

ARRANGEMENT AGREEMENT

DUNDEE PRECIOUS METALS INC.

- and -

OSINO RESOURCES CORP.

December 17, 2023

TABLE OF CONTENTS

ARTICLE 1 INTERPRETATION

1.1	Definitions	1
1.2	Currency	22
1.3	Interpretation Not Affected by Headings	22
1.4	Knowledge	23
1.5	Extended Meanings, Etc.	23
1.6	Date of any Action	23
1.7	Accounting Matters	23
1.8	Statutes	23
1.9	Consent	24
1.10	Schedules	24

ARTICLE 2 THE ARRANGEMENT

2.1	The Arrangement and Effective Date	24
2.2	Implementation Steps by the Company	24
2.3	Implementation Steps by the Purchaser	27
2.4	Interim Order	27
2.5	Osino Circular	29
2.6	Final Order	30
2.7	Court Proceedings	31
2.8	Dissenting Shareholders	31
2.9	List of Securityholders	32
2.10	Securityholder Communications	32
2.11	Payment of Consideration	32
2.12	Section 85 Election	33
2.13	U.S. Securities Law Matters	33
2.14	Adjustment to Consideration	34
2.15	Withholding Taxes	35
2.16	Osino Options, Osino Units and Osino Warrants	35
2.17	Employees, Directors and Officers	36

ARTICLE 3 REPRESENTATIONS AND WARRANTIES

3.1	Representations and Warranties of the Company	37
3.2	Representations and Warranties of the Purchaser	61
3.3	Survival of Representations and Warranties	68

ARTICLE 4 COVENANTS

4.1	Covenants of the Company Regarding the Conduct of Business	68
4.2	Access to Information	75
4.3	Covenants of the Company Regarding the Arrangement	75

4.4	Pre-Acquisition Reorganization	77
4.5	Covenants of the Purchaser Regarding the Arrangement	78
4.6	Mutual Covenants	80
4.7	Additional Covenants of the Company Regarding Specified Matters	80
4.8	Namibian Competition Approval	82
4.9	Indemnification and Insurance	85
4.10	Filings.....	85

ARTICLE 5
ADDITIONAL AGREEMENTS

5.1	Acquisition Proposals.....	86
5.2	Termination Fee and Expenses	90

ARTICLE 6
TERMINATION

6.1	Termination	93
6.2	Void upon Termination	94
6.3	Notice and Cure Provisions.....	95

ARTICLE 7
CONDITIONS PRECEDENT

7.1	Mutual Conditions Precedent	95
7.2	Additional Conditions Precedent to the Obligations of the Company	96
7.3	Additional Conditions Precedent to the Obligations of the Purchaser	97

ARTICLE 8
GENERAL

8.1	Notices.....	99
8.2	Assignment.....	100
8.3	Benefit of Agreement	100
8.4	Time of Essence	100
8.5	Public Announcements.....	100
8.6	Governing Law; Attornment; Service of Process	101
8.7	Entire Agreement	101
8.8	Amendment	101
8.9	Waiver and Modifications	102
8.10	Third Party Beneficiaries	102
8.11	Severability.....	103
8.12	Mutual Interest	103
8.13	Further Assurances	103
8.14	Injunctive Relief.....	103
8.15	No Personal Liability	104
8.16	Counterparts	104

Schedule A	Form of Plan of Arrangement
Schedule B	Arrangement Resolution

Schedule C Osino Subsidiaries

ARRANGEMENT AGREEMENT

THIS AGREEMENT is made as of December 17, 2023

BETWEEN

DUNDEE PRECIOUS METALS INC.,
a corporation incorporated under the federal laws of
Canada (the “**Purchaser**”)

- and -

OSINO RESOURCES CORP.,
a corporation incorporated under the laws of the
Province of British Columbia (the “**Company**” or
“**Osino**”)

WHEREAS the Parties (as defined herein) propose to enter into a transaction pursuant to which the Purchaser will acquire all of the outstanding securities of the Company pursuant to the Arrangement (as defined herein), as provided in this Agreement;

AND WHEREAS the Osino Board (as defined herein), after receiving financial and legal advice, and following the receipt and review of the unanimous recommendation of the Osino Special Committee (as defined herein), has determined that the Arrangement is fair to the Osino Shareholders (as defined herein) and that the Arrangement is in the best interests of the Company and has resolved, subject to the terms of this Agreement, to recommend that the Osino Shareholders vote in favour of the Arrangement Resolution (as defined herein);

NOW THEREFORE in consideration of the premises and the covenants and agreements herein contained, the Parties agree as follows:

ARTICLE 1 **INTERPRETATION**

1.1 **Definitions**

In this Agreement, unless otherwise defined or expressly stated herein or something in the subject matter or the context is inconsistent therewith:

“**Acceptable Confidentiality Agreement**” means a confidentiality agreement between the Company and a third party other than the Purchaser that: (i) is entered into in accordance with Section 5.1(c); (ii) contains Acceptable Standstill Provisions and confidentiality restrictions that are no less favourable to the Company than those set out in the Confidentiality Agreement (2022) in any material respect, provided that, notwithstanding the foregoing, such an agreement may permit such third party to submit an Acquisition Proposal on a confidential basis to the Osino Board; and (iii) does not preclude or limit the ability of the Company to disclose information

relating to such agreement or the negotiations contemplated thereby to the Purchaser in accordance with Section 5.1(c);

“Acceptable Standstill Provisions” means standstill provisions to be included in an Acceptable Confidentiality Agreement whereby the third party to such Acceptable Confidentiality Agreement will agree that, for a period of no less than one year after the date of execution of such Acceptable Confidentiality Agreement, such third party shall not (and its affiliates, officers and directors shall not): (i) acquire or agree to acquire or make any proposal to acquire, in any manner, any voting securities of the Company, any warrant or option to acquire any such securities, any security convertible into or exchangeable for any such securities or any other right to acquire any such securities (for the purposes of this definition only, collectively referred to as the **“Osino Securities”**); (ii) assist, advise or encourage any other persons to acquire or agree to acquire, in any manner, any Osino Securities; (iii) seek or propose, or announce its intention or willingness to seek or propose, any tender offer, merger, arrangement, consolidation, take-over bid or similar transaction involving the combination of the third party and the Company relating to the acquisition of any Osino Securities; (iv) solicit proxies (whether or not relating to the election or removal of directors) of the holders of any Osino Securities, or seek to advise or influence any other person or entity with respect to the voting of any securities of Company, or demand a copy of the stock ledger, list of shareholders, or any other books or records of the Company or otherwise act, alone or in concert with others, to seek to control or influence, in any manner, the management of the Company, the Osino Board or the policies of the Company; or (v) have any discussions, make any inquiry or proposal or enter into any arrangements, understandings or agreements (whether written or oral) with, or advise, assist, encourage or act in concert with, any other persons in connection with any of the foregoing; provided that, for greater certainty, such standstill provisions shall not prohibit such third party from, either alone or jointly with others, submitting to the Osino Board an Acquisition Proposal on a confidential basis that does not require a public announcement by Osino, other than in accordance with Section 5.1(l).

“Acquisition Agreement” means a binding letter agreement, an arrangement agreement, acquisition agreement, merger agreement or similar binding agreement with respect to any Acquisition Proposal, but does not include an Acceptable Confidentiality Agreement entered into in accordance with Section 5.1(c);

“Acquisition Proposal” means, at any time, whether or not in writing, any (a) *bona fide* proposal or offer with respect to: (i) any direct or indirect acquisition, take-over bid, tender offer, exchange offer, treasury issuance or other transaction, that, if consummated, would result in any person or group of persons (other than the Purchaser and its affiliates) beneficially owning Osino Shares (or securities convertible into or exchangeable or exercisable for Osino Shares) representing 20% or more of the Osino Shares then outstanding (assuming, if applicable, the conversion, exchange or exercise of such securities convertible into or exchangeable or exercisable for Osino Shares); (ii) any plan of arrangement, amalgamation, merger, share exchange, consolidation, recapitalization, liquidation, dissolution or other business combination in respect of the Company; or (iii) any direct or indirect acquisition by any person or group of persons (other than the Purchaser and its affiliates) of (A) any assets of the Company (including shares or other equity interests in the Osino Subsidiaries) that, individually or in the aggregate, contribute 20% or more of the consolidated revenue of the Company or constitute or hold 20% or more of the consolidated assets

of the Company, in each case based on the consolidated financial statements of the Company most recently filed prior to such time as part of the Public Disclosure Record (or any sale, disposition, lease, license, royalty, alliance or joint venture or other arrangement having a similar economic effect), or (B) any Osino Material Property, or securities of any of the Osino Subsidiaries which hold any Osino Material Property, in each case whether in a single transaction or a series of related transactions, (b) inquiry, expression or other indication of interest, or public announcement to do any of the foregoing, or (c) modification or proposed modification of any such proposal, inquiry, offer or public announcement, in each case whether by plan of arrangement, amalgamation, merger, consolidation, reorganization, recapitalization, winding up, liquidation, dissolution or other business combination, sale of assets, sale of securities, treasury issuance of securities, joint venture, take-over bid, tender offer, share exchange, exchange offer or otherwise, including any single or multi-step transaction or series of transactions, directly or indirectly involving the Company, any Osino Material Property or any of the Osino Subsidiaries that, individually or in the aggregate, contribute 20% or more of the consolidated revenue of the Company or constitute or hold 20% or more of the consolidated assets of the Company, in each case excluding the Arrangement and the other transactions contemplated by this Agreement between the Purchaser and the Company and any transaction involving only the Company and the Osino Subsidiaries;

“**affiliate**” has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus Exemptions*;

“**Agreement**” means this Agreement (including the Schedules attached hereto) as the same may be amended, supplemented, restated or otherwise modified from time to time in accordance with the terms hereof;

“**Alternative Transaction**” has the meaning ascribed thereto in Section 4.3(b);

“**Annual Financial Statements**” means the audited financial statements of the Company as at, and for the years ended December 31, 2022 and 2021, including the auditor’s report thereon and the notes thereto;

“**Anti-Corruption Laws**” means any applicable Laws relating to anti-bribery or anti-corruption, including the *Canadian Corruption of Foreign Public Officials Act*, *Canadian Criminal Code*, U.S. *Foreign Corrupt Practices Act of 1977*, as amended, the U.K. *Bribery Act 2010*, as applicable, and the *Namibian Anti-Corruption Act, 2003*.

“**Arrangement**” means an arrangement under the provisions of Division 5 of Part 9 of the BCBCA, on the terms and conditions set forth in the Plan of Arrangement as amended from time to time in accordance with its terms;

“**Arrangement Resolution**” means the resolution to be considered and, if thought fit, passed by the Osino Securityholders at the Osino Meeting to approve the Arrangement, to be substantially in the form and content of Schedule B hereto, subject to any amendments or variations thereto which may be made in accordance with this Agreement or at the direction of the Court in the Interim Order (including, for the purpose of obtaining the approval of Osino Securityholders for the completion of the Interim Purchaser Subscription, to the extent required under applicable

Securities Laws), with the written consent of the Company and the Purchaser, each acting reasonably;

“**associate**” has the meaning ascribed thereto under the Securities Act;

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

“**BMO Fairness Opinion**” means the opinion of BMO Nesbitt Burns Inc. addressed to the Osino Board and the Osino Special Committee to the effect that, as of the date of such opinion and based upon and subject to the assumptions, limitations and qualifications set forth therein, the Consideration to be received by the Osino Shareholders under the Arrangement is fair, from a financial point of view, to the Osino Shareholders;

“**Bump**” has the meaning ascribed thereto in Section 4.1(m);

“**Business Day**” means a day other than a Saturday, a Sunday or any other day on which commercial banking institutions in Vancouver, British Columbia or in Toronto, Ontario, are authorized or required by applicable Law to be closed;

“**Cash Consideration**” has the meaning ascribed thereto in Section 1.1 of the Plan of Arrangement;

“**Code**” means the *United States Internal Revenue Code of 1986*;

“**commercially reasonable efforts**” with respect to any Party means the cooperation of such Party and the use by such Party of its reasonable efforts consistent with reasonable commercial practice without payment or incurrence of any liability or obligation, other than reasonable expenses;

“**Competition Act**” means the *Competition Act* (Canada);

“**Confidentiality Agreements**” means the Confidentiality Agreement (2022) and the Confidentiality Agreement (2023);

“**Confidentiality Agreement (2022)**” means the confidentiality agreement dated April 25, 2022 between the Purchaser and the Company, as renewed by the Exclusivity Agreement;

“**Confidentiality Agreement (2023)**” means the confidentiality agreement dated December 6, 2023 between the Purchaser and the Company;

“**Consideration**” means the aggregate consideration to be received by Osino Shareholders pursuant to the Plan of Arrangement in consideration for their Osino Shares, comprising the Cash Consideration and the Share Consideration;

“**Consideration Shares**” means the Purchaser Shares to be issued pursuant to the Arrangement as the Share Consideration;

“**Constating Documents**” means, with respect to any person, its articles, notice of articles or certificate of incorporation, amendment, amalgamation or continuance, memorandum and articles of association, memorandum of incorporation, letters patent, supplementary letters patent, by-laws, partnership agreement, shareholders agreement, limited liability company agreement and/or other similar document, as applicable;

“**Contract**” means any contract, agreement, license, franchise, lease, arrangement, commitment, understanding, joint venture, partnership, note, instrument, or other right or obligation (whether written or oral) to which a Party is a party or by which such Party is bound or affected or to which any of its properties or assets is subject;

“**Continuing Employees**” has the meaning ascribed thereto in Section 2.17(a);

“**Court**” means the Supreme Court of British Columbia;

“**COVID 19**” means the coronavirus disease 2019 (commonly referred to as COVID 19), caused by the severe acute respiratory syndrome coronavirus 2 (SARS Co-V-2) and/or any other virus or disease developing from or arising as a result of SARS Co-V-2 and/or COVID 19;

“**D&O Indemnified Parties**” has the meaning ascribed thereto in Section 4.9(a);

“**Depository**” means Computershare Investor Services Inc. or any other trust company, bank or other financial institution agreed to in writing by each of the Parties for the purpose of, among other things, exchanging certificates representing Osino Shares for the Share Consideration in connection with the Arrangement and paying the Cash Consideration to Osino Shareholders;

“**Diligence Information**” means the documents provided or made available to the Purchaser by the Company following the execution of the Confidentiality Agreement (2022) and prior to the execution of this Agreement for the purposes of its due diligence in connection with the Arrangement;

“**Dissent Rights**” has the meaning ascribed thereto in Section 1.1 of the Plan of Arrangement;

“**Dissenting Shareholder**” has the meaning ascribed thereto in Section 1.1 of the Plan of Arrangement;

“**DPM Ecuador**” means DPM Ecuador Holdings Inc. (formerly, INV Metals Inc.), a corporation incorporated under the laws of the Province of Ontario;

“**DPM Ecuador Stock Option Plan**” means the amended stock option plan of DPM Ecuador, as approved by the shareholders of DPM Ecuador on June 13, 2018, with such amendments subsequently approved by its board of directors on March 11, 2019;

“**Effective Date**” has the meaning ascribed thereto in Section 1.1 of the Plan of Arrangement;

“**Effective Time**” has the meaning ascribed thereto in Section 1.1 of the Plan of Arrangement;

“Eight Capital Fairness Opinion” means the opinion of Eight Capital addressed to the Osino Board and the Osino Special Committee to the effect that, as of the date of such opinion and based upon and subject to the assumptions, limitations and qualifications set forth therein, the Consideration to be received by the Osino Shareholders under the Arrangement is fair, from a financial point of view, to the Osino Shareholders;

“Eligible Holder” means a beneficial holder of Osino Shares that is: (i) a resident of Canada for the purposes of the Tax Act and not exempt from tax under Part I of the Tax Act; or (ii) a partnership any member of which is a resident of Canada for the purposes of the Tax Act (other than a partnership all members of which that are residents of Canada are exempt from tax under Part I of the Tax Act);

“Employee Plans” means all benefit, bonus, incentive, profit sharing, termination, change of control, pension, retirement, savings, stock option, stock purchase, stock appreciation, phantom stock, health, welfare, medical, dental, disability, life insurance and similar plans (including, the Osino Incentive Plans), programmes, arrangements or practices relating to the current or former employees, officers or directors of the Company and any of the Osino Subsidiaries, sponsored or funded by the Company or any of the Osino Subsidiaries, under which the Company or any of the Osino Subsidiaries has any liability, contingent or otherwise, other than benefit plans established by a Governmental Authority pursuant to statute or Contracts with individual employees;

“Employment Agreements” means the employment agreements, consulting agreements and other agreements listed in Section 3.1(x) of the Osino Disclosure Letter;

“Environment” means the natural environment (including soil, land surface or subsurface strata, surface water, groundwater, sediment, ambient air (including all layers of the atmosphere), and any other environmental medium or natural resource);

“Environmental Laws” means Laws aimed at or relating to, or imposing liability or standards of conduct for or relating to, development, operation, reclamation or restoration of properties; abatement of pollution; protection of the Environment; protection of wildlife, including endangered species; management, treatment, storage, disposal, transportation, use or control of, or exposure to, Hazardous Substances; releases or threatened releases of Hazardous Substances; and all other Laws relating to the manufacturing, processing, distribution, use, treatment, storage, disposal, handling or transport of Hazardous Substances;

“Exclusivity Agreement” means the letter agreement dated November 28, 2023 between the Company and the Purchaser;

“Exiting Executives” has the meaning ascribed thereto in Section 2.17(b);

“Fairness Opinions” means, collectively, the BMO Fairness Opinion and the Eight Capital Fairness Opinion;

“Final Order” means the order of the Court approving the Arrangement under Section 291 of the BCBCA, in form and substance acceptable to the Company and the Purchaser, each acting reasonably, after a hearing upon the procedural and substantive fairness of the terms and conditions

of the Arrangement, and after being informed of the intention of the Parties to rely upon the exemption from registration provided by Section 3(a)(10) of the U.S. Securities Act with respect to the Consideration Shares issued pursuant to the Arrangement, as such order may be affirmed, amended, modified, supplemented or varied by the Court (with the consent of both the Company and the Purchaser, each acting reasonably) at any time prior to the Effective Date or, if appealed, as affirmed or amended (provided that any such amendment is acceptable to both the Company and the Purchaser, each acting reasonably) on appeal unless such appeal is withdrawn, abandoned or denied;

“**Financial Advisors**” means, together, BMO Nesbitt Burns Inc., financial advisor to the Osino Board, and Eight Capital, independent financial advisor to the Osino Special Committee;

“**Financial Statements**” means, collectively, the Annual Financial Statements and the Interim Financial Statements;

“**First Amended Osino Budget**” has the meaning ascribed thereto in Section 4.7(b);

“**FSE**” means the Frankfurt Stock Exchange;

“**Government Official**” means any officer or employee of a Governmental Authority or any department, agency or instrumentality thereof (including state-owned entities, state-owned companies, and public enterprises) or of a public organization, or any person acting in an official capacity for, or on behalf of, any such government, department, agency, or instrumentality or on behalf of any such public organization.

“**Governmental Authority**” means (a) any multinational, national, federal, provincial, territorial, state, tribal, regional, municipal, local or other government or governmental or public department, minister, ministry, agent, official, agency, commission, board or authority of any government, governmental body, quasi-governmental or private body (including a state-owned company and public enterprise) exercising any statutory, regulatory, expropriation or taxing authority under the authority of any of the foregoing, whether domestic or foreign (b) any domestic, foreign or multinational judicial, quasi-judicial or administrative court, tribunal, commission, board, panel or arbitrator acting under the authority of any of the foregoing, and (c) any stock exchange, including the TSX, the TSXV, and the NSX;

“**Hazardous Substances**” means any solid or hazardous waste or other substance that is prohibited, listed, defined, designated, regulated or classified as dangerous, hazardous, radioactive, corrosive, explosive, infectious, carcinogenic, mutagenic or toxic or a pollutant or a contaminant under or pursuant to, or that could result in liability under, any applicable Environmental Laws including petroleum and all derivatives thereof or synthetic substitutes therefor, hydrogen sulphide, arsenic, cyanide, cadmium, lead, mercury, polychlorinated biphenyls (“**PCBs**”), PCB-containing equipment and material, mould, asbestos, asbestos-containing material, urea-formaldehyde, urea-formaldehyde-containing material, per- or polyfluoroalkyl substances and any other material or substance that may impair the natural environment, the health of any individual, property or plant or animal life;

“**Health Measures**” means commercially reasonable actions for a Party or any of its subsidiaries to take or refrain from taking in the operation of their business as a result of COVID 19 or another outbreak of a pandemic or epidemic, including in order to comply with the provisions of any health, quarantine, social distancing, shutdown, safety or similar Law promulgated by any Governmental Authority in connection with COVID 19 or such other outbreak of a pandemic or epidemic;

“**IFRS**” means International Financial Reporting Standards, as incorporated in the CPA Canada Handbook, at the relevant time applied on a consistent basis;

“**Indigenous Group**” includes any native, indigenous or aboriginal or similarly status person, peoples or group, or any person, peoples or group asserting or otherwise claiming a native, indigenous or aboriginal or treaty right or any other similarly based or derived right (including native, indigenous or aboriginal title) or any other native, indigenous, aboriginal or similar interest, and any person or group representing any of the foregoing;

“**Initial Osino Budget**” means the Company budget for the period from December 15, 2023 to March 31, 2024 and the authorizations for expenditures, all as attached to the Osino Disclosure Letter;

“**Interim Financial Statements**” means the unaudited condensed financial statements of the Company as at, and for the three and nine months ended September 30, 2023, including the notes thereto;

“**Interim Order**” means the interim order of the Court to be issued following the application therefor submitted to the Court as contemplated by Section 2.2(b), after being informed of the intention to rely upon the exemption from registration under Section 3(a)(10) of the U.S. Securities Act with respect to the Consideration Shares issued pursuant to the Arrangement, in form and substance acceptable to the Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Osino Meeting, as such order may be affirmed, amended, modified, supplemented or varied by the Court with the consent of both the Company and the Purchaser, each acting reasonably;

“**Interim Purchaser Subscription**” means the Purchaser’s subscription, by way of a non-brokered private placement, for such number of Osino Shares having an aggregate purchase price of C\$10,000,000, at a price per Osino Share equal to C\$1.13, which subscription shall be completed in accordance with applicable Securities Laws in two (2) tranches as follows: (i) the first tranche shall be for an aggregate purchase price of C\$5,000,000, and shall be completed as soon as reasonably practicable following the date hereof and in any event not later than January 9, 2024 (or such later date as may be agreed to in writing by the Company and the Purchaser, each acting reasonably); and (ii) the second tranche shall be for an aggregate purchase price of C\$5,000,000, which second tranche shall (A) be conditional upon the Company electing, in its sole discretion, to complete such second tranche by delivering written notice of such election to the Purchaser, and (B) unless otherwise agreed upon by the Parties, be completed as soon as reasonably practicable and not later than 5 Business Days following the date on which the Company delivers the aforesaid notice of election to the Purchaser, which date shall not be later than March 31, 2024 . The Interim

Purchaser Subscription shall be completed pursuant to the subscription agreement entered into by the Parties as of the date hereof;

“**Investment Canada Act**” means the *Investment Canada Act* (Canada);

“**Joint Venture**” means a joint venture, partnership or other similar arrangement, whether in corporate, partnership, contractual or other legal form, in which the Company directly or indirectly holds voting shares, equity interests or other rights of participation but which is not a subsidiary of the Company, and any subsidiary of any such entity;

“**Laws**” means all laws, statutes, codes, ordinances (including zoning), decrees, rules, regulations, by-laws, notices, judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, injunctions, interdicts, orders, decisions, settlements, writs, assessments, arbitration awards, rulings, determinations or awards, decrees or other requirements of any Governmental Authority, in each case, having the force of law and any legal requirements arising under the common law or principles of law or equity and the term “applicable” with respect to such Laws and, in the context that refers to any person, means such Laws as are applicable at the relevant time or times to such person or its business, undertaking, property or securities and emanate from a Governmental Authority having jurisdiction over such person or its business, undertaking, property or securities;

“**Liens**” means any mortgage, hypothec, prior claim, lien, pledge, assignment (cession) for security, security interest, lease, option, right of third parties or other charge or encumbrance, including the lien or retained title of a conditional vendor, and any easement, servitude, right of way or other encumbrance on title to real or immovable property or personal or movable property;

“**Litigation**” has the meaning ascribed thereto in Section 3.1(n);

“**Material Contract**” has the meaning ascribed thereto in Section 3.1(w)(i);

“**material fact**” has the meaning attributed to such term under the Securities Act;

“**Merger Notice**” has the meaning ascribed thereto in Section 4.8(a);

“**mining operations**” has the meaning attributed to such term under the *Minerals (Prospecting and Mining) Act, 1992* (Namibia).

“**MI 61-101**” means Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*;

“**misrepresentation**” has the meaning attributed to such term under the Securities Act;

“**Money Laundering Laws**” has the meaning ascribed thereto in Section 3.1(l)(iii);

“**Namibia**” means the Republic of Namibia;

“**Namibian Competition Act**” means the *Competition Act, 2003* of Namibia as amended;

“**Namibian Competition Approval**” means the approval (either unconditionally, or subject to Section 4.8(h), subject to such terms and conditions as are acceptable to the Purchaser, acting in its sole and absolute discretion) granted by the Namibian Competition Commission for the implementation of the Arrangement in accordance with the provisions of the Namibian Competition Act;

“**Namibian Competition Commission**” means the Namibian Competition Commission established by Section 4 of the Namibian Competition Act;

“**Namibian Securities Laws**” means the Namibian *Stock Exchanges Control Act*, 1985 (including all regulations and determinations made thereunder), the Rules of the NSX published in Government Gazette No 1147 of 12 September 1995 (as amended from time to time) and the NSX Listing Requirements - July 2004 (as amended from time to time);

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

“**NI 52-109**” means National Instrument 52-109 – *Certification of Disclosure in Issuers’ Annual and Interim Filings*;

“**NSX**” means the Namibian Stock Exchange;

“**ordinary course of business**”, or any similar reference, means, with respect to an action taken or to be taken by any person, that such action (i) is required to be taken to comply with applicable Laws and/or (ii) is consistent with the past practices of such person and is taken in the ordinary course of the normal day-to-day business and operations of such person and, in any case, is not unreasonable or unusual in the circumstances of such case in the context of the provisions of this Agreement, and includes all Health Measures;

“**Osino Alternate Transaction**” has the meaning ascribed thereto in Section 5.2(a)(i);

“**Osino Board**” means the board of directors of the Company;

“**Osino Books and Records**” means all scientific and technical, financial, accounting, business, tax and employee information, records and files, in any form whatsoever (including written, printed or electronic form or stored on computer discs or other data and software storage devices) related to the business, assets and properties of the Company and the Osino Subsidiaries (including, the Osino Material Properties), and includes regulatory filings and returns, books of account and related original source documentation, actuarial, tax and accounting information, geological and metallurgical data, drill hole logs, cross sections and assay results, reports, files, lists, drawings, plans, logs, briefs, computer program documentation, employee data and records, deeds, certificates, contracts, surveys, title and legal opinions, records of payment, asset documentation, written employment manuals and employment policies;

“**Osino Budgets**” means the Initial Osino Budget, together with the First Amended Osino Budget and each Successive Amended Osino Budget, as applicable;

“Osino Change of Control Payments” means all obligations of the Company and the Osino Subsidiaries to pay severance and/or make change of control payments which may become payable to any director, officer, employee, consultant, consulting company, or service company as a result of the completion of the Arrangement, as further described in Section 1.1 of the Osino Disclosure Letter;

“Osino Change of Recommendation” has the meaning ascribed thereto in Section 6.1(c)(i);

“Osino Circular” means the notice of meeting and accompanying information circular (including all schedules, appendices and exhibits thereto) to be sent to the Osino Securityholders in connection with the Osino Meeting, including any amendments or supplements thereto;

“Osino Disclosure Letter” means the disclosure letter dated the date hereof regarding this Agreement that has been executed by the Company and delivered to the Purchaser prior to the execution of this Agreement;

“Osino DSU Holder” means a holder of one or more Osino DSUs;

“Osino DSUs” means, at any time, deferred share units granted pursuant to the Osino Incentive Plans which are, at such time, outstanding, whether or not vested;

“Osino Fundamental Representations” means the representations and warranties set out in Subsections 3.1(a), 3.1(b) and 3.1(f);

“Osino Incentive Plans” means, collectively, (a) the omnibus long term incentive plan of the Company, as approved by the Osino Shareholders on August 23, 2022, as amended and restated by the approval of the Osino Shareholders on August 17, 2023; (b) the stock option plan of the Company dated July 16, 2020, as re-approved by the Osino Shareholders on July 16, 2021 and as last amended and approved by the Osino Shareholders on August 23, 2022; and (c) the restricted share unit plan of the Company, as approved by the Osino Shareholders on August 20, 2020;

“Osino Material Adverse Effect” means any result, fact, change, effect, event, circumstance, occurrence or development that, taken together with all other results, facts, changes, effects, events, circumstances, occurrences or developments, has or would reasonably be expected to have a material and adverse effect on the business, results of operations, capitalization, assets, liabilities (including any contingent liabilities), obligations (whether absolute, accrued, conditional or otherwise), or financial condition of the Company and the Osino Subsidiaries, taken as a whole, provided, however, that any result, fact, change, effect, event, circumstance, occurrence or development that arises out of, relates directly or indirectly to, results directly or indirectly from or is attributable to any of the following shall not be deemed to constitute, and shall not be taken into account in determining whether there has been, an Osino Material Adverse Effect:

- (a) the announcement of the execution of this Agreement or the transactions contemplated hereby;
- (b) changes, developments or conditions in or relating to general international or Canadian or Namibian political, economic or financial or capital market conditions;

- (c) any change or proposed change in any Laws or the interpretation, application or non-application of any Laws by any Governmental Authority (other than orders, judgments or decrees against Osino or any of the Osino Subsidiaries);
- (d) changes or developments affecting the global mining industry in general;
- (e) changes or developments in or relating to currency exchange, interest rates or rates of inflation;
- (f) any natural disaster, man-made disaster or any climatic or other natural events or conditions;
- (g) the commencement or continuation of war, armed hostilities, including the escalation or worsening of them or acts of terrorism;
- (h) any general outbreak of illness, pandemic (including COVID 19), epidemic or similar event or the worsening thereof;
- (i) any changes (on a current or go forward basis) in the price of gold;
- (j) any generally applicable changes or proposed changes in IFRS;
- (k) any actions or inactions expressly required by this Agreement or Law or that are taken (or omitted to be taken) at the request, or with the prior written consent, of the Purchaser;
- (l) any (i) drill results relating to exploration or development activities undertaken by the Company or any Osino Subsidiary in accordance with Section 4.1(a) on or after the date of this Agreement, or (ii) failure, in and of itself, by the Company or any Osino Subsidiary to meet any internal, published or public projections, forecasts, guidance or estimates, including of revenues, earnings, cash flows or other financial operating metrics before, on or after the date of this Agreement (provided, however, that the facts or circumstances underlying such failure may be taken into account in determining whether an Osino Material Adverse Effect has occurred); or
- (m) a change in the market price or trading volume of the Osino Shares as a result of the announcement of the execution of this Agreement or of the transactions contemplated hereby (provided that the causes underlying such change may be considered to determine whether such change constitutes an Osino Material Adverse Effect);

provided, however, that each of clauses (b) through (h) and (j) above shall not apply to the extent that any of the changes, developments, conditions or occurrences referred to therein relate primarily to (or have the effect of relating primarily to) the Company or materially disproportionately adversely affect the Company in comparison to other comparable persons who operate in the gold mining industry and provided further, however, that references in certain sections of this Agreement to dollar amounts are not intended to be, and shall not be deemed to be,

illustrative or interpretive for purposes of determining whether an Osino Material Adverse Effect has occurred;

“Osino Material Properties” means the Osino Twin Hills Project and the Osino Otjiwarongo Regional Project;

“Osino Meeting” means the special meeting of the Osino Securityholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order for the purpose of considering and, if thought fit, approving the Arrangement Resolution;

“Osino Ondundu Project” means the Company’s Ondundu Gold Project, consisting of exclusive prospecting license 3195 and exclusive prospecting license 7370, located in Namibia, as further described in the Public Disclosure Record;

“Osino Optionholder” means a holder of one or more Osino Options;

“Osino Options” means, at any time, options to acquire Osino Shares granted pursuant to the Osino Incentive Plans which are, at such time, outstanding and unexercised, whether or not vested;

“Osino Otjiwarongo Regional Project” means the Company’s Otjiwarongo Regional Gold Project, consisting of 7 exclusive prospecting licenses, located in Namibia and inclusive of the Osino Ondundu Project, as further described in the Public Disclosure Record;

“Osino Properties” has the meaning ascribed thereto in Section 4.1(e)(vi);

“Osino PSUs” means performance share units granted pursuant to the Osino Incentive Plans;

“Osino RSU Holder” means a holder of one or more Osino RSUs;

“Osino RSUs” means, at any time, restricted share units granted pursuant to the Osino Incentive Plans which are, at such time, outstanding, whether or not vested;

“Osino Securityholder Approval” has the meaning ascribed thereto in Section 2.4(f);

“Osino Securityholders” means the Osino Shareholders, Osino Optionholders, and Osino Unit Holders;

“Osino Senior Management” means the Chief Executive Officer, the Chief Financial Officer and Chairman of the Company;

“Osino Shareholder” means a holder of one or more Osino Shares;

“Osino Share Letter of Transmittal” means the letter of transmittal to be delivered by Osino to the Osino Shareholders providing for the delivery of Osino Shares to the Depository;

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

“**Osino Special Committee**” means the special committee of independent directors established by the Osino Board for the purpose of considering the Arrangement;

“**Osino Subsidiaries**” means the subsidiaries of the Company listed in Schedule C, and “**Osino Subsidiary**” means any one of the Osino Subsidiaries;

“**Osino Support Agreements**” means the voting and support agreements dated or even date herewith and made between the Purchaser and the officers and directors of the Company, which agreements provide that such Osino Securityholders shall, among other things and subject to the terms of such agreements, (i) vote all Osino Shares, Osino Options and Osino Units of which they are the registered or beneficial holder or over which they have control or direction, in favour of the Arrangement, and (ii) not dispose of their Osino Shares, Osino Options, Osino Units and Osino Warrants, as applicable;

“**Osino Technical Reports**” means (i) the technical report entitled, “Definitive Feasibility Study of the Twin Hills Gold Project, Namibia – National Instrument 43-101 Technical Report” dated effective June 12, 2023, and signed July 5, 2023, and (ii) the technical report entitled “Ondundu Gold Project, Namibia Amended and Restated NI 43-101 Technical Report” dated effective October 7, 2022 and signed April 21, 2023;

“**Osino Twin Hills Project**” means the Company’s Twin Hills Gold Project, consisting of 11 exclusive prospecting licenses, and one mining licence ML238, located in Namibia, as further described in the Public Disclosure Record;

“**Osino Unit Holders**” means the Osino DSU Holders and the Osino RSU Holders;

“**Osino Units**” means Osino DSUs and Osino RSUs;

“**Osino Warrant Holder**” means a holders of one or more Osino Warrants;

“**Osino Warrants**” means the 9,251,940 warrants of the Company issued and outstanding as of the date hereof, each exercisable to acquire an Osino Share as further described in Section 1.1 of the Osino Disclosure Letter;

“**Osino Securityholder Written Consents**” has the meaning ascribed thereto in Section 2.2(i);

“**OTCQX**” means the OTCQX market of the OTC Markets Group Inc.;

“**Outside Date**” means May 31, 2024 or such later date as may be agreed to in writing by the Parties, provided, however, that either Party shall have the right to extend the Outside Date for up to an additional 90 days (the “**90 Day Maximum**”) (in 30-day increments) if the Namibian Competition Approval has not been obtained and such approval has not been denied under the Namibian Competition Act by the Namibian Competition Commission by a final decision, by giving written notice to the other Party to such effect no later than 5:00 p.m. (Toronto time) on the date that is not less than five (5) days prior to the original Outside Date (and any subsequent Outside Date); provided further that, notwithstanding the foregoing, a Party shall not be permitted to extend the Outside Date if the failure to obtain the Namibian Competition Approval is primarily

the result of such Party's failure to comply with its covenants herein, and provided still further that, the Purchaser shall have the right to further extend the Outside Date beyond the 90 Day Maximum in accordance with Section 4.8(h);

"Parties" means the parties to this Agreement and **"Party"** means any one of them;

"Permit" means any lease, license, permit, certificate, consent, order, grant, approval, classification, registration, record of decision or other authorization of or from any Governmental Authority;

"Permitted Liens" means, as of any particular time and in respect of any particular person, each of the following Liens:

- (a) Liens for Taxes which are not delinquent or that are being contested in good faith and that have been adequately reserved on the person's financial statements;
- (b) undetermined, statutory or inchoate Liens of contractors, subcontractors, mechanics, materialmen, carriers, workmen, suppliers, warehousemen, repairmen and similar Liens granted or which arise in the ordinary course of business and which relate to obligations not yet due or delinquent;
- (c) Liens arising under or in connection with zoning, building codes and other land use Laws regarding the use or occupancy of such real or immovable property or the activities conducted thereon which are imposed by any Governmental Authority;
- (d) the right reserved to or vested in any Governmental Authority by any statutory provision or by the terms of any lease, license, franchise, grant, authorization or Permit of such person or any of its subsidiaries, to terminate any such lease, license, franchise, grant, authorization or Permit, or to require annual or other payments as a condition of their continuance;
- (e) easements, rights-of-way, servitudes, encroachments, restrictions, covenants, conditions and other similar matters that, individually or in the aggregate, do not materially and adversely impact such person's and its subsidiaries' current use, occupancy or value of the applicable real or immovable property;
- (f) any subsisting restrictions, exceptions, reservations, limitations, provisos and conditions (including royalties, reservation of mines, mineral rights and timber rights, access to navigable waters and similar rights) expressed in any original grants from the applicable Governmental Authority;
- (g) any encroachments, title defects or irregularities which do not individually or in the aggregate adversely affect the value or the current use of the applicable real or immovable property;
- (h) any matters disclosed by a survey (certificate of location or other plan) disclosed to, or obtained by, the Purchaser, or which would be revealed by an up-to-date

survey (certificate of location or other plan), of the applicable real or immovable property, provided such matters do not individually or in the aggregate materially and adversely affect the value or the current use of such applicable real or immovable property;

- (i) all matters of public record affecting title to real or immovable property; and
- (j) in the case of the Company, Liens listed in Section 1.1 of the Osino Disclosure Letter;

“**person**” includes an individual, sole proprietorship, company, corporation, body corporate, incorporated or unincorporated association, syndicate or organization, partnership, limited partnership, limited liability company, unlimited liability company, joint venture, joint stock company, trust, natural person in his or her capacity as trustee, executor, administrator or other legal representative, a government or Governmental Authority or other entity, whether or not having legal status;

“**Plan of Arrangement**” means the plan of arrangement substantially in the form and content set out in Schedule A hereto, as amended, modified or supplemented from time to time in accordance with Article 6 of the Plan of Arrangement or at the direction of the Court in the Final Order, with the consent of the Company and the Purchaser, each acting reasonably;

“**Pre-Acquisition Reorganization**” has the meaning ascribed thereto in Section 4.4(a);

“**Proceedings**” has the meaning ascribed thereto in Section 3.1(n);

“**prospecting operations**” has the meaning attributed to such term under the *Minerals (Prospecting and Mining) Act, 1992* (Namibia).

“**Public Disclosure Record**” means all documents filed by or on behalf of the Company on SEDAR+ or its predecessor, SEDAR, since January 1, 2021 that are publicly available on SEDAR+ on the date hereof;

“**Purchaser Annual Financial Statements**” means the audited financial statements of the Purchaser as at, and for the years ended, December 31, 2022 and December 31, 2021, including the auditor’s report thereon and the notes thereto;

“**Purchaser Board**” means the board of directors of the Purchaser;

“**Purchaser Disclosure Letter**” means the disclosure letter dated the date hereof regarding this Agreement that has been executed by the Purchaser and delivered to Osino prior to the execution of this Agreement;

“**Purchaser Disclosure Record**” means all documents filed by or on behalf of the Purchaser on SEDAR+ or its predecessor, SEDAR, since January 1, 2021 that are publicly available on SEDAR+ on the date hereof;

“Purchaser Financial Statements” means, collectively, the Purchaser Annual Financial Statements and the Purchaser Interim Financial Statements;

“Purchaser Interim Financial Statements” means the unaudited condensed financial statements of the Purchaser as at, and for the three and nine months ended September 30, 2023, including the notes thereto;

“Purchaser Material Adverse Effect” means any result, fact, change, effect, event, circumstance, occurrence or development that, taken together with all other results, facts, changes, effects, events, circumstances, occurrences or developments, has or would reasonably be expected to have a material and adverse effect on the business, results of operations, capitalization, assets, liabilities (including any contingent liabilities), obligations (whether absolute, accrued, conditional or otherwise), or financial condition of the Purchaser and its subsidiaries, taken as a whole, provided, however, that any result, fact, change, effect, event, circumstance, occurrence or development that arises out of, relates directly or indirectly to, results directly or indirectly from or is attributable to any of the following shall not be deemed to constitute, and shall not be taken into account in determining whether there has been, a Purchaser Material Adverse Effect:

- (a) the announcement of the execution of this Agreement or the transactions contemplated hereby;
- (b) changes, developments or conditions in or relating to general international or Canadian or Bulgarian or Serbian or Namibian or Ecuadorian political, economic or financial or capital market conditions;
- (c) any change or proposed change in any Laws or the interpretation, application or non-application of any Laws by any Governmental Authority (other than orders, judgments or decrees against the Purchaser or any of its subsidiaries);
- (d) changes or developments affecting the global mining industry in general;
- (e) changes or developments in or relating to currency exchange, interest rates or rates of inflation;
- (f) any natural disaster, man-made disaster or any climatic or other natural events or conditions;
- (g) the commencement or continuation of war, armed hostilities, including the escalation or worsening of them or acts of terrorism;
- (h) any general outbreak of illness, pandemic (including COVID 19), epidemic or similar event or the worsening thereof;
- (i) any changes (on a current or go forward basis) in the price of gold;
- (j) any generally applicable changes or proposed changes in IFRS;

- (k) any actions or inactions expressly required by this Agreement or Law or that are taken (or omitted to be taken) at the request, or with the prior written consent, of the Company;
- (l) any failure, in and of itself, by the Purchaser to meet any internal, published or public projections, forecasts, guidance or estimates, including of revenues, earnings, cash flows or other financial operating metrics before, on or after the date of this Agreement (provided, however, that the facts or circumstances underlying such failure may be taken into account in determining whether a Purchaser Material Adverse Effect has occurred); or
- (m) a change in the market price or trading volume of the Purchaser Shares as a result of the announcement of the execution of this Agreement or of the transactions contemplated hereby (provided that the causes underlying such change may be considered to determine whether such change constitutes a Purchaser Material Adverse Effect);

provided, however, that each of clauses (b) through (h) and (j) above shall not apply to the extent that any of the changes, developments, conditions or occurrences referred to therein relate primarily to (or have the effect of relating primarily to) the Purchaser or materially disproportionately adversely affect the Purchaser in comparison to other comparable persons who operate in the gold mining industry and provided further, however, that references in certain sections of this Agreement to dollar amounts are not intended to be, and shall not be deemed to be, illustrative or interpretive for purposes of determining whether a Purchaser Material Adverse Effect has occurred;

“Purchaser Material Properties” means (i) the Chelopech Mine, located in Bulgaria, (ii) the Ada Tepe Mine, located in Bulgaria, (iii) the Čoka Rakita project, located in Serbia, and (iv) the Tsumeb Smelter, each as described in the Purchaser Disclosure Record;

“Purchaser Material Subsidiaries” means Dundee Precious Metals Luxembourg Holdings S.à r.l. (Luxembourg); Dundee Precious Tsumeb S.à r.l. (Luxembourg); Dundee Precious Metals (Namibia) Holding (PTY) Ltd. (Namibia); Dundee Precious Metals Tsumeb Holding (PTY) Ltd. (Namibia); Dundee Precious Metals Tsumeb (PTY) Ltd. (Namibia); Dundee Precious Avala S.à r.l. (Luxembourg); Crni Vrh Resources d.o.o. (Serbia); Dundee Precious Chelopech S.à r.l. (Luxembourg); Dundee Precious Krumovgrad S.à r.l. (Luxembourg); Dundee Precious Metals Chelopech EAD (Bulgaria); and Dundee Precious Metals Krumovgrad EAD (Bulgaria);

“Purchaser Senior Management” means the President & Chief Executive Officer, the Executive Vice President & Chief Financial Officer, Executive Vice President, Corporate Development, and the Executive Vice President, Corporate Affairs, General Counsel and Corporate Secretary;

“Purchaser Shares” means common shares in the capital of the Purchaser;

“**Purchaser Stock Option Plan**” means the stock option plan of the Purchaser dated March 24, 2022, adopted by the Purchaser Board on March 24, 2022 and approved by the shareholders of the Purchaser on May 5, 2022;

“**Registrar**” means the registrar appointed pursuant to Section 400 of the BCBCA;

“**Release**” means any sudden, intermittent or gradual release, spill, leak, pumping, addition, pouring, emission, emptying, discharge, migration, injection, escape, leaching, disposal, dumping, deposit, spraying, burial, abandonment, incineration, seepage, placement or introduction of a Hazardous Substance, whether accidental or intentional, into the Environment;

“**Remedial Action**” shall mean any investigation, feasibility study, monitoring, testing, sampling, removal (including removal of underground storage tanks), restoration, clean-up, remediation, closure, post-closure, site restoration, remedial response or remedial work, in each case in relation to environmental matters, excluding reclamation of the Osino Material Properties as provided for in the Permits of the Company or the Osino Subsidiaries;

“**Representatives**” means, collectively, with respect to a Party, that Party’s officers, directors, employees, consultants, advisors, agents or other representatives (including lawyers, accountants, investment bankers and financial advisors);

“**Returns**” means all returns, reports, declarations, elections, notices, filings, forms, statements, designations and other documents (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, made, prepared, filed or required to be made, prepared or filed by Law in respect of Taxes;

“**Section 85 Election**” has the meaning ascribed thereto in Section 2.12;

“**Section 85 Election Period**” has the meaning ascribed thereto in Section 2.12;

“**Section 85 Tax Election Form**” has the meaning ascribed thereto in Section 2.12;

“**Securities Act**” means the *Securities Act* (Ontario) and the rules, regulations and published policies made thereunder;

“**Securities Authorities**” means the Ontario Securities Commission, the British Columbia Securities Commission, and the applicable securities commissions and other securities regulatory authorities in each of the other provinces and territories of Canada, as applicable;

“**Securities Laws**” means the Securities Act, the U.S. Securities Laws, the Namibian Securities Laws, and all other applicable Canadian provincial and territorial securities Laws and includes the rules and policies of the TSX, the TSXV, and the NSX, as applicable;

“**SEDAR**” means the System for Electronic Document Analysis Retrieval that was previously maintained by or on behalf of the Canadian Securities Administrators;

“**SEDAR+**” means the System for Electronic Document Analysis Retrieval + maintained by or on behalf of the Canadian Securities Administrators;

“**Share Consideration**” has the meaning ascribed thereto in Section 1.1 of the Plan of Arrangement;

“**subsidiary**” means, with respect to a specified entity, any:

- (a) entity of which issued and outstanding voting securities of such entity to which are attached more than 50% of the votes that may be cast to elect directors of the entity (whether or not shares of any other class or classes will or might be entitled to vote upon the happening of any event or contingency) are owned by such specified entity and the votes attached to those voting securities are sufficient, if exercised, to elect a majority of the directors of such entity;
- (b) partnership (other than a limited partnership) or other similar entity in which such specified entity has more than 50% of the interests;
- (c) limited partnership of which the specified entity is the general partner; and
- (d) a subsidiary (as defined in clauses (a), (b) or (c) above) of any subsidiary (as so defined) of such specified entity;

“**Successive Amended Osino Budget**” has the meaning ascribed thereto in Section 4.7(c);

“**Superior Proposal**” means a *bona fide* Acquisition Proposal (provided, however, that for the purposes of this definition, all references to “20%” in the definition of “Acquisition Proposal” shall be changed to “100%”) made in writing on or after the date of this Agreement by a third party or parties acting “jointly or in concert” (within the meaning of National Instrument 62-104), other than the Purchaser and its affiliates, that did not result from a breach of this Agreement, the Exclusivity Agreement, or any other agreement between the person making the Acquisition Proposal and the Company or any of the Osino Subsidiaries and which, or in respect of which:

- (a) complies with applicable Laws;
- (b) the Osino Board has determined in good faith, after consultation with its financial advisors and outside legal counsel, that such Acquisition Proposal would, taking into account all of the terms and conditions of such Acquisition Proposal, if consummated in accordance with its terms (but not assuming away any risk of non-completion), result in a transaction which is more favourable to the Osino Shareholders from a financial point of view than the Arrangement (taking into account any amendments to this Agreement and the Arrangement proposed by the Purchaser pursuant to Section 5.1(f));
- (c) is made available to all of the Osino Shareholders on the same terms and conditions;

- (d) is not subject to any financing condition and in respect of which adequate arrangements have been made to ensure that the required funds will be available to effect payment in full of the consideration provided for in such Acquisition Proposal;
- (e) is not subject to any due diligence and/or access condition;
- (f) the Osino Board has determined in good faith, after consultation with its financial advisors and outside legal counsel, is reasonably capable of being completed in accordance with its terms, without undue delay, taking into account all legal, financial, regulatory and other aspects of such Acquisition Proposal and the person making such Acquisition Proposal; and
- (g) in the event that the Company does not have the financial resources to pay the Termination Fee, the terms of such Acquisition Proposal provide that the person making such Superior Proposal shall advance or otherwise provide the Company the cash required for the Company to pay the Termination Fee and such amount shall be advanced or provided on or before the date such Termination Fee becomes payable;

“Superior Proposal Notice Period” has the meaning ascribed thereto in Section 5.1(f)(ii);

“Supporting Osino Securityholders” means the persons who are party to the Osino Support Agreements, other than the Purchaser;

“Tax” or **“Taxes”** means all taxes, dues, duties, rates, imposts, fees, levies, other assessments, tariffs, charges or obligations of the same or similar nature, however denominated, imposed, assessed or collected by any Governmental Authority, including all income taxes and any tax on or based on net income, gross income, income as specifically defined, earnings, gross receipts, capital gains, profits, business royalty or selected items of income, earnings or profits, and specifically including any federal, provincial, state, territorial, county, municipal, local or foreign taxes, state profit share taxes, windfall or excess profit taxes, capital taxes, royalty taxes, production taxes, payroll taxes, health taxes, employment taxes, withholding taxes, sales taxes, use taxes, goods and services taxes, harmonized sales taxes, branch taxes, custom duties, value added taxes, ad valorem taxes, excise taxes, alternative or add-on minimum taxes, franchise taxes, gross receipts taxes, licence taxes, occupation taxes, real and personal property taxes, stamp taxes, anti-dumping taxes, countervailing taxes, occupation taxes, environment taxes, transfer taxes, land transfer taxes, and employment or unemployment insurance premiums, social insurance premiums and worker’s compensation premiums and pension (including Canada Pension Plan and provincial pension plans) contributions or payments, and other taxes, fees, imposts, assessments or charges of any kind whatsoever, together with any interest, penalties, additional taxes, fines and other charges and additions that may become payable in respect thereof;

“Tax Act” means the *Income Tax Act* (Canada);

“Termination Fee” has the meaning ascribed thereto in Section 5.2(b);

“**Termination Fee Event**” has the meaning ascribed thereto in Section 5.2(a);

“**Tsumeb Smelter**” means the Tsumeb Custom Smelter located in Namibia operated by the Purchaser, through Dundee Precious Metals Tsumeb (Proprietary) Limited;

“**TSX**” means the Toronto Stock Exchange;

“**TSXV**” means the TSX Venture Exchange Inc.;

“**U.S.**” or “**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. Exchange Act**” means the United States *Securities Exchange Act* of 1934, as amended, and the rules and regulations promulgated thereunder;

“**U.S. Securities Act**” means the United States *Securities Act of 1933*, as amended, and the rules and regulations promulgated thereunder;

“**U.S. Securities Laws**” means the U.S. Securities Act, the U.S. Exchange Act, and any applicable U.S. state securities laws;

“**Variation Agreement**” means the variation agreement to be entered into following the date hereof to amend and vary *[Redacted]*; ****Commercially sensitive information****

“**wilful breach**” means a material breach of this Agreement that is a consequence of any act undertaken, or the failure to undertake any act, by the breaching Party with the actual knowledge that the taking of such act would, or would be reasonably expected to, cause a breach of this Agreement; and

****Commercially sensitive information****

“**[Redacted] Facility**” means a term loan facility between *[Redacted]*, as lender, and *[Redacted]*, as borrower, for a principal amount of up to *[\$[Redacted]]*, to be entered into with the consent of the Purchaser following the date hereof, and having the principal terms described in Section 1.1 of the Osino Disclosure Letter.

1.2 Currency

Except where otherwise specified, references to “C\$” or “\$” are to Canadian dollars and references to “US\$” are to United States dollars.

1.3 Interpretation Not Affected by Headings

The division of this Agreement into Articles and Sections and the insertion of a table of contents and headings are for convenience of reference only and do not affect the construction or interpretation of this Agreement. The terms “this Agreement”, “hereof”, “herein”, “hereunder” and similar expressions refer to this Agreement, including the Schedules hereto, and not to any particular Article, Section or other portion hereof. Unless something in the subject

matter or context is inconsistent therewith, references herein to an Article, Section or Schedule by number or letter or both are to that Article, Section or Schedule in or to this Agreement.

1.4 Knowledge

Any reference in this Agreement to the “knowledge” of the Company, means to the actual knowledge and information of Osino Senior Management after making due inquiry of relevant persons within the Company and the Osino Subsidiaries regarding the relevant matter. Any reference in this Agreement to the “knowledge” of the Purchaser, means to the actual knowledge and information of Purchaser Senior Management after making due inquiry of relevant persons within the Purchaser and its subsidiaries regarding the relevant matter.

1.5 Extended Meanings, Etc.

Unless the context otherwise requires, words importing the singular number only include the plural and vice versa; words importing any gender include all genders. The terms “including” or “includes” and similar terms of inclusion, unless expressly modified by the words “only” or “solely”, mean “including without limiting the generality of the foregoing” and “includes without limiting the generality of the foregoing”. Any Contract, instrument or Law defined or referred to herein means such Contract, instrument or Law as from time to time amended, modified, supplemented or consolidated, including, in the case of Contracts or instruments, by waiver or consent and, in the case of Laws, by succession of comparable successor Laws, and all attachments thereto and instruments incorporated therein and, in the case of statutory Laws, all rules and regulations made thereunder.

1.6 Date of any Action

In the event that any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day, such action will be required to be taken on the next succeeding day which is a Business Day.

1.7 Accounting Matters

Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributable thereto under IFRS and all determinations of an accounting nature required to be made shall be made in a manner consistent with IFRS consistently applied.

1.8 Statutes

Any reference to a statute refers to such statute and all rules and regulations made or promulgated under it, as it or they may have been or may from time to time be amended or re-enacted, unless stated otherwise.

1.9 **Consent**

If any provision requires approval or consent of a Party and such approval or consent is not delivered within the specified time limit, the Party whose consent or approval is required shall be conclusively deemed to have withheld its approval or consent.

1.10 **Schedules**

The following are the Schedules to this Agreement:

- Schedule A - Form of Plan of Arrangement
- Schedule B - Form of Arrangement Resolution
- Schedule C - Osino Subsidiaries

ARTICLE 2
THE ARRANGEMENT

2.1 **The Arrangement and Effective Date**

The Company and the Purchaser agree that the Arrangement will be implemented in accordance with and subject to the terms and conditions contained in this Agreement and the Plan of Arrangement. The Arrangement shall become effective at the Effective Time on the Effective Date. From and after the Effective Time, the steps to be carried out pursuant to the Arrangement shall become effective in accordance with the Plan of Arrangement. The closing of the transactions contemplated hereby and by the Plan of Arrangement will take place at 10:00 a.m. (Toronto time) on the Effective Date at the offices in Toronto, Ontario of Cassels Brock & Blackwell LLP, or at such other time on the Effective Date or such other place as may be agreed to by the Parties. The Parties shall use their reasonable commercial efforts to cause the Effective Date to occur as soon as reasonably practicable, but in any event no later than three Business Days following the date on which all conditions set forth in Article 7 have been satisfied or waived (excluding conditions that, by their terms, cannot be satisfied until the Effective Time, but subject to the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of those conditions as of the Effective Time) unless another time or date is agreed to in writing by the Parties, and, in any event not later than the Outside Date.

2.2 **Implementation Steps by the Company**

The Company covenants in favour of the Purchaser that, subject to the terms of this Agreement, the Company will:

- (a) subject to compliance with applicable Securities Laws, immediately after the execution of this Agreement, or such later time prior to the next opening of markets in Toronto, Ontario and Windhoek, Namibia as is agreed to by the Company and the Purchaser, issue a news release jointly with the Purchaser announcing the entering into of this Agreement and other related matters referred to in Section 4.3(a)(i) and Section 4.5(a), which news release shall be satisfactory in form and substance to each of the Company and the Purchaser, each acting reasonably, and,

thereafter, file such news release and a corresponding material change report in prescribed form in accordance with applicable Securities Laws;

- (b) as soon as reasonably practicable after the execution of this Agreement, apply to, and have the hearing for the Interim Order before, the Court pursuant to Section 291 of the BCBCA for the Interim Order in a manner and form acceptable to the Purchaser, acting reasonably, and thereafter proceed with such application and diligently pursue obtaining the Interim Order;
- (c) lawfully convene and hold the Osino Meeting in accordance with the Interim Order, the Company's articles and notice of articles and applicable Laws, as soon as reasonably practicable after the Interim Order is issued and, in any event, not later than March 15, 2024 (provided that the Purchaser has complied with its obligations pursuant to Section 2.5(e)), for the purpose of having the Osino Securityholder consider the Arrangement Resolution, and will not, unless the Purchaser otherwise consents in writing, adjourn, postpone or cancel the Osino Meeting or propose to do any of the foregoing except:
 - (i) for an adjournment as required for quorum purposes or by applicable Law; or
 - (ii) as required or permitted under Section 5.1(h) or Section 6.3;
- (d) subject to the terms of this Agreement, solicit from the Osino Securityholders proxies in favour of the approval of the Arrangement Resolution and against any resolution submitted by any person that is inconsistent with, or which seeks (without the Purchaser's consent) to hinder or delay the Arrangement Resolution and the completion of the transactions contemplated by this Agreement including, if so requested by the Purchaser at the Purchaser's cost and expense, using the services of one or more proxy solicitation agents consulting with the Purchaser in the selection and retainer of any such proxy solicitation agent and reasonably considering the Purchaser's recommendation with respect to any such agent, and cooperating with any persons engaged by the Purchaser, to solicit proxies in favour of the approval of the Arrangement Resolution, recommend to all Osino Securityholders that they vote in favour of the Arrangement Resolution, and use commercially reasonable efforts to take all other actions that are reasonably necessary or desirable to obtain the approval of the Arrangement by the Osino Securityholders, and (i) permit the Purchaser to participate in all calls and meetings with such proxy solicitation agent if reasonably practicable, (ii) provide the Purchaser with all information distributions or updates from the proxy solicitation agent, (iii) consult with, and consider any suggestions from, the Purchaser with regards to the proxy solicitation agent, and (iv) consult with the Purchaser and keep the Purchaser reasonably apprised, with respect to such solicitation and other actions; provided that, the Company shall not be required to solicit from the Osino Securityholders proxies in favour of the approval of the Arrangement Resolution, or take any other actions under this Section 2.2(d), if an Osino Change of Recommendation has been made in accordance with Section 5.1(f);

- (e) advise the Purchaser as reasonably requested, and on a daily basis commencing 10 Business Days prior to the Osino Meeting, as to the aggregate tally of the proxies and votes received in respect of the Osino Meeting and all matters to be considered at the Osino Meeting; provided that the Company shall not be required to provide such information if an Osino Change of Recommendation has been made in accordance with Section 5.1(f);
- (f) consult with the Purchaser in fixing the date of the Osino Meeting, promptly provide the Purchaser with any notice relating to the Osino Meeting and allow Representatives of the Purchaser to attend the Osino Meeting;
- (g) promptly advise the Purchaser of any written communication from any Osino Securityholder in opposition to the Arrangement Resolution;
- (h) not change the record date for the Osino Securityholders entitled to vote at the Osino Meeting in connection with any adjournment or postponement of the Osino Meeting unless required by Law or Osino's articles or notice of articles;
- (i) subject to the terms of this Agreement, (i) solicit and use commercially reasonable efforts to obtain from all holders of Osino Options and the Osino Units (in respect of all Osino Options and Osino Units (A) of which they are the registered or beneficial holder or over which they have control or direction, and (B) which have not otherwise been exercised or settled, as the case may be, for Osino Shares prior to the date of the Osino Meeting), as soon as reasonably practicable after the execution of this Agreement and in any event no later than the date of the Osino Meeting, duly executed written consents (in a form approved by the Purchaser, acting reasonably) (the "**Osino Securityholder Written Consents**") approving and consenting to the treatment of their Osino Options and/or their Osino Units as contemplated under the Plan of Arrangement, and (ii) consult with the Purchaser and keep the Purchaser reasonably apprised with respect to such solicitation and other actions (including, for certainty, by delivering promptly to the Purchaser upon request, Osino Securityholder Written Consents obtained from time to time as may be requested by the Purchaser);
- (j) subject to obtaining such approvals as are required by the Interim Order, as soon as reasonably practicable after the Osino Meeting and, in any event, not later than two Business Days thereafter, apply to the Court pursuant to Section 291 of the BCBCA for the Final Order in a manner and form acceptable to the Purchaser, acting reasonably, and thereafter proceed with such application and diligently pursue obtaining the Final Order, and, if at any time after the issuance of the Final Order and before the Effective Time, the Company is required by the terms of the Final Order or by Law to return to the Court with respect to the Final Order, it will do so after prior notice to, and in consultation and cooperation with, the Purchaser; and
- (k) subject to obtaining the Final Order and to the satisfaction or waiver (subject to applicable Laws) of each of the conditions set forth in Article 7 hereof (excluding

conditions that, by their terms, cannot be satisfied until the Effective Time, but subject to the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of those conditions as of the Effective Time), as soon as reasonably practicable thereafter, send to the Registrar under the BCBCA, such documents (if any) as may be necessary to give effect to the Arrangement.

2.3 Implementation Steps by the Purchaser

The Purchaser covenants in favour of the Company that, subject to the terms of this Agreement, the Purchaser will:

- (a) subject to compliance with applicable Securities Laws, prior to the next opening of markets in Toronto, Ontario following the execution of this Agreement issue a news release jointly with the Company announcing the entering into of this Agreement and other related matters referred to in Section 4.3(a)(i) and Section 4.5(a), which news release shall be satisfactory in form and substance to each of the Company and the Purchaser, each acting reasonably, and, thereafter, file such news release and a corresponding material change report in prescribed form in accordance with applicable Securities Laws; and
- (b) cooperate with, assist and consent to the Company seeking the Interim Order and the Final Order and, subject to the Company obtaining the Final Order and to the satisfaction or waiver (subject to applicable Laws) of each of the conditions set forth in Article 7 (excluding conditions that, by their terms, cannot be satisfied until the Effective Time, but subject to the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of those conditions as of the Effective Time), as soon as reasonably practicable thereafter, take all steps and actions including, if applicable, making all filings with Governmental Authorities necessary to give effect to the Arrangement and carry out the terms of the Plan of Arrangement applicable to each of them prior to the Outside Date.

2.4 Interim Order

The application referred to in Section 2.2(b) shall, unless the Company and the Purchaser otherwise agree, include a request that the Interim Order provide, among other things:

- (a) for the class of persons to whom notice is to be provided in respect of the Arrangement and the Osino Meeting and for the manner in which such notice is to be provided;
- (b) ratifying the record date for the purposes of determining the Osino Securityholders entitled to receive notice of and vote at the Osino Meeting (which date shall be fixed and published by the Company in consultation with the Purchaser);

- (c) that, subject to the discretion of the Court, the Osino Meeting may be held as a virtual-only or hybrid meeting and that an Osino Securityholders who participates in the Osino Meeting by virtual means will be deemed to be present at the Osino Meeting;
- (d) that the Osino Meeting may be adjourned or postponed from time to time by the Company in accordance with the terms of this Agreement without the need for additional approval by the Court and without the necessity of first convening the Osino Meeting or first obtaining any vote of any of the Osino Securityholders respecting the adjournment or postponement, and notice of any such adjournment or postponement shall be given by such method as the Osino Board may determine is appropriate in the circumstances;
- (e) that the record date for the Osino Securityholders entitled to receive notice of and to vote at the Osino Meeting will not change in respect of or as a consequence of any adjournment or postponement of the Osino Meeting unless required by Law;
- (f) that the requisite approval of the Arrangement Resolution will be (i) at least 66 $\frac{2}{3}$ % of the votes cast on the Arrangement Resolution by the Osino Shareholders present in person or by proxy and entitled to vote at the Osino Meeting, (ii) at least 66 $\frac{2}{3}$ % of the votes cast on the Arrangement Resolution by the Osino Securityholders present in person or by proxy and entitled to vote at the Osino Meeting, voting as a single class, with an Osino Shareholder, an Osino Optionholder and an Osino Unit Holder being entitled to one vote for each Osino Share, Osino Option and Osino Unit held, and (iii) if applicable, a simple majority of the votes cast on the Arrangement Resolution by Osino Shareholders present in person or represented by proxy and entitled to vote at the Osino Meeting, excluding for the purposes of (iii) the votes in respect of Osino Shares held or controlled by persons described in items (a) through (d) of Section 8.1(2) of MI 61-101 (the “**Osino Securityholder Approval**”);
- (g) that in all other respects, the terms, conditions and restrictions of the Company’s Constatng Documents, including quorum requirements and other matters shall apply with respect to the Osino Meeting;
- (h) that the Parties intend to rely upon the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) of the U.S. Securities Act, subject to and conditioned on the Court’s determination that the Arrangement is substantively and procedurally fair to Osino Securityholders, with respect to the issuance of the Consideration Shares pursuant to the Arrangement;
- (i) for the grant of Dissent Rights to the Osino Shareholders who are registered holders of Osino Shares as contemplated in the Plan of Arrangement; and
- (j) for the notice requirements with respect to the presentation of the application to the Court for the Final Order;

and, subject to the consent of the Company (such consent not to be unreasonably withheld or delayed) the Company shall also request that the Interim Order provide for such other matters as the Purchaser may reasonably require.

2.5 Osino Circular

(a) Subject to the Purchaser complying with Section 2.5(e), the Company will, in consultation with the Purchaser:

- (i) as soon as reasonably practicable after the execution of this Agreement, prepare the Osino Circular together with any other documents required by the BCBCA and other applicable Laws in connection with the approval of the Arrangement Resolution by the Osino Securityholders at the Osino Meeting; and
- (ii) as soon as reasonably practicable after the issuance of the Interim Order, cause the Osino Circular to be sent to the Osino Securityholders in compliance with the accelerated timing contemplated by section 2.20 of National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer*, having regard to longer time frames than the time frames contemplated in section 2.20 to accommodate delivery to Osino Securityholders resident in the United States, and filed as required by the Interim Order and applicable Laws.

(b) The Company shall ensure that the Osino Circular complies in all material respects with applicable Laws and, without limiting the generality of the foregoing, that the Osino Circular (including with respect to any information incorporated therein by reference) will not contain any misrepresentation (other than in each case with respect to any information furnished by the Purchaser) and will provide the Osino Securityholders with information in sufficient detail to permit them to form a reasoned judgement concerning the matters to be placed before them at the Osino Meeting.

(c) The Company shall use commercially reasonable efforts to obtain any necessary consents from its auditor and any other of its advisors to the use of any financial, technical or other expert information required to be included in the Osino Circular and to the identification in the Osino Circular of each such advisor.

(d) The Company and the Purchaser will cooperate in the preparation, filing and mailing of the Osino Circular. The Company will provide the Purchaser and its legal counsel with a reasonable opportunity to review and comment on all drafts of the Osino Circular and other documents related thereto prior to filing the Osino Circular with applicable Governmental Authorities and printing and mailing the Osino Circular to the Osino Securityholders and will give reasonable consideration to such comments. All information relating solely to the Purchaser included in the Osino Circular shall be provided by the Purchaser in accordance with Section 2.5(e) and shall be in form and content satisfactory to the Purchaser, acting reasonably, and the Osino Circular will include: (i) a copy of the Fairness Opinions; (ii) a statement that the Osino Special

Committee has received the Eight Capital Fairness Opinion, and has, after receiving legal and financial advice, determined that the Arrangement is fair to the Osino Securityholders, and it is in the best interests of the Company, and has unanimously recommended that the Osino Board approve this Agreement and that the Osino Securityholders vote in favour of the Arrangement Resolution; (iii) a statement that the Osino Board has received the BMO Fairness Opinion, and has, after receiving legal and financial advice, determined that the Arrangement is fair to the Osino Securityholders, and it is in the best interests of the Company, and has unanimously recommended that the Osino Securityholders vote in favour of the Arrangement Resolution (and the rationale for that recommendation); and (iv) a statement that each of the directors and officers of the Company have signed Osino Support Agreements, pursuant to which, and subject to the terms thereof, they have agreed to, among other things, vote their Osino Shares, Osino Options and Osino Units in favour of the Arrangement.

(e) The Purchaser will, in a timely manner, furnish the Company with all such information regarding the Purchaser as may reasonably be required to be included in the Osino Circular pursuant to applicable Laws and any other documents related thereto and shall ensure that such information (including with respect to any information incorporated therein by reference) will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made. The Company acknowledges that the Purchaser has informed the Company that the Osino Circular will include, or incorporate by reference therein, certain updated scientific and technical information with respect to the Purchaser's Čoka Rakita project, located in Serbia, which will be supported by a new technical report prepared in accordance with NI 43-101 which is expected to be filed by the Purchaser on SEDAR+ on or prior to January 25, 2024. The Purchaser and the Company each acknowledge and agree that they will cooperate with each other in order to accommodate the timing of the filing of such technical report and the inclusion or incorporation of information derived from it into the Osino Circular.

(f) The Company and the Purchaser will each promptly notify the other if at any time before the Effective Date it becomes aware that the Osino Circular or any other document referred to in Section 2.5(e) contains any misrepresentation or otherwise requires any amendment or supplement and promptly deliver written notice to the other Party setting out full particulars thereof. In any such event, the Company and the Purchaser will cooperate with each other in the preparation, filing and dissemination of any required supplement or amendment to the Osino Circular or such other document, as the case may be, and any related news release or other document necessary or desirable in connection therewith.

(g) The Company shall keep the Purchaser fully informed in a timely manner of any requests or comments made by the Securities Authorities and/or the TSXV, and the NSX, as the case may be, in connection with the Osino Circular.

2.6 Final Order

If the Interim Order is received, and the Arrangement Resolution is approved by Osino Securityholders at the Osino Meeting as provided for in the Interim Order and as required by applicable Law, then subject to the terms of this Agreement, the Company shall take all steps

necessary or desirable to submit the Arrangement to the Court and diligently pursue an application for the Final Order pursuant to Section 291 of the BCBCA, as soon as reasonably practicable after the Osino Meeting, but in any event not later than five Business Days thereafter, and, if at any time after the issuance of the Final Order and before the Effective Time, the Company is required by the terms of the Final Order or by Law to return to the Court with respect to the Final Order, it will only do so after prior notice to the Purchaser, and affording the Purchaser a reasonable opportunity to consult with the Company regarding the same.

2.7 Court Proceedings

The Company will provide the Purchaser and its counsel with a reasonable opportunity to review and comment upon drafts of all materials to be filed with the Court in connection with the Arrangement prior to the service and filing of such materials and will give reasonable consideration to such comments. The Company will ensure that all materials filed with the Court in connection with the Arrangement are consistent in all material respects with the terms of this Agreement and the Plan of Arrangement. Subject to applicable Law, the Company will not file any material with the Court in connection with the Arrangement or serve any such material, and will not agree to modify or amend materials so filed or served, except as contemplated by this Section 2.7 or with the Purchaser's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed, provided, however, that nothing herein shall require the Purchaser to agree or consent to any increase or change in the consideration payable under the terms of the Plan of Arrangement or any modification or amendment to such filed or served materials that expands or increases the Purchaser's obligations set forth in any such filed or served materials or under this Agreement or the Arrangement. In addition, the Company will not object to legal counsel to the Purchaser making such submissions on the hearing of the motion for the Interim Order and the application for the Final Order as such counsel considers appropriate, provided that the Company or its legal counsel is advised of the nature of any submissions prior to the hearing and such submissions are consistent with this Agreement and the Plan of Arrangement, the Company is provided with a reasonable opportunity to review and comment upon such submissions prior to the hearing and the Purchaser will give reasonable consideration to such comments. The Company will also provide the Purchaser on a timely basis with copies of any notice of appearance and evidence or other documents served on the Company or its legal counsel in respect of the application for the Interim Order or the Final Order or any appeal therefrom and of any notice, whether or not in writing, received by the Company or its legal counsel indicating any intention to oppose the granting of the Interim Order or the Final Order or to appeal the Interim Order or the Final Order.

2.8 Dissenting Shareholders

The Company will give the Purchaser prompt notice of receipt of any written notice of any exercise or purported exercise by any Osino Shareholder of Dissent Rights, any withdrawal of such a notice, and any other instruments served pursuant to Dissent Rights and received by the Company and any written communications sent by or on behalf of the Company to any Osino Shareholder exercising or purporting to exercise Dissent Rights in relation to the Arrangement. The Company shall not make any payment or settlement offer, or agree to any such settlement, or

conduct any negotiations prior to the Effective Time with respect to any such dissent, notice or instrument unless the Purchaser, acting reasonably, shall have given its written consent.

2.9 List of Securityholders

Upon the reasonable request from time to time of the Purchaser, the Company will provide the Purchaser with lists (in electronic form) of the registered Osino Shareholders, Osino Optionholders, Osino Unit Holders and Osino Warrant Holders, together with their addresses and respective holdings of Osino Shares, Osino Options, Osino Units and Osino Warrants, as applicable, lists of the names and addresses and holdings of all persons having rights issued or granted by the Company to acquire or otherwise related to Osino Shares and lists of non-objecting beneficial owners of Osino Shares and participants in book-based nominee registers (such as CDS & Co.), together with their addresses and respective holdings of Osino Shares. The Company will from time to time require that its registrar and transfer agent furnish the Purchaser with such additional information, including updated or additional lists of Osino Shareholders, information regarding beneficial ownership of Osino Shares and lists of holdings and other assistance as the Purchaser may reasonably request.

2.10 Securityholder Communications

The Company and the Purchaser agree to cooperate in the preparation of presentations, if any, to any Osino Shareholders, any shareholders of the Purchaser and/or other securityholders of the Company or the Purchaser, and/or the analyst community following the Company or the Purchaser, regarding the Arrangement and/or the transactions contemplated by this Agreement. The Company and the Purchaser agree to consult with each other in connection with any communications or meeting with Osino Shareholders, any shareholders of the Purchaser and/or other securityholders of the Company or the Purchaser, or analysts that the Company or the Purchaser may have, provided, however, that the foregoing shall be subject to each of the Company and the Purchaser's respective overriding obligation to make any disclosure or filing required by applicable Laws or stock exchange rules, and if the Company or the Purchaser is required to make any such disclosure or filing, it shall use its commercially reasonable efforts to give prior oral or written notice to the other Party and a reasonable opportunity to review and comment thereon prior to its dissemination or filing. The Party making such disclosure shall give reasonable consideration to any comments made by the other Party or its counsel, and if such prior notice is not possible, to give such notice immediately following the making of such disclosure or filing. Notwithstanding the foregoing, the restrictions set forth in this Section 2.10 will not apply to any release or public statement made or proposed to be made by a Party (a) in connection with an Osino Change of Recommendation or any action taken pursuant thereto, or (b) in connection with any dispute between the Parties regarding this Agreement, the Arrangement or the transactions contemplated by this Agreement.

2.11 Payment of Consideration

The Purchaser will, following receipt by the Company of the Final Order and prior to the filing by the Company of the Articles of Arrangement with the Registrar, deposit in escrow with the Depository (the terms and conditions of such escrow to be satisfactory to the Parties,

acting reasonably) sufficient cash and Purchaser Shares to satisfy the aggregate Consideration payable pursuant to the Plan of Arrangement to Osino Shareholders (other than payments to be made to Osino Shareholders exercising Dissent Rights and who have not withdrawn their notice of objection).

2.12 Section 85 Election

An Eligible Holder whose Osino Shares are exchanged for Consideration that includes Consideration Shares pursuant to the Arrangement shall be entitled to make an income tax election, pursuant to section 85 of the Tax Act (and any analogous provision of provincial income tax Law) (a “**Section 85 Election**”) with respect to the exchange by providing the necessary information and two properly completed copies of the election form prescribed by the Tax Act (and, if applicable, any provincial tax statute) (each, a “**Section 85 Tax Election Form**”) in accordance with the procedures set out in the tax instruction letter on or before ninety (90) days after the Effective Date (the “**Section 85 Election Period**”). Provided such information is correct and complete and in compliance with requirements imposed under the Tax Act (or applicable provincial income tax Law), Purchaser shall, within ninety (90) days after the end of the Section 85 Election Period, deliver two signed copies of each Section 85 Tax Election Form so delivered to it to such Eligible Holders for filing with the applicable Governmental Authorities. Notwithstanding the previous sentence, but provided that Purchaser signs and returns each properly completed Section 85 Tax Election Form received by it before the end of the Section 85 Election Period to the applicable Eligible Holders, none of Osino, the Purchaser nor any successor corporation shall be responsible for ensuring the proper completion of any Section 85 Tax Election Form nor, for any taxes, interest or penalties resulting from the failure of an Eligible Holder to complete or file such election forms properly in the form and manner and within the time prescribed by the Tax Act (or any applicable provincial legislation). In its sole discretion, Purchaser or any successor corporation may choose to execute and deliver a Section 85 Tax Election Form to an Eligible Holder that does not provide the necessary information within the Section 85 Election Period, but will have no obligation to do so.

Purchaser will deliver a tax instruction letter to an Eligible Holder promptly upon receipt of the Osino Share Letter of Transmittal in which the Eligible Holder has indicated that such holder wishes to receive a tax instruction letter. The tax instruction letter will provide general instructions on how to make a Section 85 Election with Purchaser in respect of the transfer of the Eligible Holder’s Osino Shares to Purchaser.

2.13 U.S. Securities Law Matters

The Parties agree that the Arrangement will be carried out with the intention that all Consideration Shares to be issued pursuant to the Arrangement will be issued by the Purchaser in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof and in reliance upon similar exemptions under applicable U.S. state securities laws. In order to ensure the availability of the exemption under Section 3(a)(10) of the U.S. Securities Act, the Parties agree that the Arrangement will be carried out on the following basis:

- (a) the Arrangement will be subject to the approval of the Court;
- (b) pursuant to Section 2.4(h), the Court will be advised as to the intention of the Parties to rely on the exemption from registration provided by Section 3(a)(10) of the U.S. Securities Act prior to the hearing required to approve the Interim Order;
- (c) the Court will be required to satisfy itself as to the procedural and substantive fairness of the Arrangement to the Osino Securityholders;
- (d) the Company will ensure that each person entitled to receive Consideration Shares on completion of the Arrangement will be given adequate notice advising them of their right to attend the hearing of the Court to give approval of the Arrangement and providing them with the sufficient information necessary for them to exercise that right;
- (e) each person entitled to receive Consideration Shares will be advised that the Consideration Shares issued pursuant to the Arrangement have not been and will not be registered under the U.S. Securities Act and will be issued by the Purchaser in reliance on the exemption from registration provided by Section 3(a)(10) of the U.S. Securities Act;
- (f) the Final Order approving the Arrangement that is obtained from the Court will expressly state that the Arrangement is approved by the Court as being substantively and procedurally fair to the Osino Securityholders;
- (g) the Interim Order approving the Osino Meeting will specify that each Osino Shareholder entitled to receive Consideration Shares will have the right to appear before the Court at the hearing of the Court to give approval of the Arrangement so long as they enter an appearance within a reasonable time and in accordance with the requirements of Section 3(a)(10) of the U.S. Securities Act; and
- (h) the Final Order shall include a statement to substantially the following effect:

“This Order will serve as a basis of a claim to an exemption, pursuant to Section 3(a)(10) of the United States *Securities Act of 1933*, as amended (the “**Act**”), from the registration requirements otherwise imposed by that Act, regarding the issuance of securities of the Purchaser pursuant to the Plan of Arrangement.”

2.14 Adjustment to Consideration

Notwithstanding anything in this Agreement to the contrary, if between the date of this Agreement and the Effective Time: (i) the Company declares or pays dividends or other distributions on the Osino Shares with a record date on or prior to the Effective Date; (ii) the Purchaser changes the number of Purchaser Shares issued and outstanding as a result of a reclassification, stock split (including a reverse stock split), recapitalization, subdivision, or other similar transaction; or (iii) the Company changes the number of Osino Shares issued and outstanding as a result of a reclassification, stock split (including a reverse stock split),

recapitalization, subdivision, or other similar transaction, then in each case, to provide each Party and their respective shareholders the same economic effect as contemplated in this Agreement and the Arrangement but for such circumstances arising, and to reflect the same good faith mutual intent of the Parties as of the date of this Agreement, the Consideration and any other dependent item set out in this Agreement shall be adjusted to eliminate the effects of such event, except as may be otherwise agreed by the Parties in writing.

2.15 Withholding Taxes

The Company, the Purchaser and the Depositary will be entitled to deduct and withhold from any Consideration otherwise payable to any Osino Shareholder or any other person pursuant to the Plan of Arrangement or this Agreement (including any payment to Dissenting Shareholders, Osino Optionholders, Osino Warrant Holders, and Osino Unit Holders) such Taxes or other amounts as the Company, the Purchaser or the Depositary, as the case may be, may reasonably determine are required to be deducted or withheld with respect to such payment under the Tax Act, the Code, any applicable provincial tax legislation, and any other provision of Laws in respect of Taxes. For the purposes hereof, all such deducted or withheld amounts shall be treated as having been paid to the person in respect of which such deduction or withholding was made on account of the obligation to make payment to such person hereunder, provided that such deducted or withheld amounts are timely remitted to the appropriate Governmental Authority by or on behalf of the Company, the Purchaser or the Depositary, as the case may be. To the extent that the amount so required to be deducted or withheld from any payment to an Osino Shareholder, Osino Optionholder, Osino Warrant Holder or Osino Unit Holder exceeds the cash component, if any, of the amount otherwise payable, any of the Purchaser, the Company or the Depositary, as the case may be, are hereby authorized to sell or otherwise dispose of such portion of the Purchaser Shares or Osino Shares issuable as is necessary to provide sufficient funds to the Company, the Purchaser or the Depositary, as the case may be, to enable it to comply with all deduction or withholding requirements applicable, and the Purchaser, the Company or the Depositary, as the case may be, shall remit the applicable portion of the net proceeds of such sale (after deduction of all fees, commissions or costs in respect of such sale) to the appropriate Governmental Authority and shall remit to such Osino Shareholder, Osino Optionholder, Osino Warrant Holder or Osino Unit Holder, as the case may be, any unapplied balance of the net proceeds of such sale. Any sale will be made at prevailing market prices and none of the Company, the Purchaser or the Depositary, as the case may be, shall be under any obligation to obtain a particular price, or indemnify any Osino Shareholder, Osino Optionholder, Osino Warrant Holder or Osino Unit Holder in respect of a particular price, for the Purchaser Shares or Osino Shares so sold.

2.16 Osino Options, Osino Units and Osino Warrants

- (a) The Parties agree that all Osino Options, Osino Units and Osino Warrants that are not exercised or converted prior to the Effective Time shall be treated in accordance with the provisions of the Plan of Arrangement, and the Parties shall take all such reasonable steps as may be necessary or desirable to give effect to the foregoing. The Purchaser acknowledges that, pursuant to the provisions of the Osino Incentive Plans, Osino may, subject to compliance with the terms of the applicable Osino Incentive Plan and the receipt of all authorizations and approvals required

thereunder (including, all applicable stock exchange approvals) and to the extent otherwise permitted under applicable Laws relating to Taxes, facilitate the deemed acceleration of vesting of any unvested Osino Options and Osino Units as may be necessary or desirable to allow Osino Optionholders to exercise their Osino Options and Osino Unit Holders to settle their Osino Units, and in each case prior to the Effective Date, for the purpose of participating in the Arrangement as Osino Shareholders.

- (b) The Purchaser acknowledges and agrees that the Purchaser, Osino or any other person that makes a payment to a holder of Osino Options that is resident in Canada or is employed in Canada for purposes of the Tax Act in connection with the assignment and transfer of the Osino Options as described herein or in the Plan of Arrangement will forego any deduction under the Tax Act with respect to such payment and will comply with the requirements described in subsection 110(1.1) of the Tax Act.

2.17 Employees, Directors and Officers

- (a) Subject to Section 2.17(b), the employment of all employees of the Company and/or the Osino Subsidiaries, as applicable, will be continued by the Purchaser. At and after the Effective Time, the employees who will continue their employment with the Purchaser shall continue their employment on the same or no less favourable terms and conditions on which they are currently employed with the Company and/or the Osino Subsidiaries, as applicable, and the Purchaser will be bound by existing Employment Agreements (the “**Continuing Employees**”). The Purchaser agrees to recognize the initial hire date of each of the Continuing Employees with the Company and/or the Osino Subsidiaries, as applicable, for all purposes after the Effective Time.

- (b) The Parties agree that the Company will terminate or take (or cause to be taken) such other action that may be required pursuant to applicable local employment Law to end the employment or consultancy, as applicable, of the Osino Senior Management, the *[Redacted]* (each, an “**Exiting Executive**”, and collectively, the “**Exiting Executives**”) prior to the Effective Time such that each Exiting Executive receives their termination entitlements in connection with a change of control of the Company. In doing so, the Company agrees as follows:

****Commercially
sensitive information****

- (i) the Company will be responsible for paying all amounts and providing all benefits to which the Exiting Executives may be legally and/or contractually entitled to by virtue of the termination of their employment or consultancy, as applicable, including, termination or resignation entitlements pursuant to Employment Agreements, employment standards legislation or the common law, and the Osino Change of Control Payments; and
- (ii) the Company agrees to use its commercially reasonable efforts to obtain mutual releases from the Exiting Executives in favour of the Company and the

Purchaser relating to the termination or resignation of their employment or consultancy, as applicable, prior to the Effective Time (in a form to be approved by the Purchaser).

- (c) Subject to confirmation that insurance coverage is maintained as contemplated in Section 4.9, and in connection with the actions or series of actions contemplated by Section 2.17(b) such that the Exiting Executives receive their respective change of control entitlements, the Company shall use its commercially reasonable efforts to cause each member of the Osino Senior Management and the Osino Board to resign as director or officer with the Company or any of its affiliates, subsidiaries or other related entities for purposes of corporate Law, as applicable, prior to the Effective Time. In doing so, the Company agrees as follows:
 - (i) the Company will be responsible for paying all amounts and providing all benefits to which the members of the Osino Senior Management and the Osino Board may be entitled by virtue of their resignation as director or officer, as applicable, including Osino Change of Control Payments; and
 - (ii) the Company agrees to use its commercially reasonable efforts to obtain mutual releases from the members of the Osino Senior Management and the Osino Board in favour of the Company and the Purchaser relating to their resignation as director or officer, as applicable, prior to the Effective Time (in a form to be mutually agreed upon between the Purchaser and the Exiting Executive).
- (d) For clarity, nothing in Section 2.17(c) of this Agreement shall denigrate, modify, revise, revoke, prejudice, impede or interfere with any entitlement to the Exiting Executives' change of control entitlements owing to each Exiting Executive (or his/her estate) in his or her capacity as an employee or consultant of the Company whose employment or consultancy is terminated without cause or who has voluntarily resigned from his or her employment or consultancy in connection with a change of control of the Company as contemplated by Section 2.17(b) herein.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company

Except as specifically disclosed in the Osino Disclosure Letter (it being understood that disclosure of any item in the Osino Disclosure Letter shall constitute disclosure for any of the representations and warranties where the relevance of that item is reasonably apparent on its face) or the Public Disclosure Record, the Company represents and warrants to and in favour of the Purchaser as follows and acknowledges that the Purchaser is relying upon such representations and warranties in entering into this Agreement:

- (a) Organization and Qualification. The Company has been duly incorporated and validly exists and is in good standing under the BCBCA and the Osino Subsidiaries have been duly incorporated and validly exist and are in good standing under the applicable laws of their existence. Each Osino Subsidiary has the requisite corporate and legal power and capacity to own its assets as now owned and to carry on its business as it is now being carried on. The Company and each Osino Subsidiary is duly qualified to carry on business in each jurisdiction in which the nature or character of the respective properties and assets, owned, leased or operated by it, or the nature of its business or activities, makes such qualification necessary. Other than as set out in Section 3.1(a) of the Osino Disclosure Letter, the Diligence Information includes complete and correct copies of the Constatting Documents of the Company and each Osino Subsidiary, as amended to the date of this Agreement, and complete and correct copies of the resolutions or minutes of all meetings of the Osino Shareholders, the Osino Board and each committee of the Osino Board since January 1, 2018 to the date of this Agreement, excluding any minutes (or portion thereof) of the Osino Board in relation to this Agreement and the Company has not taken any action to amend or supersede such documents.
- (b) Authority Relative to this Agreement. The Company has the requisite corporate power, authority and capacity to enter into this Agreement and (subject to obtaining the Interim Order, the Final Order and Osino Securityholder Approval) to perform its obligations hereunder and to complete the transactions contemplated by this Agreement. The execution and delivery of this Agreement and the performance by the Company of its obligations under this Agreement have been duly authorized by the Osino Board and no other corporate proceedings on the part of the Company are necessary to authorize the execution and delivery by it of this Agreement or the Arrangement or, subject to obtaining Osino Securityholder Approval, the Interim Order and the Final Order as contemplated in Section 2.2, the completion by the Company of the transactions contemplated hereby. This Agreement has been duly executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company enforceable against the Company in accordance with its terms, subject to bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other Laws relating to or affecting the availability of equitable remedies and the enforcement of creditors' rights generally and general principles of equity and public policy and to the qualification that equitable remedies such as specific performance and injunction or interdict may be granted only in the discretion of a court of competent jurisdiction.
- (c) Required Approvals. No authorization, licence, permit, certificate, registration, consent or approval of, or filing with, or notification to, any Governmental Authority is required to be obtained or made by or with respect to the Company for the execution and delivery of this Agreement or, the performance by the Company of its obligations hereunder, the completion by the Company of the Arrangement, other than:

- (i) the Interim Order and any filings required in order to obtain, and approvals required under, the Interim Order;
 - (ii) the Final Order, and any filings required in order to obtain the Final Order;
 - (iii) such filings and other actions required under applicable Securities Laws and the rules and policies of the TSXV, and the NSX, as are contemplated by this Agreement;
 - (iv) the Namibian Competition Approval;
 - (v) approvals under the *Namibian Exchange Control Regulations, 1961*; and
 - (vi) any other authorizations, licences, permits, certificates, registrations, consents, approvals and filings and notifications with respect to which the failure to obtain or make same would not reasonably be expected to prevent or significantly impede or materially delay the completion of the Arrangement.
- (d) No Violation. Subject to obtaining the authorizations, consents and approvals and making the filings referred to in Section 3.1(c), and other than as set out in Section 3.1(d) of the Osino Disclosure Letter, the execution and delivery by the Company of this Agreement, the performance by the Company of its obligations hereunder and the completion of the Arrangement do not and will not (nor will they with the giving of notice or the lapse of time or both):
- (i) result in a contravention, breach, violation or default under any Law applicable to it or any of its properties or assets;
 - (ii) result in a contravention, conflict, violation, breach or default under its Constatng Documents;
 - (iii) result in a contravention, breach or default under or termination of, or acceleration or permit the acceleration of the performance required by, or loss of any benefit under, or require any approval under, any Material Contract or material Permit to which it is a party or by which it is bound or to which the Osino Material Properties or any of its material assets is subject or give to any person any interest, encumbrance, benefit or right, including any right of purchase, first refusal, first offer, termination, payment, modification, reimbursement, cancellation or acceleration, under any such contracts or permits; or
 - (iv) result in the suspension or material alteration in the terms of any material Permit held by it or in the creation of any Lien upon any of the Osino Material Properties or material assets,

except for such violations, conflicts, breaches, defaults, terminations, accelerations, rights of first refusal, change in control provisions, restrictions, limitations or Liens,

or any consents, waivers, approvals or notices disclosed in Section 3.1(d) of the Osino Disclosure Letter or otherwise which, if not given or received, would not, individually or in the aggregate, result in an Osino Material Adverse Effect.

- (e) Capitalization. The authorized capital of the Company consists of an unlimited number of Osino Shares. As at December 15, 2023, there were (i) 162,396,651 Osino Shares issued and outstanding all of which have been duly authorized and validly issued and are fully paid and non assessable, (ii) 9,331,134 Osino Options outstanding under the Osino Incentive Plans providing for the issuance of up to an aggregate of 9,331,134 Osino Shares upon the exercise thereof, (iii) 2,761,618 Osino RSUs and 110,672 Osino DSUs outstanding under the Osino Incentive Plans evidencing the right to receive up to an aggregate of 2,872,290 Osino Shares upon the settlement thereof, (iv) 9,251,941 Osino Warrants outstanding providing for the issuance of up to an aggregate of 9,251,941 Osino Shares upon the exercise thereof, and (v) no Osino PSUs outstanding. There is no outstanding contractual obligation of the Company to repurchase, redeem or otherwise acquire any such Osino Shares. Except as otherwise contemplated in this Agreement and other than as set out in Section 3.1(e) of the Osino Disclosure Letter, the Company has no other outstanding agreement, subscription, warrant, option, right or commitment (nor has it granted any right or privilege capable of becoming an agreement, subscription, warrant, option, right or commitment) obligating it to issue or sell any Osino Shares or other securities, including any security or obligation of any kind convertible into or exchangeable or exercisable for any Osino Shares or other security. Other than pursuant to the Osino Incentive Plans, the Company does not have any share or stock appreciation right, phantom equity, restricted share unit, deferred share unit or similar right, agreement, arrangement or commitment based on the book value, Osino Share price, income or any other attribute of or related to the Company. The Osino Shares are listed on the TSXV, the NSX, the FSE and the OTCQX, and, except for such listing, no securities of the Company are listed or quoted for trading on any other stock or securities exchange or registered under any securities Laws. Section 3.1(e) of the Osino Disclosure Letter sets out a complete and correct list of all outstanding Osino Options, Osino Units and Osino Warrants, the number of Osino Shares subject to such Osino Options, Osino Units and Osino Warrants, the grant date, exercise price, vesting schedule and terms, and expiration date of each such Osino Option, Osino Unit and Osino Warrant, and the names of the holders of such Osino Options, Osino Units and Osino Warrants and whether each such holder is a current director of the Company or current officer, consultant or employee of the Company, in each case, as of the date hereof.
- (f) Subsidiaries. Other than the Osino Subsidiaries, the Company does not have any subsidiaries. The corporate organization chart set out in Schedule C sets out the ownership structure of the Osino Subsidiaries and no Osino Subsidiary has any outstanding agreement, subscription, warrant, option, right or commitment (nor has it granted any right or privilege capable of becoming an agreement, subscription, warrant, option, right or commitment) obligating it to issue or sell any class of shares (including, common shares, ordinary shares, or preference shares) of any

Osino Subsidiary or other securities, including any security or obligation of any kind convertible into or exchangeable or exercisable for any class of shares (including, common shares, ordinary shares, or preference shares) of any Osino Subsidiary or other security. The issued and outstanding shares of each Osino Subsidiary have been duly authorized and validly issued and are fully paid and non-assessable.

- (g) Reporting Issuer Status and Securities Laws Matters. The Company is a “reporting issuer” within the meaning of applicable Canadian Securities Laws in all provinces of Canada, except Québec and is not on the list of reporting issuers in default under applicable Canadian Securities Laws. No securities commission or similar regulatory authority has issued any order preventing or suspending trading of any securities of the Company and the Company is not in default of any material provision of applicable Securities Laws or equivalent securities Laws of any other applicable jurisdiction. Trading in the Osino Shares on the TSXV, the NSX, the FSE or the OTCQX is not currently halted or suspended. No delisting, suspension of trading or cease trading order with respect to any securities of the Company is pending or, to the knowledge of the Company, threatened. To the knowledge of the Company, no inquiry, review or investigation (formal or informal) of the Company by any securities commission or similar regulatory authority under applicable Securities Laws (or equivalent securities Laws of any other applicable jurisdiction) or the TSXV, the NSX, the FSE or the OTCQX is in effect or ongoing or expected to be implemented or undertaken. Except as set forth above in this Section 3.1(g), the Company is not subject to continuous disclosure or other public reporting requirements under any Securities Laws or, to the knowledge of the Company, any securities Laws, including, without limitation, the securities laws of the United States. The Company has filed all documents required to be filed by it in accordance with applicable Securities Laws (and equivalent securities Laws of all other applicable jurisdictions) and the rules and policies of the TSXV, the NSX, the FSE and the OTCQX. The documents and information comprising the Public Disclosure Record, as at the respective dates they were filed, were in compliance in all material respects with applicable Securities Laws (and equivalent securities Laws of all other applicable jurisdictions) and, where applicable, the rules and policies of the TSXV, the NSX, the FSE and the OTCQX and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The Company has not filed any confidential material change report that at the date hereof remains confidential. As of the date of this Agreement, there are no outstanding or unresolved comments in comment letters from any securities commission or similar regulatory authority with respect to any part of the Public Disclosure Record and neither the Company nor any part of the Public Disclosure Record is, to the knowledge of the Company, the subject of an ongoing audit, review, comment or investigation by any securities commission or similar regulatory authority or the TSXV, the NSX, the FSE or the OTCQX. The Company is a “foreign private issuer” within the meaning of Rule

405 of Regulation C under the U.S. Securities Act. The Company is not required to register as an “investment company” pursuant to the United States *Investment Company Act of 1940*, as amended.

- (h) Financial Statements. The Financial Statements have been prepared in accordance with IFRS applied on a basis consistent with those of previous periods and in accordance with applicable Laws except (i) as otherwise stated in the notes to such statements or, in the case of the Annual Financial Statements, in the auditor’s report thereon, and (ii) that the Interim Financial Statements are subject to normal period-end adjustments and may omit notes which are not required by applicable Securities Laws or IFRS. The Financial Statements, together with the related management’s discussion and analysis, present fairly, in all material respects, the assets, liabilities and financial condition of the Company as at the respective dates thereof and the losses, comprehensive losses, results of operations, changes in shareholders’ equity and cash flows of the Company for the periods covered thereby (subject, in the case of the Interim Financial Statements, to normal period end adjustments). There are no outstanding loans made by the Company to any director or officer of the Company. The Company does not intend to correct or restate, nor, to the knowledge of the Company is there any basis for any correction or restatement of, any aspect of any of the Financial Statements. Management of the Company has designed a process of internal control over financial reporting (as such term is defined in NI 52-109) for the Company providing reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS and has otherwise complied with NI 52-109.
- (i) Undisclosed Liabilities. Except for: (i) liabilities and obligations that are specifically presented on the unaudited balance sheet of the Company as of September 30, 2023, or disclosed in the notes thereto; (ii) liabilities and obligations incurred in the ordinary course of business since September 30, 2023; (iii) certain liabilities set out in Section 3.1(i) of the Osino Disclosure Letter; and (iv) liabilities and obligations incurred pursuant to or in connection with this Agreement and the transactions contemplated hereby, neither the Company nor the Osino Subsidiaries has incurred any liabilities or obligations of any nature, whether or not accrued, contingent or otherwise and are not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar contract with respect to the obligations, liabilities or indebtedness of any person that could result in payment in excess of US\$500,000 in the aggregate.
- (j) Auditors. There has not been a reportable disagreement (within the meaning of Section 4.11 of National Instrument 51-102 – *Continuous Disclosure Obligations*) with the Company’s auditors in the past five years.
- (k) Absence of Certain Changes. Since September 30, 2023, except as specifically contemplated by this Agreement or disclosed in the Public Disclosure Record:

- (i) the Company and the Osino Subsidiaries have conducted their respective businesses only in the ordinary course of business;
- (ii) there has not been any event, occurrence, development or state of circumstances or facts that has had or would be reasonably expected to have an Osino Material Adverse Effect;
- (iii) there has not been any material write-down by the Company or any Osino Subsidiary of any of the assets of the Company or such Osino Subsidiary, respectively;
- (iv) there has not been any expenditure or commitment to expend by the Company or any Osino Subsidiary with respect to capital expenses, other than in the ordinary course of business;
- (v) there has not been any acquisition or sale, lease, license or other disposition by the Company or any Osino Subsidiary of any interest in the Osino Material Properties or any other material assets;
- (vi) there has not been any incurrence, assumption or guarantee by the Company or any Osino Subsidiary of any material debt for borrowed money, any creation or assumption by the Company or any Osino Subsidiary of any Lien (other than Permitted Liens), or any making by the Company or any Osino Subsidiary of any loan, advance or capital contribution to or material investment in any other person;
- (vii) there has not been any satisfaction or settlement of any material claim, liability or obligation of the Company or any Osino Subsidiary;
- (viii) neither the Company nor any Osino Subsidiary has effected any material change in its accounting policies, principles, methods, practices or procedures except as required by applicable Law or under IFRS;
- (ix) neither the Company nor any Osino Subsidiary has suffered any material casualty, damage, destruction or loss to any of its material properties or assets (other than in the ordinary course of business or regular wear and tear);
- (x) the Company has not declared, set aside or paid any dividends or made any distribution or payment or return of capital in respect of the Osino Shares;
- (xi) the Company has not effected or passed any resolution to approve a split, division, consolidation, combination or reclassification of the Osino Shares or any other securities;
- (xii) except as may be required by applicable Law, Contract or otherwise in the ordinary course of business, there has not been any material increase in or material modification of the compensation payable to or to become payable by

the Company or any Osino Subsidiary to any of its respective directors, officers, employees or consultants, or any material increase in severance or termination pay or any material increase or material modification of any bonus, pension, insurance or benefit arrangement to, for or with any of such directors, officers, employees or consultants;

- (xiii) neither the Company nor any Osino Subsidiary has adopted, or materially amended, any collective bargaining agreement, bonus, pension, profit sharing, stock purchase, stock option or other benefit plan (including the Osino Incentive Plans); and
- (xiv) the Company and the Osino Subsidiaries have not agreed, announced, resolved or committed to do any of the foregoing.

(1) Compliance with Laws.

- (i) The business of each of the Company and each Osino Subsidiary has been and is currently being conducted in compliance in all material respects with all applicable Laws. Without limiting the generality of the foregoing, all issued and outstanding Osino Shares have been issued in compliance, in all material respects, with all applicable Securities Laws (and equivalent securities Laws of all other applicable jurisdictions).
- (ii) Neither the Company nor any Osino Subsidiary and, to the knowledge of the Company, none of their respective directors, officers, supervisors, managers, employees or, while acting on behalf of the Company or any Osino Subsidiary, agents has: (A) violated any applicable Anti-Corruption Laws, export control or economic sanctions Laws, (B) made or authorized any direct or indirect contribution, payment or gift of funds, property or anything else of value to any Government Official in Canada, other jurisdictions in which the Company or any Osino Subsidiary has assets or any other jurisdiction other than in accordance with applicable Laws, (C) used any corporate funds, or made any direct or indirect unlawful payment from corporate funds, to any foreign or domestic Government Official or employee or for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; or (D) violated or is in violation of any provision of the Anti-Corruption Laws or other applicable Law relating to foreign corrupt practices, including making any contribution to any Government Official or candidate for public office, in either case, where either the payment or gift or the purpose of such contribution payment or gift was or is prohibited under the foregoing or any other applicable Law of any locality.
- (iii) The operations of the Company and the Osino Subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of the money laundering statutes of 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 Governmental Authority or any arbitrator non-Governmental Authority involving the Company or any Osino Subsidiary with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(iv) To the knowledge of the Company, there have been no material violations or contraventions of any code of ethics or other similar policy adopted by the Company by any officer, director, employee or, while acting on behalf of the Company or any Osino Subsidiary, consultant, contractor or agent of the Company or any Osino Subsidiary. No variation, exception, waiver or management override from compliance with such code of ethics or other similar policy has been granted, in writing or otherwise, to any person within the last three years.

(m) Permits.

(i) Other than as set out in Section 3.1(m)(i) of the Osino Disclosure Letter, each of the Company and the Osino Subsidiaries has identified, obtained, acquired or entered into, and are in compliance in all material respects with all material Permits required by applicable Laws necessary to conduct its current businesses as it is now being conducted (as described in the Public Disclosure Record). Section 3.1(m)(i) of the Osino Disclosure Letter sets out a complete and accurate list of all such material Permits (whether governmental, regulatory or similar type), and there are no other material Permits necessary to carry on its business as presently carried on or to own or lease any of the material property or the assets utilized by the Company or any Osino Subsidiary.

(ii) Any and all of the material Permits pursuant to which the Company or the Osino Subsidiaries holds or will hold an interest in its properties and assets (including any interest in, or right to earn an interest in, any mineral property) are valid and subsisting permits, certificates, agreements, leases, licenses, documents or instruments in full force and effect, enforceable in accordance with terms thereof, except for any non-material deficiencies. All such material Permits are in good standing and there has been no material default by the Company or any Osino Subsidiary under any such material Permit which would, individually or in the aggregate, have an Osino Material Adverse Effect.

(iii) There are no actions, proceedings or investigations, pending or, to the knowledge of the Company, threatened, against the Company or the Osino Subsidiaries that, if successful, could reasonably be expected to result in the suspension, loss or revocation of any such material Permits, other than such

material Permits the absence of which would, individually or in the aggregate, not have an Osino Material Adverse Effect.

- (n) Litigation. There is no court, administrative, regulatory or similar proceeding (whether civil, quasi-criminal or criminal), arbitration or other dispute settlement procedure, investigation or inquiry before or by any Governmental Authority, or any claim, action, suit, demand, arbitration, charge, indictment, hearing or other similar civil, quasi-criminal or criminal, administrative or investigative matter or proceeding (collectively, “**Proceedings**”) against or involving the Company or any Osino Subsidiary (whether in progress or, to the knowledge of the Company, threatened) that if determined adversely to the Company or any Osino Subsidiary, would have or would reasonably be expected to have an Osino Material Adverse Effect or would significantly impede or delay the consummation of the Arrangement. There is no judgment, writ, decree, injunction, interdict, rule, award or order of any Governmental Authority outstanding against the Company or any Osino Subsidiary in respect of its businesses, properties or assets that has had or would have an Osino Material Adverse Effect or would significantly impede or delay the consummation of the Arrangement.
- (o) Insolvency. No act or proceeding has been taken by or against the Company or any Osino Subsidiary in connection with the dissolution, liquidation, winding up, bankruptcy or reorganization of the Company or any Osino Subsidiary or for the appointment of a liquidator (provisional or final), trustee, receiver, manager or other administrator of the Company or any Osino Subsidiary or any of its properties or assets nor, to the knowledge of the Company, is any such act or proceeding threatened. Neither the Company nor any Osino Subsidiary has sought protection under the *Bankruptcy and Insolvency Act* (Canada), the *Companies’ Creditors Arrangement Act* (Canada), the *Namibian Companies Act, 2004*, the *Namibian Insolvency Act, 1936* or similar legislation in any jurisdiction in which the Company or any Osino Subsidiary conducts business or owns assets. Neither the Company nor any Osino Subsidiary nor any of their respective properties or assets is subject to any outstanding judgment, order, award, writ, injunction, interdict or decree that involves or may involve, or restricts or may restrict, the right or ability of the Company or any Osino Subsidiary to conduct its business in all material respects as it has been carried on prior to the date hereof, or that has had or would reasonably be expected to have, individually or in the aggregate, an Osino Material Adverse Effect or would reasonably be expected to prevent or significantly impede or materially delay the completion of the Arrangement.
- (p) Interest in Osino Properties.
 - (i) The Company and each Osino Subsidiary possesses or has obtained, and is in compliance with, all material licences, material permits, material certificates, material orders, material grants and other material authorizations of or from any Governmental Authority necessary to conduct its business relating to the Osino Properties as currently conducted. Neither the Company nor any Osino

Subsidiary has received any notice, whether written or oral, that any of the Osino Properties do not comply in any material respect with any applicable Law, except in respect of any non compliance that has not been cured as of the date hereof and which would not, individually or in the aggregate, have an Osino Material Adverse Effect. The Company and each Osino Subsidiary (A) has valid and sufficient right, title and interest, free and clear of any Lien (other than Permitted Liens) to: (i) its permits, concessions, claims, leases, licences, and all other rights relating in any manner whatsoever to the interest in, or exploration for minerals on the Osino Properties and, in each case, as are necessary to perform the operation of its business as presently owned and conducted; and (ii) its real or immovable property interests including fee simple estate of and in real or immovable property, licences, compensation agreements (from landowners and authorities permitting the use of land by the Company or any Osino Subsidiary), leases, rights of way, occupancy rights, surface rights, mineral rights, easements, servitudes and all other real or immovable property interests in respect of the Osino Properties, and, in each case, as are necessary to perform the operation of its business as presently owned and conducted and as presently owned and conducted following the completion of the Arrangement; and (B) is entitled to the benefits of the Osino Properties and to all benefits derived therefrom and mineral rights relating thereto, including all the properties and assets reflected in the balance sheet forming part of the Public Disclosure Record relating to the Osino Properties, together with all additions thereto, and such properties and assets are not subject to any Lien, except, in each case: (1) as is identified in the balance sheets forming part of the Financial Statements and in the notes thereto; (2) as is set out in Section 3.1(p)(i) of the Osino Disclosure Letter; (3) Permitted Liens, or (4) any Lien which would not materially interfere with the use of, or materially detract from the value of, the Osino Properties.

- (ii) To the knowledge of the Company, all mineral property claims, licenses and Permits in respect of the Osino Properties in which the Company or any Osino Subsidiary has an interest or right have been validly located and recorded in accordance with all Laws and are, and will be upon consummation of the Arrangement, valid and subsisting in all material respects. The Company and each Osino Subsidiary has all necessary material surface rights, access rights and other rights and interests relating to the Osino Properties, granting the Company or the applicable Osino Subsidiary the right and ability to mine and carry on mining operations or prospecting operations for minerals, ore and metals necessary to perform the operation of its business as presently owned and conducted, with only such exceptions as do not materially interfere with the use made by the Company or the applicable Osino Subsidiary of the rights or interests so held, and each of the property interests or rights and each of the documents, agreements, instruments and obligations relating thereto and referred to above is, to the knowledge of the Company, currently in good

standing in the name of the Company or the applicable Osino Subsidiary and free and clear of all material Liens (other than Permitted Liens).

- (iii) Other than as is set out in Section 3.1(p)(iii) of the Osino Disclosure Letter, there are no earn-in rights, rights of first refusal, royalty rights, streaming rights, or other rights of any nature whatsoever which would affect the Company's or any Osino Subsidiary's interests in the Osino Properties.
- (iv) Other than as is set out in Section 3.1(p)(iv) of the Osino Disclosure Letter, neither the Company nor any Osino Subsidiary has received any notice, whether written or oral, from any Governmental Authority or any other person of any revocation or intention to revoke, diminish or challenge its interest in the Osino Properties.
- (v) Other than as is set out in Section 3.1(p)(v) of the Osino Disclosure Letter, in all material respects, the Osino Properties are in good standing under and comply with all Laws and all work required to be performed by the Company and/or the Osino Subsidiaries has been performed and all Taxes, fees, expenditures and all other payments in respect thereof to be made by the Company and the Osino Subsidiaries have been paid or incurred and all filings in respect thereof have been made, except, in each case, as would not, individually or in the aggregate, have an Osino Material Adverse Effect.
- (vi) There are no adverse claims, actions, suits or proceedings that have been commenced or are pending or, to the knowledge of the Company, that are threatened, affecting the Company's or any Osino Subsidiary's right, title or interest in the Osino Properties or the ability of the Company or any Osino Subsidiary to mine, prospect, explore or develop the Osino Properties in the ordinary course of business, including the title to or ownership by the Company or any Osino Subsidiary of the foregoing, except, in each case, as would not, individually or in the aggregate, have an Osino Material Adverse Effect.
- (vii) None of the directors or officers of the Company holds any right, title or interest in, nor has taken any action to obtain, directly or indirectly, any right, title and interest in the Osino Properties or in any permit, concession, claim, lease, licence or other right to explore or prospect for, exploit, develop, mine or produce minerals from or in any manner in relation to the Osino Properties and any other properties located within 20 kilometres of the Osino Properties.
- (viii) The Company has provided the Purchaser with access to copies of all material exploration information relating to the Osino Properties and data within its possession or control including, without limitation, all material geological, geophysical and geochemical information and data (including all drill, sample and assay results and all maps) and all technical reports, feasibility studies and other similar reports and studies concerning the Osino Properties.

- (q) Expropriation. No Osino Material Property or any other material property or asset of the Company or the Osino Subsidiaries has been taken or expropriated by any Governmental Authority nor has any notice or proceeding in respect thereof been given or commenced nor, to the knowledge of the Company, is there any intent or proposal to give any such notice or to commence any such proceeding, except, in each case, as would not, individually or in the aggregate, have an Osino Material Adverse Effect.
- (r) Technical Report.
- (i) The Osino Twin Hills Project is the only material property of the Company for the purposes of NI 43-101. The Technical Report with respect to the Osino Ondundu Project was filed on SEDAR+ on a voluntary basis.
 - (ii) The Technical Reports complied in all material respects with the requirements of NI 43-101 at the time of filing such Technical Reports and reasonably presented the quantity of mineral resources and mineral reserves, as applicable, attributable to the properties evaluated therein as at the date stated therein based upon information available at the time the report was prepared. The Company does not have knowledge of a material adverse change in the preliminary economic assessment, including any production, cost, price, resources or other relevant information provided since the date such information was provided.
 - (iii) The Company has made available to the authors of the Technical Reports, prior to the issuance thereof, for the purpose of preparing such report, all information reasonably requested by them, and none of such information contained any misrepresentation at the time such information was so provided.
 - (iv) At the time of filing of the Technical Reports, all of the material assumptions underlying the resource estimates, mineral reserves estimates and the definitive feasibility study, as applicable, in the Technical Reports were reasonable and appropriate and were prepared in all material respects in accordance with sound mining, engineering, geoscience and other applicable industry standards and practices, and in all material respects in accordance with all applicable Laws, including the requirements of NI 43-101.
 - (v) The estimates of mineral resources and mineral reserves and the preliminary economic assessment, as described in the Public Disclosure Record, complied in all material respects with NI 43-101 when made.
 - (vi) The information set forth in the Public Disclosure Record relating to mineral resources estimates and mineral reserves estimates and the definitive feasibility study required to be disclosed therein pursuant to NI 43-101 has been prepared by the Company and its consultants in accordance with methods

generally applied in the mining industry and conforms, in all material respects, to the requirements of NI 43-101 and Securities Laws.

- (vii) The Company is in compliance in all material respects with the provisions of NI 43-101, has filed all technical reports required thereby, and there has been no change of which the Company is aware that would disaffirm or change any material aspect of the Technical Reports that would require the filing of a new technical report under NI 43-101.
- (s) Work Programs. The Company has not entered into any work program or made any other commitment or undertaking of any nature for which the Company will be required to pay greater than US\$250,000 per month over the next three months that has not been disclosed in the Osino Disclosure Letter.
- (t) Indigenous Group Claims. To the knowledge of the Company, other than as set out in Section 3.1(t) of the Osino Disclosure Letter: (i) no Indigenous Group has made any claim against any Governmental Authority which relates to the Osino Material Properties, any Permits or the operation by the Company or any Osino Subsidiary of its businesses in the areas in which such operations are carried on or in which the Osino Material Properties are located; (ii) neither the Company nor any Osino Subsidiary have any material outstanding agreements, memorandums of understanding or similar arrangements with any Indigenous Group; (iii) there are no material ongoing or outstanding discussions, negotiations, or similar communications with or by any Indigenous Group concerning the Company, any Osino Subsidiary or their respective business, operations or assets; (iv) and there is no blockade, occupation, illegal action or on-site protest currently occurring or, to the knowledge of the Company, threatened in connection with the activities on the Osino Material Properties, by any Indigenous Group.
- (u) NGOs and Community Groups. No material dispute between the Company or any Osino Subsidiaries and any non-governmental organization, community, or community group exists or, to the knowledge of the Company, is threatened or imminent with respect to any of the Osino Material Properties or operations that would reasonably be expected to result in an Osino Material Adverse Effect. The Company has provided the Purchaser and its Representatives with full and complete access to all material correspondence received by the Company, any Osino Subsidiary or their Representatives from any non-governmental organization, community, community group or any Indigenous Group.
- (v) Taxes.
 - (i) Each of the Company and the Osino Subsidiaries has timely filed all Returns required to be filed by it with any Governmental Authority and each such Return was complete and correct in all material respects at the time of filing. Each of the Company and the Osino Subsidiaries has paid or caused to be paid to the appropriate Governmental Authority on a timely basis all Taxes which

are due and payable (whether or not shown or required to be shown on any Return) and all assessments and reassessments and all other Taxes as are due and payable by it, other than those which are being or have been contested in good faith pursuant to applicable Laws and in respect of which adequate reserves or accruals in accordance with IFRS have been provided in the Interim Financial Statements. Each of the Company and the Osino Subsidiaries has made full and adequate provision in the books and records of the Company or the Osino Subsidiary, as applicable, and the Interim Financial Statements, for all Taxes which are not yet due and payable. Neither the Company nor any Osino Subsidiary has received any refund of Taxes to which it is not entitled. No audit, action, investigation, deficiencies, litigation or proposed adjustments have been asserted or threatened with respect to Taxes or Returns of the Company or any Osino Subsidiary. No Lien for Taxes has been filed or exists with respect to any assets or properties of the Company or any Osino Subsidiary other than for Taxes not yet due and payable or for Taxes that are being contested in good faith pursuant to applicable Laws and in respect of which adequate reserves or accruals in accordance with IFRS have been provided in the Interim Financial Statements. There are no currently effective elections, agreements or waivers extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of any Taxes, or any payment of Taxes by the Company or any Osino Subsidiary.

- (ii) All Taxes that the Company or the Osino Subsidiaries have been required to deduct or withhold have been duly deducted or withheld and have been duly and timely paid to the proper Governmental Authority. Each of the Company and the Osino Subsidiaries has remitted all Canada Pension Plan contributions, provincial pension plan contributions, employment insurance premiums, social security contributions, vocational education and training contributions, employer health taxes, payroll taxes and other Taxes payable by it in respect of its employees, agents, consultants and board members, as applicable, to the appropriate Governmental Authority and has remitted such amounts to the appropriate Governmental Authority within the time required under applicable Laws. The Company and each Osino Subsidiary have, to the extent required under applicable Laws, duly charged, collected and remitted on a timely basis all Taxes on any sale, supply or delivery whatsoever, made by them. Each of the Company and the Osino Subsidiaries, if legally required to do so, is duly registered under subdivision (d) of Division V of Part IX of the *Excise Tax Act* (Canada) with respect to the goods and services tax and harmonized sales tax.
- (iii) There are no rulings or closing agreements relating to the Company or any Osino Subsidiary which may affect the Company's or any Osino Subsidiary's liability for Taxes for any taxable period commencing on or after the Effective Date.
- (iv) For all transactions between the Company or the Osino Subsidiaries and any person who is not resident in Canada for purposes of the Tax Act with whom

the Company or the applicable Osino Subsidiary was not dealing at arm's length for purposes of the Tax Act, the Company or the Osino Subsidiary has made or obtained records or documents that meet the requirements of paragraphs 247(4)(a) to (c) of the Tax Act (or comparable provisions of any other applicable legislation).

- (v) No circumstances exist or may reasonably be expected to arise as a result of matters existing before the Effective Date that may result in the Company or any Osino Subsidiary being subject to the application of section 160 of the Tax Act (or comparable provisions of any other applicable legislation).
- (vi) There are no transactions or events that have resulted, and no circumstances existing, which could reasonably be expected to result in the application to the Company or any Osino Subsidiary of sections 15, 17, 19, or 80 to 80.04 of the Tax Act or any analogous provision of any comparable Law of any province or territory of Canada.
- (vii) Neither the Company nor any Osino Subsidiary has incurred any deductible outlay or expense owing to a person not dealing at arm's length (for purposes of the Tax Act) with the Company or such Osino Subsidiary, as the case may be, the amount of which would, in the absence of an agreement filed under paragraph 78(1)(b) of the Tax Act, be included in the Company's or such Osino Subsidiary's income for Canadian income tax purposes, as the case may be, for any taxation year or fiscal period beginning on or after the Effective Date under paragraph 78(1)(a) of the Tax Act or any analogous provision of any comparable Law of any province or territory of Canada.
- (viii) The Company is a "taxable Canadian corporation" within the meaning of the Tax Act.
- (ix) The Company is not treated as a "surrogate foreign corporation" within the meaning of Section 7874 of the Code and is not classified as a U.S. domestic corporation for U.S. federal (and applicable state and local) income Tax purposes.
- (x) The Company was a "passive foreign investment company" within the meaning of Section 1297 of the Code ("**PFIC**") for its most recently completed tax year and, based on current business plans and financial expectations, currently expects to be a PFIC for its current tax year.
- (xi) The Company does not directly hold any "United States real property interests" within the meaning of Section 897(c) of the Code.
- (xii) Neither the Company nor any Osino Subsidiary is subject to any joint venture, partnership or other arrangement or contract that is treated as a partnership for income tax purposes in any jurisdiction.

- (xiii) No claim has ever been made by a Governmental Authority in respect of Taxes in a jurisdiction where neither the Company nor any Osino Subsidiary files Returns that the Company or any Osino Subsidiary is or may be subject to Tax by that jurisdiction. Neither the Company nor any Osino Subsidiary carries on business in a jurisdiction in which it does not file a Return in respect of Taxes.
- (xiv) For the purposes of the Tax Act or other comparable legislation:
 - (A) the Company is resident in Canada; and
 - (B) each Osino Subsidiary is resident in the jurisdiction in which it was formed, and is not resident in any other country.
- (xv) Neither the Company nor any Osino Subsidiary has applied for any subsidies to which it was not entitled under the Canada Emergency Wage Subsidy, Tourism and Hospitality Recovery Program, Hardest-Hit Business Recovery Program, or Canada Emergency Rent Subsidy, in each case as provided for under section 125.7 of the Tax Act, or any analogous or similar COVID 19 relief measures enacted by the Government of Canada or any province or territory thereof.
- (xvi) Neither the Company nor any Osino Subsidiary has entered into any “reportable transaction”, as defined in subsection 237.3(1) of the Tax Act, or any “notifiable transaction”, as defined in subsection 237.4(1) of the Tax Act.
- (w) Contracts.
 - (i) For the purpose of this Agreement a “**Material Contract**” means any Contract to which the Company or an Osino Subsidiary is party or by which it or any of its assets, rights or properties are bound, that, if terminated or modified, would have an Osino Material Adverse Effect and shall, without limitation, include the following:
 - (A) any lease of real or immovable property with a term of more than 12 months remaining from the date hereof by the Company or any Osino Subsidiary, as tenant, with third parties;
 - (B) any Contract under which the Company or any Osino Subsidiary is obliged to make payments, or receives payments in excess of US\$250,000 in the aggregate;
 - (C) any partnership, limited liability company agreement, joint venture, alliance agreement or other similar agreement or arrangement relating to the formation, creation, operation, management, business or control of any Joint Venture;

- (D) any shareholders or stockholders agreements, registration rights agreements, voting trusts, proxies or similar agreements, arrangements or commitments with respect to any shares or other equity interests of the Company or any Osino Subsidiary or any other Contract relating to disposition, voting or dividends with respect to any shares or other equity securities of the Company or any Osino Subsidiary;
- (E) any Contract (other than any Contract in respect of intercorporate loans, indebtedness and/or guarantees among the Company and/or the Osino Subsidiaries) under which indebtedness of the Company or any Osino Subsidiary for borrowed money is outstanding or may be incurred or pursuant to which any property or asset of the Company or any Osino Subsidiary is mortgaged, pledged or otherwise subject to a Lien securing indebtedness in excess of US\$250,000, any Contract under which the Company or any Osino Subsidiary has directly or indirectly guaranteed any liabilities or obligations of any person or any Contract restricting the incurrence of indebtedness by the Company or any Osino Subsidiary or the incurrence of Liens on any properties or securities of the Company or any Osino Subsidiary or restricting the payment of dividends or other distributions;
- (F) any Contract (other than any confidentiality and/or non-disclosure agreements) that purports to limit in any material respect the right of the Company or any Osino Subsidiary to (i) engage in any line of business or (ii) compete with any person or operate or acquire assets in any location;
- (G) any Contract providing for the sale or exchange of, or option to sell or exchange, any Osino Material Properties or any property or asset with a fair market value in excess of US\$250,000, or for the purchase or exchange of, or option to purchase or exchange, any Osino Material Properties or any property or asset with a fair market value in excess of US\$250,000, in each case entered into in the past 12 months or in respect of which the applicable transaction has not been consummated;
- (H) any Contract entered into in the past 12 months or in respect of which the applicable transaction has not yet been consummated for the acquisition or disposition, directly or indirectly (by merger or otherwise), of material assets or shares (or other equity interests) of another person for aggregate consideration in excess of US\$250,000, in each case other than in the ordinary course of business;

- (I) any Contract providing for a royalty, streaming or similar arrangement or economically equivalent arrangement in respect of the Osino Material Properties; and
 - (J) any other Contract that is material to the Company or any Osino Subsidiary.
- (ii) All Material Contracts to which the Company or any Osino Subsidiary is a party are in full force and effect, and the Company or the applicable Osino Subsidiary is entitled to all rights and benefits thereunder in accordance with the terms thereof. The Company has made available to the Purchaser for inspection true and complete copies of all Material Contracts to which the Company or any of the Osino Subsidiaries is a party. All of the Material Contracts are valid and binding obligations of the Company or the applicable Osino Subsidiary and the other parties thereto enforceable in accordance with their respective terms, except as may be limited by bankruptcy, insolvency and other Laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may only be granted in the discretion of a court of competent jurisdiction.
- (iii) None of the Company nor any Osino Subsidiary, or, to the knowledge of the Company, any of the other parties thereto, is in material breach or violation of or in default under (in each case, with or without notice or lapse of time or both) any Material Contract and neither the Company nor any Osino Subsidiary has received or given any notice of default under any Material Contract which remains uncured, and, to the knowledge of the Company, there exists no state of facts which after notice or lapse of time or both would constitute a default under or material breach of any Material Contract or the inability of a party to any Material Contract to perform its obligations thereunder.
- (iv) Set out in Section 3.1(w) of the Osino Disclosure Letter is a list of each Material Contract.
- (x) Employment Agreements. Except as set forth in Section 3.1(x) of the Osino Disclosure Letter, neither the Company nor any Osino Subsidiary is a party to or bound or governed by, or subject to:
 - (i) any employment or consulting agreements with any officer, employee or consultant of the Company or any Osino Subsidiary providing for (a) annual base salary in excess of \$100,000 per year or (b) retention, change of control, severance or termination payments or benefits in excess of those required by applicable Law;

- (ii) any collective bargaining or union agreement, or any actual or, to the knowledge of the Company, threatened application for certification or bargaining rights in respect of the Company or any Osino Subsidiary; or
- (iii) any labour dispute, strike or lock-out relating to or involving any employees of the Company or the Osino Subsidiary.

Complete and correct copies of the agreements, arrangements and understandings referred to in paragraphs (i) and (ii) of this Section 3.1(x) are included in the Diligence Information.

- (y) Health and Safety. The Company and the Osino Subsidiaries have operated in all respects in material compliance with all applicable Laws with respect to employment and labour, including employment and labour standards, occupational health and safety, mine health and safety, employment equity, pay equity, workers' compensation, human rights, labour relations and privacy, and there are no current, pending, or to the knowledge of the Company, threatened proceedings before any Governmental Authority with respect to any such matters. There are no outstanding assessments, penalties, fines, liens, charges, surcharges, or other amounts due or owing pursuant to any workplace safety and insurance legislation and neither the Company nor any Osino Subsidiary has been reassessed in any material respect under such legislation during the past three years and, to the knowledge of the Company, no audit of the Company or any Osino Subsidiary is currently being performed pursuant to any applicable mine health and safety, workplace safety and insurance legislation, other than in the ordinary course of business. There are no claims pending against the Company or any Osino Subsidiary (or naming the Company or any Osino Subsidiary as a potentially responsible party) based on material non-compliance with any applicable health and safety Laws at any of the operations relating to the Osino Material Properties.
- (z) Acceleration of Benefits. Except pursuant to the Employment Agreements, the Osino Incentive Plans and the award agreements in respect of the outstanding Osino Options and Osino Units disclosed in the Osino Disclosure Letter, or as expressly provided in the Plan of Arrangement, no person will, as a result of any of the transactions contemplated herein or in the Plan of Arrangement, become entitled to (i) any retirement, severance, bonus or other similar payment from the Company or any Osino Subsidiary, (ii) the acceleration of the vesting or the time to exercise of any outstanding stock option or employee or director awards of the Company or any Osino Subsidiary, (iii) the forgiveness or postponement of payment of any indebtedness owing by such person to the Company or any Osino Subsidiary, or (iv) receive any additional payments or compensation under or in respect of any employee or director benefits or incentive or other compensation plans or arrangements from the Company or any Osino Subsidiary.

- (aa) Pension and Employee Benefits. All material Employee Plans are listed in Section 3.1(aa) of the Osino Disclosure Letter. Each of the Company and the Osino Subsidiaries has complied with all the terms of, and all applicable Laws in respect of, the Employee Plans in all material respects. All contributions, and premiums owing under the Employee Plans have been paid in all material respects in accordance with the terms of the Employee Plans and applicable Laws. No Employee Plan is a “registered pension plan” as such term is defined in the Tax Act or provides health and welfare benefits following the retirement or (except where required by an employment standards statute or other applicable Law) termination of employment of any employee of the Company or any Osino Subsidiary.
- (bb) Employee Matters. The Company has not received notification from any Governmental Authority challenging the classification of any individual who performs services for the Company’s or any Osino Subsidiary’s business as an independent contractor or consultant.
- (cc) Intellectual Property. Other than as set out in Section 3.1(cc) of the Osino Disclosure Letter, neither the Company nor any Osino Subsidiary owns or possesses any material intellectual property rights including any patents, copyrights, trade secrets, trademarks, service marks or trade names which are, individually or in the aggregate, material to the business and operations of the Company or any Osino Subsidiary as a whole as currently conducted.
- (dd) Environment. Except as set out in Section 3.1(dd) of the Osino Disclosure Letter:
 - (i) to the knowledge of the Company, the Company and the Osino Subsidiaries have carried on their operations in compliance in all material respects with all applicable Environmental Laws and the Osino Properties and associated assets comply in all material respects with all applicable Environmental Laws;
 - (ii) except for ordinary course remediation, rehabilitation, reclamation and restoration liabilities provided for in the Permits of the Company or the Osino Subsidiaries disclosed in Section 3.1(m)(i) of the Osino Disclosure Letter, neither the Company nor any Osino Subsidiary is subject to any contingent liability pursuant to Environmental Laws relating to (A) the restoration or rehabilitation of land, water or any other part of the environment, (B) mine closure, reclamation, remediation or other post operational requirements, or (C) non-compliance with Environmental Laws;
 - (iii) except as authorized by Permit or applicable Laws, the Osino Properties have not been used by the Company to generate, manufacture, refine, treat, recycle, transport, store, handle, dispose of, transfer, produce or process Hazardous Substances, except in compliance in all material respects with all Environmental Laws and, to the knowledge of the Company, there are no Hazardous Substances at, in, on, under or migrating from the Osino Properties, except in material compliance with all Environmental Laws or in

concentrations or amounts not reasonably likely to result in any Remedial Action pursuant to Environmental Laws;

- (iv) to the knowledge of the Company neither the Company nor any Osino Subsidiary has treated or disposed of, or arranged for the treatment or disposal of, any Hazardous Substances at any location: (A) listed on any list of sites requiring Remedial Action issued by any Governmental Authority; (B) to the knowledge of the Company, proposed for listing on any list issued by any Governmental Authority of sites requiring Remedial Action, or any similar federal, state or provincial lists; or (C) which is the subject of enforcement actions by any Governmental Authority that creates the reasonable likelihood for any proceeding, action, or other claim against the Company or any Osino Subsidiary. No site or facility now or, to the knowledge of the Company, previously owned, operated or leased by the Company or any Osino Subsidiary is listed or, to the knowledge of the Company, is proposed for listing on any list issued by any Governmental Authority of sites requiring Remedial Action or is the subject of Remedial Action;
- (v) neither the Company nor any Osino Subsidiary has caused or permitted the Release of any Hazardous Substances on or to any Osino Property in such a manner as: (A) would reasonably be expected to impose material liability for natural resource damages, loss of life, personal injury, nuisance or damage to other property; or (B) would be reasonably expected to result in imposition of a lien, charge or other encumbrance or the expropriation of any Osino Property, or any of the assets of the Company or any Osino Subsidiary; and
- (vi) neither the Company nor any Osino Subsidiary has received from any person or Governmental Authority any written notice or, to the knowledge of the Company, any verbal notice, of any proceeding, action or other claim, arising under any Environmental Law that is pending as of the date of this Agreement. To the knowledge of the Company, there are no facts or circumstances that reasonably could be expected to give rise to any such notice, action or other claim, liability or potential liability.
- (ee) Insurance. The Company and the Osino Subsidiaries have in place reasonable and prudent insurance policies appropriate for their size, nature and stage of development. All material insurance policies of the Company and the Osino Subsidiaries are disclosed in Section 3.1(ee) of the Osino Disclosure Letter and are in full force and effect, subject to renewal thereof in the ordinary course and as set out in the Osino Disclosure Letter. All premiums due and payable under all such policies have been paid and the Company or applicable Osino Subsidiary is otherwise in compliance in all material respects with the terms of such policies. Neither the Company nor any Osino Subsidiary has received any notice of cancellation or termination with respect to any such policy. There has been no denial of material claims nor material claims disputed by the Company's insurers or the insurers of any Osino Subsidiary.

- (ff) Books and Records. The corporate records and minute books of the Company and the Osino Subsidiaries have been maintained in accordance with all applicable Laws in all material respects, and such corporate records and minute books are complete and accurate in all material respects. The financial books and records and accounts of the Company and the Osino Subsidiaries in all material respects have been maintained in accordance with good business practices and in accordance with IFRS or the accounting principles generally accepted in the country of domicile of each such entity on a basis consistent with prior years.
- (gg) Non-Arm's Length Transactions. Other than as disclosed in the Public Disclosure Record, employment or compensation agreements entered into in the normal course, and the award agreements in respect of the outstanding Osino Options and Osino Units, there are no current contracts, commitments, agreements, arrangements or other transactions between the Company or any Osino Subsidiary, on the one hand, and (a) any officer or director of the Company or any Osino Subsidiary, (b) any holder of record or, to the knowledge of the Company, beneficial owner of, 5% or more of the outstanding Osino Shares, or (c) to the knowledge of the Company, any affiliate or associate or any such officer, director or Osino Shareholder, on the other hand.
- (hh) Financial Advisors or Brokers. The Company has not incurred any obligation or liability, contingent or otherwise, or agreed to pay or reimburse any broker, finder, financial adviser or investment banker, for any brokerage, finder's, advisory or other fee or commission, or for the reimbursement of expenses, in connection with this Agreement, the transactions contemplated hereby or any alternative transaction in relation to the Company, other than with respect to the Financial Advisors as disclosed in the Osino Disclosure Letter. The Company has provided to the Purchaser correct and complete copies of the agreements under which the Financial Advisors have agreed to provide services to the Company.
- (ii) Fairness Opinions.
 - (i) On or prior to the date hereof, the Osino Board and the Osino Special Committee have each received the Fairness Opinions in oral form, which opinions have not been modified, amended, qualified or withdrawn. True and complete copies of the written Eight Capital Fairness Opinion and the written BMO Fairness Opinion will be provided by the Company to the Purchaser promptly following receipt thereof by the Company from Eight Capital and BMO Nesbitt Burns Inc., respectively.
 - (ii) The Company has been authorized by the Financial Advisors to permit inclusion of the Fairness Opinions and references thereto in the Osino Circular.
- (jj) Osino Special Committee and Osino Board Approval. The Osino Special Committee, at a meeting duly called and held, after consultation with management of the Company and legal and financial advisors, has unanimously determined that

the Arrangement is in the best interests of the Company and unanimously determined to recommend approval of this Agreement and the Arrangement to the Osino Board and that the Osino Board recommend that the Osino Securityholders vote in favour of the Arrangement Resolution. The Osino Board, at a meeting duly called and held, upon consultation with legal and financial advisors and acting on the unanimous recommendation of the Osino Special Committee, has determined that the Arrangement is fair to the Osino Shareholders and is in the best interests of the Company, has approved the execution and delivery of this Agreement and the transactions contemplated by this Agreement and has resolved to recommend that the Osino Securityholders vote in favour of the Arrangement Resolution. No action has been taken to amend, or supersede such determinations, resolutions or authorizations of the Osino Special Committee or the Osino Board. Each of the directors and officers of the Company intends to vote all Osino Shares, Osino Options, Osino Units and Osino Warrants held by them in favour of the Arrangement Resolution and has agreed that the news release referred to in Section 2.2(a) may so state and that references to such intention may be made in the Osino Circular and other documents relating to the Arrangement.

- (kk) Ownership of Purchaser Shares or other Securities. Neither the Company nor any of its affiliates own any Purchaser Shares or any other securities of the Purchaser.
- (ll) Collateral Benefits. As of the date hereof, to the knowledge of the Company, other than as set out in Section 3.1(ll) of the Osino Disclosure Letter, no related party of the Company (within the meaning of MI 61-101) together with its associated entities, beneficially owns or exercises control or direction over 1% or more of the outstanding Osino Shares, except for related parties who will not receive a “collateral benefit” (within the meaning of MI 61-101) as a consequence of the transactions contemplated by this Agreement.
- (mm) Restrictions on Business Activities. There is no judgment, award, injunction, interdict, order or decree binding upon the Company or any Osino Subsidiary that has or could reasonably be expected to have the effect of prohibiting, restricting or impairing, in each case in any material respect, any business practice of the Company, any Osino Subsidiary or any of its affiliates, any acquisition of property by the Company, any Osino Subsidiary or any of its affiliates, or the conduct of business by the Company, any Osino Subsidiary or any of its affiliates, as currently conducted (including following the transactions contemplated by this Agreement).
- (nn) Indemnification Agreements. The Diligence Information contains correct and complete copies of all indemnity agreements and any similar agreements to which the Company is a party that contain rights to indemnification in favour of the current officers and directors of the Company.
- (oo) Competition Act. Neither the aggregate value of the assets in Canada of the Company and any entities controlled by the Company nor the aggregate value of the annual gross revenues from sales in, from or into Canada generated from all the

assets owned by the Company and any entities controlled by the Company exceeds C\$93,000,000, all as determined in accordance with the Competition Act.

3.2 Representations and Warranties of the Purchaser

Except as specifically disclosed in the Purchaser Disclosure Letter (it being understood that disclosure of any item in the Purchaser Disclosure Letter shall constitute disclosure for any of the representations and warranties where the relevance of that item is reasonably apparent on its face) or the Purchaser Disclosure Record, the Purchaser represents and warrants to and in favour of the Company as follows and acknowledges that the Company is relying upon such representations and warranties in entering into this Agreement:

- (a) Organization and Corporate Capacity. Each of the Purchaser and the Purchaser Material Subsidiaries has been duly organized and is validly existing and in good standing under the Laws governing its formation, and has the requisite corporate and legal power and capacity to own its assets as now owned and to carry on its business as it is now being carried on. Each of the Purchaser and the Purchaser Material Subsidiaries is duly qualified to carry on business in each jurisdiction in which the nature or character of its properties and assets, owned, leased or operated by it, or the nature of its business or activities, makes such qualification necessary.
- (b) Authority Relative to this Agreement. The Purchaser has the requisite corporate power, authority and capacity to enter into and perform its obligations under this Agreement and to complete the transactions contemplated hereby. The execution and delivery of this Agreement and the completion by the Purchaser of the transactions contemplated by this Agreement have been duly authorized by the directors of the Purchaser and no other corporate proceedings on the part of the Purchaser are necessary to authorize the execution and delivery by it of this Agreement or the completion by the Purchaser of the transactions contemplated hereby. This Agreement has been duly executed and delivered by the Purchaser and constitutes legal, valid and binding obligations of the Purchaser enforceable against the Purchaser in accordance with its terms, subject to bankruptcy, insolvency, reorganization, fraudulent transfer, moratorium and other Laws relating to or affecting the availability of equitable remedies and the enforcement of creditors' rights generally and general principles of equity and public policy and to the qualification that equitable remedies such as specific performance and injunction or interdict may be granted only in the discretion of a court of competent jurisdiction.
- (c) Required Approvals. No authorization, licence, permit, certificate, registration, consent or approval of, or filing with, or notification to, any Governmental Authority is necessary for the execution and delivery by the Purchaser of this Agreement, the performance by the Purchaser of its obligations hereunder and the completion by the Purchaser of the Arrangement, other than:

- (i) the Interim Order and any filings required in order to obtain, and approvals required under, the Interim Order;
 - (ii) the Final Order, and any filings required in order to obtain the Final Order;
 - (iii) such filings and approvals required for the issuance of the Consideration Shares as a result of the Arrangement required under applicable Securities Laws and the rules and policies of the TSX;
 - (iv) the Namibian Competition Approval; and
 - (v) any other authorizations, licences, permits, certificates, registrations, consents, approvals and filings and notifications with respect to which the failure to obtain or make same would not reasonably be expected to prevent or significantly impede or materially delay the completion of the Arrangement.
- (d) No Violation. Subject to obtaining the approvals outlined in Section 3.2(c) and obtaining or providing, as applicable, the consents, approvals and notices described in Section 3.2(d) on the Purchaser Disclosure Letter, the execution and delivery by the Purchaser of this Agreement, the performance by the Purchaser of its obligations hereunder and the completion of the transactions contemplated hereby do not and will not (nor will they with the giving of notice or the lapse of time or both):
- (i) result in a contravention, breach, violation or default under any Law applicable to it or any of its properties or assets;
 - (ii) result in a contravention, conflict, violation, breach or default under its Constatting Documents;
 - (iii) result in a contravention, breach or default under or termination of, or acceleration or permit the acceleration of the performance required by, or loss of any benefit under, or require any approval under any material contract or material Permit to which it is a party or by which it is bound or to any of its material assets is subject or give to any person any interest, encumbrance, benefit or right, including any right of purchase, first refusal, first offer, termination, payment, modification, reimbursement, cancellation or acceleration, under any such contracts or permits; or
 - (iv) result in the suspension or material alteration in the terms of any material Permit held by it or in the creation of any Lien upon any of the Purchaser's material assets,

except for such violations, conflicts, breaches, defaults, terminations, accelerations, rights of first refusal, change in control provisions, restrictions, limitations or Liens, or any consents, waivers, approvals or notices disclosed in Section 3.2(d) of the

Purchaser Disclosure Letter or otherwise which, if not given or received, would not, individually or in the aggregate, result in a Purchaser Material Adverse Effect.

- (e) Capitalization. The authorized capital of the Purchaser consists of an unlimited number of Purchaser Shares. As at December 17, 2023, there were (i) 181,433,538 Purchaser Shares issued and outstanding, all of which have been duly authorized and validly issued and are fully paid and non assessable, and (ii) 1,757,634 Purchaser Shares reserved for issuance upon the exercise of outstanding options to purchase Purchaser Shares, with (A) 1,750,809 of such options to purchase Purchaser Shares governed by the Purchaser Stock Option Plan, and (B) 6,825 of such options to purchase Purchaser Shares (being, options which were issued in connection with the Purchaser's acquisition of DPM Ecuador, in replacement of the then outstanding options of DPM Ecuador) governed by the DPM Ecuador Stock Option Plan. The Purchaser has no other outstanding agreement, subscription, warrant, option, right or commitment (nor has it granted any right or privilege capable of becoming an agreement, subscription, warrant, option, right or commitment) obligating it to issue or sell any Purchaser Shares or other securities, including any security or obligation of any kind convertible into or exchangeable or exercisable for any Purchaser Shares or other security. Other than pursuant to the DPM Ecuador Stock Option Plan, the Purchaser Stock Option Plan, and the other plans of the Purchaser disclosed in the Purchaser Disclosure Record, the Purchaser does not have any share or stock appreciation right, phantom equity, restricted share unit, deferred share unit or similar right, agreement, arrangement or commitment based on the book value, Purchaser Share price, income or any other attribute of or related to the Purchaser. The Purchaser Shares are listed on the TSX. All Consideration Shares will, when issued in accordance with the terms of the Arrangement, be duly authorized, validly issued, fully-paid and non-assessable Purchaser Shares.
- (f) Reporting Issuer Status and Securities Laws Matters. The Purchaser is a "reporting issuer" within the meaning of applicable Canadian Securities Laws in each of the provinces and territories of Canada, and not on the list of reporting issuers in default under applicable Canadian Securities Laws. No securities commission or similar regulatory authority has issued any order preventing or suspending trading of any securities of the Purchaser, and the Purchaser is not in default of any material provision of applicable Canadian Securities Laws. Trading in the Purchaser Shares on the TSX is not currently halted or suspended. No delisting, suspension of trading or cease trading order with respect to any securities of the Purchaser is pending or, to the knowledge of the Purchaser, threatened. To the knowledge of the Purchaser, no inquiry, review or investigation (formal or informal) of the Purchaser by any securities commission or similar regulatory authority under applicable Canadian Securities Laws or the TSX is in effect or ongoing or expected to be implemented or undertaken. The Purchaser has filed all documents required to be filed by it in accordance with applicable Canadian Securities Laws and the rules and policies of the TSX. The documents and information comprising the Purchaser Disclosure Record, as at the respective dates they were filed, were in compliance in all material

respects with applicable Canadian Securities Laws and, where applicable, the rules and policies of the TSX, and did not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. The Purchaser is up-to-date in all forms, reports, statements and documents, including financial statements and management's discussion and analysis, required to be filed by the Purchaser under applicable Canadian Securities Laws and the rules and policies of the TSX. The Purchaser has not filed any confidential material change report that at the date hereof remains confidential. As of the date of this Agreement, there are no outstanding or unresolved comments in comments letters from any securities commission or similar regulatory authority with respect to any of the Purchaser Disclosure Record and neither the Purchaser nor any of the Purchaser Disclosure Record is, to the Purchaser's knowledge, subject of an ongoing audit, review, comment or investigation by any securities commission or similar regulatory authority or the TSX. The Purchaser is a "foreign private issuer" within the meaning of Rule 405 of Regulation C under the U.S. Securities Act. The Purchaser is not required to register as an "investment company" pursuant to the *United States Investment Company Act* of 1940, as amended.

- (g) Financial Statements. The Purchaser Financial Statements have been prepared in accordance with IFRS applied on a basis consistent with those of previous periods and in accordance with applicable Laws except (i) as otherwise stated in the notes to such statements or, in the case of the Purchaser Annual Financial Statements, in the auditor's report thereon, and (ii) that the Purchaser Interim Financial Statements are subject to normal period-end adjustments and may omit notes which are not required by applicable Canadian Securities Laws or IFRS. The Purchaser Financial Statements, together with the related management's discussion and analysis, present fairly, in all material respects, the assets, liabilities and financial condition of the Purchaser as at the respective dates thereof and the earnings (losses), comprehensive income (losses), results of operations, changes in shareholders' equity and cash flows of the Purchaser for the periods covered thereby (subject, in the case of the Purchaser Interim Financial Statements, to normal period end adjustments). There are no outstanding loans made by the Purchaser to any director or officer of the Purchaser. The Purchaser does not intend to correct or restate, nor, to the knowledge of the Purchaser is there any basis for any correction or restatement of, any aspect of any of the Purchaser Financial Statements. Management of the Purchaser has designed a process of internal control over financial reporting (as such term is defined in NI 52-109) for the Purchaser providing reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS and has otherwise complied with NI 52- 109.
- (h) Undisclosed Liabilities. Except for: (i) liabilities and obligations that are specifically presented on the unaudited balance sheet of the Purchaser as of September 30, 2023, or disclosed in the notes thereto; (ii) liabilities and obligations

incurred in the ordinary course of business since September 30, 2023; and (iii) liabilities and obligations incurred pursuant to or in connection with this Agreement and the transactions contemplated hereby, neither the Purchaser nor any of the Purchaser Material Subsidiaries has incurred any liabilities or obligations of any nature, whether or not accrued, contingent or otherwise and are not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar contract with respect to the obligations, liabilities or indebtedness of any person that could result in payment in excess of US\$5,000,000 in the aggregate.

- (i) Auditors. There has not been a reportable disagreement (within the meaning of Section 4.11 of National Instrument 51-102 – *Continuous Disclosure Obligations*) with the Purchaser’s auditors in the past five years.
- (j) Absence of Certain Changes. Since September 30, 2023, except as specifically contemplated by this Agreement or disclosed in the Public Disclosure Record, or as otherwise as disclosed in Section 3.2(j) of the Purchaser Disclosure Letter:
 - (i) the Purchaser and the Purchaser Material Subsidiaries have conducted their respective businesses only in the ordinary course of business;
 - (ii) there has not been any event, occurrence, development or state of circumstances or facts that has had or would be reasonably expected to have a Purchaser Material Adverse Effect;
 - (iii) there has not been any material write-down by the Purchaser or any Purchaser Material Subsidiary of any of the assets of the Purchaser or such subsidiary, respectively;
 - (iv) there has not been any expenditure or commitment to expend by the Purchaser or any of the Purchaser Material Subsidiaries with respect to capital expenses, other than in the ordinary course of business;
 - (v) there has not been any acquisition or sale, lease, license or other disposition by the Purchaser or any of the Purchaser Material Subsidiaries of any interest in the Purchaser Material Properties or any other material asset;
 - (vi) there has not been any satisfaction or settlement of any material claim, liability or obligation of the Purchaser or any of its subsidiaries;
 - (vii) neither the Purchaser nor any of the Purchaser Material Subsidiaries has effected any material change in its accounting policies, principles, methods, practices or procedures except as required by applicable Law or under IFRS;
 - (viii) neither the Purchaser nor any of the Purchaser Material Subsidiaries has suffered any material casualty, damage, destruction or loss to any of its

material properties or assets (other than in the ordinary course of business or regular wear and tear);

- (ix) the Purchaser has not declared, set aside or paid any dividends or made any distribution or payment or return of capital in respect of the Purchaser Shares;
 - (x) the Purchaser has not effected or passed any resolution to approve a split, division, consolidation, combination or reclassification of the Purchaser Shares or any other securities; and
 - (xi) the Purchaser and the Purchaser Material Subsidiaries have not agreed, announced, resolved or committed to do any of the foregoing.
- (k) Compliance with Laws.
- (i) The business of each of the Purchaser and the Purchaser Material Subsidiaries has been and is currently being conducted in compliance in all material respects with all applicable Laws. Without limiting the generality of the foregoing, all issued and outstanding Purchaser Shares have been issued in compliance, in all material respects, with all applicable Securities Laws (and equivalent securities Laws of all other applicable jurisdictions).
 - (ii) Neither the Purchaser nor any of the Purchaser Material Subsidiaries and, to the Purchaser's knowledge, none of their respective directors, officers, supervisors, managers, employees or, while acting on behalf of the Purchaser or any of the Purchaser Material Subsidiaries, agents has: (A) violated any applicable Anti-Corruption Laws, export control or economic sanctions Laws, (B) made or authorized any direct or indirect contribution, payment or gift of funds, property or anything else of value to any Government Official in Canada, other jurisdictions in which the Purchaser or any of the Purchaser Material Subsidiaries has assets or any other jurisdiction other than in accordance with applicable Laws, (C) used any corporate funds, or made any direct or indirect unlawful payment from corporate funds, to any foreign or domestic Government Official or employee or for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; or (D) violated or is in violation of any provision of the Anti-Corruption Laws or other applicable Law relating to foreign corrupt practices, including making any contribution to any Government Official or candidate for public office, in either case, where either the payment or gift or the purpose of such contribution payment or gift was or is prohibited under the foregoing or any other applicable Law of any locality.
 - (iii) The operations of the Purchaser and the Purchaser Material Subsidiaries are and have been conducted at all times in compliance with applicable financial record-keeping and reporting requirements of Money Laundering Laws and no action, suit or proceeding by or before any Governmental Authority or any

arbitrator non-Governmental Authority involving the Purchaser or any of the Purchaser Material Subsidiaries with respect to the Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

- (iv) To the knowledge of the Purchaser, there have been no material violations or contraventions of any code of ethics or other similar policy adopted by the Purchaser by any officer, director, employee or, while acting on behalf of the Purchaser or any of the Purchaser Material Subsidiaries, consultant, contractor or agent of the Purchaser or any of the Purchaser Material Subsidiaries. No variation, exception, waiver or management override from compliance with such code of ethics or other similar policy has been granted, in writing or otherwise, to any person within the last three years.

- (l) Environment. To the knowledge of the Purchaser, the Purchaser and the Purchaser Material Subsidiaries have carried on their operations in compliance in all material respects with applicable Laws and Environmental Laws (including all Permits issued thereunder) and the Purchaser Material Properties comply in all material respects with all applicable Environmental Laws. Except as disclosed in the Purchaser Disclosure Record, neither the Purchaser nor any of the Purchaser Material Subsidiaries is under any investigation with respect to, has been charged or threatened to be charged with, or has received notice of, any material violation or potential material violation of any applicable Environmental Law.

- (m) Litigation. Other than as set out in the Purchaser Disclosure Record, there is no Proceeding against or involving the Purchaser or any of the Purchaser Material Subsidiaries (whether in progress or, to the knowledge of the Purchaser, threatened) that, if adversely determined, would have or would reasonably be expected to have a Purchaser Material Adverse Effect or would prevent or significantly impede or materially delay the completion of the Arrangement and, to the knowledge of the Purchaser, no event has occurred which might reasonably be expected to give rise to any such Proceeding. Other than as disclosed in the Purchaser Disclosure Record, there is no judgment, writ, decree, injunction, interdict, rule, award or order of any Governmental Authority outstanding against the Purchaser or any of the Purchaser Material Subsidiaries in respect of its businesses, properties or assets that has had or would have a Purchaser Material Adverse Effect or would significantly impede or delay the consummation of the Arrangement.

- (n) Investment Canada Act. The Purchaser is not a “non-Canadian” within the meaning of the Investment Canada Act.

- (o) Purchaser Board Approval. The Purchaser Board has approved the execution and delivery of this Agreement and the transactions contemplated by this Agreement.

- (p) Financing. The Purchaser has on the date hereof, and shall have at the Effective Time, sufficient cash on hand or other sources of immediately available funds to satisfy in full its obligations hereunder.

3.3 Survival of Representations and Warranties

No investigation by or on behalf of any Party prior to the execution of this Agreement will mitigate, diminish or affect the representations and warranties made by the other Parties. The representations and warranties of the Parties contained in this Agreement will not survive the completion of the Arrangement and will expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms. This Section 3.3 will not limit any covenant or agreement of any of the Parties, which, by its terms, contemplates performance after the Effective Time or the date on which this Agreement is terminated, as the case may be.

ARTICLE 4 COVENANTS

4.1 Covenants of the Company Regarding the Conduct of Business

The Company covenants and agrees that, until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, except (i) if the Purchaser otherwise consents in writing, which consent will not be unreasonably withheld, conditioned or delayed, (ii) as expressly permitted or specifically contemplated by this Agreement, (iii) as set out in the Osino Disclosure Letter, (iv) in connection with any Health Measures, or (v) as is otherwise required by applicable Law:

- (a) (i) the businesses of the Company and the Osino Subsidiaries will be conducted only in the ordinary course of business and in all respects in accordance with the Osino Budgets, except as may be required or prudent for the protection of property and/or the health and safety of the officers, employees, independent contractors of the Company or the Osino Subsidiaries or other persons, provided however, that the Company shall obtain the prior consent of the Purchaser in respect of any proposed deviation or other changes to the Osino Budgets to be undertaken or implemented by the Company for any such purpose; (ii) the Company and the Osino Subsidiaries will comply in all material respects with the terms of all Material Contracts, and (iii) the Company and the Osino Subsidiaries will use commercially reasonable efforts to maintain and preserve intact its business organizations, assets, properties, rights, goodwill and business relationships and keep available the services of its officers, employees and consultants as a group;
- (b) (i) the Company will cooperate and consult, through meetings with the Purchaser, as the Purchaser may reasonably request, to allow the Purchaser to monitor, and provide input with respect to all decisions and activities relating to the advancement, development, operation, exploration, maintenance and engineering of the Osino Material Properties and all other material business decisions and activities of the Company and the Osino Subsidiaries (and for greater clarity, without limiting the operation of any other provision in this Section 4.1, the Company agrees and acknowledges that (A) neither the Company nor any Osino Subsidiary shall enter into (or once entered into, amend or otherwise modify) the

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sensitive information****

[Redacted] Facility without the prior written consent of the Purchaser, and (B) all advances or drawdowns and other disbursements under the *[Redacted]* Facility shall be subject to the prior written consent of the Purchaser), and (ii) the Company will, subject to compliance with applicable Securities Laws, obtain the written consent of the Purchaser prior to any public disclosure in respect of the Osino Material Properties or of exploration results or other technical information, such consent not to be unreasonably withheld, conditioned or delayed, and in this regard, the Company will provide the Purchaser and its advisors with a reasonable opportunity to review any such proposed public disclosure prior to such disclosure, and give reasonable consideration to any comments made by the Purchaser and its advisors;

- (c) the Company will not, directly or indirectly:
- (i) alter or amend the articles, notice of articles or other Constatng Documents of the Company or the Osino Subsidiaries;
 - (ii) declare, set aside or pay any dividend on or make any distribution or payment or return of capital in respect of any equity securities of the Company or the Osino Subsidiaries (other than dividends, distributions, payments or returns of capital made to the Company by the Osino Subsidiaries);
 - (iii) split, divide, consolidate, combine or reclassify the Osino Shares or any other securities of the Company or the Osino Subsidiaries;
 - (iv) issue, grant, sell or pledge or authorize or agree to issue, grant, sell or pledge any Osino Shares or other securities of the Company or the Osino Subsidiaries, or securities convertible into or exchangeable or exercisable for, or otherwise evidencing a right to acquire, Osino Shares or other securities of the Company or the Osino Subsidiaries, other than (A) the issuance of Osino Shares issuable (x) pursuant to the Interim Purchaser Subscription, (y) pursuant to the terms of Osino Options, Osino Units and Osino Warrants outstanding on the date hereof, and (z) in relation to internal transactions involving only the Company and the Osino Subsidiaries, or (B) the issuance, prior to the Effective Date, of the Osino Units described in Section 4.1(c)(iv)(B) of the Osino Disclosure Letter, upon the terms and conditions described therein, consistent with the Company's ordinary course pay practices and subject to applicable Securities Laws.
 - (v) redeem, purchase or otherwise acquire or subject to any Lien, any of its outstanding Osino Shares or other securities or securities convertible into or exchangeable or exercisable for Osino Shares or any such other securities;
 - (vi) amend the terms of any securities of the Company or any Osino Subsidiary;

- (vii) adopt a plan of liquidation or resolution providing for the liquidation or dissolution of the Company or any Osino Subsidiary;
 - (viii) reorganize, amalgamate or merge with any other person or cause or permit any Osino Subsidiary to reorganize, amalgamate or merge with any other person;
 - (ix) create any subsidiary or enter into any Contracts or other arrangements regarding the control or management of the operations, or the appointment of governing bodies or enter into any Joint Ventures;
 - (x) make any material changes to any of its accounting policies, principles, methods, practices or procedures (including by adopting any material new accounting policies, principles, methods, practices or procedures), except as disclosed in the Public Disclosure Record, as required by applicable Laws or under IFRS;
 - (xi) enter into, modify or terminate any Contract with respect to any of the foregoing; or
 - (xii) use or otherwise apply the net proceeds of the Interim Purchaser Subscription for any purpose not specifically set forth in the Osino Budgets;
- (d) the Company will immediately notify the Purchaser orally and then promptly notify the Purchaser in writing of (i) any “material change” (as defined in the Securities Act) in relation to the Company, (ii) any event, circumstance or development that, to the knowledge of the Company, has had or would reasonably be expected to have, individually or in the aggregate, an Osino Material Adverse Effect, (iii) any breach of this Agreement by the Company, or (iv) any event occurring after the date of this Agreement that would render a representation or warranty, if made on that date or the Effective Date, inaccurate such that any of the conditions in Section 7.3(b) would not be satisfied;
- (e) except as contemplated in the Osino Budgets or, for matters conducted outside the Osino Budgets and arising in the ordinary course of business, as otherwise consented to by the Purchaser in writing, such consent not to be unreasonably withheld, the Company will not, and will not cause or permit any Osino Subsidiary to, directly or indirectly, except in connection with this Agreement:
- (i) sell, pledge, lease, licence, dispose of or encumber any assets or properties of the Company or its subsidiaries;
 - (ii) acquire (by merger, amalgamation, consolidation, arrangement or acquisition of shares or other equity securities or interests or assets or otherwise) any corporation, partnership, association or other business organization or division thereof or any property or asset, or make any investment by the purchase of securities, contribution of capital, property transfer, or purchase of any property or assets of any other person, other than (A) the acquisition of any

materials in the ordinary course of business, and (B) pursuant to a Contract in existence on the date hereof;

- (iii) incur any capital expenditures or incur any indebtedness (including the making of any payments in respect thereof, including any premiums or penalties thereon or fees in respect thereof) or issue any debt securities, or assume, guarantee, endorse or otherwise as an accommodation become responsible for the obligations of any other person, or make any loans or advances other than (A) in the ordinary course of business consistent with the Osino Budgets, or (B) in relation to transactions involving only the Company and its subsidiaries;
 - (iv) pay, discharge or satisfy any claim, liability or obligation prior to the same being due, other than the payment, discharge or satisfaction, in the ordinary course of business, of liabilities reflected or reserved against in the Interim Financial Statements, or voluntarily waive, release, assign, settle or compromise any Proceeding;
 - (v) engage in any new business, enterprise or other activity that is inconsistent with the existing businesses of the Company in the manner such existing businesses generally have been carried on or (as disclosed in the Public Disclosure Record) planned or proposed to be carried on prior to the date of this Agreement;
 - (vi) except as provided for in the Osino Budgets in respect of any property (including without limitation, the Osino Material Properties) and assets reflected in the balance sheet forming part of the Public Disclosure Record (collectively the “**Osino Properties**”), expend or commit to expend any amounts with respect to expenses for any such Osino Property; or
 - (vii) authorize any of the foregoing, or enter into or modify any Contract to do any of the foregoing;
- (f) the Company will not, and will not cause or permit any Osino Subsidiary to, directly or indirectly, except in the ordinary course of business:
- (i) terminate, fail to renew, cancel, waive, release, grant or transfer any rights of material value;
 - (ii) except in connection with matters otherwise permitted under this Section 4.1, enter into any Contract which would be a Material Contract if in existence on the date hereof, or terminate, cancel, extend, renew or amend, modify or change any Material Contract;
 - (iii) enter into any lease or sublease of real or immovable property with a term of more than 12 months remaining from the date hereof (whether as a lessor, sublessor, lessee or sublessee), or modify, amend or exercise any right to renew any lease or sublease of real or immovable property or acquire any interest in

real or immovable property with a term of more than 12 months remaining from the date hereof; or

- (iv) enter into any Contract containing any provision restricting or triggered by the transactions contemplated herein;
- (g) neither the Company nor any Osino Subsidiary will, except in the ordinary course of business or pursuant to any existing Contracts or Employee Plan in effect on the date hereof, and except as is necessary to comply with applicable Laws:
 - (i) grant to any officer, director, employee or consultant of the Company or any Osino Subsidiary a material increase in compensation in any form;
 - (ii) grant any general salary increase, fee or pay any bonus or other material compensation to the directors, officers, employees or consultants of the Company and the Osino Subsidiaries other than the payment of salaries, fees and benefits in the ordinary course of business;
 - (iii) take any action with respect to the grant or increase of any severance, change of control, retirement, retention or termination pay;
 - (iv) enter into or modify any employment or consulting agreement with any officer or director of the Company or the Osino Subsidiaries;
 - (v) terminate the employment or consulting arrangement of any senior management employees (including the Osino Senior Management), except a for cause termination;
 - (vi) increase any benefits payable under its current severance or termination pay policies;
 - (vii) adopt or amend or make any contribution to or any award under any material Employee Plan; or
 - (viii) take any action to accelerate the time of payment of any compensation or benefits, or amend or waive any performance or vesting criteria or accelerate vesting under the Osino Incentive Plans, other than, in the case of the Osino Incentive Plans, as set forth in this Agreement;
- (h) neither the Company nor the Osino Subsidiaries will make any loan to any officer, director, employee or consultant of the Company or the Osino Subsidiaries;
- (i) the Company will use its commercially reasonable efforts to cause the current insurance (or re-insurance) policies maintained by the Company or any Osino Subsidiary, including directors' and officers' insurance, not to be cancelled or terminated and to prevent any of the coverage thereunder from lapsing, unless at the time of such termination, cancellation or lapse, replacement policies

underwritten by insurance or re-insurance companies of nationally recognized standing having comparable deductions and providing coverage comparable to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect, provided, however, that, except as contemplated by Section 4.9, the Company will not obtain or renew any insurance (or re-insurance) policy for a term exceeding 12 months;

- (j) the Company will use commercially reasonable efforts to retain the services of its and the Osino Subsidiaries' existing employees and consultants (including the Osino Senior Management) until the Effective Time, and will promptly provide written notice to the Purchaser of the resignation or termination of any of its senior management employees;
- (k) neither the Company nor any Osino Subsidiary will make an application to amend, terminate, allow to expire or lapse or otherwise modify any of its material Permits or take any action or fail to take any action which action or failure to act would result in the material loss, expiration or surrender of, or the loss of any material benefit under, or reasonably be expected to cause any Governmental Authority to institute proceedings for the suspension, revocation or limitation of rights under, any material Permit necessary to conduct its businesses as now being conducted;
- (l) the Company will, and will cause the Osino Subsidiaries to, (i) duly and timely file all Returns required to be filed by the Company or any Osino Subsidiary on or after the date hereof and before the Effective Date and all such Returns will be true, complete and correct in all material respects, and (ii) timely withhold, deduct, collect, remit and pay all Taxes which are to be withheld, deducted, collected, remitted or paid by the Company or any Osino Subsidiary to the extent due and payable except for any Taxes contested in good faith pursuant to applicable Laws and in respect of which adequate reserves or accruals in accordance with IFRS have been provided in the Interim Financial Statements, and the Company will not (A) change in any material respect its tax accounting methods, principles or practices, except insofar as may have been required by a change in IFRS or applicable Law, (B) settle, compromise or agree to the entry of judgment with respect to any action, claim or other Proceeding relating to Taxes, (other than the payment, discharge or satisfaction of liabilities reflected or reserved against in the Financial Statements), (C) enter into any tax sharing, tax allocation or tax indemnification agreement, (D) make a request for a tax ruling to any Governmental Authority, (E) agree to any extension or waiver of the limitation period relating to any material Tax claim or assessment or reassessment, or (F) make or rescind any Tax election or designation, amend, in any manner adverse to the Company or any Osino Subsidiary, any Return, or take any action with respect to the computation of Taxes or the preparation of Returns that is in any material respect inconsistent with past practice;
- (m) the Company will not, and will cause the Osino Subsidiaries not to, knowingly take any action or knowingly enter into any transaction (other than the implementation

of the transactions contemplated in this Agreement and the Plan of Arrangement and actions taken in the ordinary course of business) that could reasonably be expected to have the effect of materially reducing or eliminating the amount of the tax cost “bump” pursuant to paragraphs 88(1)(c) and 88(1)(d) of the Tax Act (the “**Bump**”) in respect of the securities of any Osino Subsidiary and other non-depreciable capital property owned by the Company or any Osino Subsidiary on the date hereof, upon an amalgamation or winding up of the Company or any Osino Subsidiary or any of their respective successors, provided that the Purchaser shall have first provided commercially reasonable notice in writing of any restrictions on the Company’s or any Osino Subsidiary’s actions in connection with the Bump;

- (n) the Company will not, and will not cause or permit any Osino Subsidiary to, settle or compromise any action, claim or other Proceeding (i) brought against it for damages or providing for the grant of injunctive relief or other non-monetary remedy (“**Litigation**”), or (ii) brought by any present, former or purported holder of its securities in connection with the transactions contemplated by this Agreement or the Arrangement;
- (o) the Company will not, and will not cause or permit any Osino Subsidiary to, commence any Litigation (other than litigation in connection with the collection of accounts receivable, to enforce the terms of this Agreement, to enforce other obligations of the Purchaser or as a result of litigation commenced against the Company);
- (p) the Company will not, and will not cause or permit any Osino Subsidiary to, enter into or renew any Contract (i) containing (A) any limitation or restriction on the ability of the Company or any Osino Subsidiary or, following completion of the transactions contemplated hereby, the ability of the Purchaser or any of its affiliates, to engage in any type of activity or business, (B) any limitation or restriction on the manner in which, or the localities in which, all or any portion of the business of the Company or any Osino Subsidiary or, following consummation of the transactions contemplated hereby, all or any portion of the business of the Purchaser or any of its affiliates, is or would be conducted or (C) any limit or restriction on the ability of the Company or any Osino Subsidiary or, following completion of the transactions contemplated hereby, the ability of the Purchaser or any of its affiliates, to solicit customers or employees, or (ii) that would reasonably be expected to prevent or significantly impede or materially delay the completion of the Arrangement;
- (q) the Company will not take any action which would render, or which reasonably may be expected to render, any representation or warranty made by the Company in this Agreement untrue or inaccurate in any material respect (disregarding for this purpose all materiality or Osino Material Adverse Effect qualifications contained therein) at any time prior to the Effective Date if then made; and

- (r) as is applicable, the Company will not, and will not cause or permit any Osino Subsidiary to, agree, announce, resolve, authorize or commit to do any of the foregoing.

For greater certainty, notwithstanding anything to the contrary in this Section 4.1:

- (i) Osino may fund its portion of the capital cost of the construction of the NamPower Erongo Substation as may be required pursuant to the Variation Agreement without Purchaser's prior consent, provided that such funding shall be completed in accordance with the Osino Budgets; and
- (ii) Osino may undertake and complete the relocation of the subject matter specified in Section 4.7(a) of the Osino Disclosure Letter, in accordance with Section 4.7(a).

4.2 Access to Information

Subject to compliance with applicable Laws and the terms of any existing Contracts, the Company will afford to the Purchaser and its Representatives until the earlier of the Effective Time or the termination of this Agreement in accordance with its terms, continuing access to the Diligence Information, and reasonable access during normal business hours and upon reasonable notice to the Company's and its subsidiaries' businesses, properties, books and records, Returns and such other data and information as the Purchaser may reasonably request, as well as to its management personnel, subject however to such access not interfering with the ordinary conduct of the businesses of the Company or result in the loss of solicitor client privilege. Subject to compliance with applicable Laws and such requests not materially interfering with the ordinary conduct of the business of the Company, the Company will also make available to the Purchaser and its Representatives information reasonably requested by the Purchaser for the purposes of preparing, considering and implementing integration and strategic plans for the combined businesses of the Parties and their affiliates following completion of the Arrangement. Without limiting the generality of the provisions of the Confidentiality Agreements, the Purchaser acknowledges that all information provided to it under this Section 4.2, or otherwise pursuant to this Agreement or in connection with the transactions contemplated hereby, is subject to the Confidentiality Agreements, which will remain in full force and effect in accordance with their terms for a period of 12 months following the date hereof, notwithstanding any other provision of this Agreement or the Confidentiality Agreements, or any termination of this Agreement. If any provision of this Agreement otherwise conflicts or is inconsistent with any provision of the Confidentiality Agreements, the provisions of this Agreement will supersede those of the Confidentiality Agreements, but only to the extent of the conflict or inconsistency and all other provisions of the Confidentiality Agreements will remain in full force and effect.

4.3 Covenants of the Company Regarding the Arrangement

(a) Subject to the terms and conditions of this Agreement, the Company will perform all obligations required to be performed by the Company under this Agreement, cooperate with the Purchaser in connection therewith, and use commercially reasonable efforts to do such other acts and things as may be necessary or desirable in order to complete the Arrangement and the other transactions contemplated hereby, including (without limiting the obligations of the Company in Article 2 or Section 4.6, Section 4.7 or Section 4.8):

- (i) subject to the Purchaser's prior review and approval as contemplated by Section 2.2(a), publicly announcing the execution of this Agreement, the support of the Osino Board of the Arrangement (including the voting intentions of each director and officer of the Company referred to in Section 3.1(jj)) and the recommendation of the Osino Board to the Osino Securityholders to vote in favour of the Arrangement Resolution;
- (ii) using its commercially reasonable efforts to obtain all necessary waivers, consents and approvals required to be obtained by the Company and the Osino Subsidiaries from other parties to any Contracts (including, those waivers, consents and approvals set out in Section 4.3(a)(ii) of the Osino Disclosure Letter) in order to complete the Arrangement;
- (iii) using its commercially reasonable efforts to affect all necessary registrations, filings and submissions of information required by Governmental Authorities relating to the Arrangement required to be completed prior to the Effective Time;
- (iv) using its commercially reasonable efforts to carry out all actions necessary to ensure the availability of the exemption from registration under Section 3(a)(10) of the U.S. Securities Act and any exemptions under applicable securities laws of any state of the United States;
- (v) upon reasonable consultation with the Purchaser, using its commercially reasonable efforts to defend all lawsuits or other legal, regulatory or other Proceedings brought by third parties (other than the Purchaser and its affiliates) against the Company challenging or affecting this Agreement or the completion of the Arrangement; and
- (vi) completing the Interim Purchaser Subscription in accordance with applicable Securities Laws within the timelines contemplated in the definition of Interim Purchaser Subscription (it being understood, for the avoidance of doubt, that the completion of the second tranche of the Interim Purchaser Subscription shall be conditional upon the satisfaction (or where permitted, waiver) of the conditions precedent to such second tranche provided for in the definition of Interim Purchaser Subscription);

(b) In the event that the Purchaser, acting reasonably, concludes that it is necessary or desirable to proceed with another form of transaction (such as a formal take-over bid or amalgamation) whereby the Purchaser or its Affiliates would effectively acquire all of the Osino Shares within approximately the same time periods and likelihood of completion, and on economic terms and other terms and conditions (including tax treatment) and having consequences to the Company and its securityholders which are equivalent to or better than those contemplated by this Agreement (an "**Alternative Transaction**"), the Company agrees to support the completion of such Alternative Transaction in the same manner as the Arrangement and shall otherwise fulfill its covenants contained in this Agreement in respect of such Alternative Transaction. In the event of

any proposed Alternative Transaction, any reference in this Agreement to the Arrangement shall refer to the Alternative Transaction to the extent applicable, all terms, covenants, representations and warranties of this Agreement shall be and shall be deemed to have been made in the context of the Alternative Transaction and all references to time periods regarding the Arrangement, including the Effective Time, herein shall refer to the date of closing of the transactions contemplated by the Alternative Transaction (as such date may be extended from time to time).

4.4 Pre-Acquisition Reorganization

- (a) Subject to the rest of this Section 4.4, the Company agrees that, upon request of the Purchaser, the Company shall (i) perform such reorganizations of its corporate structure, capital structure, business, operations and assets or such other transactions as the Purchaser may request, acting reasonably (each a “**Pre-Acquisition Reorganization**”), and (ii) cooperate with the Purchaser and its advisors to determine the nature of the Pre-Acquisition Reorganizations that might be undertaken and the manner in which they would most effectively be undertaken.
- (b) The Company will not be obligated to participate in any Pre-Acquisition Reorganization under Section 4.4(a) unless such Pre-Acquisition Reorganization:
 - (i) can be completed as closely as is reasonably practicable prior to the Effective Date, and if necessary to avoid any adverse consequence to the Company, can be unwound in the event the Arrangement is not consummated without adversely affecting the Company in any material manner;
 - (ii) is not prejudicial to the Company or the Osino Securityholders in any material respect;
 - (iii) does not reduce or change the Consideration or impair the ability of the Company to consummate, and will not materially delay the consummation of, the Arrangement;
 - (iv) would not require the prior approval of any Osino Securityholders or any third party (including any Governmental Authority);
 - (v) would not require the Company to contravene any applicable Laws, material Permit, its Constatng Documents or breach any Material Contract;
 - (vi) would not unreasonably interfere with the Company’s material operations prior to the Effective Time;
 - (vii) would not result in any Taxes being imposed on, or any adverse Tax or other consequences to the Company, the Osino Subsidiaries or any Osino Securityholder incrementally greater than the Taxes or other consequences to such party in connection with the consummation of the Arrangement in the absence of any Pre-Acquisition Reorganization; and

- (viii) would not require the directors, officers or employees of the Company or its affiliates to take any action in any capacity other than as a director, officer or employee, as applicable.
- (c) The Purchaser must provide written notice to the Company of any proposed Pre-Acquisition Reorganization at least fifteen (15) Business Days prior to the Effective Date. Upon receipt of such notice, the Company and the Purchaser shall work cooperatively and use their best efforts to prepare prior to the Effective Time all documentation necessary and do such other acts and things as are necessary to give effect to such Pre-Acquisition Reorganization, including any amendment to this Agreement or the Plan of Arrangement and shall seek to have any such Pre-Acquisition Reorganization made effective as of the last moment of the Business Day ending immediately prior to the Effective Date. The Purchaser acknowledges and agrees that any action or omission by the Company, including the planning for and implementation of any Pre-Acquisition Reorganization, shall be deemed not to be a breach of any covenant under this Agreement and shall not be considered in determining whether a representation or warranty of the Company hereunder has been breached or is otherwise untrue or incorrect. Unless the Parties otherwise agree in writing, acting reasonably, any Pre-Acquisition Reorganization shall be made effective after the Purchaser has confirmed in writing the satisfaction or waiver of all conditions in its favour in Article 7 and shall have confirmed in writing that it is prepared to promptly and without condition proceed to effect the Arrangement. The completion of the Pre-Acquisition Reorganization, if any, shall not be a condition of the completion of the Arrangement.
- (d) The Purchaser agrees that it will be responsible for all reasonable costs and expenses associated with any Pre-Acquisition Reorganization to be carried out at its request and shall indemnify and save harmless the Company and its affiliates and their respective Representatives from and against any and all liabilities, losses, damages, claims, costs, expenses, interest awards, judgements and penalties suffered or incurred by any of them in connection with or as a result of any such Pre-Acquisition Reorganization if after participating in any Pre-Acquisition Reorganization the Arrangement is not completed other than due to a breach by the Company of the terms and conditions of this Agreement.

4.5 Covenants of the Purchaser Regarding the Arrangement

Subject to the terms and conditions of this Agreement, the Purchaser will perform all obligations required to be performed by it under this Agreement, cooperate with the Company in connection therewith, and use commercially reasonable efforts to do such other acts and things as may be necessary or desirable in order to complete the Arrangement and other transactions contemplated hereby, including:

- (a) subject to the Company's prior review and approval as contemplated by Section 2.3(a), publicly announcing the execution of this Agreement;

- (b) cooperating with the Company in connection with, and using its commercially reasonable efforts to assist the Company in obtaining the waivers, consents and approvals referred to in Section 4.3(a)(ii), provided, however, that, notwithstanding anything to the contrary in this Agreement, in connection with obtaining any waiver, consent or approval from any person (other than a Governmental Authority) with respect to any transaction contemplated by this Agreement, the Purchaser will not be required to pay or commit to pay to such person whose waiver, consent or approval is being solicited any cash or other consideration, make any commitment or incur any liability or other obligation;
- (c) using its commercially reasonable efforts to effect all necessary registrations, filings and submissions of information required by Governmental Authorities from the Purchaser relating to the Arrangement required to be completed prior to the Effective Time;
- (d) using its commercially reasonable efforts to defend all lawsuits or other legal, regulatory or other Proceedings brought by third parties (other than the Company and its affiliates) against the Purchaser challenging or affecting this Agreement or the completion of the Arrangement;
- (e) completing the Interim Purchaser Subscription in accordance with applicable Securities Laws within the timelines contemplated in the definition of Interim Purchaser Subscription (it being understood, for the avoidance of doubt, that the completion of the second tranche of the Interim Purchaser Subscription shall be conditional upon the satisfaction (or where permitted, waiver) of the conditions precedent to such second tranche provided for in the definition of Interim Purchaser Subscription);
- (f) forthwith carrying out the terms of the Interim Order and Final Order to the extent applicable to it and taking all necessary actions to give effect to the transactions contemplated herein and the Plan of Arrangement;
- (g) apply for and use commercially reasonable efforts to obtain conditional approval or equivalent of the listing and posting for trading on the TSX of the Consideration Shares, subject only to the satisfaction by the Purchaser of customary listing conditions of the TSX; and
- (h) prior to the Effective Time, allotting, reserving and ensuring that there is adequate authorized share capital of the Purchaser to issue a sufficient number of Purchaser Shares to meet the obligations of the Purchaser under the Plan of Arrangement and this Agreement.

4.6 Mutual Covenants

Each of the Parties covenants and agrees that, subject to the terms and conditions of this Agreement, until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms:

- (a) it will use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder as set forth in Article 7 hereof to the extent the same is within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary and commercially reasonable to permit the completion of the Arrangement in accordance with its obligations under this Agreement, the Plan of Arrangement and applicable Laws and cooperate with the other Parties in connection therewith, including using its commercially reasonable efforts to (i) obtain all approvals required to be obtained by it, (ii) effect or cause to be effected all necessary registrations, filings and submissions of information requested by Governmental Authorities required to be effected by it in connection with the Arrangement, (iii) oppose, lift or rescind any Law, injunction, interdict or restraining order against it or other order, action or Proceeding against it seeking to stop, enjoin, restrain, prohibit or otherwise adversely affecting its ability to make and complete, the Arrangement and (iv) cooperate with the other Parties in connection with the performance by it of its obligations hereunder;
- (b) it will use commercially reasonable efforts not to take or cause to be taken any action which is inconsistent with this Agreement or which would reasonably be expected to prevent or significantly impede or materially delay the completion of the Arrangement;
- (c) it will use commercially reasonable efforts to execute and do all acts, further deeds, things and assurances as may be required in the reasonable opinion of the other Parties' legal counsel to permit the completion of the Arrangement; and
- (d) it will promptly notify the other Party of: (i) any material communication from any person alleging that the consent of such person (or another person) is or may be required in connection with the Arrangement (and the response thereto from such Party, its subsidiaries or its representatives); and (ii) any litigation threatened or commenced against or otherwise affecting such Party or any of its subsidiaries that is related to the Arrangement.

4.7 Additional Covenants of the Company Regarding Specified Matters

- (a) Subject to the terms and conditions of this Agreement, the Company shall, in consultation with the Purchaser, use its commercially reasonable efforts to undertake, on or before January 31, 2024, and complete, on or before March 31, 2024 (or such later date as the Purchaser may consent to in writing), the relocation of the subject matter specified in Section 4.7(a) of the Osino Disclosure Letter, in

consultation with the Purchaser and in accordance with the Initial Osino Budget, and in all regards in accordance with applicable Laws and in a manner satisfactory to the Purchaser, acting reasonably.

- (b) Subject to the terms and conditions of this Agreement, unless otherwise agreed to in writing by the Parties, in the event that, on or before March 1, 2024, the Company and the Purchaser, each acting reasonably, determine that the Effective Time is reasonably unlikely to occur on or prior to March 31, 2024, then the Company shall, in consultation with the Purchaser, prepare and deliver to the Purchaser, no later than March 15, 2024, an amended and updated Osino Budget (in a form satisfactory to the Purchaser, acting reasonably) (the “**First Amended Osino Budget**”) covering the period of time from April 1, 2024 until June 30, 2024 (irrespective of whether or not the Outside Date will be extended as provided for in the definition thereof) which First Amended Osino Budget shall include full particulars with respect to any additional capital reasonably required to finance the matters contemplated in the First Amended Osino Budget.
- (c) Subject to the terms and conditions of this Agreement, unless otherwise agreed to in writing by the Parties, in the event that the Outside Date is extended beyond June 30, 2024 as provided for in the definition of Outside Date, the Company shall, in consultation with the Purchaser, prepare and deliver to the Purchaser, not less than 10 Business Days prior to the effective date of each such extension of the Outside Date in accordance with this Agreement, a further amended and updated Osino Budget (in a form satisfactory to the Purchaser, acting reasonably) (each such amended and updated Osino Budget, a “**Successive Amended Osino Budget**”) covering a period of time not less than the duration of the applicable extension of the Outside Date.
- (d) For clarity, in consulting with the Purchaser as provided for in Section 4.7(b) and Section 4.7(c), the Company shall provide the Purchaser with a reasonable opportunity to review and comment on drafts of each amended and updated Osino Budget to be delivered in accordance with Section 4.7(b) and/or Section 4.7(c), and shall give proper consideration to all comments thereon made by the Purchaser. Each of the Company and the Purchaser shall cooperate in good faith with a view to agreeing on each such amended and updated Osino Budget. In the event that the Purchaser does not confirm its acceptance of a draft amended and updated Osino Budget, the Purchaser shall propose detailed amendments to the draft amended and updated Osino Budget in sufficient detail for the Company to review and respond to such proposed amendments. The Company shall, in good faith, give proper consideration of the Purchaser’s proposals and promptly re-submit an updated draft amended and updated Osino Budget.
- (e) For greater certainty, following March 31, 2024 and until such time as the Purchaser accepts an amended and updated Osino Budget pursuant to Section 4.7(b) or Section 4.7(c), as the case may be, the Parties agree that, for the purposes of determining whether the Company is in breach or default of its obligations under

Section 4.1, the Parties shall take into account the working capital available to the Company at the relevant time and no breach or event of default shall be deemed to have occurred to the extent occurring as a direct result of any inability on the part of the Company to pay expenses contemplated by the applicable Osino Budget.

4.8 Namibian Competition Approval

- (a) Within 30 Business Days after the date of this Agreement or such other date as the Parties may reasonably agree, the Purchaser shall submit or cause to be submitted any and all appropriate filings, notifications and submissions to the Namibian Competition Commission in terms of the Namibian Competition Act (“**Merger Notice**”), in order to obtain the Namibian Competition Approval. The Parties agree that the overall process relating to obtaining the Namibian Competition Approval, including the preparation of all filings, notifications and submissions shall be undertaken by the Purchaser and its counsel subject to the cooperation foreseen in Sections 4.8(c) and 4.8(d), and all and any communications, whether written, oral or in person, with any Governmental Authority relating to the Namibian Competition Approval shall be made by the Purchaser and its counsel, unless a Governmental Authority directly contacts the Company due to the confidential nature of the request and/or the information sought.
- (b) Any fees relating to the Namibian Competition Approval shall be paid by the Purchaser, it being agreed and understood that the Merger Notice shall be prepared and submitted on the basis of a joint filing by the Purchaser and the Company.
- (c) The Parties shall use their commercially reasonable efforts to:
 - (i) respond promptly to any request for information and documentary materials required by the Purchaser’s Namibian legal counsel in order to prepare and submit the Merger Notice;
 - (ii) obtain the Namibian Competition Approval at the earliest possible date. For greater certainty, but without limiting the generality of the foregoing, the Parties shall request that the Namibian Competition Approval be processed by the Namibian Competition Commission on an expedited basis;
 - (iii) respond promptly to any request for additional information or documentary materials made by the Namibian Competition Commission or any other Governmental Authority in connection with the Namibian Competition Approval; and
 - (iv) make such further filings as may be necessary, proper or advisable in connection therewith.
- (d) With respect to obtaining the Namibian Competition Approval, the Parties shall cooperate with one another and shall provide such assistance as the other Party and its legal counsel may reasonably request in connection with obtaining the Namibian

Competition Approval. For greater certainty, (A) all filings and communications with the Namibian Competition Commission shall be made by the Purchaser and its representatives in consultation with the Company and its representatives, and (B) the Company and its representatives shall be entitled to receive reasonable advanced notice of, and fully participate in, all such communications with the Namibian Competition Commission. Each Party shall keep the other Party reasonably informed as to the progress of obtaining the Namibian Competition Approval. In particular:

- (i) neither Party shall extend or consent to any extension of any applicable waiting or review period or enter into any agreement with the Namibian Competition Commission or any other Governmental Authority to not consummate the transactions contemplated by this Agreement, except with the prior written consent of the other Party;
- (ii) the Parties shall exchange drafts of all submissions, correspondence, filings, presentations, applications and other documents required to prepare the Merger Notice (on a joint filing basis) or to be made or submitted to or filed with the Namibian Competition Commission or any other Governmental Authority in respect of the Namibian Competition Approval, and each Party will consider in good faith any suggestions made by the other Party and its counsel and will provide the other Party and its counsel with final copies of all such submissions, correspondence, filings, presentations, applications and other documents; provided, however, that confidential information requested directly from the Company by the Namibian Competition Commission or any other Governmental Authority and sensitive personal information shall only be provided to the Namibian Competition Commission or any other applicable Governmental Authority and, subject to Section 4.8(e), information indicated by a Party to be competitively sensitive shall be provided on an external counsel-only basis;
- (iii) the Company and its counsel will keep the Purchaser and its counsel apprised if the Namibian Competition Commission or any other Governmental Authority directly contacts the Company or its counsel. Without limiting the generality of this Section 4.8, any communications with the Namibian Competition Commission or any other Governmental Authority thereafter shall be governed by Sections 4.8(a) and 4.8(d); and
- (iv) each Party shall make available its Representatives, on the reasonable request of the other Party and its counsel, to assist in obtaining the Namibian Competition Approval, including by (i) making introductions to, and arranging and/or attending meetings with the Namibian Competition Commission or any other Governmental Authorities and participating in those meetings, (ii) attending and participating in any public hearings arranged by the Namibian Competition Commission in relation to the Merger Notice, (iii) providing strategic input, including on any materials prepared for obtaining the Namibian

Competition Approval, and (iv) responding promptly to requests for support, documents, information, comments or input where reasonably requested in connection with the Namibian Competition Approval.

- (e) With respect to Section 4.8(d)(ii) above, where a Party (in this Section 4.8 only, the “**Disclosing Party**”) provides any documents or information to another Party (the “**Receiving Party**”) on an external counsel-only basis, the Disclosing Party shall also provide the Receiving Party with a redacted version of any such information or documents.
- (f) Neither of the Parties shall enter into any transaction, investment, agreement, arrangement or joint venture or take any other action, the effect of which would reasonably be expected to make obtaining the Namibian Competition Approval materially more difficult or challenging, or reasonably be expected to materially delay the obtaining of the Namibian Competition Approval.
- (g) The Parties shall use (and shall cause their respective subsidiaries to use) their respective commercially reasonable efforts to take or cause to be taken all actions necessary or advisable on their respective parts to consummate the transactions contemplated by this Agreement as promptly as practicable after the date of this Agreement.
- (h) Without limiting the generality of the foregoing, and other provision of this Section 4.8, in the event that either (i) the Namibian Competition Approval is not obtained in accordance with the terms hereof, or (ii) the approval granted by the Namibian Competition Commission for the implementation of the Arrangement in accordance with the provisions of the Namibian Competition Act is subject to terms and conditions not acceptable to the Purchaser, acting in its sole and absolute discretion, then the Purchaser shall consider whether the pursuit by the Purchaser of any legal rights of challenge, appeal, or other similar process available to the Purchaser under the Namibian Competition Act or otherwise in Law presents a reasonable prospect of obtaining, within a commercially reasonable timeframe acceptable to the Purchaser, the Namibian Competition Approval or the approval of the Namibian Competition Commission on terms and conditions acceptable to the Purchaser (acting in its sole and absolute discretion), as the case may be. Provided that, and for so long as the Purchaser, acting reasonably, determines that there is a reasonable prospect of obtaining, within a commercially reasonable timeframe acceptable to the Purchaser, the Namibian Competition Approval or the approval of the Namibian Competition Commission on terms and conditions acceptable to the Purchaser (acting in its sole and absolute discretion), then the Purchaser shall have the right to extend the Outside Date beyond the 90 Day Maximum, and then by such additional period or periods as the Purchaser deems fit to allow the Purchaser to fully and finally exercise its rights under the Namibian Competition Act or otherwise in Law.

- (i) For greater clarity, the Parties acknowledge and agree that the Arrangement, which amounts to a proposed merger for purposes of the Namibian Competition Act, will not be implemented or any in way given effect to until such time as the Namibian Competition Approval has been obtained.

4.9 Indemnification and Insurance

(a) Prior to the Effective Date the Company shall, and shall cause the Osino Subsidiaries to, acting reasonably, purchase customary “tail” or “run off” directors’ and officers’ liability insurance providing protection no less favourable to the protection provided by the policies maintained by the Company and the Osino Subsidiaries in favour of the present and former directors and officers of the Company (each such present or former director or officer of the Company or the Osino Subsidiaries being herein referred to as a “**D&O Indemnified Party**” and such persons collectively being referred to as the “**D&O Indemnified Parties**”) which are in effect immediately prior to the Effective Date and providing protection in respect of claims arising from facts or events which occurred on or prior to the Effective Date for a period of six years from the Effective Date and the Purchaser shall cause the Company and the Osino Subsidiaries to maintain such policies in effect without any reduction in scope or coverage for six years following the Effective Date, provided that the aggregate cost of such policy for the six year period is on commercially reasonable and market based pricing for similar policies currently maintained by the Company, and that the Company shall consult with the Purchaser before purchasing such insurance.

(b) The Purchaser shall directly honour all rights to indemnification or exculpation now existing in favour of all D&O Indemnified Parties (together with their respective heirs, executors or administrators) and the Purchaser and the Company acknowledge and agree that all such rights shall survive the completion of the Plan of Arrangement and shall continue in full force and effect in accordance with their terms without modification.

(c) If, following the Effective Date, the Purchaser, the Company or any of the Osino Subsidiaries (i) consolidates with or merges into any other person and is not a continuing or surviving corporation or entity of such consolidation or merger, or (ii) transfers all or substantially all of its properties and assets to any person, the Purchaser shall use its commercially reasonable efforts to ensure that any such successor or assign (including, as applicable, any acquirer of substantially all of the properties and assets of the Company or the Osino Subsidiaries) assumes all of the obligations set forth in this Section 4.9 for the original duration of such obligations.

(d) The provisions of this Section 4.9 are intended for the benefit of, and shall be enforceable by, each D&O Indemnified Party, his or her heirs and his or her legal representatives and, for such purpose, Company hereby confirms that it is acting as agent and trustee on their behalf.

4.10 Filings.

The Parties will cooperate reasonably and in good faith to determine whether the transactions set out in this Agreement, the Plan of Arrangement and any related transactions are

required to be reported to any applicable Governmental Authority pursuant to section 237.3 or 237.4 of the Tax Act (and any analogous provision of provincial income tax law) and, if so, each Party required to so report (a “**Disclosing Party**”) shall submit to the other Party a draft of the applicable information return at least 30 days before the date on which such information return is required by Law to be filed and such other Party shall have the right to make reasonable comments or changes on such draft by communicating such comments or changes in writing to the Disclosing Party at least 15 days before the date on which such information return is required by Law to be filed. The Disclosing Party shall consider in good faith any such comments or changes proposed by such other Party and shall incorporate such comments or changes which the Disclosing Party determines are reasonable and in accordance with Law. The Parties may request reasonable representations and warranties from each other to the extent necessary to establish any factual matters relevant to the determination of whether reporting is required and the content of such reporting. Each Party shall promptly notify the other Party if it intends to file, or it becomes aware that any advisor (as defined for purposes of section 237.3 or 237.4 of the Tax Act) to any of the Parties intends to file, such an information return.

ARTICLE 5

ADDITIONAL AGREEMENTS

5.1 Acquisition Proposals

(a) Except as expressly contemplated by this Agreement or to the extent that the Purchaser, in its sole and absolute discretion, has otherwise consented to in writing, until the earlier of the Effective Time or the date, if any, on which this Agreement is terminated pursuant to Section 6.1, the Company shall not and shall cause its Representatives and the Osino Subsidiaries to not, directly or indirectly through any other person:

- (i) make, initiate, solicit, knowingly encourage or otherwise facilitate (including by way of furnishing or affording access to confidential information or any site visit), any inquiries or the making of any proposal or offer that constitutes an Acquisition Proposal or that could reasonably be expected to lead to an Acquisition Proposal; or
- (ii) participate in any discussions or negotiations with, furnish confidential information to, or otherwise co-operate in any way with, any person (other than the Purchaser and its subsidiaries) regarding an Acquisition Proposal or any inquiry, proposal or offer that could reasonably be expected to lead to an Acquisition Proposal, provided however that the Company may communicate and participate in discussions with a third party for the purpose of (A) clarifying the terms of any proposal in order to determine if it may reasonably be expected to result in a Superior Proposal, (B) advising such third party that an Acquisition Proposal does not constitute a Superior Proposal and cannot reasonably be expected to result in a Superior Proposal, and (C) as provided in Section 5.1(c);

- (iii) remain neutral with respect to, or agree to, approve or recommend, or propose publicly to agree, approve or recommend any Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to an Acquisition Proposal for a period not exceeding five Business Days after such Acquisition Proposal has been publicly announced shall not be deemed to constitute a violation of this Section 5.1(a)(iii)); or
- (iv) make or propose publicly to make an Osino Change of Recommendation; or
- (v) accept, enter into, or propose publicly to accept or enter into, any agreement, understanding or arrangement in respect of an Acquisition Proposal (other than an Acceptable Confidentiality Agreement in accordance with Section 5.1(c)).

(b) The Company shall, and shall cause the Osino Subsidiaries and its Representatives to, immediately cease and terminate any solicitation, encouragement, discussion or negotiation with any person (other than the Purchaser and its subsidiaries and their respective Representatives) with respect to any Acquisition Proposal and, in connection therewith, the Company will discontinue access to any of its confidential information, including access to any data room, virtual or otherwise, to any person (other than access by the Purchaser and its Representatives) and will as soon as practicable, and in any event within two Business Days after the date hereof, request, and use its commercially reasonable efforts to exercise all rights it has (or cause the Osino Subsidiaries to exercise any rights that they have) to require the return or destruction of all confidential information regarding the Company or the Osino Subsidiaries previously provided in connection therewith to any person (other than the Purchaser and its Representatives) since January 1, 2023 to the extent such confidential information has not already been returned or destroyed, and use commercially reasonable efforts to ensure that such obligations are fulfilled in accordance with the terms of such rights.

(c) Notwithstanding anything to the contrary contained in Section 5.1, in the event that the Company receives a *bona fide* written Acquisition Proposal from any person after the date hereof and prior to the approval of the Arrangement Resolution that was not solicited by the Company and that did not otherwise result from a breach of this Section 5.1, and subject to the Company's compliance with Section 5.1(d), the Company and its Representatives may (i) contact such person solely to clarify the terms and conditions of such Acquisition Proposal, (ii) furnish or provide access to or disclosure of information with respect to it and access to its personnel, subsidiaries, business operations and properties to such person pursuant to an Acceptable Confidentiality Agreement, provided that (x) the Company provides a copy of such Acceptable Confidentiality Agreement to the Purchaser promptly upon its execution, and (y) the Company promptly (and in any event within one day) provides to the Purchaser any non-public information concerning the Company that is provided to such person which was not previously provided to the Purchaser or its Representatives, and (iii) participate in any discussions or negotiations regarding such Acquisition Proposal; provided, however, that, prior to taking any action described in clauses (ii), (iii) or (iv) above, the Osino Board determines in good faith, after consultation with its financial advisors and outside legal counsel, that such Acquisition Proposal (disregarding for the purposes of such determination any financing, due diligence or access condition to which such Acquisition Proposal is subject) would, if consummated in accordance with its terms, constitute or

could reasonably be expected to constitute or lead to a Superior Proposal and failure to take such action would be inconsistent with the fiduciary duties under applicable Law.

(d) The Company will promptly (and, in any event, within 24 hours) notify the Purchaser, at first orally and thereafter in writing, of any Acquisition Proposal (whether or not in writing) received by the Company, any inquiry received by the Company that could reasonably be expected to lead to an Acquisition Proposal, or any request received by the Company for non-public information relating to the Company in connection with an Acquisition Proposal or for access to the properties, books or records of the Company by any person that informs the Company that it is considering making an Acquisition Proposal, including (if applicable) a copy of the Acquisition Proposal, a description of the material terms and conditions of such inquiry or request and the identity of the person making such Acquisition Proposal, inquiry or request, and promptly provide to the Purchaser such other information concerning such Acquisition Proposal, inquiry or request as the Purchaser may reasonably request. The Company will keep the Purchaser promptly and fully informed of the status and details (including all amendments) of any such Acquisition Proposal, inquiry or request.

(e) Except as expressly permitted by this Section 5.1, neither the Osino Board, nor any committee thereof, shall permit the Company to accept or enter into any Contract requiring the Company to abandon, terminate or fail to consummate the Arrangement or providing for the payment of any break, termination or other fees or expenses to any person proposing an Acquisition Proposal in the event that the Company completes the transactions contemplated hereby or any other transaction with the Purchaser or any of its affiliates.

(f) Notwithstanding this Section 5.1 or anything to the contrary in this Agreement, in the event the Company receives a *bona fide* Acquisition Proposal that is a Superior Proposal from any person after the date hereof and prior to the approval of the Arrangement Resolution, then the Osino Board may, prior to the approval of the Arrangement Resolution, make an Osino Change of Recommendation, approve or recommend such Superior Proposal and/or enter into an Acquisition Agreement with respect to such Superior Proposal, but only if:

- (i) the Company has given written notice to the Purchaser that it has received such Superior Proposal and that the Osino Board has determined that (x) such Acquisition Proposal constitutes a Superior Proposal and (y) the Osino Board intends to make an Osino Change of Recommendation and/or enter into an Acquisition Agreement with respect to such Superior Proposal, in each case promptly following the making of such determination, together with a copy of such Acquisition Agreement to be executed with the person making such Superior Proposal, and, if applicable, a written notice from the Osino Board regarding the value or range of values in financial terms that the Osino Board has, in consultation with its financial advisors, determined should be ascribed to any non-cash consideration offered in the Superior Proposal;
- (ii) a period of five Business Days (such period being the “**Superior Proposal Notice Period**”) shall have elapsed from the date the Purchaser received the notice from the Company referred to in Section 5.1(f)(i) and, if applicable, the

notice from the Osino Board with respect to any non-cash consideration as contemplated in Section 5.1(f)(i), together with the summary of material terms and copies of agreements referred to therein. During the Superior Proposal Notice Period, the Purchaser shall have the right, but not the obligation, to propose to amend the terms of this Agreement and the Arrangement;

- (iii) the Company has materially complied and continues to be in material compliance with this Section 5.1 in connection with the preparation or making of such Acquisition Proposal and the Company has complied in all material respects with the other terms of this Section 5.1(f);
- (iv) the Osino Board shall have determined in accordance with Section 5.1(g) that such Acquisition Proposal remains a Superior Proposal compared to the Arrangement as proposed to be amended by the Purchaser;
- (v) the Company concurrently terminates this Agreement pursuant to Section 6.1(d)(i); and
- (vi) the Company pays to the Purchaser the Termination Fee in accordance with Section 5.2.

(g) The Osino Board will review in good faith any offer made by the Purchaser to amend the terms of this Agreement and the Arrangement in order to determine, in consultation with its financial advisors and outside legal counsel, whether the proposed amendments would, upon acceptance, result in the Acquisition Proposal previously constituting a Superior Proposal ceasing to be a Superior Proposal. The Company agrees that, subject to the Company's disclosure obligations under applicable Securities Laws, the fact of the making of, and each of the terms of, any such proposed amendments shall be kept strictly confidential and shall not be disclosed to any person (including without limitation, the person having made the Superior Proposal), other than the Company's Representatives, without the Purchaser's prior written consent. If the Osino Board determines that such Acquisition Proposal would cease to be a Superior Proposal as a result of the amendments proposed by the Purchaser, the Company will forthwith so advise the Purchaser and will promptly thereafter accept the offer by the Purchaser to amend the terms of this Agreement and the Arrangement and the Parties agree to take such actions and execute such documents as are necessary to give effect to the foregoing. If the Osino Board continues to believe in good faith, after consultation with its financial advisors and outside legal counsel, that such Acquisition Proposal remains a Superior Proposal and therefore rejects the Purchaser's offer to amend this Agreement and the Arrangement, if any, the Company may, subject to compliance with the other provisions hereof, terminate this Agreement in accordance with Section 6.1(d)(i) to enter into an Acquisition Agreement in respect of such Superior Proposal.

(h) Each successive modification of any Superior Proposal shall constitute a new Superior Proposal for the purposes of Section 5.1(f) and shall require a new five full Business Day Superior Proposal Notice Period from the date described in Section 5.1(f)(ii) with respect to such new Superior Proposal. If the Osino Meeting is scheduled to occur during a Superior Proposal Notice Period, the Company may, and upon the request of the Purchaser, the Company shall,

adjourn or postpone the Osino Meeting to (i) a date specified by the Purchaser that is not later than six Business Days, or (ii) if the Purchaser does not specify such date, to the sixth day after the date on which the Osino Meeting was originally scheduled to be held.

(i) The Osino Board shall reaffirm the Osino Board Recommendation by news release promptly after (A) the Osino Board has determined that any Acquisition Proposal is not a Superior Proposal if the Acquisition Proposal has been publicly announced or made, or (B) the Osino Board makes the determination referred to in Section 5.1(g) that an Acquisition Proposal that has been publicly announced or made and which previously constituted a Superior Proposal has ceased to be a Superior Proposal. The Purchaser shall be given a reasonable opportunity to review and comment on the form and content of any such news release. Such news release shall state that the Osino Board has determined that such Acquisition Proposal is not a Superior Proposal.

(j) The Company will not become a party to any Contract with any person subsequent to the date hereof that limits or prohibits the Company from providing the Purchaser and its affiliates and Representatives with any information required to be given to it by the Company under this Section 5.1.

(k) The Company agrees (i) not to release any persons from, or terminate, modify, amend or waive the terms of, any confidentiality agreement or standstill agreement or standstill provisions in any such confidentiality agreement that the Company entered into prior to the date hereof, (ii) to promptly and diligently enforce all standstill, non-disclosure, non-disturbance, non-solicitation and similar covenants that it has entered into prior to the date hereof or enter into after the date hereof (it being acknowledged and agreed that the automatic termination or release of any standstill provisions of any such agreement as the result of entering into and announcement of this Agreement shall not be a violation of this Section 5.1(k)). The Company shall forthwith, if provided for in a confidentiality agreement with such person, request the return or destruction of all information provided to any third party that, has entered into a confidentiality agreement with the Company to the extent that such information has not previously been returned or destroyed, and shall use all commercially reasonable efforts to ensure that such requests are honoured.

(l) Nothing in this Agreement shall prevent the Osino Board from: (i) responding through a directors' circular or equivalent document as required by applicable Securities Laws to an Acquisition Proposal it has determined is not a Superior Proposal; or (ii) making any disclosure to the securityholders of the Company if the Osino Board, acting in good faith and after consultation with its outside legal counsel, shall have first determined that the failure to make such disclosure would be inconsistent with the fiduciary duties of the Osino Board or such other disclosure is otherwise required under applicable Law.

(m) The Company shall ensure that its Representatives are aware of the provisions of this Section 5.1, and the Company shall be responsible for any breach of this Section 5.1 by any of its Representatives.

5.2 Termination Fee and Expenses

(a) **“Termination Fee Event”** means any of the following events:

- (i) this Agreement shall have been terminated:
 - (A) by either the Company or the Purchaser pursuant to Section 6.1(b)(i) [*Occurrence of Outside Date*] or 6.1(b)(ii) [*Failure to Obtain Osino Shareholder Approval*]; or
 - (B) by the Purchaser pursuant to Section 6.1(c)(iii) [*Breach of Company Representations, Warranties or Covenants*],

and both:

(1) prior to such termination, an Acquisition Proposal shall have been made public or proposed publicly to the Company after the date hereof and prior to the Osino Meeting (the “**Osino Alternate Transaction**”) by any person (other than by the Purchaser or any of its affiliates or any person acting jointly or in concert with the Purchaser or any of its affiliates) and shall not have been withdrawn at least five Business Days prior to the Osino Meeting; and

(2) the Company shall have either (x) completed the Osino Alternate Transaction within 12 months after this Agreement is terminated, or (y) entered into an Acquisition Agreement in respect of any Acquisition Proposal within 12 months after this Agreement is terminated, which Acquisition Proposal is subsequently completed (whether before or after the expiry of such 12-month period), provided, however, that for the purposes of this Section 5.2(a)(i) all references to “20%” in the definition of Acquisition Proposal shall be changed to “50%”;

- (ii) this Agreement shall have been terminated by the Purchaser pursuant to Section 6.1(c)(i) [*Osino Change of Recommendation*], unless the Osino Change of Recommendation was as a result of the occurrence of a Purchaser Material Adverse Effect;
- (iii) this Agreement shall have been terminated by the Purchaser pursuant to Section 6.1(c)(ii) [*Material Breach of Acquisition Proposal Provisions*] and the Company shall have (x) completed any Acquisition Proposal within 12 months after this Agreement is terminated, or (y) entered into an Acquisition Agreement in respect of any Acquisition Proposal or the Osino Board shall have recommended any Acquisition Proposal, in each case, within 12 months after this Agreement is terminated, which Acquisition Proposal in either case, as it may be modified or amended, is subsequently completed (whether before or after the expiry of such 12-month period), provided, however, that for the purposes of this paragraph 5.2(a)(iii) all references to “20%” in the definition of Acquisition Proposal shall be changed to “50%”; or
- (iv) this Agreement shall have been terminated by the Company pursuant to Section 6.1(d)(i) [*Superior Proposal*];

- (b) If a Termination Fee Event occurs:
- (i) the Company shall pay to the Purchaser a termination fee of \$10,000,000 (the “**Termination Fee**”) by wire transfer in immediately available funds to an account specified by the Purchaser:
 - (A) in the case of a Termination Fee Event referred to in Section 5.2(a)(i) or 5.2(a)(iii), on or prior to completion of the applicable Acquisition Proposal;
 - (B) in the case of a Termination Fee Event referred to in Section 5.2(a)(ii), within two Business Days following termination of this Agreement; or
 - (C) in the case of a Termination Fee Event referred to in Section 5.2(a)(iv), prior to or concurrent with the earlier of the events referred to in that clause.

(c) Except as set out in Section 5.2, or as otherwise specified herein, each Party will pay its respective legal and accounting costs, fees and expenses incurred in connection with the preparation, execution and delivery of this Agreement and all documents and instruments executed pursuant to this Agreement and any other costs, fees and expenses whatsoever and howsoever incurred, and will indemnify and save harmless the others from and against any claim for any broker’s, finder’s or placement fee or commission alleged to have been incurred as a result of any action by it in connection with the transactions hereunder. If a Termination Fee is payable by the Company, under no circumstance will a second or further Termination Fee be payable by the Company.

(d) Each Party acknowledges that all of the payment amounts set out in this Section 5.2 are payments in consideration for the disposition of the Purchaser’s rights under this Agreement and represent liquidated damages which are a genuine pre-estimate of the damages which the Purchaser will suffer or incur as a result of the event giving rise to such payment and the resultant termination of this Agreement and are not penalties. The Company irrevocably waives any right that it may have to raise as a defence that any such liquidated damages are excessive or punitive. For greater certainty, the Parties agree that the payment of an amount pursuant to this Section 5.2 in the manner provided herein is the sole and exclusive remedy of the Purchaser in respect of the event giving rise to such payment, provided, however, that nothing contained in this Section 5.2, and no payment of any such amount, shall relieve or have the effect of relieving the Company in any way from liability for damages incurred or suffered by the Purchaser as a result of an intentional or wilful breach of this Agreement, including the intentional or wilful making of a misrepresentation in this Agreement and nothing contained in this Section 5.2 shall preclude the Purchaser from seeking injunctive relief in accordance with Section 8.14 to restrain the breach or threatened breach of the covenants or agreements set forth in this Agreement or the Confidentiality Agreement or otherwise to obtain specific performance of any of such acts, covenants or agreements, without the necessity of posting a bond or security in connection therewith.

ARTICLE 6
TERMINATION

6.1 **Termination**

(a) Termination by Mutual Consent. This Agreement may be terminated at any time prior to the Effective Time by mutual written consent of the Company and the Purchaser.

(b) Termination by either the Company or the Purchaser. This Agreement may be terminated by either the Company or the Purchaser at any time prior to the Effective Time:

- (i) if the Effective Time does not occur on or before the Outside Date, except that the right to terminate this Agreement under this Section 6.1(b)(i) shall not be available to any Party whose failure to fulfil any of its obligations or breach of any of its representations and warranties under this Agreement has been a principal cause of, or resulted in, the failure of the Effective Time to occur by such date;
- (ii) if the Osino Meeting is held and the Arrangement Resolution is not approved by the Osino Securityholders in accordance with applicable Laws and the Interim Order; or
- (iii) if any Law makes the completion of the Arrangement or the transactions contemplated by this Agreement illegal or otherwise prohibited, and such Law has become final and non-appealable.

(c) Termination by the Purchaser. This Agreement may be terminated by the Purchaser at any time prior to the Effective Time if:

- (i) either (A) the Osino Board fails to publicly make a recommendation that the Osino Securityholders vote in favour of the Arrangement Resolution as contemplated in Section 2.2(d), Section 2.5(d) and Section 5.1(i) or the Company or the Osino Board, or any committee thereof, withdraws, modifies, qualifies or changes in a manner adverse to the Purchaser its approval or recommendation of the Arrangement (it being understood that publicly taking no position or a neutral position by the Company and/or the Osino Board with respect to an Acquisition Proposal for a period exceeding five Business Days after an Acquisition Proposal has been publicly announced shall be deemed to constitute such a withdrawal, modification, qualification or change), (B) the Osino Board, or any committee thereof, accepts, approves, endorses or recommends any Acquisition Proposal or proposes publicly to accept, approve, endorse or recommend any Acquisition Proposal, (C) prior to two Business Days before the date scheduled for Osino Meeting, the Purchaser requests that the Osino Board reaffirm its recommendation that the Osino Securityholders vote in favour of the Arrangement Resolution and the Osino Board shall not have done so by the earlier of (x) the third Business Day following receipt of

such request and (y) the Osino Meeting (each of the foregoing a “**Osino Change of Recommendation**”);

- (ii) the Company breaches Section 5.1 [*Acquisition Proposals*] in any material respect;
- (iii) subject to compliance with Section 6.3, the Company breaches any of its representations, warranties, covenants or agreements contained in this Agreement, which breach would cause any of the conditions set forth in Section 7.1 or Section 7.3 not to be satisfied, provided, however, that the Purchaser is not then in breach of this Agreement so as to cause any of the conditions set forth in Section 7.1 or Section 7.2 not to be satisfied;
- (iv) an Osino Material Adverse Effect has occurred after the date of this Agreement; or
- (v) any of the conditions set forth in Section 7.3(f) shall not have been satisfied.

(d) Termination by the Company. This Agreement may be terminated by the Company at any time prior to the Effective Time if:

- (i) the Osino Board approves, and authorizes the Company to enter into, an Acquisition Agreement providing for the implementation of a Superior Proposal prior to the approval of the Arrangement Resolution, subject to the Company complying with the terms of Section 5.1 [*Acquisition Proposals*] and Section 5.2(b)(i)(C) [*Termination Fee*]; or
- (ii) subject to compliance with Section 6.3, the Purchaser breaches any of its representations, warranties, covenants or agreements contained in this Agreement, which breach would cause any of the conditions set forth in Section 7.1 or Section 7.2 not to be satisfied, provided, however, that the Company is not then in breach of this Agreement so as to cause any of the conditions set forth in Section 7.1 or Section 7.3 not to be satisfied; or
- (iii) a Purchaser Material Adverse Effect has occurred after the date of this Agreement.

6.2 Void upon Termination

If this Agreement is terminated pursuant to Section 6.1, this Agreement shall become void and of no force and effect and no Party will have any liability or further obligation to the other Party hereunder, except that the provisions of this Section 6.2, Section 4.4(d), Section 4.9, Section 5.2 and Article 8 (other than Section 8.5 and Section 8.8) shall survive any termination hereof pursuant to Section 6.1, provided, however, that neither the termination of this Agreement nor anything contained in Section 5.2 or this Section 6.2 will relieve any Party from any liability for any intentional or wilful breach by it of this Agreement, including any intentional or wilful making of a misrepresentation in this Agreement. Notwithstanding anything to the

contrary contained in this Agreement, but subject to Section 4.2, the Confidentiality Agreements shall survive any termination hereof pursuant to Section 6.1.

6.3 Notice and Cure Provisions

If any Party determines at any time prior to the Effective Time that it intends to refuse to complete the transactions contemplated hereby because of any unfilled or unperformed condition contained in this Agreement, such Party will so notify the other Party forthwith upon making such determination in order that the other Party will have the right and opportunity to take such steps, at its own expense, as may be necessary for the purpose of fulfilling or performing such condition within a reasonable period of time, but in no event later than the Outside Date. Neither the Company nor the Purchaser may elect not to complete the transactions contemplated hereby pursuant to the conditions precedent contained in Article 7 hereof or exercise any termination right arising therefrom and no payments will be payable as a result of such election pursuant to Article 7 unless forthwith, and in any event prior to the Effective Time, the Party intending to rely thereon has given a written notice to the other Party specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Party giving such notice is asserting as the basis for the non-fulfillment of the applicable condition precedent or the exercise of the termination right, as the case may be. If any such notice is given, provided that the other Party is proceeding diligently to cure such matter, if such matter is reasonably capable of being cured, the Party giving such notice may not terminate this Agreement as a result thereof until the earlier of the Outside Date and the expiration of a period of 15 Business Days from such notice, and then only if such matter has not been cured by such date. If such notice has been given prior to the date of the Osino Meeting, such meeting, unless the Parties otherwise agree, will be postponed or adjourned until the expiry of such period (without causing any breach of any other provision contained herein).

ARTICLE 7 **CONDITIONS PRECEDENT**

7.1 Mutual Conditions Precedent

The respective obligations of the Parties to complete the Arrangement are subject to the satisfaction, or mutual waiver by the Parties, on or before the Effective Date, of each of the following conditions, each of which are for the mutual benefit of the Parties and which may be waived, in whole or in part, by the Purchaser and the Company at any time:

- (a) the Arrangement Resolution will have been approved by the Osino Securityholders at the Osino Meeting in accordance with the Interim Order and applicable Laws;
- (b) each of the Interim Order and Final Order will have been obtained in form and substance satisfactory to each of the Company and the Purchaser, each acting reasonably, and will not have been set aside or modified in any manner unacceptable to either the Company or the Purchaser, each acting reasonably, on appeal or otherwise;

- (c) the necessary conditional approvals or equivalent approvals, as the case may be, of the TSX, the TSXV, and the NSX will have been obtained, including in respect of the listing and posting for trading on the TSX of the Consideration Shares and the Purchaser Shares underlying the Osino Warrants, subject only to the satisfaction of customary listing conditions of the TSX;
- (d) no Law will have been enacted, issued, promulgated, enforced, made, entered, issued or applied and no Proceeding will otherwise have been taken under any Laws or by any Governmental Authority (whether temporary, preliminary or permanent) that makes the Arrangement illegal or otherwise directly or indirectly cease trades, enjoins, restrains or otherwise prohibits completion of the Arrangement;
- (e) the distribution of the Consideration Shares pursuant to the Arrangement shall be exempt from the prospectus and registration requirements of applicable Canadian Securities Laws and shall not be subject to resale restrictions under applicable Canadian Securities Laws (other than as applicable to control persons or pursuant to section 2.8 of National Instrument 45-102 – *Resale of Securities* of the Canadian Securities Administrators);
- (f) the Consideration Shares to be issued pursuant to the Arrangement shall be exempt from the registration requirements of the U.S. Securities Act pursuant to Section 3(a)(10) thereof and the Final Order shall reflect such reliance; provided, however, that the Company shall not be entitled to the benefit of the condition in this subsection 7.1(f), and shall be deemed to have waived such condition, in the event that the Company fails to (i) advise the Court prior to the hearing in respect of the Interim Order that the Purchaser intends to rely on the exemption from registration afforded by Section 3(a)(10) of the U.S. Securities Act with respect to the securities being issued pursuant to the Arrangement based on the Court's approval of the Arrangement, or (ii) comply with the requirements set forth in Section 2.13;
- (g) the Namibian Competition Approval shall have been obtained; and
- (h) this Agreement shall not have been terminated in accordance with its terms.

7.2 Additional Conditions Precedent to the Obligations of the Company

The obligation of the Company to complete the Arrangement will be subject to the satisfaction, or waiver by the Company, on or before the Effective Date, of each of the following conditions, each of which is for the exclusive benefit of the Company and which may be waived by the Company at any time, in whole or in part, in its sole discretion and without prejudice to any other rights that the Company may have:

- (a) the Purchaser will have complied in all material respects with its obligations, covenants and agreements in this Agreement to be performed and complied with on or before the Effective Date;

- (b) (A) the representations and warranties set forth in Section 3.2(e) [*Capitalization*] shall be true and correct in all respects (other than de minimis inaccuracies) as of the date of this Agreement, and (B) all other representations and warranties of the Purchaser set forth in this Agreement shall be true and correct in all respects as of the Effective Time (disregarding for the purposes of this section any materiality or Purchaser Material Adverse Effect qualification in such representation) except, in each case (i) as affected by transactions, changes, conditions, events or circumstances expressly permitted by this Agreement, or (ii) where the failure of such representation and warranty to be true and correct would not constitute a Purchaser Material Adverse Effect or prevent or significantly impede or materially delay the completion of the Arrangement;
- (c) the Purchaser will have complied with its obligations under Section 2.11 and the Depository shall have confirmed receipt of the Consideration;
- (d) the Company will have received a certificate of the Purchaser signed by a senior officer of the Purchaser and dated the Effective Date certifying that the conditions set out in Section 7.2(a), Section 7.2(b) and Section 7.2(e) have been satisfied, which certificate will cease to have any force and effect after the Effective Time;
- (e) since the date of this Agreement there shall not have occurred or been disclosed to the public (if previously undisclosed to the public) a Purchaser Material Adverse Effect; and
- (f) the Purchaser shall have delivered evidence satisfactory to the Company, acting reasonably, of the approval of the listing and posting for trading on the TSX of the Consideration Shares and the Purchaser Shares underlying the Osino Warrants, subject only to the satisfaction of the customary listing conditions of the TSX.

7.3 Additional Conditions Precedent to the Obligations of the Purchaser

The obligation of the Purchaser to complete the Arrangement will be subject to the satisfaction, or waiver by the Purchaser, on or before the Effective Date, of each of the following conditions, each of which is for the exclusive benefit of the Purchaser and which may be waived by the Purchaser at any time, in whole or in part, in its sole discretion and without prejudice to any other rights that the Purchaser may have:

- (a) the Company will have complied in all material respects with its obligations, covenants and agreements in this Agreement to be performed and complied with on or before the Effective Date;
- (b) (i) the Osino Fundamental Representations shall be true and correct in all respects as of the date of this Agreement and as of the Effective Time as if made on and as of such date; (ii) the representations and warranties set forth in Section 3.1(e) [*Capitalization*] shall be true and correct in all respects (other than de minimis inaccuracies) as of the date of this Agreement; and (iii) all other representations and

warranties of the Company set forth in this Agreement shall be true and correct in all respects as of the Effective Time (disregarding for the purposes of this section any materiality or Osino Material Adverse Effect qualification in such representation) except, in the case of (iii) only, (A) as affected by transactions, changes, conditions, events or circumstances expressly permitted by this Agreement, or (B) where the failure of such representations and warranties to be true and correct, individually or in the aggregate, would not constitute an Osino Material Adverse Effect;

- (c) the Purchaser will have received a certificate of the Company signed by a senior officer of the Company and dated the Effective Date certifying that the conditions set out in Section 7.3(a), Section 7.3(b), Section 7.3(d) and Section 7.3(e) have been satisfied, which certificate will cease to have any force and effect after the Effective Time;
- (d) Dissent Rights shall have been validly exercised and not been withdrawn in respect of no more than 5% of the Osino Shares as of the Effective Date;
- (e) since the date of this Agreement there shall not have occurred or been disclosed to the public (if previously undisclosed to the public) an Osino Material Adverse Effect;
- (f) there shall not be pending or threatened in writing any Proceeding by any Governmental Authority or any other person that is reasonably likely to result in any:
 - (i) prohibition or restriction on the acquisition by the Purchaser of any Osino Shares or the completion of the Arrangement or any person obtaining from any of the Parties any material damages directly or indirectly in connection with the Arrangement;
 - (ii) prohibition or material limit on the ownership by the Purchaser of the Company or any material portion of its business (including the Osino Material Properties); or
 - (iii) imposition of limitations on the ability of the Purchaser to acquire or hold, or exercise full rights of ownership of, any Osino Shares, including the right to vote such Osino Shares; and
- (g) each of the Supporting Osino Securityholders shall have entered into an Osino Support Agreement (in form and substance satisfactory to the Purchaser) with the Purchaser on the date of this Agreement, none of such Osino Support Agreements shall have been terminated and none of the Supporting Osino Securityholders shall have breached, in any material respect, any of the representations, warranties and covenants thereof.

ARTICLE 8
GENERAL

8.1 **Notices**

Any demand, notice or other communication to be given in connection with this Agreement must be given in writing and will be given by personal delivery or by electronic means of communication addressed to the recipient as follows:

- (a) if to the Purchaser as follows:

Dundee Precious Metals Inc.
Suite 902 - 150 King Street West
P.O. Box 30
Toronto, Ontario, M5H 1J9

Attention: Michael Dorfman, Executive V.P., Corporate Development
E-mail: *[Redacted]*

with a copy to:

****Confidential personal
information****

Attention: Kelly Stark-Anderson, Executive V.P., Corporate Affairs, General
Counsel and Corporate Secretary
E-mail: *[Redacted]*

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

Cassels Brock & Blackwell LLP
Bay Adelaide Centre – North Tower
Suite 3200 - 40 Temperance Street
Toronto, Ontario, M5H 0B4

Attention: André Boivin
Email: *[Redacted]*

- (b) if to the Company:

****Confidential personal
information****

Osino Resources Corp.
780 West Pender Street,
Suite 810
Vancouver, British Columbia, V6C 1H2

Attention: Heye Daun, President & Chief Executive Officer
E-mail: *[Redacted]*

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

Stikeman Elliott LLP
5300 Commerce Court West
199 Bay Street
Toronto, ON M5L 1B9

****Confidential personal
information****

Attention: Colin Burn
Email: *[Redacted]*

or to such other street address, individual or electronic communication number or address as may be designated by notice given by either Party to the other. Any demand, notice or other communication given by personal delivery will be conclusively deemed to have been given on the day of actual delivery thereof and, if given by electronic communication, on the day the sender receives verification of receipt by the recipient if such verification is given during the normal business hours of the recipient and on the Business Day during which such normal business hours next occur if not given during such hours on any day.

8.2 Assignment

The Company agrees that the Purchaser may assign all or any part of its rights under this Agreement to a wholly-owned direct or indirect subsidiary of the Purchaser, provided that the Purchaser shall continue to be liable jointly and severally with such subsidiary for all obligations hereunder. Subject to the foregoing, neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned by any Party without the prior written consent of the other Party.

8.3 Benefit of Agreement

This Agreement will enure to the benefit of and be binding upon the respective successors (including any successor by reason of amalgamation or statutory arrangement) and permitted assigns of the Parties.

8.4 Time of Essence

Time is of the essence of this Agreement.

8.5 Public Announcements

No Party shall issue any news release or otherwise make written public statements with respect to the Arrangement or this Agreement without the consent of the other Parties (which consent shall not be unreasonably withheld, conditioned or delayed). The Company shall not make any filing with any Governmental Authority with respect to the Arrangement or the transactions contemplated hereby without prior consultation with the Purchaser, and the Purchaser shall not make any filing with any Governmental Authority with respect to the Arrangement or the transactions contemplated hereby without prior consultation with the Company, provided, however, that the foregoing shall be subject to each Party's overriding obligation to make any disclosure or filing required under applicable Laws, and the Party making the disclosure shall use commercially reasonable efforts to give prior oral or written notice to the other Party and

reasonable opportunity for the other Party to review or comment on the disclosure or filing (other than with respect to confidential information contained in such disclosure or filing), and if such prior notice is not possible, to give notice immediately following the making of any such disclosure or filing, and provided further, however, that, except as otherwise required by Section 5.1, (i) the Company shall have no obligation to obtain the consent of or consult with the Purchaser prior to any news release, public statement, disclosure or filing by the Company with regard to an Acquisition Proposal, an Osino Change of Recommendation or in connection with any dispute between the Parties regarding this Agreement, the Arrangement and the transactions contemplated hereby, and (ii) the Purchaser shall have no obligation to obtain the consent of or consult with the Company prior to any news release, public statement, disclosure or filing by the Purchaser in connection with any dispute between the Parties regarding this Agreement, the Arrangement and the transactions contemplated hereby.

8.6 Governing Law; Attornment; Service of Process

This Agreement shall be governed, including as to validity, interpretation and effect, by the laws of the Province of British Columbia and the federal laws of Canada applicable therein. Each of the Parties hereby irrevocably attorns to the non-exclusive jurisdiction of the courts of the Province of British Columbia in respect of all matters arising under and in relation to this Agreement or the Arrangement and waives, to the fullest extent possible, the defence of an inconvenient forum or any similar defence to the maintenance of proceedings in such courts.

8.7 Entire Agreement

This Agreement, together with the Osino Disclosure Letter, the Purchaser Disclosure Letter and the Confidentiality Agreements, constitutes the entire agreement between the Parties with respect to the subject matter hereof and thereof. There are no representations, warranties, terms, conditions, undertakings or collateral agreements, express, implied or statutory, between the Parties with respect thereto except as expressly set forth in this Agreement and the Confidentiality Agreements.

8.8 Amendment

(a) This Agreement may, at any time and from time to time before or after the holding of the Osino Meeting but not later than the Effective Time, be amended by written agreement of the Parties without, subject to applicable Laws, further notice to or authorization on the part of the Osino Securityholders, and any such amendment may, without limitation:

- (i) change the time for performance of any of the obligations or acts of the Parties;
- (ii) waive any inaccuracies or modify any representation, term or provision contained herein or in any document delivered pursuant hereto; or
- (iii) waive compliance with or modify any of the conditions precedent referred to in Article 7 or any of the covenants herein contained or waive or modify performance of any of the obligations of the Parties,

provided, however, that no such amendment may reduce or change the form of the consideration to be received by the Osino Securityholders under the Arrangement without their approval at the Osino Meeting or, following the Osino Meeting, without their approval given in the same manner as required by applicable Laws for the approval of the Arrangement as may be required by the Court.

(b) Notwithstanding the foregoing, the Plan of Arrangement may only be supplemented or amended in accordance with the provisions thereof.

8.9 Waiver and Modifications

Any Party may (a) waive, in whole or in part, any inaccuracy of, or consent to the modification of, any representation or warranty made to it hereunder or in any document to be delivered pursuant hereto, (b) extend the time for the performance of any of the obligations or acts of the other Parties, (c) waive or consent to the modification of any of the covenants herein contained for its benefit or waive or consent to the modification of any of the obligations of the other Parties hereto, or (d) waive the fulfillment of any condition to its own obligations contained herein. No waiver or consent to the modifications of any of the provisions of this Agreement will be effective or binding unless made in writing and signed by the Party or Parties purporting to give the same and, unless otherwise provided, will be limited to the specific breach or condition waived. The rights and remedies of the Parties hereunder are cumulative and are in addition to, and not in substitution for, any other rights and remedies available at law or in equity or otherwise. No single or partial exercise by a Party of any right or remedy precludes or otherwise affects any further exercise of such right or remedy or the exercise of any other right or remedy to which that Party may be entitled. No waiver or partial waiver of any nature, in any one or more instances, will be deemed or construed a continued waiver of any condition or breach of any other term, representation or warranty in this Agreement.

8.10 Third Party Beneficiaries

(a) Except as provided in Sections 4.4(d), 4.8, 4.9 and 8.15, which, without limiting their terms, are intended as stipulations for the benefit of the third persons mentioned in such provisions (such third persons referred to in this Section 8.10 as the “**Covered Persons**”) and except for the rights of the Osino Securityholders to receive the consideration there are owed following the Effective Time pursuant to the Arrangement (for which purpose the Company hereby confirms that it is acting as agent on behalf of such Osino Securityholders), the Parties intend that this Agreement will not benefit or create any right or cause of action in favour of any person, other than the Parties and that no person, other than the Parties, shall be entitled to rely on the provisions of this Agreement in any action, suit, proceeding, hearing or other forum.

(b) Despite the foregoing, the Purchaser acknowledges to each of the Covered Persons their direct rights against it under Sections 4.4(d), 4.8, 4.9 and 8.15 of this Agreement, which are intended for the benefit of, and shall be enforceable by, each Covered Person, his or her heirs and his or her legal representatives, and for such purpose, the Company confirms that it is acting as trustee on their behalf, and agrees to enforce such provisions on their behalf.

8.11 Severability

If any provision of this Agreement is determined by any court of competent jurisdiction to be illegal, invalid or unenforceable, that provision will be severed from this Agreement and the remaining provisions will continue in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the transactions contemplated hereby are fulfilled to the fullest extent possible.

8.12 Mutual Interest

Notwithstanding the fact that any part of this Agreement has been drafted or prepared by or on behalf of one of the Parties, all Parties confirm that they and their respective counsel have reviewed and negotiated this Agreement and that the Parties have adopted this Agreement as the joint agreement and understanding of the Parties, and the language used in this Agreement will be deemed to be the language chosen by the Parties to express their mutual intent, and the Parties waive the application of any Laws or rules of construction providing that ambiguities in any agreement or other document will be construed against the Party drafting such agreement or other document and agree that no rule of construction providing that a provision is to be interpreted in favour of the person who contracted the obligation and against the person who stipulated it will be applied against any Party.

8.13 Further Assurances

Subject to the provisions of this Agreement, the Parties will, from time to time, do all acts and things and execute and deliver all such further documents and instruments, as the other Parties may, either before or after the Effective Date, reasonably require to effectively carry out or better evidence or perfect the full intent and meaning of this Agreement and, in the event the Arrangement becomes effective, to document or evidence any of the transactions or events set out in the Plan of Arrangement. Without limiting the generality of the foregoing, the Company shall, on or before the Effective Date, deliver to the Purchaser (i) all Osino Books and Records not already in the possession of the Purchaser, (ii) all passwords, credentials, keys or login information necessary to conduct the business and operations of the Company and the Osino Subsidiaries in the ordinary course of business following the Effective Date, and (iii) such other information, documents and materials as may reasonably be required by the Purchaser for the conduct the business and operations of the Company and the Osino Subsidiaries in the ordinary course of business following the Effective Date.

8.14 Injunctive Relief

- (a) The Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. It is accordingly agreed that, subject to Section 5.2(d), the Parties shall be entitled to injunctive, interdictory and other equitable relief to

prevent breaches or threatened breaches of this Agreement, and to enforce compliance with the terms of this Agreement, without any requirement for the securing or posting of any bond or security for costs in connection with the obtaining of any such injunctive, interdictory or other equitable relief, this being in addition to any other remedy to which the Parties may be entitled at law or in equity.

- (b) Each Party hereby agrees not to raise any objections to the availability of the equitable remedy of specific performance to prevent or restrain breaches or threatened breaches of this Agreement by it, and to specifically enforce the terms and provisions of this Agreement to prevent breaches or threatened breaches of, or to enforce compliance with, the covenants and obligations of the other Party under this Agreement. The Parties further agree that nothing set forth in this Section 8.14 shall require any Party hereto to institute any Proceeding for (or limit any Party's right to institute any Proceeding for) specific performance under this Section 8.14 prior or as a condition to exercising any termination right under this Agreement (and pursuing damages after such termination), nor shall the commencement of any Proceeding or anything set forth in this Section 8.14 restrict or limit any Party's right to terminate this Agreement in accordance with the terms hereof or pursue any other remedies under this Agreement that may be available then or thereafter.

8.15 No Personal Liability

(a) No director, officer or employee of the Purchaser will have any personal liability to the Company under this Agreement or any other document delivered in connection with this Agreement or the Arrangement on behalf of the Purchaser.

(b) No director, officer or employee of the Company will have any personal liability to the Purchaser under this Agreement or any other document delivered in connection with this Agreement or the Arrangement on behalf of the Company.

8.16 Counterparts

This Agreement may be executed and delivered in any number of counterparts (including by electronic transmission), each of which will be deemed to be an original and all of which taken together will be deemed to constitute one and the same instrument.

[Remainder of page intentionally left blank. Signature page follows.]

IN WITNESS WHEREOF the Parties have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

DUNDEE PRECIOUS METALS INC.

(signed) "Michael Dorfman"

By: _____
Name: Michael Dorfman
Title: Authorized Signatory

OSINO RESOURCES CORP.

(signed) "Heye Daun"

By: _____
Name: Heye Daun
Title: Authorized Signatory

SCHEDULE A
FORM OF PLAN OF ARRANGEMENT

(See attached)

PLAN OF ARRANGEMENT

**UNDER DIVISION 5 OF PART 9 OF
THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)**

Article 1
INTERPRETATION

1.1 Definitions

In this Plan of Arrangement, unless there is something in the subject matter or context inconsistent therewith, the following terms shall have the respective meanings set out below and grammatical variations of those terms shall have corresponding meanings:

- (a) “**Arrangement**” means the arrangement under the provisions of Division 5 of Part 9 of the BCBCA, on the terms and conditions set out in this Plan of Arrangement, subject to any amendments or variations made in accordance with Article 7 of this Plan of Arrangement or made at the direction of the Court in the Final Order with the consent of Osino and the Purchaser, each acting reasonably;
- (b) “**Arrangement Agreement**” means the agreement made as of December 17, 2023 between Osino and the Purchaser, to which this Plan of Arrangement is attached as Schedule “A”, including the schedules thereto, as the same may be supplemented or amended from time to time;
- (c) “**Arrangement Resolution**” means the resolution to be considered and, if thought fit, passed by the Osino Securityholders at the Osino Meeting to approve the Arrangement, to be substantially in the form and content of Schedule “B” to the Arrangement Agreement, subject to any amendments or variations thereto which may be made in accordance with the Arrangement Agreement or at the direction of the Court in the Interim Order (including, for the purpose of obtaining the approval of Osino Securityholders for the completion of the Interim Purchaser Subscription, to the extent required under applicable securities laws), with the written consent of Osino and the Purchaser, each acting reasonably;
- (d) “**BCBCA**” means the *Business Corporations Act* (British Columbia) including all regulations made thereunder;
- (e) “**Business Day**” means a day other than a Saturday, a Sunday or any other day on which commercial banking institutions in Vancouver, British Columbia or in Toronto, Ontario, are authorized or required by applicable Law to be closed;

- (f) “**Cash Consideration**” means C\$0.775 per Osino Share;
- (g) “**Consideration**” means the consideration to be received by Osino Shareholders (other than Dissenting Shareholders) pursuant to this Plan of Arrangement in exchange for each of their Osino Shares, consisting of the Cash Consideration and the Share Consideration;
- (h) “**Consideration Shares**” means the Purchaser Shares to be issued in exchange for Osino Shares pursuant to the Arrangement as the Share Consideration component of the aggregate Consideration;
- (i) “**Court**” means the Supreme Court of British Columbia;
- (j) “**Depository**” means Computershare Investor Services Inc. or any other trust company, bank or other financial institution agreed to in writing by each of Osino and the Purchaser for the purpose of, among other things, exchanging certificates representing Osino Shares for the Share Consideration in connection with the Arrangement and paying the Cash Consideration to Osino Shareholders;
- (k) “**Dissent Rights**” has the meaning ascribed thereto in Section 4.1;
- (l) “**Dissenting Shareholder**” means a registered Osino Shareholder as of the record date of the Osino Meeting who (i) has duly and validly exercised their Dissent Rights in strict compliance with the dissent procedures set out in Section 237 through Section 247 of the BCBCA, as modified by the Interim Order and this Plan of Arrangement, and (ii) has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights;
- (m) “**Dissenting Shares**” means the Osino Shares held by Dissenting Shareholders in respect of which such Dissenting Shareholders have given Notice of Dissent;
- (n) “**DRS Advice**” means a Direct Registration System advice statement;
- (o) “**Effective Date**” means the date designated by the Purchaser and Osino by notice in writing as the effective date of the Arrangement, after all of the conditions to the completion of the Arrangement as set out in the Arrangement Agreement and the Final Order have been satisfied or waived;
- (p) “**Effective Time**” means 12:01 a.m. (Vancouver time) on the Effective Date or such other time as Osino and the Purchaser may agree upon in writing;
- (q) “**Eligible Holder**” means a beneficial holder of Osino Shares that is: (i) a resident of Canada for the purposes of the Tax Act and not exempt from tax under Part I of the Tax Act; or (ii) a partnership any member of which is a resident of Canada for the purposes of the Tax Act (other than a partnership all members of which that are residents of Canada are exempt from tax under Part I of the Tax Act);

- (r) **“Final Order”** means the order of the Court approving the Arrangement under Section 291 of the BCBCA, in form and substance acceptable to Osino and the Purchaser, each acting reasonably, after a hearing upon the procedural and substantive fairness of the terms and conditions of the Arrangement, and after being informed of the intention of the Parties to rely upon the exemption from registration provided by Section 3(a)(10) of the U.S. Securities Act with respect to the Consideration Shares issued pursuant to the Arrangement, as such order may be affirmed, amended, modified, supplemented or varied by the Court (with the consent of Osino and the Purchaser, each acting reasonably) at any time prior to the Effective Date or, if appealed, as affirmed or amended (provided that any such amendment is acceptable to Osino and the Purchaser, each acting reasonably) on appeal unless such appeal is withdrawn, abandoned or denied;
- (s) **“Former Osino Shareholders”** means the holders of Osino Shares immediately prior to the Effective Time;
- (t) **“Governmental Authority”** means (a) any multinational, national, federal, provincial, territorial, state, tribal, regional, municipal, local or other government or governmental or public department, minister, ministry, agent, official, agency, commission, board or authority of any government, governmental body, quasi-governmental or private body (including a state-owned company and public enterprise) exercising any statutory, regulatory, expropriation or taxing authority under the authority of any of the foregoing, whether domestic or foreign (b) any domestic, foreign or multinational judicial, quasi-judicial or administrative court, tribunal, commission, board, panel or arbitrator acting under the authority of any of the foregoing, and (c) any stock exchange, including the TSX, the TSXV, and the NSX;
- (u) **“holder”**, when used with reference to any securities of Osino, means the holder of such securities shown from time to time in the central securities register maintained by or on behalf of Osino in respect of such securities;
- (v) **“Interim Order”** means the interim order of the Court to be issued following the application therefor contemplated by Section 2.2(b) of the Arrangement Agreement, after being informed of the intention to rely upon the exemption from registration under Section 3(a)(10) of the U.S. Securities Act with respect to the Purchaser Shares issued pursuant to the Arrangement, in a form acceptable to Osino and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Osino Meeting, as such order may be affirmed, amended, modified, supplemented or varied by the Court with the consent of both Osino and the Purchaser, each acting reasonably;
- (w) **“Interim Purchaser Subscription”** means the Purchaser’s subscription, by way of a non-brokered private placement, for such number of Osino Shares having an aggregate purchase price of C\$10,000,000, at a price per Osino Share equal to C\$1.13, which subscription shall be completed in accordance with applicable

securities laws in two tranches, as more particularly described in the Arrangement Agreement;

- (x) “**Laws**” means all laws, statutes, codes, ordinances (including zoning), decrees, rules, regulations, by-laws, notices, judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, injunctions, interdicts, orders, decisions, settlements, writs, assessments, arbitration awards, rulings, determinations or awards, decrees or other requirements of any Governmental Authority, in each case, having the force of law and any legal requirements arising under the common law or principles of law or equity and the term “applicable” with respect to such Laws and, in the context that refers to any person, means such Laws as are applicable at the relevant time or times to such person or its business, undertaking, property or securities and emanate from a Governmental Authority having jurisdiction over such person or its business, undertaking, property or securities;
- (y) “**Liens**” means any mortgage, hypothec, prior claim, lien, pledge, assignment (cession) for security, security interest, lease, option, right of third parties or other charge or encumbrance, including the lien or retained title of a conditional vendor, and any easement, servitude, right of way or other encumbrance on title to real or immovable property or personal or movable property;
- (z) “**Notice of Dissent**” means a notice of dissent duly and validly given by a registered holder of Osino Shares exercising Dissent Rights as contemplated in the Interim Order and as described in Article 4;
- (aa) “**Option In-the-Money Amount**” in respect of an Osino Option means the difference between the Osino Share Value and the exercise price, if any, under the terms of such Osino Option and where the difference results in a negative amount, nil;
- (bb) “**NSX**” means the Namibian Stock Exchange;
- (cc) “**Osino**” means Osino Resources Corp., a corporation existing under the Laws of the Province of British Columbia;
- (dd) “**Osino DSU Holder**” means a holder of one or more Osino DSUs;
- (ee) “**Osino DSUs**” means, at any time, deferred share units granted pursuant to the Osino Incentive Plans which are, at such time, outstanding, whether or not vested;
- (ff) “**Osino Incentive Plans**” means, collectively, (a) the omnibus long term incentive plan of Osino, as approved by the Osino Shareholders on August 23, 2022, as amended and restated by the approval of the Osino Shareholders on August 17, 2023, (b) the stock option plan of Osino dated July 16, 2020, as re-approved by the Osino Shareholders on July 16, 2021 and as last amended and approved by the Osino Shareholders on August 23, 2022, and (c) the restricted share unit plan of Osino, as approved by the Osino Shareholders on August 20, 2020;

- (gg) “**Osino Meeting**” means the special meeting of the Osino Securityholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order for the purpose of considering and, if thought fit, approving the Arrangement Resolution;
- (hh) “**Osino Option**” means, at any time, options to acquire Osino Shares granted pursuant to the Osino Incentive Plans which are, at such time, outstanding and unexercised, whether or not vested;
- (ii) “**Osino Optionholder**” means a holder of one or more Osino Options immediately before the Effective Time;
- (jj) “**Osino RSU Holder**” means a holder of one or more Osino RSUs;
- (kk) “**Osino RSUs**” means, at any time, restricted share units granted pursuant to the Osino Incentive Plans which are, at such time, outstanding, whether or not vested;
- (ll) “**Osino Shareholder**” means a holder of one or more Osino Shares;
- (mm) “**Osino Shares**” means the common shares without nominal or par value in the capital of Osino;
- (nn) “**Osino Share Letter of Transmittal**” means the letter of transmittal to be delivered by Osino to the Osino Shareholders providing for the delivery of Osino Shares to the Depositary;
- (oo) “**Osino Share Value**” means the five-day volume-weighted average trading price of the Osino Shares on the TSXV, determined as of the close of business on the second Business Day immediately preceding the Effective Date;
- (pp) “**Osino Securityholders**” means the Osino Shareholders, Osino Optionholders, and Osino Unit Holders;
- (qq) “**Osino Unit Holders**” means the Osino DSU Holders and the Osino RSU Holders;
- (rr) “**Osino Units**” means Osino DSUs and Osino RSUs;
- (ss) “**Osino Warrant Holder**” means a holder of one or more Osino Warrants;
- (tt) “**Osino Warrant Indenture**” means the warrant indenture dated October 28, 2021 between Osino and Computershare Trust Company of Canada, as amended by a supplemental warrant indenture dated August 28, 2023, and as the same may be amended or supplemented from time to time;
- (uu) “**Osino Warrants**” means, at any time, outstanding warrants exercisable to acquire Osino Shares, governed by the Osino Warrant Indenture or represented by warrant certificates, all as disclosed in the Osino Disclosure Letter;

- (vv) “**Plan of Arrangement**” means this plan of arrangement, including any appendices hereto, and any amendments, modifications or supplements hereto made from time to time in accordance with the terms hereof or made at the direction of the Court in the Final Order, with the consent of Osino and the Purchaser, each acting reasonably;
- (ww) “**Purchaser**” means Dundee Precious Metals Inc., a corporation existing under the federal Laws of Canada;
- (xx) “**Purchaser Shares**” means common shares in the capital of the Purchaser;
- (yy) “**Share Consideration**” means 0.0801 of a Purchaser Share for each Osino Share;
- (zz) “**Tax Act**” means the *Income Tax Act* (Canada), including all rules and regulations promulgated thereunder, as amended;
- (aaa) “**TSX**” means the Toronto Stock Exchange;
- (bbb) “**TSXV**” means the TSX Venture Exchange Inc.;
- (ccc) “**U.S. Securities Act**” means the United States *Securities Act of 1933*, as amended, and the rules and regulations promulgated thereunder;
- (ddd) “**U.S. Tax Code**” means the United States *Internal Revenue Code of 1986*, as amended; and
- (eee) “**United States**” means the United States of America, its territories and possessions, any State of the United States and the District of Columbia.

Any capitalized terms used but not defined herein shall have the meaning ascribed to such terms in the Arrangement Agreement. In addition, words and phrases used herein and defined in the BCBCA and not otherwise defined herein or in the Arrangement Agreement shall have the same meaning herein as in the BCBCA, unless the context otherwise requires.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Plan of Arrangement into Articles, Sections, paragraphs and other portions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation hereof. Unless otherwise indicated, all references to an “Article”, “Section” or “paragraph” followed by a number and/or a letter refer to the specified Article, Section or paragraph of this Plan of Arrangement.

1.3 Number

In this Plan of Arrangement, unless the context otherwise requires, words used herein importing the singular include the plural and *vice versa*.

1.4 Date of Any Action

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

1.5 Time

Time shall be of the essence in every matter or action contemplated hereunder. All times expressed herein or in any letter of transmittal contemplated herein are local time (Vancouver, British Columbia) unless otherwise stipulated herein or therein.

1.6 Currency

Except where otherwise specified, references to “C\$” or “\$” are to Canadian dollars and references to “US\$” are to United States dollars.

Article 2 **EFFECT OF THE ARRANGEMENT**

2.1 Arrangement Agreement

This Plan of Arrangement is made pursuant to, is subject to the provisions of, and forms a part of the Arrangement Agreement, except in respect of the sequence of the steps comprising the Arrangement, which shall occur in the order set forth herein.

2.2 Binding Effect

This Plan of Arrangement will become effective at the Effective Time and shall be binding upon the Purchaser, Osino, the Osino Shareholders, the Osino Optionholders, the Osino Unit Holders, the Osino Warrant Holders, the registrar and transfer agent of Osino, the Depositary and all other persons at and after the Effective Time without any further act or formality required on the part of any person.

Article 3 **ARRANGEMENT**

3.1 The Arrangement

Unless otherwise specifically provided for in this Section 3.1, commencing at the Effective Time, each of the events set out below shall occur and be deemed to occur in the following sequence, in each case effective as at one minute intervals starting at the Effective Time, without any further authorization, act or formality of or by Osino, the Purchaser, or any other person:

- (a) each Osino RSU that is outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the Osino Incentive Plans and any notice, instrument or agreement evidencing the grant of such Osino RSU, shall (and shall be deemed to) unconditionally and immediately vest, and

shall, without any further action by or on behalf of the Osino RSU Holder, be deemed to be assigned and transferred by such holder, free and clear of all Liens, to Osino in exchange for one Osino Share, less applicable tax withholdings (by way of a net settlement of the Osino RSUs held by such Osino RSU Holder resulting in a reduction in the aggregate number of Osino Shares issuable to such holder and an obligation on Osino to make a cash remittance to the applicable Governmental Authority of such tax withholdings equal to the aggregate fair market value of the Osino Shares withheld, or as otherwise provided pursuant to Section 6.4), provided that no certificates or DRS Advices shall be issued with respect to such Osino Share, and (i) each such Osino RSU shall immediately be cancelled and the Osino RSU Holders shall cease to be holders thereof and to have any rights as holders of Osino RSUs, other than the right to receive the consideration (if any) to which they are entitled pursuant to this Section 3.1(a), (ii) such holders' names shall be removed from the register of Osino RSUs maintained by or on behalf of Osino and shall be entered in the register of the Osino Shares maintained by or on behalf of Osino as the holders of such Osino Shares, which shares shall be deemed to be issued as fully paid and non-assessable shares in the capital of Osino, and (iii) all notice, instruments and agreements relating to the Osino RSUs shall be terminated and shall be of no further force and effect;

- (b) each Osino DSU that is outstanding immediately prior to the Effective Time (whether vested or unvested), notwithstanding the terms of the Osino Incentive Plans and any notice, instrument or agreement evidencing the grant of such Osino DSU, shall (and shall be deemed to) unconditionally and immediately vest, and shall, without any further action by or on behalf of the Osino DSU Holder, be deemed to be assigned and transferred by such holder, free and clear of all Liens, to Osino in exchange for one Osino Share, less applicable withholdings (by way of a net settlement of the Osino DSUs held by such Osino DSU Holder resulting in a reduction in the number of Osino Shares issuable to such holder and an obligation on Osino to make a cash remittance of such tax withholdings equal to the fair market value of the Osino Shares withheld, or as otherwise provided pursuant to Section 6.4), provided that no certificates or DRS Advices shall be issued with respect to such Osino Share, and (i) each such Osino DSU shall immediately be cancelled and the Osino DSU Holders shall cease to be holders thereof and to have any rights as holders of Osino DSUs, other than the right to receive the consideration to which they are entitled pursuant to this Section 3.1(b), (ii) such holders' names shall be removed from the register of Osino DSUs maintained by or on behalf of Osino and shall be entered in the register of the Osino Shares maintained by or on behalf of Osino as the holders of such Osino Shares, which shares shall be deemed to be issued as fully paid and non-assessable shares in the capital of Osino, and (iii) all notice, instruments and agreements relating to the Osino DSUs shall be terminated and shall be of no further force and effect;
- (c) notwithstanding the terms of the Osino Incentive Plans and any notice, instrument or agreement evidencing the grant of Osino Options:

- (i) each Osino Option held by an Osino Optionholder that has not been exercised or surrendered prior to the Effective Time shall, without any further action by or on behalf of the holder, be deemed to be assigned and transferred by such holder to Osino (free and clear of all Liens), and the Osino Optionholder shall be entitled to receive from Osino an amount equal to the aggregate Option In-the-Money Amount (measured immediately prior to such assignment and transfer) for all of the Osino Options held by such Osino Optionholder, payable in Osino Shares, with the number of Osino Shares issuable in payment thereof being equal to the aggregate Option In-the-Money Amount divided by the Osino Share Value (each measured immediately prior to such assignment and transfer), with any applicable withholdings deducted from the aggregate Option In-the-Money Amount and the resulting number of Osino Shares rounded down to the nearest whole number of Osino Shares, in full and final satisfaction of Osino's obligations under such Osino Options; and
- (ii) with respect to each Osino Option assigned and transferred to Osino pursuant to this Section 3.1(c), the Osino Optionholder will cease to be the holder thereof or to have any rights as a holder thereof (other than the right to receive the consideration (if any) such holder is entitled to receive pursuant to this Section 3.1(c)) and the name of the holder thereof will be removed from the register of Osino Options maintained by or on behalf of Osino;
- (d) the Osino Incentive Plans and all notices, instruments and agreements relating to Osino RSUs, Osino DSUs and Osino Options will be terminated and be of no further force and effect;
- (e) each Osino Share held by a Dissenting Shareholder shall be deemed to be transferred by the holder thereof, without any further act or formality on its part, free and clear of all Liens, to the Purchaser and the Purchaser shall thereupon be obliged to pay the amount therefor determined and payable in accordance with Article 4, and the name of such holder shall be removed from the central securities register of Osino as an Osino Shareholder and the Purchaser shall be recorded as the registered holder of, and shall be deemed to be the legal owner of, such Osino Shares;
- (f) each issued Osino Share held by a Former Osino Shareholder (other than the Purchaser, any subsidiary of the Purchaser or a Dissenting Shareholder) and each Osino Share issued to any former Osino RSU Holder, Osino DSU Holder or Osino Optionholder in accordance with Section 3.1(a), Section 3.1(b) or Section 3.1(c), as applicable, shall be transferred to the Purchaser (free and clear of all Liens) and each such Former Osino Shareholder (or such former Osino RSU Holder, Osino DSU Holder or Osino Optionholder, as applicable) shall be entitled to receive, in exchange therefor and subject to the provisions of this Section 3.1 and Section 6.4, the Consideration, and

- (i) the holders of such Osino Shares shall cease to be the holders thereof and to have any rights as holders of such Osino Shares other than the right to receive the Consideration per Osino Share in accordance with this Plan of Arrangement;
 - (ii) such holders' names shall be removed from the register of the Osino Shares maintained by or on behalf of Osino; and
 - (iii) the Purchaser shall be deemed to be the transferee and the legal and beneficial holder of such Osino Shares (free and clear of all Liens) and shall be entered as the registered holder of such Osino Shares in the register of the Osino Shares maintained by or on behalf of Osino; and
- (g) the exchanges and cancellations provided for in this Section 3.1 will be deemed to occur on the Effective Date, notwithstanding that certain of the procedures related thereto are not completed until after the Effective Date.

3.2 No Fractional Shares

In no event shall any holder of Osino Shares be entitled to a fractional Purchaser Share and no cash will be paid in lieu thereof. Where the aggregate number of Purchaser Shares to be issued to a person as consideration under or as a result of this Arrangement would result in a fraction of a Purchaser Share being issuable, the number of Purchaser Shares to be received by such securityholder shall be rounded down to the nearest whole Purchaser Share and no person will be entitled to any compensation in respect of a fractional share.

3.3 Purchaser Shares

All Purchaser Shares and Osino Shares issued pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares.

Article 4 **DISSENT RIGHTS**

4.1 Rights of Dissent

Pursuant to the Interim Order, each registered Osino Shareholder may exercise rights of dissent (“**Dissent Rights**”) in connection with the Arrangement pursuant to and in the manner set forth in Section 237 through Section 247 of the BCBCA, as modified by this Article 4 as the same may be modified by the Interim Order or the Final Order in respect of the Arrangement, provided that the written objection to the Arrangement Resolution contemplated by Section 242(1)(a) of the BCBCA must be sent to and received by Osino at least two days before the Osino Meeting. Osino Shareholders who duly exercise such rights of dissent and who:

- (a) are ultimately determined to be entitled to be paid fair value for the Dissenting Shares in respect of which they have exercised Dissent Rights, will be deemed to have irrevocably transferred such Dissenting Shares to the Purchaser pursuant to Section 3.1(e) in consideration of such fair value; or

- (b) are ultimately not entitled, for any reason, to be paid fair value for the Dissenting Shares in respect of which they have exercised Dissent Rights, will be deemed to have participated in the Arrangement on the same basis as an Osino Shareholder who has not exercised Dissent Rights,

but in no case will Osino or the Purchaser or any other person be required to recognize such holders as holders of Osino Shares after the completion of the steps set forth in Section 3.1, and each Dissenting Shareholder will cease to be entitled to the rights of an Osino Shareholder in respect of the Osino Shares in relation to which such Dissenting Shareholder has exercised Dissent Rights and the central securities register of Osino will be amended to reflect that such former holder is no longer the holder of such Osino Shares as and from the completion of the steps in Section 3.1. For greater certainty, no former Osino RSU Holder, Osino DSU Holder or Osino Optionholder who receives Osino Shares in accordance with Section 3.1(a), Section 3.1(b) or Section 3.1(c), as applicable, shall have Dissent Rights.

Article 5

OSINO WARRANTS

5.1 Osino Warrants Adjustment

For greater clarity, in accordance with the terms of the Osino Warrant Indenture and/or the certificate evidencing the applicable Osino Warrant outstanding prior to the Effective Time, each Osino Warrant Holder shall following the Effective Time, upon the exercise of such Osino Warrants, be entitled to be issued and receive and shall accept for the same aggregate consideration, upon such exercise, in lieu of the number of Osino Shares to which such holder was theretofore entitled upon exercise of such Osino Warrants, the number of Purchaser Shares and the amount of Cash Consideration that such holder would have been entitled to receive if, immediately prior to the Effective Time, such holder had been the registered holder of the number of Osino Shares to which such holder was theretofore entitled upon exercise of such Osino Warrants. Each Osino Warrant, if applicable, shall continue to be governed by and be subject to the terms of the Osino Warrant Indenture and/or the certificate evidencing the applicable Osino Warrant, as the case may be, subject to any supplemental documents issued by the Purchaser to holders of Osino Warrants in order to facilitate the exercise of Osino Warrants and the payment of the corresponding portion of the exercise price therefor upon exercise thereof.

5.2 Exercise of Osino Warrants Post-Effective Time

Upon any exercise of an Osino Warrant following the Effective Time, Osino shall: (i) deliver, or cause to be delivered, the amount of Cash Consideration needed to settle such exercise; and (ii) cause the Purchaser to issue the necessary number of Purchaser Shares needed to settle such exercise.

5.3 Idem

This Article 5 is subject to adjustment in accordance with the terms of the Osino Warrant Indenture and/or the certificate evidencing the applicable Osino Warrant.

Article 6
CERTIFICATES AND PAYMENTS

6.1 Payment of Consideration

(a) Following the receipt of the Final Order and prior to the Effective Date, the Purchaser shall deliver or arrange to be delivered to the Depository sufficient Purchaser Shares to satisfy the aggregate Share Consideration and the aggregate amount of cash necessary to satisfy the aggregate Cash Consideration, in accordance with the provisions of Section 3.1, to which the Former Osino Shareholders are entitled, which Share Consideration and Cash Consideration shall be held by the Depository as agent and nominee for such Former Osino Shareholders for distribution to such Former Osino Shareholders in accordance with the provisions of Article 6.

(b) As soon as practicable following the later of the Effective Date and the surrender to the Depository for cancellation of a certificate and/or DRS Advice that immediately prior to the Effective Time represented outstanding Osino Shares that were transferred under Section 3.1 (or, if such Osino Shares are held in book-entry or other uncertificated form, upon the entry through a book-entry transfer agent of the surrender of such Osino Shares on a book-entry account statement, it being understood that any reference herein to “certificates” shall be deemed to include references to book-entry account statements relating to the ownership of Osino Shares) together with a duly completed Osino Share Letter of Transmittal and such additional documents and instruments as the Depository may reasonably require and such other documents and instruments as would have been required to effect such transfer under the BCBCA, the *Securities Transfer Act* (British Columbia) and the notice of articles and articles of Osino after giving effect to Section 3.1, the Former Osino Shareholder shall be entitled to receive in exchange therefor, and the Depository shall deliver to such holder following the Effective Time, or make available for pick up at its offices during normal business hours, the Cash Consideration and/or a certificate (and/or DRS Advice) representing the Purchaser Shares, as applicable, that such holder is entitled to receive in accordance with Section 3.1, less any amounts withheld pursuant to Section 6.4.

(c) Subject to Section 6.3, until surrendered as contemplated by this Section 6.1, each certificate and/or DRS Advice which immediately prior to the Effective Time represented Osino Shares will be deemed after the time described in Section 3.1 to represent only the right to receive from the Depository, upon such surrender, the Consideration per applicable Osino Share under Section 3.1, less any amounts withheld pursuant to Section 6.4.

(d) Osino and the Purchaser will cause the Depository, as soon as a Former Osino Shareholder becomes entitled to the Consideration in accordance with Section 3.1, to:

- (i) forward, or cause to be forwarded, by first class mail (postage paid) to such Former Osino Shareholder at the address specified in the Osino Share Letter of Transmittal;
- (ii) if requested by such Former Osino Shareholder in the Osino Share Letter of Transmittal, make available for pick up at the offices of the Depository specified in the Osino Share Letter of Transmittal; or

- (iii) if the Osino Share Letter of Transmittal neither specifies an address as described in Section 6.1(d)(i) nor contains a request as described in Section 6.1(d)(ii), forward or cause to be forwarded by first class mail (postage paid) to such former holder at the address of such former holder as shown on the applicable securities register maintained by or on behalf of Osino immediately prior to the Effective Time,

the Cash Consideration and/or a certificate and/or DRS Advice representing the Purchaser Shares, as applicable, to such Former Osino Shareholder in accordance with the provisions hereof.

(e) All amounts of Cash Consideration to be received under this Plan of Arrangement will be calculated to the nearest cent (C\$0.01). For greater certainty, if pursuant to Section 3.1, an Osino Shareholder will receive in the aggregate less than \$0.01 in respect of all the Osino Shares held by that Osino Shareholder, the cash consideration to be received by such Osino Shareholder will be rounded up to C\$0.01. All calculations and determinations by the Purchaser or the Depositary, as applicable, for the purposes of this Plan of Arrangement shall be conclusive, final and binding.

(f) At the option of the Purchaser, Cash Consideration payable to an Osino Shareholder that is an amount less than \$10.00 may be required to be picked up by such Former Osino Shareholder from the Depositary's office set forth in the Osino Share Letter of Transmittal following five (5) Business Days' prior notice thereof. Any such amount not picked up before the sixth anniversary of the Effective Date shall cease to represent a claim by or interest of any former holder of Osino Shares of any kind or nature against or in Osino or the Purchaser. On such date, all Cash Consideration to which such former holder was entitled shall be deemed to have been surrendered to the Purchaser and shall be delivered by the Depositary to the Purchaser as directed by the Purchaser.

(g) Any portion of the amount deposited with the Depositary (including any interest and other income resulting from any investment of the Depositary with respect to such amount) that remains unclaimed by the Former Osino Shareholders on the date that is two years after the Effective Time shall be delivered to the Purchaser, and any such Former Osino Shareholder who has not previously complied with this Article 6 shall thereafter look only to Purchaser for, and Purchaser shall remain liable for, payment of such holder's claim for payment under this Article 6.

(h) No holder of Osino Shares, Osino Options or Osino Units shall be entitled to receive any consideration or entitlement with respect to such Osino Shares, Osino Options or Osino Units, other than any consideration or entitlement to which such holder is entitled to receive in accordance with Section 3.1, this Section 6.1 and the other terms of this Plan of Arrangement and, for greater certainty, no such holder will be entitled to receive any interest, dividends, premium or other payment in connection therewith, other than any declared but unpaid dividends as of the Effective Time.

(i) An Eligible Holder whose Osino Shares are exchanged for Consideration that includes Consideration Shares pursuant to the Arrangement shall be entitled to make an income tax election, pursuant to section 85 of the Tax Act (and any analogous provision of provincial income tax Law) (a "**Section 85 Election**") with respect to the exchange by providing the

necessary information and two properly completed copies of the election form prescribed by the Tax Act (and, if applicable, any provincial tax statute) (each, a “**Section 85 Tax Election Form**”) in accordance with the procedures set out in the tax instruction letter on or before ninety (90) days after the Effective Date (the “**Section 85 Election Period**”). Provided such information is correct and complete and in compliance with requirements imposed under the Tax Act (or applicable provincial income tax Law), the Purchaser shall, within ninety (90) days after the end of the Section 85 Election Period, deliver two signed copies of each Section 85 Tax Election Form so delivered to it to such Eligible Holders for filing with the applicable Governmental Authorities. Notwithstanding the previous sentence, but provided that the Purchaser signs and returns each properly completed Section 85 Tax Election Form received by it before the end of the Section 85 Election Period to the applicable Eligible Holders, none of Osino, the Purchaser nor any successor corporation shall be responsible for ensuring the proper completion of any Section 85 Tax Election Form nor, for any taxes, interest or penalties resulting from the failure of an Eligible Holder to complete or file such election forms properly in the form and manner and within the time prescribed by the Tax Act (or any applicable provincial legislation). In its sole discretion, the Purchaser or any successor corporation may choose to execute and deliver a Section 85 Tax Election Form to an Eligible Holder that does not provide the necessary information within the Section 85 Election Period, but will have no obligation to do so.

(j) The Purchaser will deliver a tax instruction letter to an Eligible Holder promptly upon receipt of the Osino Share Letter of Transmittal in which the Eligible Holder has indicated that such holder wishes to receive a tax instruction letter. The tax instruction letter will provide general instructions on how to make a Section 85 Election with the Purchaser in respect of the transfer of the Eligible Holder’s Osino Shares to the Purchaser.

6.2 Loss of Certificates

In the event any certificate and/or DRS Advice which immediately prior to the Effective Time represented any outstanding Osino Shares that were acquired by the Purchaser or Osino pursuant to Section 3.1 has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Former Osino Shareholder, the Depository will deliver to such person or make available for pick up at its offices in exchange for such lost, stolen or destroyed certificate and/or DRS Advice, the aggregate Consideration which the former holder of such Osino Shares is entitled to receive pursuant to Section 3.1 in accordance with such holder’s Osino Share Letter of Transmittal. When authorizing such payment in relation to any lost, stolen or destroyed certificate and/or DRS Advice, the Former Osino Shareholder will, as a condition precedent to the delivery of such Consideration, give a bond satisfactory to Osino, the Purchaser and the Depository in such sum as the Purchaser may direct or otherwise indemnify Osino and the Purchaser in a manner satisfactory to Osino and the Purchaser against any claim that may be made against Osino or the Purchaser with respect to the certificate and/or DRS Advice alleged to have been lost, stolen or destroyed.

6.3 Extinction of Rights

If any Former Osino Shareholder fails to deliver to the Depository the certificates and/or DRS Advices, documents or instruments required to be delivered to the Depository under Section 6.1 or Section 6.2 in order for such Former Osino Shareholder to receive the Consideration which such former holder is entitled to receive pursuant to Section 3.1, on or before the sixth anniversary of

the Effective Date, after the sixth anniversary of the Effective Date: (i) such Former Osino Shareholder will be deemed to have donated and forfeited to the Purchaser or its successors, any Consideration held by the Depositary in trust for such Former Osino Shareholder to which such Former Osino Shareholder is entitled; and (ii) any certificate and/or DRS Advice representing Osino Shares formerly held by such Former Osino Shareholder will cease to represent a claim of any nature whatsoever and will be deemed to have been surrendered to the Purchaser and will be cancelled. Neither Osino nor the Purchaser, or any of their respective successors, will be liable to any person in respect of any Consideration (including any consideration previously held by the Depositary in trust for any such Former Osino Shareholder) which is forfeited to Osino or the Purchaser or delivered to any public official pursuant to any applicable abandoned property, escheat or similar law.

6.4 Withholding Rights

Osino, the Purchaser and the Depositary will be entitled to deduct and withhold from any Consideration or other amount otherwise payable to any Osino Shareholder, Osino Optionholder, Osino Unit Holder, or any other person under this Plan of Arrangement (including any payment to Dissenting Shareholders) such amounts as Osino, the Purchaser or the Depositary, as the case may be, may reasonably determine are required to be deducted or withheld with respect to such payment under the Tax Act, the U.S. Tax Code, and the rules and regulations promulgated thereunder, any applicable provincial tax legislation and any other provision of Laws in respect of taxes, as amended. For the purposes hereof, all such deducted or withheld amounts shall be treated as having been paid to the person in respect of which such deduction or withholding was made on account of the obligation to make payment to such person hereunder, provided that such deducted or withheld amounts are timely remitted to the appropriate Governmental Authority by or on behalf of Osino, the Purchaser or the Depositary, as the case may be. To the extent that the amount so required to be deducted or withheld from any payment to an Osino Shareholder, Osino Optionholder, Osino Unit Holder, or such other person exceeds the cash component, if any, of the amount otherwise payable, any of the Purchaser, Osino or the Depositary, as the case may be, are hereby authorized to sell or otherwise dispose of such portion of the Purchaser Shares or Osino Shares issuable as is necessary to provide sufficient funds to Osino, the Purchaser or the Depositary, as the case may be, to enable it to comply with all deduction or withholding requirements applicable, and the Purchaser, Osino or the Depositary, as the case may be, shall remit the applicable portion of the net proceeds of such sale (after deduction of all fees, commissions or costs in respect of such sale) to the appropriate Governmental Authority and shall remit to such Osino Shareholder, Osino Optionholder, Osino Unit Holder, or such other person, as the case may be, any unapplied balance of the net proceeds of such sale. Any sale will be made at prevailing market prices and none of Osino, the Purchaser or the Depositary, as the case may be, shall be under any obligation to obtain a particular price, or indemnify any Osino Shareholder, Osino Optionholder, Osino Unit Holder, or such other person in respect of a particular price, for the Purchaser Shares or Osino Shares so sold.

6.5 No Liens

Any exchange or transfer of securities pursuant to this Plan of Arrangement shall be free and clear of any Liens or other claims of third parties of any kind.

6.6 Paramountcy

From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all Osino Shares, Osino Options, Osino Units and Osino Warrants issued prior to the Effective Time; (b) the rights and obligations of the Osino Shareholders, the Osino Optionholders, the Osino Unit Holders, the Osino Warrant Holders, Osino, the Purchaser, the Depositary and any transfer agent or other depositary therefor in relation thereto, shall be solely as provided for in this Plan of Arrangement; and (c) all actions, causes of action, claims or proceedings (actual or contingent and whether or not previously asserted) based on or in any way relating to any Osino Shares, Osino Options, Osino Units or Osino Warrants shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

6.7 Distributions with Respect to Unsurrendered Certificates

No dividend or other distribution declared or made after the Effective Time with respect to Purchaser Shares with a record date after the Effective Time shall be delivered to the holder of any unsurrendered certificate and/or DRS Advice that, immediately prior to the Effective Time, represented outstanding Osino Shares unless and until the holder of such certificate and/or DRS Advice shall have complied with the provisions of Section 6.1 or Section 6.2. Subject to applicable Law and to Section 6.4, at the time of such compliance, there shall, in addition to the delivery of a certificate and/or DRS Advice representing Purchaser Shares to which such holder is thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such Purchaser Shares.

Article 7 **AMENDMENTS**

7.1 Amendments to Plan of Arrangement

(a) The Parties may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment, modification and/or supplement must (i) be set out in writing, (ii) be approved by the Parties, each acting reasonably, (iii) filed with the Court and, if made following the Osino Meeting, approved by the Court, and (iv) communicated to Osino Shareholders if and as required by the Court.

(b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Parties at any time prior to the Osino Meeting (provided that the Purchaser and Osino shall have consented thereto) with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the Osino Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

(c) Any amendment, modification or supplement to this Plan of Arrangement that is approved or directed by the Court following the Osino Meeting shall be effective only if (i) it is consented to in writing by each of the Parties (in each case, acting reasonably), and (ii) if required by the Court, it is consented to by some or all of the Osino Shareholders voting in the manner directed by the Court.

(d) Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date unilaterally by the Purchaser, provided that it concerns a matter which, in the reasonable opinion of the Purchaser, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the economic interest of any Former Osino Shareholder or any former Osino Optionholder, Osino RSU Holder or Osino DSU Holder.

Article 8
FURTHER ASSURANCES

Notwithstanding that the transactions and events set out herein will occur and be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of Osino and the Purchaser will make, do and execute, or cause to be made, done and executed, any such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order to further document or evidence any of the transactions or events set out herein.

Article 9
U.S. SECURITIES LAW EXEMPTION

9.1 U.S. Securities Law Exemption

Notwithstanding any provision herein to the contrary, Osino and the Purchaser each agree that the Plan of Arrangement will be carried out with the intention that, and they will use their commercially reasonable best efforts to ensure that, all Purchaser Shares to be issued to Osino Shareholders under the Arrangement will be issued and exchanged in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof and applicable securities laws of any state of the United States, and pursuant to the terms, conditions and procedures set forth in the Arrangement Agreement.

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**SCHEDULE B
ARRANGEMENT RESOLUTION**

**RESOLUTION OF THE SECURITYHOLDERS
OF OSINO RESOURCES CORP.**

(the “**Company**”)

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

A. The arrangement (as it may be modified or amended, the “**Arrangement**”) under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) involving the Company, its securityholders and Dundee Precious Metals Inc., all as more particularly described and set forth in the plan of arrangement (as it may be modified or amended, the “**Plan of Arrangement**”) attached as Appendix [●] to the management information circular of the Company dated [●], 2023 (the “**Circular**”), is hereby authorized, approved and agreed to.

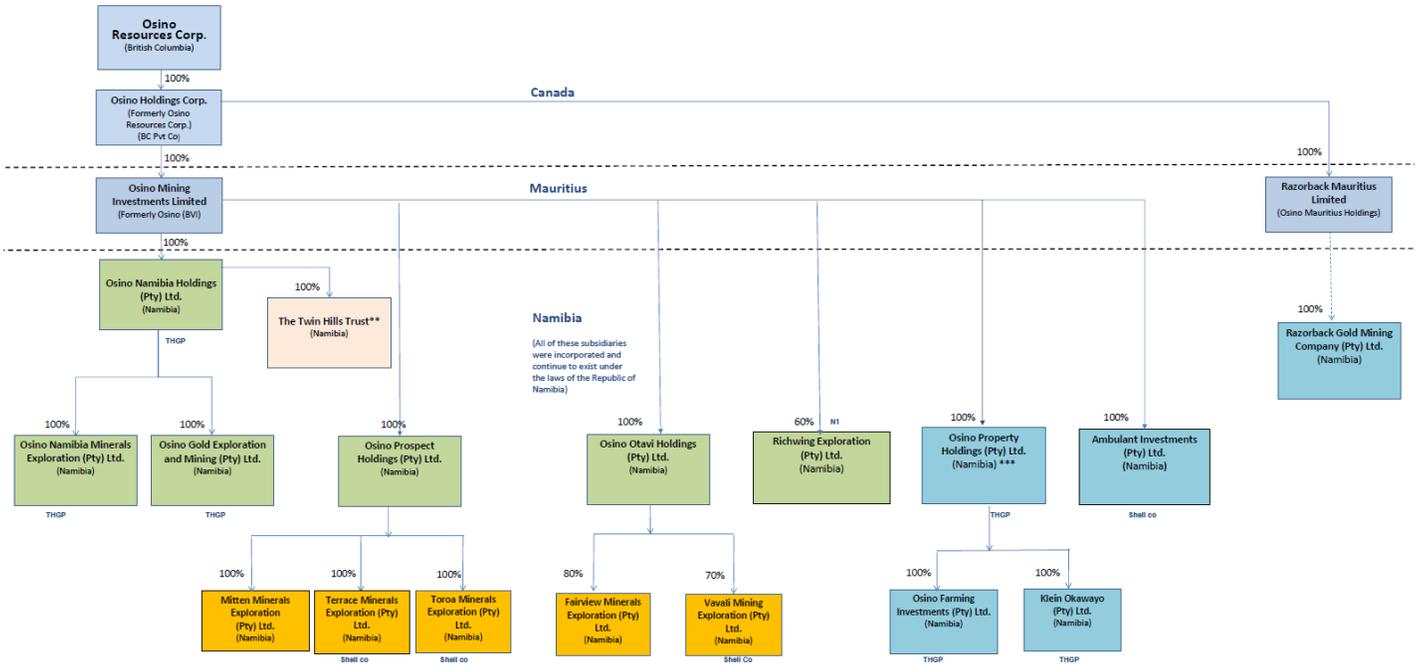
B. The Arrangement Agreement dated as of December 17, 2023 among the Company and Dundee Precious Metals Inc., as it may be amended from time to time (the “**Arrangement Agreement**”), the actions of the directors of the Company in approving the Arrangement and the Arrangement Agreement and the actions of the directors and officers of the Company in executing and delivering the Arrangement Agreement and causing the performance by the Company of its obligations thereunder are hereby confirmed, ratified, authorized and approved.

C. The Company be and is hereby authorized to apply for a final order from the Supreme Court of British Columbia to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement (as they may be amended, modified or supplemented and as described in the Circular).

D. Notwithstanding that this resolution has been passed (and the Arrangement approved and agreed to) by the securityholders of the Company or that the Arrangement has been approved by the Supreme Court of British Columbia, the directors of the Company are hereby authorized and empowered without further approval of any securityholders of the Company (i) to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or Plan of Arrangement and (ii) not to proceed with the Arrangement at any time prior to the Effective Time (as defined in the Arrangement Agreement).

E. Any one director or officer of the Company is hereby authorized, empowered and instructed, acting for, in the name and on behalf of the Company, to execute or cause to be executed, under the seal of the Company or otherwise, and to deliver or to cause to be delivered, all such other documents and to do or to cause to be done all such other acts and things as in such person’s opinion may be necessary or desirable in order to carry out the intent of the foregoing paragraphs of these resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of such document or the doing of such act or thing.

SCHEDULE C OSINO SUBSIDIARIES



** Donor to Osino Namibia Holdings (Pty) Ltd
 *** Holding company of subsidiary companies owning the surface rights for THGP
 THGP = Twin Hills Project Licences