions as they may reasonably require for the purpose of enabling them to evidence the accuracy of any of the representations or warranties, or the fulfilment of any of the conditions, herein contained; and all proceedings required to be taken in connection

with the issuance and sale of the Units as herein contemplated shall be satisfactory in form and substance to the Agent and its counsel, acting reasonably.

8.6 The Corporation agrees that the aforesaid legal opinions and certificates to be delivered at the Closing Time, will be addressed to the Agent and the Agent's counsel.

8.7 The Corporation agrees that all terms and conditions contained in this Agreement, including those terms in this Section 8 shall be construed as conditions and complied with so far as they relate to acts to be performed or caused to be performed by it, that it will use its best efforts to cause such conditions to be satisfied by it, and that any breach or failure by the Corporation to comply with any such conditions shall entitle the Agent to terminate its obligations hereunder by notice to that effect given to the Corporation at or prior to the Closing Time. It is understood that the Agent may waive, in whole or in part, or extend the time for compliance with, any of such terms and conditions without prejudice to their rights in respect of any such terms and conditions or any other or subsequent breach or non-compliance of the Corporation, provided that to be binding on the Agent, any such waiver or extension must be in writing and signed by the Agent.

9. TERMINATION

9.1 Without limiting any of the other provisions of this Agreement, the Agent will be entitled, at its option, to terminate and cancel, without any liability on the part of the Agent or on the part of the Purchasers, the Agent's obligations under this Agreement by giving written notice to the Corporation at any time prior to the Closing Time, if, after the date hereof and at any time prior to the Closing Time:

- (a) there shall exist any material fact or circumstance not disclosed as at the date hereof which, in the opinion of the Agent, results or could be expected to have a significant adverse effect on the market price or value of the Units;
- (b) there shall have occurred any change in the laws of Canada or of the Selling Jurisdictions, or any inquiry, investigation or other proceeding is made or any order is issued under or pursuant to any law of Canada or of the Selling Jurisdictions or by the Exchange in relation to the Corporation or any of its securities (except for any inquiry, investigation or other proceeding or order based upon activities of the Agent and not upon activities of the Corporation or its subsidiaries), which, in the opinion of the Agent, could reasonably have a significant adverse effect on the ability to market the Units;
- (c) there should develop, occur or come into effect or existence any event, action, state, condition (including without limitation, terrorism, war, disease, virus, plague, or accident) or major financial occurrence of national or international consequence or any law or regulation, which, in the opinion of the Agent, seriously adversely affects, or involves, or will seriously adversely affect or involve, (i) the financial markets, (ii) the business, operations or affairs of the Corporation and its subsidiaries taken as a whole, or (iii) the market price or value of the Units;

- (d) there shall occur any material change or change in a material fact which, in the opinion of the Agent, would be expected to have a significant adverse effect on the market price or value of the Units;
- (e) there is any material breach or failure by the Corporation to comply with any terms, conditions or covenants in this Agreement, or in the event that any representation or warranty given by the Corporation in this Agreement becomes false and is not rectified as at the Closing Time. The Agent may waive, in whole or in part, or extend the time for compliance with, any terms and conditions without prejudice to its rights in respect of any other of such terms and conditions or any other or subsequent breach or non-compliance, provided that any such waiver or extension shall be binding upon the Agent only if the same is in writing and signed by them;
or
- (f) the state of the financial markets in Canada or elsewhere where it is planned to market the Units is such that, in the opinion of the Agent, acting reasonably, the Units cannot be marketed profitably.

9.2 The rights of termination contained in paragraphs 9.1(a) through (f) above may be exercised by the Agent and are in addition to any other rights or remedies the Agent may have in respect of any default, act or failure to act or non-compliance by the Corporation in respect of any of the matters contemplated by this Agency Agreement or otherwise. In the event of any such termination by the Agent, there shall be no further liability on the part of the Agent to the Corporation or on the part of the Corporation to the Agent except in respect of any liability which may have arisen or may arise after such termination in respect of acts or omissions prior to such termination.

10. INDEMNITY

10.1 The Corporation (the "**Indemnitor**") hereby agrees to indemnify and hold the Agent, the Selling Group Members (hereinafter referred to collectively as the "**Group Agents**") and the directors, officers, employees, agents and shareholders of the Group Agents (hereinafter referred to as the "**Personnel**" and collectively with the Group Agents, the "**Indemnified Parties**") harmless from and against any and all expenses, losses (other than loss of profits), claims, actions, damages or liabilities, whether joint or several (including, without limitation, the aggregate amount paid in reasonable settlement of any actions, suits, proceedings or claims), and the reasonable fees and expenses of their counsel that may be incurred in advising with respect to and/or defending any claim that may be made against an Indemnified Party, to which an Indemnified Party may become subject or otherwise involved in any capacity under any statute or common law or otherwise insofar as such expenses, losses, claims, damages, liabilities or actions arise out of or are based, directly or indirectly, upon the performance of professional services rendered to the Indemnitor by the Group Agents and their Personnel hereunder or otherwise in connection with the matters referred to in this Agreement, including, without limitation, the following:

- (a) any information or statement (except any information or statement relating solely to, or provided by or on behalf of, the Agent) contained in the Offering Documents, which at the time and in light of the circumstances under which it was made

contains or is alleged to contain a misrepresentation or any omission or any alleged omission to state therein any fact or information (except facts or information relating solely to the Agent) required to be stated therein or necessary to make any of the statements therein not misleading in light of the circumstances in which they are made;

- (b) the omission or alleged omission to state in any certificate of the Indemnitor or of any officers of the Indemnitor delivered in connection with the Offering any material fact (except facts or information relating solely to the Agent) required to be stated therein where such omission or alleged omission constitutes or is alleged to constitute a misrepresentation;
- (c) any order made or any inquiry, investigation or proceeding commenced or threatened by any securities regulatory authority, stock exchange or by any other competent authority, based upon any misrepresentation (as defined in the BC Act) or alleged misrepresentation (except a misrepresentation relating solely to the Agent) in the Offering Documents (except any document or material delivered or filed solely by the Agent) based upon any failure or alleged failure to comply with Applicable Securities Laws (other than any failure or alleged failure to comply by the Agent) preventing and restricting the trading in or the sale of any securities of the Corporation in any province of Canada;
- (d) the non-compliance or alleged non-compliance by the Indemnitor with any material requirement of Applicable Securities Laws, including the Indemnitor's non-compliance with any statutory requirement to make any document available for inspection; or
- (e) material breach of any representation, warranty or covenant of the Indemnitor contained in this Agreement or the failure of the Indemnitor to comply in all material respects with any of its obligations hereunder.

10.2 The Indemnitor hereby waives any right the Indemnitor may have of first requiring any Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under this indemnity.

10.3 This indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that:

- (a) the Group Agents or their Personnel have been grossly negligent, acted with willful misconduct, or have committed any fraudulent act in the course of performance under this Agreement; and
- (b) the expenses, losses, claims, damages or liabilities, as to which indemnification is claimed, were caused directly by the gross negligence, willful misconduct or fraudulent act referred to in Section 10.3(a) above.

10.4 If for any reason (other than the occurrence of any of the events itemized in Section 10.3(a) and 10.3(b) above), the foregoing indemnification is unavailable to any Indemnified Party or

insufficient to hold any Indemnified Party harmless, then the Indemnitor shall contribute to the amount paid or payable by any Indemnified Party as a result of such expense, loss, claim, damage or liability in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnitor on the one hand and any Indemnified Party on the other hand but also the relative fault of the Indemnitor and any Indemnified Party, as well as any relevant equitable considerations, provided that the Indemnitor shall, in any event, contribute to the amount paid or payable by any Indemnified Party as a result of such expense, loss, claim, damage or liability, any excess of such amount over the amount of the fees received by the Group Agents hereunder pursuant to this Agreement.

10.5 The Indemnitor agrees that in case any legal proceeding shall be brought against the Indemnitor and/or any Indemnified Party by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, shall investigate the Indemnitor and/or any other Indemnified Party and such Indemnified Party shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with, or by reason of the performance of professional services rendered to the Indemnitor by the Group Agents and their Personnel hereunder or otherwise in connection with the matters referred to in this Agreement, such Indemnified Party shall have the right to employ their own counsel in connection therewith, and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse such Indemnified Party for time spent by its, or any of its affiliates, directors officers, employees, partners or agents in connection therewith) and reasonable out-of-pocket expenses incurred by its Personnel in connection therewith shall be paid by the Indemnitor as they occur and upon receipt of satisfactory evidence thereof, provided that in no circumstances will the Indemnitor be required to pay the fees and expenses of more than one legal counsel for all of the Indemnified Parties unless:

- (a) the Indemnitor and the Agent have mutually agreed to the retention of more than one legal counsel for the Indemnified Parties; or
- (b) the Indemnified Parties have or any of them has been advised in writing by legal counsel that representation of all of the Indemnified Parties by the same legal counsel would be inappropriate due to actual or potential differing interests between them.

10.6 Promptly after receipt of notice of the commencement of any legal proceeding against the Group Agents or any of their Personnel or after receipt of notice of the commencement of any investigation, which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Indemnitor, an Indemnified Party will notify the Indemnitor in writing of the commencement and particulars thereof. The omission to so notify the Indemnitor shall not relieve the Indemnitor from liability except and only to the extent that the failure materially prejudices the defense of such action, suit, proceeding, claim or investigation or results in any material increase in the liability which the Indemnitor would otherwise have under this indemnity had an Indemnified Party not so delayed in giving or failed to give the notice required hereunder.

10.7 The Indemnitor shall be entitled, at its own expense, to participate in and, to the extent it may wish to do so, assume the defense thereof, provided such defense is conducted by experienced and competent counsel, acceptable to the Agent acting reasonably. Upon the Indemnitor notifying the Agent in writing of its election to assume the defense and retaining counsel, the Indemnitor shall not be liable to the Group Agents for any legal expenses subsequently incurred by it in connection with such defense. If such defense is assumed by the Indemnitor, the Indemnitor throughout the course thereof will provide copies of all relevant documentation to the Agent, will keep the Agent advised of the progress thereof and will reasonably discuss with the Agent all significant actions proposed. Notwithstanding the foregoing, any Indemnified Party shall have the right, at the Indemnitor's expense, to employ counsel of such Indemnified Party's choice, in respect of the defense of any action, suit, proceeding, claim or investigation if:

- (a) the engagement of such counsel has been authorized by the Indemnitor;
- (b) the Indemnitor has not assumed the defense and employed counsel therefor within 15 days after receiving notice of such action, suit, proceeding, claim or investigation; or
- (c) counsel retained by the Indemnitor has advised the Indemnified Party that representation of both parties by the same counsel would be inappropriate for any reason, including, without limitation, because there may be legal defenses available to the Indemnified Party which are different from or in addition to those available to the Indemnitor (in which event and to that extent, the Indemnitor shall not have the right to assume or direct the defense on the Indemnified Party's behalf) or that there is a conflict of interest between the Indemnitor and the Indemnified Party or the subject matter of the action, suit, proceeding, claim or investigation may not fall within the indemnity set forth herein (in either of which events the Indemnitor shall not have the right to assume or direct the defense on the Indemnified Party's behalf).

In connection therewith, the reasonable fees and expenses (on normal commercial terms) of counsel retained by the Indemnified Party (which for purposes hereof shall be limited to one counsel representing all of the Indemnified Parties) as well as the reasonable costs (including an amount to reimburse the Indemnified Party for time spent by its personnel at its normal per diem rate) shall be paid by the Indemnitor as they occur.

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

10.9 The Indemnitor hereby waives all rights which it may have by statute or common law to recover contribution from the Indemnified Parties in respect of losses, claims, costs, damages, expenses or liabilities which any of them may suffer or incur directly or indirectly (in this paragraph, "losses") by reason of or in consequence of a document containing a misrepresentation; provided, however, that such waiver shall not apply in respect of losses by reason of or in

consequence of any misrepresentation which is based upon or results from information or statements furnished by or relating solely to Indemnified Parties.

10.10 To the extent that any Indemnified Party is not a party to this Agreement, the Agent shall obtain and hold the right and benefit of the provisions under this Section 10 in trust for and on behalf of such Indemnified Party. The Corporation hereby acknowledges that the covenants of the Corporation are intended to be for the benefit of, and directly enforceable by, each Indemnified Party.

10.11 The indemnity and contribution obligations of the Indemnitor shall be in addition to any liability which the Indemnitor may otherwise have, shall extend upon the same terms and conditions to the Indemnified Parties and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Indemnitor, and the Indemnified Parties. The foregoing provisions shall survive the closing of the Offering and any termination of this Agreement.

11. EXPENSES

Whether or not the closing of the Offering occurs, all reasonable expenses incurred from time to time of or incidental to the sale and issue of the Units for distribution and to all matters in connection with the transactions herein set forth shall be borne by the Corporation, including: (i) the Agent's legal counsel's fees and expenses, including disbursements and applicable taxes; and (ii) the Agent's reasonable "out-of-pocket" fees and expenses. All reasonable expenses incurred by or on behalf of the Agent and all fees and disbursements of counsel to the Agent payable pursuant to the foregoing shall be deducted from the aggregate purchase price for the Units in accordance with Section 7.

12. SURVIVAL OF REPRESENTATIONS, WARRANTIES, COVENANTS AND AGREEMENTS

All warranties, representations, covenants and agreements of the Corporation herein contained or contained in documents delivered or required to be delivered pursuant to this Agreement, and the Offering, shall survive the sale by the Corporation of the Units and shall continue in full force and effect for the benefit of the Agent regardless of the closing of the Offering and regardless of any investigation which may be carried on by the Agent or on its behalf until the Survival Limitation Date. For greater certainty, and without limiting the generality of the foregoing, the provisions contained in this Agreement in any way related to the indemnification of the Agent by the Corporation or the contribution obligations of the Agent or those of the Corporation shall survive and continue in full force and effect, for the applicable limitation period prescribed by law; provided that this shall not affect the Survival Limitation Date of the warranties, representations and covenants of the Corporation set forth herein.

13. NOTICE

13.1 Any notice or other communication to be given hereunder shall be in writing and shall be given by delivery or electronic transmission, as follows:

- (a) if to the Corporation:

DLP Resources Inc.
201-135 10th Ave. S.
Cranbrook, British Columbia
V1C 2N1, Canada

Attention: Ian Gendall, Chief Executive Officer
Email: [Redacted – Email Address]

with a copy to:

DuMoulin Black LLP
11 West Hastings Street
Vancouver, British Columbia
V6E 2J3, Canada

Attention: Brian Lindsay
Email: [Redacted – Email Address]

or if to the Agent:

Paradigm Capital Inc.
95 Wellington Street West
Suite 2101
Toronto, Ontario
M5J 2N7, Canada

Attention: John Booth
Email: [Redacted – Email Address]

with a copy to:

McInnes Cooper
1300-1969 Upper Water Street
McInnes Cooper Tower – Purdy's Wharf
Halifax, NS B3J 3R7
Canada

Attention: Julie Robinson
Email: [Redacted – Email Address]

and if so given, shall be deemed to have been given and received upon receipt by the addressee or a responsible officer of the addressee if delivered, or four hours after being transmitted electronically and receipt confirmed during normal business hours, as the case may be. Any party may, at any time, give notice in writing to the others in the manner provided for above of any change of address or email address.

14. MISCELLANEOUS

14.1 Time. Time is of the essence of this Agreement.

14.2 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

14.3 Conflict of Interest. The Corporation acknowledges that the Agent and its affiliates carry on a range of businesses, including providing stockbroking, investment advisory, research, investment management and custodial services to clients and trading in financial products as agent or principal. It is possible that the Agent and other entities in its group that carry on those businesses may hold long or short positions in securities of companies or other entities, which are or may be involved in the transactions contemplated in this Agreement and effect transactions in those securities for their own account or for the account of their respective clients. The Corporation agrees that these divisions and entities may hold such positions and effect such transactions without regard to the Corporation's interests under this Agreement.

14.4 Fiduciary. The Corporation hereby acknowledges that the Agent is acting solely as agent in connection with the offer and sale of the Units. The Corporation further acknowledges that the Agent is acting pursuant to a contractual relationship created solely by this Agreement entered into on an arm's length basis, and in no event do the parties intend that the Agent acts or is responsible as a fiduciary to the Corporation, its management, shareholders or creditors or any other person in connection with any activity that the Agent may undertake or have undertaken in furtherance of such offer and sale of the Corporation's securities, either before or after the date hereof. The Agent hereby expressly disclaims any fiduciary or similar obligations to the Corporation, either in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions, and the Corporation hereby confirms its understanding and agreement to that effect. The Corporation and the Agent agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Agent to the Corporation regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the Corporation's securities, do not constitute advice or recommendations to the Corporation. The Corporation and the Agent agree that the Agent is acting as principals and not the agent or fiduciary of the Corporation and the Agent has not, and the Agent will not assume, any advisory responsibility in favour of the Corporation with respect to the transactions contemplated hereby or the process leading thereto (irrespective of whether the Agent has advised or are currently advising the Corporation on other matters). The Corporation hereby waives and releases, to the fullest extent permitted by law, any claims that the Corporation may have against the Agent with respect to any breach or alleged breach of any fiduciary duty to the Corporation in connection with the transactions contemplated by this Agreement.

14.5 Entire Agreement. The provisions herein contained constitute the entire agreement between the parties relating to the Offering and supersede all previous communications, representations, understandings and agreements between the parties, including the engagement letter agreement dated June 10, 2025, between the Corporation and the Agent, with respect to the subject matter hereof whether verbal or written.

14.6 Press Releases. Any press release connected with the Offering issued by the Corporation shall be issued only after consultation with the Agent and in compliance with Applicable Securities Laws. If the Offering is successfully completed, the Agent shall be permitted to publish, at the Agent's expense, such advertisements or announcements relating to the services provided hereunder in such newspaper or other publications as it may consider appropriate.

14.7 Further Assurances. Each of the parties hereto shall cause to be done all such acts and things or execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purposes of carrying out the provisions and intent of this Agreement.

14.8 Assignment. Except as contemplated herein, no party hereto may assign this Agreement or any part hereof without the prior written consent of the other parties hereto. Subject to the foregoing, this Agreement shall enure to the benefit of, and shall be binding upon, the Corporation and the Agent and its successors and legal representatives, and nothing expressed or mentioned in this Agreement is intended or shall be construed to give any other person any legal or equitable right, remedy or claim under or in respect of this Agreement, or any provisions contained in this Agreement, this Agreement and all conditions and provisions of this Agreement being intended to be and being for the sole and exclusive benefit of such persons and for the benefit of no other person except that the covenants and indemnities of the Corporation set out under the heading "Indemnity and Contribution" shall also be for the benefit of the Indemnified Parties.

14.9 Severability. If any provision of this Agreement is determined to be void or unenforceable in whole or in part, it shall be deemed not to affect or impair the validity of any other provision of this Agreement and such void or unenforceable provision shall be severable from this Agreement.

14.10 Counterparts. This Agreement may be executed by any one or more of the parties to this Agreement in counterparts and may be executed and delivered by fax, electronic mail (including pdf or electronic signature) or other electronic means and all such counterparts and electronically transmitted documents shall together constitute one and the same agreement.

[THE REMAINDER OF THIS PAGE HAS BEEN INTENTIONALLY LEFT BLANK]

If this Agreement accurately reflects the terms of the transaction which we are to enter into and if such terms are agreed to by the Corporation, please communicate your acceptance by executing where indicated below.

Yours very truly,

PARADIGM CAPITAL INC.

Per: (signed) "John Booth"
John Booth
Head of Mining Investment Banking

The foregoing is hereby accepted on the terms and conditions herein set forth as of the date first written above.

DLP RESOURCES INC.

Per: (signed) "Ian Gendall"
Ian Gendall
President & Chief Executive Officer

SCHEDULE "A"
FORM OF LOCK-UP AGREEMENT

Paradigm Capital Inc.
95 Wellington Street West
Suite 2101
Toronto, Ontario
M5J 2N7

Date: June 26, 2025

Re: DLP Resources Inc.

Ladies & Gentlemen:

The undersigned is a director, officer, shareholder and/or securityholder of DLP Resources Inc. (the "**Corporation**"), a corporation governed by the *Business Corporations Act* (British Columbia). The undersigned understands that Paradigm Capital Inc. (the "**Agent**") has entered into an agency agreement (the "**Agency Agreement**") with the Corporation providing for the creation, issuance and sale by way of private placement of up to a maximum of 20,000,000 units of the Corporation (the "**Units**") at a price of \$0.30 per Unit for aggregate gross proceeds to the Corporation of up to \$6,000,000. Each Unit shall consist of one common share of the Corporation (a "**Unit Share**") and one-half of a common share purchase warrant (each, a "**Warrant**"). Each Warrant shall be exercisable into one common share of the Corporation (each a "**Warrant Share**") for a period of thirty-six (36) months from the Closing Date (as defined herein) at an exercise price of \$0.45 per Warrant Share, subject to adjustment in accordance with the provisions of a warrant indenture to be entered into between the Corporation and Computershare Trust Company of Canada, as warrant agent. The offering of the Units by the Corporation is hereinafter referred to as the "**Offering**". The Agent shall also have the option to sell up to an additional 3,000,000 Units under the Offering on the same terms as the Offering for additional gross proceeds to the Corporation of up to \$900,000.

The undersigned recognizes that the Offering will benefit the Corporation and acknowledges that the Agent is relying on the representations, warranties and covenants of the undersigned contained in this agreement in carrying out the Offering on the terms of the Agency Agreement.

In consideration of the foregoing, and for other good and valuable consideration, the receipt of which is hereby acknowledged, the undersigned hereby agrees not to, directly or indirectly, offer, sell, contract to sell, lend, swap or enter into any other agreement to transfer the economic consequences of, or otherwise dispose of or deal with, or publicly announce any intention to offer, sell, contract to sell, grant or sell any option to purchase, hypothecate, pledge, transfer, assign, purchase any option or contract to sell, lend, swap or enter into any agreement to transfer the economic consequences of, or otherwise dispose of or deal with, whether through the facilities of a stock exchange, by private placement or otherwise, any common shares or other securities of the Corporation convertible into, exchangeable for or exercisable to acquire, common shares, beneficially owned or controlled, directly or indirectly, by the undersigned at the date of the

Agency Agreement (collectively, the "**Subject Securities**"), for a period of ninety (90) days after the closing date of the Offering, unless (i) they first obtain the prior written consent of the Agent, such consent not to be unreasonably withheld, (ii) there occurs a take-over bid or similar transaction involving a change of control of the Corporation, or (iii) pursuant to the exercise of options or settlement of other security-based compensation already validly issued or other rights granted pursuant the Corporation's long-term incentive plan or other security-based compensation arrangements of the Corporation.

Notwithstanding anything to the contrary contained herein, the Subject Securities shall be released from the provisions of this agreement ninety (90) days after the closing date of the Offering.

The undersigned hereby represents and warrants that the undersigned has full power and authority to enter into this agreement and agrees that this agreement is irrevocable and will be binding on the undersigned and the undersigned's successors, heirs, personal representatives and permitted assigns.

The undersigned understands that if the Agency Agreement (other than the provisions thereof which survive termination) terminates or is terminated prior to payment for and delivery of the Units pursuant to the Offering, the undersigned shall be released from all obligations under this agreement.

This agreement is governed by the laws of the Province of British Columbia and the laws of Canada applicable therein.

DATED as of the date first written above.

[Name of signatory]

Per: _____
Name:

SCHEDULE "B"
COMPLIANCE WITH UNITED STATES SECURITIES LAWS

This is Schedule "B" to the agency agreement dated June 26, 2025, between DLP Resources Inc. and Paradigm Capital Inc. (the "**Agency Agreement**").

As used in this Schedule "B" and in Exhibit I hereto, capitalized terms used but not defined herein will have the meanings ascribed to them in the Agency Agreement and the following terms will have the meanings indicated:

"Directed Selling Efforts" means "**directed selling efforts**" as that term is defined in Rule 902(c) of Regulation S. Without limiting the foregoing, but for greater clarity in this Schedule "B", it means, subject to the exclusions from the definition of directed selling efforts contained in Regulation S, any activity undertaken for the purpose of, or that could reasonably be expected to have the effect of, conditioning the market in the United States for any of the Offered Securities and includes the placement of any advertisement in a publication with a general circulation in the United States that refers to the offering of the Offered Securities;

"Foreign Issuer" means a "**foreign issuer**" as that term is defined in Rule 902(e) of Regulation S;

"General Solicitation" and **"General Advertising"** mean "**general solicitation**" and "**general advertising**", respectively, as those terms are used under Rule 502(c) of Regulation D, including, without limitation, advertisements, articles, notices or other communications published in any newspaper, magazine or similar media, broadcast over television or radio, or published or broadcast on the Internet or any other form of electronic display, or any seminar or meeting whose attendees had been invited by general solicitation or general advertising;

"Offered Securities" means the Units, the Unit Shares, the Warrants comprising the Units, and the Warrant Shares issuable upon the exercise of the Warrants.

"Offshore Transaction" means "offshore transaction" as that term is defined in Rule 902(h) of Regulation S;

"Qualified Institutional Buyer Letter" means a Qualified Institutional Buyer Letter in the form attached as Schedule B to the U.S. Questionnaire;

"Regulation D" means Regulation D promulgated under the U.S. Securities Act;

"Regulation S" means Regulation S promulgated under the U.S. Securities Act;

"Substantial U.S. Market Interest" means "substantial U.S. market interest" as that term is defined in Rule 902(j) of Regulation S;

"U.S. Accredited Investor Certificate" means a U.S. Accredited Investor Certificate in the form attached as Schedule A to the U.S. Questionnaire;

"U.S. Affiliate" means an **"affiliate"**, as that term is defined in Rule 405 under the U.S. Securities Act, of the Agent;

"U.S. Exchange Act" means the United States Securities and Exchange Act of 1934, as amended;

"U.S. Questionnaire" means the investor questionnaire prepared for use in connection with the offer and sale of the Units to U.S. Purchasers;

"U.S. Purchaser" means a Purchaser who is a person in the United States or is a U.S. Person, or was offered the Units, or executed or delivered the U.S. Questionnaire, in the United States, or was in the United States at the time the Purchaser's buy order originated, or is purchasing the Units for the account of or benefit of a U.S. Person or a person in the United States, or is otherwise subject to the securities laws of the United States; and

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

1. Representations, Warranties and Covenants of the Agent.

The Agent (on its own behalf and on behalf of its U.S. Affiliate) acknowledges that the Offered Securities have not been and will not be registered under the U.S. Securities Act or applicable securities laws of any state of the United States and may be offered and sold only in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act and applicable securities laws of any state of the United States. Accordingly, the Agent (on its own behalf and on behalf of its U.S. Affiliate) represent, warrant, covenant and agree to and with the Corporation as of the date hereof and the Closing Date that:

- (a) Neither the Agent nor its U.S. Affiliate have offered or sold nor will any of them offer or sell any Units except (A) in an Offshore Transaction to, or for the account or benefit of, non-U.S. Persons who are not acting for the account or benefit of a U.S. Person or a person in the United States in accordance with Rule 903 of Regulation S or (B) to a U.S. Purchaser pursuant to the exemption from registration afforded by Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act and similar exemptions under any applicable securities laws of any state of the United States. Accordingly, none of the Agent, its U.S. Affiliate or any of their respective affiliates or any persons acting on their behalf (including any Selling Group Member) (i) have engaged or will engage in any Directed Selling Efforts in the United States with respect to the Offered Securities; or (ii) except as permitted by this Schedule "B", have made or will make (x) any offers to sell the Units in the United States or to, or for the account or benefit of, U.S. Persons or (y) any sale of the Units unless at the time the purchaser made its buy order therefor, the Agent, its U.S. Affiliate or other person acting on any of their behalf reasonably

- believed that such purchaser was outside the United States, not a U.S. Person and not acting for the account or benefit of a U.S. Person.
- (b) Neither the Agent nor its U.S. Affiliate have entered nor will any of them enter into any contractual arrangement with respect to the offer, sale or any distribution of the Units, except with the prior written consent of the Corporation.
 - (c) All offers and sales of Units in the United States or to, or for the account or benefit of, U.S. Persons have been and will be made through the Agent's U.S. Affiliate which in each case is and at all relevant times was and will be a broker-dealer registered pursuant to Section 15(b) of the U.S. Exchange Act, and in good standing with the Financial Industry Regulatory Authority, Inc., and otherwise in compliance with all applicable U.S. broker-dealer requirements (including those of self-regulatory authorities) and U.S. Securities Laws, and all such offers and sales of Units have been and will be made only in states of the United States where such U.S. Affiliate is registered or otherwise exempt from registration.
 - (d) In connection with offers and sales of Units in the United States or to, or for the account or benefit of, U.S. Persons, no form of General Solicitation or General Advertising has been or will be used. Neither the Agent, its U.S. Affiliate, their respective affiliates or any persons acting on their behalf (including any Selling Group Member) have engaged or will engage in any conduct involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act or has undertaken or will undertake any action that would cause the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D or Section 4(a)(2) of the U.S. Securities Act to be unavailable for offers and resales of the Units in the United States or to, or for the account or benefit of, U.S. Persons or the exclusion from the registration requirements of the U.S. Securities Act provided by Rule 903 of Regulation S to be unavailable for offers and sales of the Units outside the United States to non-U.S. Persons.
 - (e) Any offer or solicitation of an offer to buy Units that has been made or will be made in the United States or to, or for the account or benefit of, U.S. Persons was or will be made only to U.S. Accredited Investors (including Qualified Institutional Buyers) with whom the Agent, its U.S. Affiliate or the Corporation has a pre-existing relationship prior to such offer or solicitation and a reasonable basis for believing to be a U.S. Accredited Investor (or a Qualified Institutional Buyer).
 - (f) The Agent, through its U.S. Affiliate, will inform all purchasers of the Units in the United States or who are, or are purchasing for the account or benefit of, U.S. Persons that the Offered Securities have not been and will not be registered under the U.S. Securities Act, that the Offered Securities are (and will be, when issued) "restricted securities" within the meaning of Rule 144 under the U.S. Securities Act, and the Units are being offered and sold to such persons in reliance on Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act and similar exemptions under applicable securities laws of any state of the United States.

- (g) Each offeree in the United States or who are, or are purchasing for the account or benefit of, U.S. Persons has been or will be provided with a copy of the U.S. Questionnaire, including the U.S. Accredited Investor Certificate attached as Schedule A thereto for U.S. Accredited Investors and the Qualified Institutional Buyer Letter attached as Schedule B thereto for Qualified Institutional Buyers. No other written material, other than the Offering Documents, will be used in connection with the offer or sale of the Units in the United States or to, or for the account or benefit of a U.S. Person.
- (h) Each person purchasing Units in the United States or who are, or are purchasing for the account or benefit of, U.S. Persons will be, prior to the sale of Units to such persons, required to provide to the Agent, or the U.S. Affiliate offering and selling the Units in the United States or to, or for the account or benefit of, a U.S. Person, if applicable, an executed U.S. Questionnaire, together with an executed U.S. Accredited Investor Certificate or an executed Qualified Institutional Buyer Letter, as applicable. The Agent shall provide the Company with copies of all such completed U.S. Questionnaires and U.S. Accredited Investor Certificates and/or Qualified Institutional Buyer Letters for acceptance by the Company. At the Closing Time, the Agent and its U.S. Affiliate each will have reasonable grounds to continue to believe that each such person is a U.S. Accredited Investor or a Qualified Institutional Buyer.
- (i) All offers and sales of Units made outside the United States by the Agent, the U.S. Affiliate, their respective affiliates or any persons acting on their behalf (including any Selling Group Member) have been and will be made in Offshore Transactions to or for the account or benefit of non-U.S. Persons.
- (j) Offers to sell and solicitations of offers to buy the Units in the United States or to, or for the account or benefit of, U.S. Persons, have been and will be made pursuant to and in accordance with exemptions from the registration or qualification requirements of all applicable securities laws of any state of the United States.
- (k) It acknowledges that until 40 days after the closing of the offering of the Units, an offer or sale of the Offered Securities within the United States or to, or for the account or benefit of, U.S. Persons by any dealer (whether or not participating in this offering) may violate the registration requirement of the U.S. Securities Act if such offer or sale is made otherwise than in accordance with an exemption from the registration requirement of the U.S. Securities Act.
- (l) Neither the Agent nor its U.S. Affiliate nor any person acting on its or their behalf have taken or will take any action that would constitute a violation of Regulation M of the U.S. Exchange Act in connection with the offer or sale of the Units.
- (m) With respect to the Units to be offered and sold hereunder in reliance on Rule 506(b) of Regulation D (the "**Regulation D Securities**"), the Agent represents that none of (i) the Agent or its U.S. Affiliate, (ii) the Agent or its U.S. Affiliate's general partners or managing members, (iii) any of the Agent's or its U.S. Affiliate's

directors, executive officers or other officers participating in the offering of the Regulation D Securities, (iv) any of the Agent's or its U.S. Affiliate's general partners' or managing members' directors, executive officers or other officers participating in the offering of the Regulation D Securities or (v) any other person associated with any of the above persons, including any Selling Group Member and any such persons related to such Selling Group Member, that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with sale of Regulation D Securities (each, a "**Dealer Covered Person**" and, collectively, the "**Dealer Covered Persons**"), is subject to any disqualifications described under Rule 506(d)(1)(i) to (viii) of Regulation D (a "**Disqualification Event**"), except for a Disqualification Event (i) covered by Rule 506(d)(2)(i) of Regulation D and (ii) a description of which has been furnished in writing to the Corporation prior to the date hereof. The Agent is not aware of any person (other than the Agent, its U.S. Affiliate and any Selling Group Member that has made in writing, in favour of the Corporation, the representations set forth in this paragraph as if it were the Agent) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of any Regulation D Securities. The Agent will notify the Corporation, prior to the Closing Date, of any agreement entered into between it and any such person in connection with such sale. The Agent will notify the Corporation, in writing, prior to the Closing Date, of (i) any Disqualification Event relating to any Dealer Covered Person not previously disclosed to the Corporation and (ii) any event that would, with the passage of time, become a Disqualification Event relating to any Dealer Covered Person.

- (n) At least one Business Day prior to the Closing Date, the Agent and its U.S. Affiliate will provide the Corporation a list of all purchasers of the Units in the United States or who are U.S. Purchasers, and the registration instructions for each such purchaser.
- (o) At the Closing Date, the Agent and its U.S. Affiliate will provide a certificate, substantially in the form of Exhibit I attached hereto, relating to the manner of the offer of the Units in the United States or to, or for the account or benefit of, U.S. Persons, or such persons will be deemed to have represented and warranted to the Corporation that they did not offer or sell any Units to U.S. Purchasers.

2. Representations, Warranties and Covenants of the Corporation.

The Corporation represents, warrants, covenants to the Agent and its U.S. Affiliate as of the date hereof and the Closing Date that:

- (a) The Corporation is, and as of each date of the issuance of the Offered Securities will be, a Foreign Issuer and reasonably believes that there is, and as of the date of each issuance of the Offered Securities there will be, no Substantial U.S. Market Interest in the Offered Securities.

- (b) Except with respect to offers and sales in accordance with this Schedule "B" to U.S. Accredited Investors (including Qualified Institutional Buyers) pursuant to the exemption from registration available under Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act and similar exemptions under applicable securities laws of any state of the United States, neither the Corporation nor any of its affiliates, nor any person acting on its or their behalf (other than the Agent, its U.S. Affiliate, any Selling Group Member, their respective affiliates or any person acting on their behalf, in respect of which no representation is made), has made or will make: (A) any offer to sell, or any solicitation of an offer to buy, any Offered Securities to a person in the United States or to, or for the account or benefit of, U.S. Persons; or (B) any sale of Units unless, at the time the buy order was or will, have been originated, the purchaser is (i) outside the United States, not a U.S. Person and not acting for the account or benefit of a U.S. Person or (ii) the Corporation, its affiliates, and any person acting on their behalf reasonably believe that the purchaser is outside the United States, not a U.S. Person and not acting for the account or benefit of a U.S. Person.
- (c) All offers and sales of Units made outside the United States by the Corporation, any of its affiliates or any person acting on its or their behalf (other than the Agent, its U.S. Affiliate, any Selling Group Member, their respective affiliates or any person acting on their behalf, in respect of which no representation is made), have been and will be made in Offshore Transactions to or for the account or benefit of non-U.S. Persons within the meaning of Regulation S. None of the Corporation, its affiliates, or any person acting on its or their behalf (other than the Agent, its U.S. Affiliate, any Selling Group Member, their respective affiliates or any person acting on their behalf, in respect of which no representation is made), has made or will make any Directed Selling Efforts in the United States with respect to the Offered Securities.
- (d) None of the Corporation, its affiliates, or any person acting on its or their behalf (other than the Agent, its U.S. Affiliate, any Selling Group Member, their respective affiliates or any person acting on their behalf, in respect of which no representation is made), has taken or will take any action that would cause the exemption from the registration requirements of the U.S. Securities Act afforded by Rule 506(b) of Regulation D or the exclusion from registration provided by Rule 903 of Regulation S to be unavailable for offers and sales of the Units pursuant to this Agreement.
- (e) None of the Corporation, any of its affiliates or any person acting on its or their behalf (other than the Agent, its U.S. Affiliate, any Selling Group Member, their respective affiliates or any person acting on their behalf, in respect of which no representation is made) has offered or will offer to sell, or has solicited or will solicit offers to buy, the Units in the United States or to, or for the account or benefit of, U.S. Persons by means of any form of General Solicitation or General Advertising or in any manner involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act.

- (f) Since the date that is 30 days prior to start of the offering of the Units, (i) it has not sold, offered for sale or solicited any offer to buy, and it will not sell, offer for sale or solicit any offer to buy, any of its securities in a manner that would be integrated with the offer and sale of the Units and would cause the exemptions from registration set forth in Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act and similar exemptions under any applicable securities laws of any state of the United States or the exclusion from registration set forth in Rule 903 of Regulation S to become unavailable with respect to the offer and sale of the Units, and (ii) neither it nor any person acting on its behalf has engaged or will engage in any General Solicitation or General Advertising in connection with any offer or sale of the Units or otherwise in a manner that would be integrated with the offer and sale of the Units and would cause the exemption from registration set forth in Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act and similar exemptions under applicable securities laws of any state of the United States or the exclusion from registration set forth in Rule 903 of Regulation S to become unavailable with respect to the offer and sale of the Units.
- (g) None of the Corporation or any of its predecessors or affiliates has been subject to any order, judgment or decree of any court of competent jurisdiction temporarily, preliminarily or permanently enjoining such person for failure to comply with Rule 503 of Regulation D.
- (h) With respect to Regulation D Securities offered and sold hereby, if any, none of the Corporation, any of its predecessors, any affiliated issuer issuing Regulation D Securities, any director, executive officer or other officer of the Corporation participating in the offering of Regulation D Securities, any beneficial owner of 20% or more of the Corporation's outstanding voting equity securities, calculated on the basis of voting power, or any promoter (as that term is defined in Rule 405 under the U.S. Securities Act) connected with the Corporation in any capacity at the time of sale of the Regulation D Securities (but excluding any Dealer Covered Person, as to whom no representation, warranty or covenant is made) (each, an "**Issuer Covered Person**") is subject to any Disqualification Event, except for a Disqualification Event covered by Rule 506(d)(2) or (d)(3) under Regulation D. The Corporation has exercised reasonable care to determine whether any Issuer Covered Person is subject to a Disqualification Event. If applicable, the Corporation has complied with its disclosure obligations under Rule 506(e) under Regulation D, and has furnished to the Agent and its U.S. Affiliate a copy of any disclosures provided thereunder.
- (i) The Corporation is not aware of any person (other than the Agent, its U.S. Affiliate and any selling person that has made in writing, in favour of the Corporation, the representations set forth in Section 1 above as if it were the Agent) that has been or will be paid (directly or indirectly) remuneration for solicitation of purchasers in connection with the sale of any Regulation D Securities.
- (j) The Corporation is not, and following the application of the proceeds of the sale of the Units in the manner contemplated hereby will not be, registered or required to

be registered as an investment company under the United States Investment Company Act of 1940, as amended, and the rules and regulations promulgated thereunder.

- (k) The Corporation will, within the prescribed time periods, prepare and file any forms or notices required under the U.S. Securities Act or any state securities laws in connection with the sale of the Units.
- (l) Neither the Corporation nor any predecessor of the Corporation has had the registration of a class of securities under the U.S. Exchange Act revoked by the United States Securities and Exchange Commission pursuant to Section 12(j) of the U.S. Exchange Act and any rules or regulations promulgated thereunder.
- (m) None of the Corporation, any of its affiliates or any person acting on any of their behalf (other than the Agent, the U.S. Affiliate, their respective affiliates, or any person acting on their behalf, in respect of which no representation, warranty, covenant or agreement is made) has taken or will take, directly or indirectly, any action in violation of Regulation M under the U.S. Exchange Act in connection with the offer and sale of the Units.

EXHIBIT I TO SCHEDULE "B"

AGENT'S CERTIFICATE

In connection with the private placement of Units of DLP Resources Inc. (the "**Corporation**") to, or for the account or benefit of, U.S. Purchasers, pursuant to an agency agreement (the "**Agency Agreement**") dated June 26, 2025, between the Corporation and Paradigm Capital Inc. (the "**Agent**"), the undersigned hereby certify as follows:

1. _____ (the "**U.S. Affiliate**") is a duly registered broker or dealer pursuant to Section 15(b) of the U.S. Exchange Act, and under the laws of each applicable state of the United States (unless exempted from the respective state's broker-dealer registration requirements), and was and is a member of, and in good standing with, the Financial Industry Regulatory Authority, Inc. on the date hereof and on the date of each offer and sale made by it in the United States or to, or for the account or benefit of, U.S. Persons;
2. all offers of the Units in the United States or to, or for the account or benefit of, U.S. Persons were made only through the U.S. Affiliate to U.S. Accredited Investors (including Qualified Institutional Buyers) and have been effected in accordance with all applicable U.S. federal and state broker-dealer requirements and U.S. Securities Laws;
3. immediately prior to offering or soliciting offers for the Units to, or for the account or benefit of, persons in the United States or U.S. Persons, we had reasonable grounds to believe and did believe that each such offeree was a U.S. Accredited Investor or a Qualified Institutional Buyer that is also a U.S. Accredited Investor, and, on the date hereof, we believe that each such offeree purchasing the Units is a U.S. Accredited Investor or a Qualified Institutional Buyer that is also a U.S. Accredited Investor;
4. each U.S. Purchaser was provided with a U.S. Questionnaire in the form agreed upon by the Corporation and the Agent, prior to any sale of Units in the United States or to, or for the account or benefit of, a U.S. Person, and we (i) obtained from each such U.S. Purchaser that is purchasing the Units, an executed U.S. Questionnaire and either an executed U.S. Accredited Investor Certificate or an executed Qualified Institutional Buyer Letter, as applicable, and (ii) provided the Corporation with copies of all such completed and executed U.S. Questionnaires, U.S. Accredited Investor Certificates and Qualified Institutional Buyer Letters for acceptance by the Corporation;
5. no Directed Selling Efforts were engaged in by us, no form of General Solicitation or General Advertising was used by us in connection with the offer and sale of the Units in the United States or to, or for the account or benefit of, a U.S. Person, nor have we solicited offers for or offered to sell or sold the Units by any means involving a public offering within the meaning of Section 4(a)(2) of the U.S. Securities Act;
6. neither we nor our U.S. Affiliate have taken or will take any action which would constitute a violation of Regulation M under the U.S. Exchange Act in connection with the offer or sale of the Units;

7. no Dealer Covered Person is subject to disqualifications under Rule 506(d) under Regulation D;
8. all purchasers who are, or purchased for the account or benefit of, U.S. Persons or persons in the United States who were offered the Units have been informed that the Units have not been and will not be registered under the U.S. Securities Act and are being offered and sold to such purchasers without registration in reliance on available exemptions from the registration requirements of the U.S. Securities Act and applicable securities laws of any state of the United States; and
9. all offers of the Units in the United States or to, or for the account or benefit of, U.S. Persons have been conducted by us in accordance with the terms of the Agency Agreement, including Schedule "B" thereto.

Capitalized terms used but not defined in this certificate have the meanings given to them in the Agency Agreement (including Schedule "B" attached thereto).

Dated this ___ day of _____, 2025.

[AGENT]

[U.S. AFFILIATE]

Authorized Signatory

Authorized Signatory