Execution Version

ARRANGEMENT AGREEMENT

AGNICO EAGLE MINES LIMITED

- and -

AURION RESOURCES LTD.

April 17, 2026

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ARRANGEMENT AGREEMENT

THIS AGREEMENT is made as of the 17th day of April, 2026,

B E T W E E N :

AGNICO EAGLE MINES LIMITED,
a corporation existing under the laws of the Province of Ontario,

(the "**Purchaser**")

- and -

AURION RESOURCES LTD.,
a corporation existing under the laws of the Province of British Columbia,

(the "**Company**")

WHEREAS the Purchaser wishes to acquire, directly or indirectly, all of the issued and outstanding Common Shares in exchange for the Arrangement Consideration;

AND WHEREAS the Special Committee, after receiving financial and legal advice (including the Haywood Fairness Opinion), has unanimously determined that the Arrangement is fair and reasonable to the Company Securityholders and is in the best interests of the Company, and recommended to the Board that the Board: (a) approve this Agreement and the Arrangement; and (b) recommend that the applicable Company Securityholders vote in favour of the Arrangement Resolution;

AND WHEREAS the Board, after receiving financial and legal advice (including the Fairness Opinions) and receipt and review of the unanimous recommendation of the Special Committee: (a) has unanimously determined that the Arrangement is fair and reasonable to the Company Securityholders and is in the best interests of the Company; and (b) has resolved to recommend that the applicable Company Securityholders vote in favour of the Arrangement Resolution;

AND WHEREAS the Parties intend to carry out the transactions contemplated herein by way of a plan of arrangement under the provisions of the *Business Corporations Act* (British Columbia);

AND WHEREAS the Purchaser has entered into voting support agreements with each of the directors and officers of the Company and certain shareholders, pursuant to which, among other things, such Persons have agreed to vote all of the Common Shares held by them in favour of the Arrangement, on the terms and subject to the conditions set forth therein;

AND WHEREAS the Parties have entered into this Agreement to provide for the matters referred to in the foregoing recitals and for other matters related to the transactions herein provided for;

NOW THEREFORE, in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties covenant and agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Defined Terms

As used in this Agreement, the following terms have the following meanings and grammatical variations of those terms have the corresponding meanings:

"**Acceptable Confidentiality Agreement**" means a confidentiality and standstill agreement between the Company and a Person other than the Purchaser or its affiliates that: (a) contains confidentiality and standstill restrictions that are no less restrictive than those set out in the Confidentiality Agreement; (b) includes other customary terms that are no less favourable in the aggregate to the Company than those contained in the Confidentiality Agreement; and (c) allows and does not preclude or limit the ability of the Company to disclose such agreement or information relating to such agreement or the negotiations with or information furnished to the other Person(s) party thereto; and (d) does not otherwise conflict with any of the terms of this Agreement (including restricting the Company from complying with Article 5);

"**Acquired Property**" has the meaning set out in Section 4.12(a);

"**Acquisition Proposal**" means, other than the transactions contemplated by this Agreement and any transaction involving only the Company and one or more of its wholly-owned Subsidiaries, or between one or more of the Company's wholly-owned Subsidiaries, any offer, proposal, expression of interest or inquiry (whether written or oral) made on or after the date of this Agreement (including, for certainty, amendments or variations to any offer, proposal, expression or inquiry after the date of this Agreement) from any Person or group of Persons acting jointly or in concert, other than the Purchaser or one or more of its affiliates, relating to:

(a) any direct or indirect acquisition, sale, disposition, partnership, alliance or joint venture (or other arrangement having the same economic effect as an acquisition or sale), in a single transaction or a series of related transactions, involving:

(i) 20% or more of any class of equity or voting securities of the Company or any of its Subsidiaries (or rights thereto, and including equity swaps or similar arrangements and securities convertible into or exercisable or exchangeable for equity or voting securities); or

(ii) assets (including shares of Subsidiaries of the Company) representing 20% or more of the consolidated assets, or contributing 20% or more of the consolidated revenue, of the Company and its Subsidiaries (based on the most recent annual consolidated financial statements of the Company filed as part of the Company Public Documents, as applicable);

(b) any direct or indirect take-over bid, tender offer, exchange offer, treasury issuance or other transaction, in a single transaction or a series of related transactions, that, if consummated, would result in such Person or group of Persons beneficially owning, or exercising control or direction over, 20% or more of any class of equity

or voting securities (or rights thereto, and including equity swaps or similar arrangements and securities convertible into or exercisable or exchangeable for equity or voting securities) of the Company or any of its Subsidiaries whose assets represent 20% or more of the consolidated assets, or contribute 20% or more of the consolidated revenue, of the Company and its Subsidiaries (based on the most recent annual consolidated financial statements of the Party filed as part of the Company Public Documents, as applicable); or

(c) any arrangement, merger, amalgamation, consolidation, security exchange, business combination, reorganization, recapitalization, reorganization, liquidation, dissolution, winding up or similar transaction, in a single transaction or a series of related transactions, involving the Company or any of its Subsidiaries, that, if consummated, would result in any Person or group of Persons: (i) beneficially owning, or exercising control or direction over, 20% or more of any class of equity or voting securities (or rights thereto, and including equity swaps or similar arrangements and securities convertible into or exercisable or exchangeable for equity or voting securities) of the Company or any of its Subsidiaries; or (ii) acquiring, directly or indirectly, assets of the Company or any of its Subsidiaries that represent 20% or more of the consolidated assets, or contribute 20% or more of the consolidated revenue, of the Company and its Subsidiaries (based on the most recent annual consolidated financial statements of the Party filed as part of the Company Public Documents, as applicable); or

(d) any other similar transaction or series of related transactions involving the Company or any of its Subsidiaries the consummation of which would reasonably be expected to impede, interfere with, prevent or delay the transactions contemplated by this Agreement or the Arrangement;

"**acting jointly or in concert**" has the meaning set out in Section 1.9 of NI 62-104;

"**affiliate**" has the meaning set out in Section 1.2(k);

"**Agreement**" means this arrangement agreement, including all schedules attached hereto and, for greater certainty, the Disclosure Letter;

"**Anti-Corruption Laws**" means all Laws relating to corruption and bribery, including the *Foreign Corrupt Practices Act* (United States), the *Corruption of Foreign Public Officials Act* (Canada) and any Law of similar effect;

"**Anti-Spam Laws**" means, collectively, *An Act to Promote the Efficiency and Adaptability of the Canadian Economy by Regulating Certain Activities that Discourage Reliance on Electronic Means of Carrying out Commercial Activities, and to Amend the Canadian Radio-television and Telecommunications Commission Act, the Competition Act, the Personal Information Protection and Electronic Documents Act* (*Canada*) *and the Telecommunications Act (Canada), the Electronic Commerce Protection Regulations (CRTC), the Electronic Commerce Protection Regulations* (Industry Canada), and all similar Laws in other jurisdictions;

"**Arrangement**" means an arrangement pursuant to Division 5 of Part 9 of the BCBCA on the terms and subject to the conditions set forth in the Plan of Arrangement, subject to any amendments or variations to the Plan of Arrangement made in accordance with the terms of this Agreement and the Plan of Arrangement or made at the direction of the Court in either the Interim

Order or the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably;

"**Arrangement Consideration**" means the consideration payable to the Company Shareholders pursuant to the Plan of Arrangement, as set forth in the Plan of Arrangement, subject to adjustment in the manner and in the circumstances contemplated in Section 2.9;

"**Arrangement Filings**" means the filings, if any, that may be required under Section 292 of the BCBCA or otherwise to be made by the Purchaser with the Registrar in order for the Arrangement to be effective;

"**Arrangement Resolution**" means the special resolution approving the Plan of Arrangement to be considered at the Company Meeting by applicable Company Securityholders, substantially in the form set out in Schedule B, including any amendments or variations thereto made in accordance with this Agreement or at the direction of the Court in the Interim Order, in each case, with the consent of the Company and the Purchaser, each acting reasonably;

"**Assets**" means all of the assets, properties (real or personal), Authorizations, rights, licenses or other privileges (whether contractual or otherwise) owned, leased or otherwise used or held by the Company, its Subsidiaries or the Joint Venture Entities;

"**associate**" has the meaning given to it under Canadian Securities Laws;

"**Authorization**" means any Order, authorization, permit, approval, grant, licence, concession, registration, consent, right, variance, waiver, exemption, condition, franchise, privilege, certificate, accreditations, filing, notification, judgment, writ, decree, declaration, classification, injunction, award, determination, direction, directive, decision, decree, by-law, rule, regulation, agreement or other authorization, of, from, issued by or required by, any Governmental Entity, including Environmental Permits;

"**Base Premium**" has the meaning set out in Section 4.9(a);

"**BCBCA**" means the *Business Corporations Act* (British Columbia) and the regulations made thereunder;

"**Board**" means the board of directors of the Company as constituted from time to time;

"**Board Recommendation**" has the meaning set out in Section 2.4(d)(iv);

"**Breaching Party**" has the meaning set out in Section 4.8(c);

"**Business Day**" means any day, other than a Saturday, Sunday or any day on which major banks are closed for business in Toronto, Ontario or Vancouver, British Columbia;

"**Canadian Securities Authorities**" means the British Columbia Securities Commission and any other applicable securities commission or securities regulatory authority of a province or territory of Canada;

"**Canadian Securities Laws**" means the *Securities Act* (British Columbia) and any other applicable Canadian provincial and territorial securities Laws, rules and regulations and published policies thereunder, and all rules and policies of the TSXV;

"**Change in Recommendation**" means: (a) the Board withdraws, amends, modifies or qualifies the Board Recommendation in a manner adverse to the Purchaser; (b) the Board fails to publicly reaffirm (without qualification) the Board Recommendation within five Business Days after having been requested in writing by the Purchaser, acting reasonably, to do so (or in the event the Company Meeting is scheduled to occur within such five Business Day period, prior to the third Business Day prior to the date of the Company Meeting); (c) the Board fails to include the Board Recommendation in the Circular; (d) the Board executes, accepts, approves, endorses or recommends an Acquisition Proposal; (e) the Board takes no position or a neutral position with respect to an Acquisition Proposal for more than five Business Days (or beyond the third Business Day prior to the date of the Company Meeting, if such date is sooner) after such Acquisition Proposal's public announcement or public disclosure; or (f) the Board resolves, publicly proposes or publicly states an intention to take any of the actions described in (a), (b), (c), (d) or (e) above;

"**Circular**" means the notice of the Company Meeting and accompanying management information circular, including all schedules, appendices and exhibits to, and information incorporated by reference in, such management information circular, to be sent to applicable Company Securityholders in connection with the Company Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the terms of this Agreement;

"**Closing**" has the meaning set out in Section 2.7(b);

"**Collective Agreements**" means all collective bargaining agreements and union agreements, employee association agreements or similar Contracts and all related documents and other written communications with bargaining agents for any Employee, which impose any obligations on the Company or any of its Subsidiaries;

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

"**Company**" has the meaning set out in the preamble;

"**Company Data**" means any and all information and data, including any Personal Information, collected, processed or otherwise controlled or held by, or in the possession of, the Company regarding the Company's current, former or prospective partners, customers, suppliers, processors, service providers, vendors, Employees, consultants, agents, independent contractors, temporary workers or any other Person;

"**Company Meeting**" means the special meeting of applicable Company Securityholders, including any adjournment or postponement thereof in accordance with the terms of this Agreement, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution;

"**Company Public Documents**" means all documents publicly filed under the profile of the Company on SEDAR+ since January 1, 2025;

"**Company Security**" means a Common Share, Equity Award, Warrant or other Convertible Security;

"**Company Securityholder**" means the holder of one or more Company Securities;

"**Company Shareholders**" means the registered or beneficial holders of the Common Shares, as the context requires;

"**Confidentiality Agreement**" means the confidentiality agreement dated December 6, 2024, between the Company and the Purchaser;

"**Constating Documents**" means articles of incorporation, amalgamation, arrangement or continuation, notice of articles, trade register extracts, partnership agreements, unanimous shareholders agreements and articles or by-laws (or equivalent documents), including all amendments to any of the foregoing;

"**Contract**" means any legally binding agreement, commitment, engagement, contract, franchise, licence, lease, sublease, occupancy agreement, obligation, indenture, mortgage, arrangement or undertaking (written or oral), together with any amendments and modifications thereto, to which any Party or any of its Subsidiaries is a party or by which it or any of its Subsidiaries is bound or to which any of their respective properties or assets is subject;

"**Convertible Securities**" means any agreement, option, warrant, right or other security or conversion privilege issued or granted by the Company that is exercisable or convertible into, or exchangeable for, or otherwise carries the right of the holder to purchase or otherwise acquire Common Shares, including pursuant to one or more multiple exercises, conversions and/or exchanges;

"**Corrupt Practices Legislation**" has the meaning set out in paragraph 43 of Schedule C;

"**Court**" means the Supreme Court of British Columbia, or other court of competent jurisdiction as applicable;

"**Data Room**" means, in aggregate, the material contained in the three virtual data rooms established by the Company, as at 5:00 p.m. on April 16, 2026, the URLs and indexes of documents for which are set out in Schedule 1.1(a) of the Disclosure Letter;

"**Depositary**" means such Person as the Company may appoint to act as depositary in respect of the Arrangement, with the approval of the Purchaser, acting reasonably;

"**Disclosure Letter**" means the disclosure letter dated the date of this Agreement, including all schedules, exhibits and appendices thereto, delivered by the Company and accepted by the Purchaser in connection with the execution of this Agreement;

"**Dissent Rights**" means the rights of dissent in respect of the Arrangement described in the Plan of Arrangement;

"**Dissenting Shareholder**" means a registered Company Shareholder that validly exercises Dissent Rights in respect of all Common Shares held by such Company Shareholder;

"**DSU**" means a deferred share unit of the Company issued pursuant to the DSU Plan;

"**DSU Plan**" means the deferred share unit plan of the Company adopted by Company Shareholders on June 28, 2019 and amended and restated on March 31, 2021;

"**Effective Date**" means the date on which the Arrangement becomes effective, which shall be the date on which closing of the Arrangement occurs as set out in Section 2.7(a);

"**Effective Time**" means the time on the Effective Date set out in the Plan of Arrangement;

"**Employee Plans**" means all health, welfare, retiree benefit, supplemental unemployment benefit, fringe benefits, bonus, profit sharing, option, stock appreciation, savings, insurance, incentive, incentive compensation, deferred compensation, death benefits, termination, retention, change in control, severance share purchase, share compensation or any other share or equity-based compensation, disability, pension, retirement or supplemental retirement plans and other employee or director compensation or benefit plans, policies, trusts, funds, agreements or arrangements for the benefit of directors or former directors of the Company or any of its Subsidiaries, Employees or former Employees, or any dependents or beneficiaries of such directors, Employees or former directors or Employees registered, unregistered, funded or unfunded, which are maintained by or binding upon the Company or any of its Subsidiaries or in respect of which the Company or any of its Subsidiaries has any actual or potential liability or obligations; provided that such term shall not include any Statutory Plans;

"**Employees**" means all officers and employees of the Company and its Subsidiaries, including unionized, non-unionized, part-time, full-time, active and inactive employees;

"**Environmental Laws**" means all Laws relating to worker health and safety, pollution, protection of the natural environment or the generation, production, use, storage, treatment, transportation, disposal or Release of Regulated Substances, including under common law, and all Authorizations issued pursuant to such Laws;

"**Environmental Permits**" means all permits, licenses, certificates, approvals, program participation requirements, sign-offs, registrations or other Authorizations required by or available with or from any Governmental Entity under applicable Environmental Laws;

"**Equity Awards**" means the Options, DSUs and PSUs;

"**Exclusivity Agreement**" means section 3 of the letter of intent dated February 20, 2026 between the Company and the Purchaser;

"**executive officer**" has the meaning set out in NI 51-102;

"**Expense Reimbursement Amount**" means $1,000,000;

"**Fairness Opinions**" means: (a) the Haywood Fairness Opinion; and (b) the Stifel Fairness Opinion;

"**Final Order**" means the final order of the Court made pursuant to section 291 of the BCBCA, in form and substance acceptable to the Company and the Purchaser, each acting reasonably, approving the Arrangement, as such order may be 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, then, unless such appeal is withdrawn, abandoned or denied, as affirmed or as amended on appeal; provided that any such amendment is acceptable to both the Company and the Purchaser, each acting reasonably;

"**Financial Statements**" has the meaning set out in paragraph 14(a) of Schedule C;

"**Free Carry**" has the meaning set out in Section 4.12(d);

"**Governmental Entity**" means: (a) any international, multinational, national, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public

department, central bank, court, tribunal, arbitral body, commission, commissioner, board, bureau, ministry, agency or instrumentality, domestic or foreign; (b) any subdivision, agent, commission, bureau, board or authority or representative of any of the foregoing; (c) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation, executive, administrative or taxing authority under or for the account of any of the foregoing; or (d) any stock exchange (including the TSXV);

"**Haywood**" means Haywood Securities Inc., financial advisor to the Special Committee;

"**Haywood Fairness Opinion**" means the written opinion of Haywood provided on a fixed-fee basis to the effect that, as of the date of such opinion and subject to the assumptions, limitations and qualifications set out therein, the Arrangement Consideration to be received by Company Shareholders pursuant to the Arrangement is fair, from a financial point of view, to the Company Shareholders (other than the Purchaser);

"**IFRS**" means generally accepted accounting principles in Canada from time to time including, for the avoidance of doubt, the standards prescribed in Part I of the CPA Canada Handbook – Accounting (International Financial Reporting Standards) as the same may be amended, supplemented or replaced from time to time;

"**Indebtedness**" means, with respect to any Person, without duplication: (a) all obligations of such Person for borrowed money, or with respect to deposits or advances of any kind to such Person; (b) all obligations of such Person evidenced by bonds, debentures, notes or similar instruments; (c) all obligations of such Person under purchase money obligations, conditional sale agreements or other similar instruments relating to purchased property or assets; (d) all obligations of such Person under capitalized leases; (e) all monetary obligations of such Person owing under Swap Contracts or similar financial instruments (which amount shall be calculated based on the amount that would be payable by such Person if the relevant Contract or instrument were terminated on the date of determination); (f) amounts owing by such Person as deferred purchase price for property or services, including all seller notes and "earn out" payments, which for certainty shall not include accounts payable related to expenses incurred in the Ordinary Course and shall include accounts payable related to capital expenditures; (g) all guarantees, indemnities or financial assistance of, or in respect of, any Indebtedness of any other Person; (h) all reimbursement obligations with respect to letters of credit and letters of guarantee; (i) all obligations in respect of bankers' acceptances; and (j) with respect to any obligation of the type referred to above, all accrued and unpaid interest, premiums, penalties, breakage costs, unwind costs, fees, termination costs, redemption costs, expenses and other charges with respect to any thereof;

"**Indigenous Claim**" means any actual or threatened civil, criminal, administrative, regulatory, arbitral or investigative inquiry, action, suit, investigation or other Proceeding and any claim, assertion or demand resulting therefrom or any actual or asserted aboriginal interest, right, title or claim, including with respect to claims of the existence or potential existence of any aboriginal archaeological, burial, cultural, sacred or heritage sites, or other claim or demand of whatever nature or kind, whether proven or unproven, made by any Indigenous Group;

"**Indigenous Group**" means any Indian or Indian band (as those terms are defined in the *Indian Act* (Canada)), first nations person or people, Métis person or people, Inuit person or people, Sàmi person or people, or aboriginal person or people, native person or people, indigenous person or people, or any person or group asserting or otherwise claiming an aboriginal right

(including aboriginal title), treaty right or any other aboriginal or Métis interest, and any person or group representing, or purporting to represent, any of the foregoing;

"**Intellectual Property**" means, with respect to a Person, all patents, copyrights, trademarks, trade names, business names, corporate names, service marks, copyrights, trade secrets, inventions, know-how, logos, commercial symbols and industrial designs (including applications for all of the foregoing and renewals, divisions, extensions and reissues, as applicable, relating thereto), all domain names, website names, world-wide web addresses, computer software and programs, and all other proprietary information or intellectual or industrial property, together with all goodwill associated with any of the foregoing, of the Person or its Subsidiaries;

"**Interim Order**" means the interim order of the Court contemplated by Section 2.2 and made pursuant to Section 291 of the BCBCA, 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 Company Meeting, as such order may be amended, modified, supplemented or varied by the Court, with the consent of the Company and the Purchaser, each acting reasonably;

"**Investment Canada Act**" means the *Investment Canada Act* (Canada);

"**Joint Venture Entities**" means, collectively, Fingold Ventures Ltd. and its Subsidiaries, including B2Fingold Oy, and each, a "**Joint Venture Entity**";

"**JV Agreements**" has the meaning set out in Section 4.12(b);

"**JV Property**" has the meaning set out in Section 4.12(c);

"**Launi Property**" means the Company's 100% owned Launi property covering approximately 21 km2 in the Central Lapland Greenstone Belt in northern Finland, as more particularly described in the Company Public Documents and in Schedule 3.1(27(a)) of the Disclosure Letter;

"**Law**" means, with respect to any Person, any and all applicable law (statutory, common or otherwise), statute, constitution, treaty, convention, ordinance, code, rule, regulation, Order, injunction, notice, judgment, by-law, decree, ruling or other similar requirement, whether domestic or foreign, enacted, adopted, promulgated or applied by a Governmental Entity that is binding upon or applicable to such Person or its business, undertaking, property or securities, and to the extent that they have the force of law, policies, guidelines, notices and protocols of any Governmental Entity, as amended, unless expressly specified otherwise, and which shall include for greater certainty, Environmental Laws;

"**Leased Premises**" means all real property that is leased, subleased, licensed or otherwise occupied by the Company or any of its Subsidiaries pursuant to a Real Property Lease;

"**Lien**" means any mortgage, pledge, hypothec, assignment, charge, lien, security interest, adverse interest in property, title retention agreement, adverse claim or right, or other third party interest or encumbrance of any kind whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, Contract or otherwise) capable of becoming any of the foregoing;

"**Loan**" has the meaning set out in Section 4.12(a);

"**Matching Period**" has the meaning set out in Section 5.4(a)(iv);

"**Material Adverse Effect**" means any fact or state of facts, change, event, occurrence, effect, or circumstance that, individually or in the aggregate with any other such fact, state of facts, changes, events, occurrences, effects or circumstances, is or would reasonably be expected to be material and adverse to the business, operations, results of operations, assets, properties, financial condition or liabilities (whether absolute, accrued, contingent or otherwise) of the Company, its Subsidiaries and the Joint Venture Entities, on a consolidated basis, except any such fact, state of facts, change, event, occurrence, effect, or circumstance resulting from or arising in connection with:

(a) any change or development generally affecting the gold mining industry as a whole;

(b) any change or development in currency exchange, interest or inflation rates or in general economic, business, regulatory, political or market conditions or in financial, securities or capital markets in Canada or Finland;

(c) any climatic or other natural events or conditions, including any hurricane, flood, tornado, earthquake, or other natural disaster or man-made disaster, or the commencement or continuation of war, armed hostilities, including the escalation or worsening thereof, or acts of terrorism;

(d) any change (on a current or forward basis) in the price of gold or any other mineral product used or sold by the Company or its Subsidiaries;

(e) any general outbreak of illness, epidemic, pandemic, or general outbreak of illness, including the worsening thereof;

(f) any adoption, proposal, implementation or change in Law or any interpretation, application or non-application of Law by any Governmental Entity;

(g) any change in IFRS or changes in applicable regulatory accounting requirements generally applicable to the industries in which the Company and its Subsidiaries conducts their business;

(h) any change in the market price, credit rating (if applicable) or trading volume of any securities of the Company; provided, however, that the causes underlying such change may, if not otherwise excluded from the definition of Material Adverse Effect, be considered to determine whether such change constitutes a Material Adverse Effect;

(i) the failure of the Company to meet any internal or published projections, forecasts, guidance or estimates of revenues, earnings, production, cash flow or other financial or reporting metrics for any period ending on or after the date of this Agreement; provided, however, that the causes underlying such failure may, if not otherwise excluded from the definition of Material Adverse Effect, be considered to determine whether such failure constitutes a Material Adverse Effect;

(j) the announcement, execution or implementation of this Agreement or the transactions contemplated hereby; or

(k) any action taken (or omitted to be taken) by the Company or any of its Subsidiaries: (i) pursuant to this Agreement (excluding any obligation to act in the Ordinary Course); or (ii) at the written request of, or that is consented to by, the Purchaser in writing,

provided, however, that: (A) with respect to clauses (a) through to and including (g) above, such matter does not have a materially disproportionate effect on the Company, its Subsidiaries or the Joint Venture Entities, on a consolidated basis, relative to comparable gold mining entities with assets at similar stages of development; and (B) references in this Agreement to dollar amounts are not intended to be and shall not be deemed to be illustrative or interpretative for purposes of determining whether a Material Adverse Effect has occurred;

"**Material Contract**" means any Contract:

(a) that, if terminated or modified or if it ceased to be in effect, would reasonably be expected to have a Material Adverse Effect;

(b) providing for the establishment, organization, formation or governance of, or investment in, any joint venture, limited liability company, co-ownership, partnership or similar alliance;

(c) that requires or otherwise creates an obligation of the Company, any of its Subsidiaries or any Joint Venture Entity (whether conditional, contingent or otherwise) to issue any Company Securities or other securities (including debt securities) of the Company, any of its Subsidiaries or any Joint Venture Entity;

(d) relating, directly or indirectly, to indebtedness for borrowed money, whether incurred, assumed, guaranteed or secured by any asset, or for the deferred purchase price of property with an outstanding principal amount in excess of $100,000 or which is secured by a Lien;

(e) under which the Company, any of its Subsidiaries or any Joint Venture Entity has directly or indirectly guaranteed any liabilities or obligations of a third party, excluding guarantees or intercompany liabilities or obligations between two or more wholly-owned Subsidiaries of the Company or between the Company and one or more of its wholly-owned Subsidiaries;

(f) that is a Real Property Lease;

(g) relating to litigation or settlement thereof which gives rise to or could give rise to any actual or contingent obligations or entitlements of the Company, any of its Subsidiaries or any Joint Venture Entity which have not been fully satisfied prior to the date of this Agreement, other than obligations or entitlements, individually or in the aggregate, of not more than $100,000;

(h) that is a contractual royalty, production payment, net profits, earn-out, streaming agreement, metal prepayment or similar Contract on a property of the Company, any of its Subsidiaries or any Joint Venture Entity;

(i) involving a sharing of revenues, profits, losses, costs or liabilities by the Company or any of its Subsidiaries with any other Person;

(j) providing for any Swap;

(k) that is a Collective Agreement;

(l) that is with a Governmental Entity or an Indigenous Group;

(m) under which the Company, any of its Subsidiaries or any Joint Venture Entity: (i) has received or made payments in excess of $250,000; or (ii) is obligated or reasonably expects to make, or reasonably expects to receive, payments in excess of $250,000 over the remaining term of such Contract;

(n) under which the Company, any of its Subsidiaries or any Joint Venture Entity would be liable to pay $100,000 or more as a result of the termination of such Contract by the Company, any of its Subsidiaries or any Joint Venture Entity, on or prior to the Outside Date (other than Employee Plans or any Contract which the general subject matter thereof is contemplated in any other paragraph of this definition);

(o) that is an employment agreement or offer letter with any Employee whose annualized base salary or wage is $150,000 or greater;

(p) that: (i) limits or restricts (A) the ability of the Company, any of its Subsidiaries or any Joint Venture Entity to engage in any line of business or to acquire or operate any property or asset in any geographic area, or (B) the scope of Persons to whom the Company, any of its Subsidiaries or any Joint Venture Entity may sell products or deliver services; (ii) contains any exclusivity or similar provision; (iii) grants a third party a “most favoured nation” right or a right of first offer or refusal in respect of any material Assets; or (iv) contains any standstill or similar restrictions limiting the ability of the Company, any of its Subsidiaries or any Joint Venture Entity to offer to purchase or purchase the assets or equity securities of another Person;

(q) that creates an exclusive dealing arrangement or right of first offer or right of first refusal to the benefit of a third party;

(r) restricting, or that may in the future restrict: (i) the incurrence of Indebtedness by the Company, any of its Subsidiaries or any Joint Venture Entity, including by requiring the granting of an equal and rateable Lien, or the incurrence of any Liens on any properties or assets of the Company, any of its Subsidiaries or any Joint Venture Entity; or (ii) the payment of dividends or other distributions by the Company, any of its Subsidiaries or any Joint Venture Entity; and

(s) any Contract, other than Contracts referred to in (a) through (r) above, that is still in force and which has been or would be required by Canadian Securities Laws to be filed by the Company with the Canadian Securities Authorities.

“**Material Properties**” means, collectively, all Mining Rights and all Real Property held by the Company and its Subsidiaries relating to the Risti Property and the Launi Property;

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

"**Mining Operations**" means every kind of work done on or in respect of a property, whether on exploration, development or mining, closure or remediation, and includes, without limitation, carrying out, or causing to be carried out, the work of assessment, line cutting, geophysical, geochemical and geological surveys, library research, data compilation, report preparation, studies and mapping, assaying and metallurgical testing, drilling, designing, examining, equipping, improving, surveying, trenching, shaft-sinking, raising, crosscutting and drifting, searching for, digging, trucking, sampling, working and procuring minerals or mining rights and keeping the same in good standing and renewing same, and doing all other work usually considered to be assessment, prospecting, exploration, development, pre-production, construction, mining or reclamation work;

"**Mining Rights**" means all permits, licences, mining claims, mining leases, mining concessions, reservations and any other forms of mineral or mining tenure or rights (including access and surface rights, rights of way, ingress and egress rights, servitudes, rights of superficies and other necessary property or immovable real rights) for the purposes of prospecting, exploration, development, extraction or exploitation of Products, whether contractual, statutory or otherwise, or any interest therein, and includes all present or future renewal, extension, modification, substitution, amalgamation, succession, conversion, lease replacement, renaming or variation of any of those rights, including exploitation or exploration rights or additional acquired interests that derive directly from those rights (or the Mining Rights represented thereby);

"**Misrepresentation**" means an untrue statement of a material fact or an omission to state a material fact required or necessary to make the statements contained therein not misleading in light of the circumstances in which they are made;

"**Money Laundering Laws**" has the meaning set out in paragraph 44 of Schedule C;

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

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

"**NI 52-109**" means National Instrument 52-109 – *Certification of Disclosure in issuers Annual and Interim Financial Filings*;

"**NI 54-101**" means National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*;

"**NI 62-104**" means National Instrument 62-104 – *Take-Over Bids and Issuer Bids*;

"**Option**" means an option to purchase Common Shares issued pursuant to the Option Plan;

"**Option Plan**" means the stock option plan of the Company dated June 11, 2018, last adopted by Company Shareholders on June 24, 2025;

"**Optionholder**" means a holder of one or more Options;

"**Orders**" means all judicial, arbitral, administrative, ministerial, departmental or regulatory judgments, injunctions, orders, decisions, rulings, determinations, awards, settlements, stipulations, or decrees of any Governmental Entity (in each case, whether temporary, preliminary or permanent);

"**Ordinary Course**" means, with respect to an action or inaction taken or to be taken, by the Company, any of its Subsidiaries or any Joint Venture Entity, that such action or inaction is consistent with the past practices of such Person, is commercially reasonable in the circumstances in which it is taken, and is taken in the ordinary course of the normal day-to-day operations of the business of such Person;

"**Outside Date**" means August 17, 2026, subject to the right of the Parties to extend the Outside Date in accordance with Section 1.4;

"**Owned Real Property**" means all real and immovable properties, rights, title and interest owned by the Company or any of its Subsidiaries, whether contractual, statutory or otherwise, including any and all servitudes, superficies rights, buildings, structures, fixtures, improvements, and appurtenances thereon and thereto;

"**Parties**" means, collectively, the Company and the Purchaser, and "**Party**" means any one of them;

"**Permitted Acquisition Agreement**" means an agreement, arrangement or understanding entered into by the Company to implement, pursue or support a Superior Proposal, which:

(a) other than in respect of the requirement for the Company to make a Change in Recommendation, as provided in Section 5.4(a), all obligations of the Company (other than confidentiality and standstill) contained in the agreement, arrangement or understanding are effective only following the satisfaction of a condition precedent that the Company shall have publicly announced that the Arrangement Resolution has failed to receive the Required Shareholder Approval at the Company Meeting (including any adjournments or postponements thereof) in accordance with the Interim Order (the "**PAA Condition**");

(b) other than as required by Law prior to the satisfaction of the PAA Condition precedent referred to in clause (a) above, does not require or permit the Company to take any further steps in respect of a Superior Proposal, including any filing or notice to any Governmental Entity, until the PAA Condition has been satisfied;

(c) terminates automatically in accordance with its terms, and is of no further force or effect, immediately upon the failure of the PAA Condition;

(d) does not contain any provisions providing for the payment of any amount or the taking of any other action by the Company as a result of the completion of the transactions contemplated by this Agreement or the failure to satisfy the PAA Condition; and

(e) other than in respect of the ability of the Company to make a Change in Recommendation, upon the entering into of the agreement, arrangement or understanding as provided in Section 5.4(a), such agreement, arrangement or understanding does not by its terms otherwise prevent, delay or inhibit, in any way, such Party from completing the Arrangement in accordance with the terms of this Agreement unless and until such time as the PAA Condition is satisfied;

"**Permitted Liens**" means any one or more of the following:

(a) exceptions or reservations contained in the original Crown grant or contained in any other grant or disposition from the Crown, as same may be varied by statute;

(b) inchoate or statutory liens for Taxes not at the time overdue and inchoate or statutory liens for overdue Taxes, the validity of which such Party or Subsidiary is contesting in good faith and for which adequate provision has been made in accordance with IFRS;

(c) statutory liens incurred or deposits made in the ordinary course of the business of the Company or Subsidiary in connection with workers' compensation, unemployment insurance and similar legislation, but only to the extent that each such statutory lien or deposit relates to amounts not yet due;

(d) security given by the Company or any Subsidiary to a public utility if required in the Ordinary Course;

(e) inchoate construction or repair or storage liens arising in the Ordinary Course, a claim for which has not yet been filed or registered pursuant to Law or which notice in writing has not been given to the Company or any Subsidiary;

(f) mechanic's, carrier's, workmen's, repairmen's or other similar liens (inchoate or otherwise) if, individually or in the aggregate: (i) they are not material; (ii) they arose or were incurred in the Ordinary Course in respect of obligations which are not overdue; and (iii) have not been filed, recorded, or registered in accordance with Law;

(g) customary rights of general application reserved to or vested in any Governmental Entity to control or regulate any interest in the facilities in which the Company or any of its Subsidiaries conduct their business; provided that such Liens, encumbrances, exceptions, agreements, restrictions, limitations, contracts and rights (i) were not incurred in connection with any Indebtedness, and (ii) do not, individually or in the aggregate, have a material adverse effect on the value or materially impair or add material cost to the use of the subject property;

(h) agreements affecting real property with any public utility, municipality or Governmental Entity in connection with operations conducted with respect to the Assets in the Ordinary Course, but only to the extent those Liens relate to costs and expenses for which payment is not yet due or delinquent;

(i) any minor encroachments by any structure located on the Real Property onto any adjoining lands and any minor encroachment by any structure located on adjoining lands onto the Real Property that do not materially adversely impact the use in the Ordinary Course of the Assets affected thereby as they are being used on the date of this Agreement;

(j) easements, rights of way, restrictions, restrictive covenants, servitudes and similar rights in land including rights of way and servitudes for highways and other roads, railways, sewers, drains, gas and oil pipelines, gas and water mains, electric light, power, telephone, telegraph or cable television conduits, poles, wires and cables,

that do not materially adversely impact the use in the Ordinary Course of the Assets affected thereby as they are being used on the date of this Agreement;

(k) minor title defects or irregularities consisting of minor surveyor exceptions, provided that no such defect or irregularity has any non-*de minimis* impact on the asset to which it relates and does not impair the current or expected operations or business of the Company, any of its Subsidiaries or the Joint Venture Entities;

(l) any Liens (i) pursuant to capitalized leases or purchase money obligations of such Person entered into in the Ordinary Course; (ii) pursuant to any conditional sales agreement, leases for equipment, vehicles or any other personal property and assets in or over the property and assets so purchased or leased in the Ordinary Course; (iii) registered, as of the date hereof, against the Assets in a public personal property registry, or similar registry systems; or (iv) registered as of the date hereof against title to the Real Property comprising the Assets in the applicable land registry offices (other than Liens granted in connection with Indebtedness); and

(m) Liens listed and described in Schedule 1.1(b) of the Disclosure Letter;

"**Person**" includes any individual, partnership, association, body corporate, trust, organization, estate, trustee, executor, administrator, legal representative, government (including Governmental Entity), syndicate or other entity, whether or not having legal status;

"**Personal Information**" means any information that is subject to any Privacy Law or capable of being associated with a legal Person (in jurisdictions where legal persons have the benefit of, or are protected by, Privacy Laws) or with an individual consumer or device, including information that identifies, or could be combined with other information to identify a device or natural person, including name, physical address, telephone number, email address, financial account number, government-issued identifier (including Social Security number and driver's license number), medical, health or insurance information, gender, date of birth, educational or employment information, any religious or political view or affiliation, marital or other status, photograph, face geometry or biometric information, and any other data used or intended to be used to identify, contact or precisely locate an individual. "Personal Information" includes information in any form, including paper, electronic and other forms;

"**Plan of Arrangement**" means the plan of arrangement, substantially in the form set out in Schedule A, subject to any amendments or variations thereto made in accordance with this Agreement and the Plan of Arrangement, or made at the direction of the Court in the Final Order (with the prior written consent of the Company and the Purchaser, each acting reasonably);

"**Pre-Acquisition Reorganization**" has the meaning set out in Section 4.5;

"**Privacy Laws**" means any applicable Law that governs the receipt, collection, compilation, use, storage, processing, sharing, safeguarding, security, disposal, destruction, disclosure or transfer of Personal Information, including the General Data Protection Regulation (EU) 2016/679 of the European Parliament and of the Council, and any such law governing data breach notification, in any jurisdiction in which the Company or any of its Subsidiaries provides services, the Anti-Spam Laws, and any published interpretation and guidance issued by any Governmental Entity;

"**Proceeding**" means any suit, claim, action, charge, complaint, litigation, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, audit, examination or investigation commenced, brought, conducted or heard by or before, any court or other Governmental Entity;

"**Products**" means any and all minerals or mineral substances of every nature and kind, including metals, precious metals, base metals, industrial minerals, commercially valuable, rock, clays, hydrocarbons, oil, gas and other materials in whatever form or state which may be mined, excavated, extracted, recovered in soluble solution or otherwise recovered or produced from any Mining Rights, including ore, concentrates and any other products resulting from the refining of materials derived from any Mining Rights;

"**PSU**" means a performance share unit of the Company issued pursuant to the PSU Plan;

"**PSU Plan**" means the performance share unit plan of the Company last adopted on November 26, 2022;

"**Purchaser**" has the meaning set out in the preamble;

"**Real Property**" means the Owned Real Property and the Leased Premises;

"**Real Property Lease**" means any lease, sublease, license, access rights, rights of way, occupancy rights, surface rights or other agreement with respect to any real property leased, subleased, licensed or otherwise occupied by the Company or any of its Subsidiaries, except any Owned Real Property;

"**Registrar**" means the registrar duly appointed pursuant to Section 400 of the BCBCA;

"**Regulated Substances**" means any substance that is regulated under or pursuant to any Environmental Laws, including those substances that are prohibited, designated or classified as dangerous, hazardous, radioactive, explosive or toxic or a pollutant or a contaminant under any applicable Environmental Laws;

"**Regulatory Approvals**" means any consent, waiver, permit, exemption, relief, review, Order, decision, approval or other Authorization of, or any notification, registration and filing with or withdrawal of any objection or successful conclusion of any litigation brought by, any Governmental Entity, or the expiry, waiver or termination of any waiting period imposed by Law or a Governmental Entity pursuant to a written agreement between the Company or any of its Subsidiaries and a Governmental Entity to refrain from consummating the Arrangement, in each case required or advisable under Law in connection with the Arrangement, including any necessary approvals of the TSXV;

"**Reimbursement Event**" has the meaning set out in Section 8.3(b);

"**Release**" has the meaning prescribed in any applicable Environmental Law and includes any sudden, intermittent or gradual release, spill, leak, pumping, addition, pouring, emission, emptying, discharge, injection, escape, leaching, disposal, dumping, deposit, spraying, burial, abandonment, incineration, seepage, placement or introduction of a Regulated Substance, whether accidental or intentional, into the environment;

"**Representative**" means, with respect to a Party, its Subsidiaries and each of its and their respective directors, officers, trustees, employees, agents or representatives (including any legal, financial or other advisor);

"**Required Shareholder Approval**" means the approval of the Arrangement Resolution by the applicable Company Securityholders at the Company Meeting in accordance with Section 2.2(b);

"**Risti Property**" means the Company's 100% owned Risti property covering approximately 175 km^2 in the Central Lapland Greenstone Belt in northern Finland, as more particularly described in the Company Public Documents and in Schedule 3.1(27) of the Disclosure Letter;

"**Sanctions**" has the meaning set out in paragraph 42 of Schedule C;

"**SEC**" means the United States Securities and Exchange Commission;

"**Securities Authorities**" means the applicable securities commission or securities regulatory authority of a province or territory of Canada;

"**Securities Laws**" means Canadian Securities Laws and U.S. Securities Laws;

"**SEDAR+**" means the System for Electronic Data Analysis and Retrieval+ maintained on behalf of the Canadian Securities Authorities;

"**Senior Management**" means the members of the senior leadership team of the Company, which is currently comprised of David Lotan, Matti Talikka, Mark Serdan and Mark Santarossa;

"**Software**" means computer software and programs (both source code and object code form), all proprietary rights in the computer software and programs and all documentation and other materials related to the computer software and programs;

"**Special Committee**" means the special committee of the Board, composed of Dennis Clarke as Chair and Kerry Sparkes, formed in relation to the Arrangement and such other matters contemplated by its mandate;

"**Statutory Plans**" means statutory benefit plans which the Company or its Subsidiaries, as applicable, are required to participate in or comply with, including any benefit plan administered by any federal or provincial government and any benefit plans administered pursuant to applicable health, Tax, workplace safety insurance, and employment insurance Laws;

"**Stifel**" means Stifel Nicolaus Canada Inc., financial advisor to the Board;

"**Stifel Fairness Opinion**" means the written opinion of Stifel to the effect that, as of the date of such opinion and subject to the assumptions, limitations and qualifications set out therein, the Arrangement Consideration to be received by Company Shareholders pursuant to the Arrangement is fair, from a financial point of view, to the Company Shareholders (other than the Purchaser);

"**Subsidiary**" has the meaning set out in Section 1.2(k);

"**Superior Proposal**" means an unsolicited *bona fide* written Acquisition Proposal made after the date of this Agreement by an arm's length Person or group of Persons to acquire for cash

consideration not less than 100% of the issued and outstanding Common Shares (other than the Common Shares beneficially owned by such Person or group of Persons) or all of the assets of the Company and its Subsidiaries on a consolidated basis, that:

(a) complies with all Securities Laws;

(b) did not result from or involve a breach of Article 5 or the Exclusivity Agreement;

(c) is not subject to a financing condition, and after consultation with its financial advisors, the Board determines in good faith that the funds necessary to complete such Acquisition Proposal are, or are reasonably likely to be, available to complete such Acquisition Proposal, as the case may be, at the time and on the basis set out in such Acquisition Proposal;

(d) is not subject to any due diligence or access condition;

(e) the Board has determined in good faith, after receiving the advice of its financial advisors and its outside legal advisors, is reasonably likely to be completed at the time and on the terms proposed, without undue delay, taking into account all financial, legal, regulatory and other aspects of such Acquisition Proposal and the Person or group of Persons making such Acquisition Proposal and their respective affiliates;

(f) the Board determines in good faith, after receiving the advice of its financial advisors and its outside legal advisors, and after taking into account all the terms and conditions of the Acquisition Proposal and other factors deemed relevant by the Board (including the Person or group of Persons making such Acquisition Proposal and their affiliates) that: (i) the Acquisition Proposal would, if completed in accordance with its terms (but without assuming away the risk of non-completion), result in a transaction which is more favourable to the Company Securityholders, from a financial point of view, than the Arrangement, taking into account, among other things, the expected synergies and cost savings arising from, the Arrangement (including after considering any amendments to the terms and conditions of the Arrangement proposed by the Purchaser pursuant to Section 5.4(b)); and (ii) that failure to recommend such Acquisition Proposal to Company Securityholders would be inconsistent with the fiduciary duties of the Board under applicable Law; and

(g) if the Company does not have the financial resources to pay the Termination Fee, provides that the Person making such Acquisition 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**" has the meaning set out in Section 5.4(a)(ii);

"**Supporting Shareholders**" means, collectively, each of the directors of the Company, each member of Senior Management, and each of the Company Securityholders party to the Voting Support Agreements;

"**Swap**" means any transaction which is a derivative, rate swap transaction, basis swap, forward rate transaction, hedge, equity or equity index swap, equity index option, bond option, interest rate option, forward foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross-currency rate swap transaction, currency option, forward sale, exchange traded futures Contract or other similar transaction (including any option with respect to any of these transactions or any combination of these transactions);

"**Tax**" or "**Taxes**" means (a) any and all taxes, duties, fees, excises, premiums, assessments, imposts, levies and other charges or assessments of any kind whatsoever imposed by any Governmental Entity, whether computed on a separate, consolidated, unitary, combined or other basis, including those levied on, or measured by, or described with respect to, income, gross receipts, profits, gains, windfalls, capital, capital stock, production, recapture, transfer, land transfer, license, gift, occupation, wealth, environment, net worth, indebtedness, surplus, sales, goods and services, harmonized sales, provincial sales, use, value-added, excise, special assessment, stamp, withholding, business, franchising, real or personal property, health, employee health, payroll, workers' compensation, employment or unemployment, severance, social services, social security, education, utility, surtaxes, customs, countervailing, import or export, and including all license and registration fees and all employment insurance, health insurance and government pension plan premiums or contributions; (b) all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity on or in respect of amounts of the type described in clause (a) above or this clause (b); (c) any liability for the payment of any amounts of the type described in clauses (a) or (b) as a result of being a member of an affiliated, consolidated, combined or unitary group for any period or pursuant to any tax-sharing agreement or any other contract relating to the sharing of amounts; and (d) any liability for the payment of any amounts of the type described in clauses (a) or (b) as a result of any express or implied obligation to indemnify any other Person or as a result of being a transferee or successor in interest to any party, and in each case, whether disputed or not;

"**Tax Act**" means the *Income Tax Act* (Canada), and the regulations promulgated thereunder;

"**Tax Returns**" means any return, report, declaration, designation, election, notice, filing, form, claim for refund, information return or other document (including any related or supporting schedule, statement or information) made, prepared or filed or required to be filed in connection with the determination, assessment, collection or payment of any Tax or the administration, implementation or enforcement of any Laws, regulations or administrative requirements relating to any Tax;

"**Terminating Party**" has the meaning set out in Section 4.8(c);

"**Termination Fee**" has the meaning set out in Section 8.2(b);

"**Termination Fee Event**" has the meaning set out in Section 8.2(b);

"**Termination Notice**" has the meaning set out in Section 4.8(c);

"**Third Party Beneficiaries**" has the meaning set out in Section 8.5(a);

"**Transferred Personal Information**" means the Personal Information disclosed or conveyed to the Purchaser by or on behalf of the Company or any of its Subsidiaries, in relation to, as a result of or in connection with the transactions contemplated by this Agreement, and includes all such Personal Information disclosed to the Purchaser prior to the execution of this Agreement;

"**TSXV**" means the TSX Venture Exchange or any successor thereto;

"**U.S. Exchange Act**" means the *Securities Exchange Act of 1934* of the United States, as amended from time to time and the rules and regulations of the SEC promulgated thereunder;

"**U.S. Securities Act**" means the *Securities Act of 1933* of the United States, as amended from time to time and the rules and regulations of the SEC promulgated thereunder;

"**U.S. Securities Laws**" means the U.S. Securities Act and all other applicable U.S. federal securities laws;

"**Voting Support Agreements**" means the voting support agreements dated the date of this Agreement between the Purchaser, on the one hand, and each of the Supporting Shareholders, on the other hand; and

"**Warrants**" means warrants to purchase Common Shares.

1.2 Certain Rules of Interpretation

In this Agreement, unless otherwise specified:

(a) Headings, etc. The provision of a Table of Contents, the division of this Agreement into Articles and Sections and the insertion of headings are for convenient reference only and do not affect the construction or interpretation of this Agreement.

(b) Currency. All references to dollars or to "$" are references to Canadian dollars, unless otherwise specified. In the event that any amounts are required to be converted from a foreign currency to Canadian dollars or vice versa, such amounts shall be converted using the most recent closing exchange rate of The Bank of Canada available before the relevant calculation date.

(c) Gender and Number. Any reference to gender includes all genders. Words importing the singular number only include the plural and *vice versa*.

(d) Certain Phrases and References, etc. (i) The words "including", "includes" and "include" mean "including (or includes or include) without limitation," and "the aggregate of", "the total of", "the sum of", or a phrase of similar meaning means "the aggregate (or total or sum), without duplication, of"; (ii) unless stated otherwise, "Article", "Section", "paragraph" and "Schedule" followed by a number or letter mean and refer to the specified Article, Section or paragraph of or Schedule to this Agreement; (iii) unless stated otherwise, the term "Agreement" and any reference in this Agreement to this Agreement or any other agreement or document includes, and is a reference to, this Agreement or such other agreement or document as it may have been, or may from time to time be, amended, restated, replaced, supplemented or novated and includes all schedules, exhibits or attachments hereto and thereto; and (iv) the term "made available" means copies of the subject materials were included in the Data Room.

(e) Capitalized Terms. All capitalized terms used in any Schedule or in the Disclosure Letter have the meanings ascribed to them in this Agreement.

(f) Knowledge. References to the knowledge of the Company or a similar expression are deemed to refer to the actual knowledge of Senior Management and the knowledge that each member of Senior Management would have obtained if he or she had made reasonable inquiries as they consider necessary as to the matters that are the subject of such reference.

(g) Accounting Terms. Unless otherwise specified herein, all accounting terms are to be interpreted in accordance with IFRS and all determinations of an accounting nature in respect of the Company required to be made shall be made in a manner consistent with IFRS.

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

(i) Date for Action and Computation of Time. If the date on which any action is required or permitted to be taken by a Person is not a Business Day, such action shall be required or permitted to be taken on the next succeeding day which is a Business Day. A period of time is to be computed as beginning on the day following the event that began the period and ending at 4:30 p.m. on the last day of the period, if the last day of the period is a Business Day, or at 4:30 p.m. on the next Business Day if the last day of the period is not a Business Day.

(j) Time References. Unless stated otherwise, references to: (i) days, mean calendar days; and (ii) time, are to local time in Toronto, Ontario.

(k) Affiliates and Subsidiaries. For the purpose of this Agreement: (i) a Person is an "**affiliate**" of another Person if one of them is a Subsidiary of the other or each one of them is controlled, directly or indirectly, by the same Person; (ii) a "**Subsidiary**" means a Person that is controlled directly or indirectly by another Person and includes a Subsidiary of that Subsidiary; and (iii) a Person is considered to "**control**" another Person if: (A) the first Person beneficially owns or directly or indirectly exercises control or direction over securities of the second Person carrying votes which, if exercised, would entitle the first Person to elect a majority of the directors of the second Person, unless that first Person holds the voting securities only to secure an obligation; (B) the second Person is a partnership, other than a limited partnership, and the first Person holds more than 50% of the interests of the partnership; or (C) the second Person is a limited partnership, and the general partner of the limited partnership is the first Person.

1.3 Subsidiaries to Comply

To the extent any covenants or agreements relate, directly or indirectly, to a Subsidiary of the Company, each such provision shall be construed as a covenant of the Company to cause (to the fullest extent to which it is legally capable) such Subsidiary to perform the required action.

1.4 Outside Date

(a) The Company and the Purchaser shall each have the right to postpone the Outside Date on one or more occasions in 10-day increments, as specified by the Company or the Purchaser, up to a maximum of 90 days, if the condition in Section 6.1(d) [*Illegality*] has not been

satisfied at such time, by providing notice of such postponement to the other Party in accordance with Section 1.4(b).

(b) The Company or the Purchaser, as applicable, shall give written notice of any such postponement of the Outside Date permitted in accordance with Section 1.4(a) to the other Party by no later than 5:00 p.m. on the date that is not less than three Business Days prior to the Outside Date (as such Outside Date may have been postponed pursuant to this Section 1.4), or such later date as may be agreed to in writing by the Parties; provided that, notwithstanding the foregoing, the Company or the Purchaser, as applicable, shall not be permitted to postpone the Outside Date (as such Outside Date may have been postponed pursuant to this Section 1.4) if: (i) the failure to satisfy the condition in Section 6.1(d) [*Illegality*] is the result of such Party's breach of its obligations under this Agreement with respect to such matter; or (ii) in the aggregate, such postponements would exceed 90 days from the original Outside Date.

1.5 Schedules

The following Schedules are attached to this Agreement form an integral part of this Agreement for all purposes of it:

Schedule A	–	Plan of Arrangement
Schedule B	–	Arrangement Resolution
Schedule C	–	Representations and Warranties of the Company
Schedule D	–	Representations and Warranties of the Purchaser

1.6 Disclosure Letter

The Disclosure Letter itself and all information contained in it is confidential information and is subject to the terms and conditions of the Confidentiality Agreement.

1.7 Joint Venture Entities

All representations and warranties made by the Company in this Agreement, including the Schedules hereto, with respect to the Joint Venture Entities or a Joint Venture Entity are made to the knowledge of the Company, other than the representations and warranties set out in paragraphs 1, 5, 6, 7 and 8 of Schedule C, which Sections are instead subject to the specific knowledge qualifications set out therein.

ARTICLE 2
THE ARRANGEMENT

2.1 Arrangement

The Parties agree that the Arrangement and each of the transactions contemplated in the Plan of Arrangement shall be implemented in accordance with and subject to the terms and conditions of this Agreement and the Plan of Arrangement. 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.

2.2 Interim Order

The Company shall, as soon as reasonably practicable after the date of this Agreement and in any event prior to May 8, 2026, in a manner and form acceptable to the Purchaser, acting reasonably, apply to the Court pursuant to section 291 of the BCBCA and, in cooperation with the Purchaser, prepare, file and diligently pursue a petition to the Court for the Interim Order, which shall provide, among other things:

(a) for the calling and holding of the Company Meeting and for the classes of Persons to whom notice is to be provided in respect of the Arrangement and the Company Meeting and for the manner in which such notice is to be provided;

(b) that the required approval for the Arrangement Resolution shall be (the "**Required Shareholder Approval**"):

(i) two-thirds of the votes cast on the Arrangement Resolution by Company Shareholders, voting as a single class with one vote for each Common Share held, present in person or represented by proxy at the Company Meeting;

(ii) two-thirds of the votes cast on the Arrangement Resolution by Company Shareholders and holders of Warrants, voting as a single class with one vote for each Common Share and Warrant held, present in person or represented by proxy at the Company Meeting; and

(iii) a simple majority of the votes cast on the Arrangement Resolution by Company Shareholders present or represented by proxy at the Company Meeting, excluding for this purpose votes cast in respect of any Common Shares held or controlled by persons described in items (a) through (d) of Section 8.1(2) of MI 61-101;

(c) that, subject to the discretion of the Court, the Company Meeting may be held as a virtual-only or hybrid shareholder meeting and that Company Securityholders that participate in the Company Meeting by virtual means will be deemed to be present at the Company Meeting, including for purposes of establishing quorum;

(d) that, if a virtual-only Company Meeting is held with the approval of the Court, such Company Meeting will be deemed to be held at the location of the Company's registered office;

(e) for the grant of the Dissent Rights only to those Company Shareholders who are registered Company Shareholders as of the deadline for exercising Dissent Rights, as set forth in the Plan of Arrangement;

(f) for the notice requirements with respect to the presentation of the petition to the Court for the Final Order;

(g) that the Company Meeting may be adjourned or postponed from time to time by the Company in accordance with the terms of this Agreement or as otherwise agreed to by the Parties, without the need for additional approval of the Court and without the necessity of first convening the Company Meeting or obtaining any vote

of the applicable Company Securityholders, and notice of any such adjournment(s) or postponement(s) shall be given by such method as the Company and the Purchaser may agree is appropriate in the circumstances;

(h) confirmation of the record date for the purposes of determining the Company Securityholders entitled to notice of and to vote at the Company Meeting in accordance with the Interim Order;

(i) that the record date for the Company Securityholders entitled to notice of and to vote at the Company Meeting will not change, including as a consequence of any adjournment(s) or postponement(s) of the Company Meeting, unless required by the Court or applicable Law;

(j) that each Company Securityholder and any other affected Person shall have the right to appear before the Court at the hearing of the Court to approve the application for the Final Order so long as they enter a response within the prescribed time and in accordance with the procedures set out in the Interim Order;

(k) that, subject to the foregoing and in all other respects, other than as ordered by the Court, the terms, restrictions and conditions of the Company's Constating Documents, including quorum requirements and all other matters, shall apply in respect of the Company Meeting;

(l) that the deadline for the submission of proxies by Company Securityholders for the Company Meeting shall be 48 hours (excluding Saturdays, Sundays and statutory holidays in Vancouver, British Columbia) prior to the Company Meeting, subject to waiver by the Company in accordance with this Agreement; and

(m) for such other matters as the Company and the Purchaser may reasonably require, subject to obtaining the prior consent of the other, such consent not to be unreasonably withheld, conditioned or delayed.

2.3 Company Meeting

Subject to the terms of this Agreement and (except in respect of Section 2.3(a)) receipt of the Interim Order, the Company shall:

(a) in consultation with the Purchaser, fix and publish a record date for the purposes of determining the Company Securityholders entitled to receive notice of and vote at the Company Meeting, as promptly as practicable following the date hereof;

(b) in consultation with the Purchaser, determine the format (hybrid or virtual) of the Company Meeting;

(c) subject to Section 2.3(d), duly call, give notice of, convene and conduct the Company Meeting in accordance with the Interim Order, the Company's Constating Documents and Law, as soon as reasonably practicable, and in any event on or before June 6, 2026;

(d) not adjourn, postpone or cancel (or propose the adjournment, postponement or cancellation of) the Company Meeting without the prior written consent of the

Purchaser, except: (i) as required for quorum purposes, in which case the Company Meeting shall be adjourned and not cancelled and subsequently reconvened as soon as practicable; (ii) if required by applicable Law or by a Governmental Entity; or (iii) as expressly provided in Section 4.8(d) or Section 5.4(f);

(e) unless the Board has made a Change in Recommendation in accordance with this Agreement, solicit proxies: (i) in favour of the approval of the Arrangement Resolution and take all other action necessary or desirable to secure the approval of the Arrangement Resolution and all other matters to be brought before the Company Meeting intended to facilitate and complete the transactions contemplated by this Agreement; and (ii) against any resolution submitted by any Person that is inconsistent with the Arrangement Resolution and any transactions contemplated by this Agreement;

(f) unless the Board has made a Change in Recommendation in accordance with this Agreement, if requested by the Purchaser, use proxy solicitation services firms selected by the Purchaser at the expense of the Purchaser to solicit proxies in favour of the approval of the Arrangement Resolution, and against any resolution submitted by any Person that is inconsistent with the Arrangement Resolution, and cooperate with such firm or any other Persons engaged by the Purchaser or any of its affiliates to solicit proxies in favour of the approval of the Arrangement Resolution and against any resolution submitted by any Person that is inconsistent with the Arrangement Resolution;

(g) provide the Purchaser with copies of or access to information regarding the Company Meeting generated by the Company's transfer agent or any proxy solicitation services firm, concurrently with the Company's receipt of the same, including by instructing any transfer agent or proxy solicitation services firm retained by the Company to report to the Purchaser and its Representatives concurrently with the delivery of reports to the Company;

(h) except as required by applicable Law, or with the prior written consent of the Purchaser, not to propose or submit for consideration at the Company Meeting any business other than the Arrangement Resolution;

(i) permit the Purchaser or any of its affiliates to, at the Purchaser's expense, directly or through a proxy solicitation services firm of its choice, actively solicit proxies in favour of the Arrangement and against any resolution submitted by any Person that is inconsistent with the Arrangement Resolution in compliance with Law and the Company shall disclose in the Circular that the Purchaser or its affiliates may make such solicitations;

(j) consult with the Purchaser in fixing the date of the Company Meeting, give notice to the Purchaser of the Company Meeting and allow the Purchaser's Representatives to attend the Company Meeting;

(k) promptly advise the Purchaser, at such times as the Purchaser may reasonably request and at least on a daily basis on each of the last 15 Business Days prior to the date of the Company Meeting, as to the aggregate tally of the proxies received by the Company in respect of the Arrangement Resolution and any other

information relating to the proxies or the Company Meeting reasonably requested by the Purchaser, including specifying votes "for" and votes "against" the Arrangement Resolution and if any beneficial Company Shareholder appoints itself as a proxy holder for purposes of the Company Meeting;

(l) (i) promptly advise the Purchaser of any material or substantive written or oral communication in opposition to the Arrangement received after the date of this Agreement from any shareholder or other Person in opposition to the Arrangement, except for any such communications from any Company Shareholder that beneficially owns, or has direction or control over, less than 50,000 Common Shares in the aggregate (provided that communications from such Company Shareholder are not substantive or material in the aggregate), or Proceedings brought by (or threatened to be brought by) any Person; and (ii) provide the Purchaser with an opportunity to review and comment upon any written communication sent by or on behalf of the Company to any such Person;

(m) (i) promptly advise the Purchaser of any written or oral notice of dissent, purported exercise or withdrawal of Dissent Rights by a Company Shareholder, and written communications sent by or on behalf of the Company to any Company Shareholder exercising or purporting to exercise Dissent Rights; and (ii) provide the Purchaser with an opportunity to review and comment upon any written communication sent by or on behalf of the Company to any such Person;

(n) not settle, compromise or make any payment with respect to, or agree to settle, compromise or make any payment with respect to, any exercise or purported exercise of Dissent Rights, in each case, without the prior written consent of the Purchaser;

(o) not change the record date for the Company Securityholders entitled to notice of and to vote at the Company Meeting in connection with any adjournment or postponement of the Company Meeting, unless required by Law, the Interim Order, or with the Purchaser's prior written consent;

(p) not waive: (i) any failure by any Company Shareholder to timely deliver a notice of exercise of Dissent Rights; or (ii) the deadline for the submission of proxies by Company Securityholders for the Company Meeting, in each case, without the prior written consent of the Purchaser;

(q) notify the Purchaser if any beneficial holders of any Common Shares seek to become registered Company Shareholders by withdrawing their shares from the book-based system;

(r) (A) at the reasonable request of the Purchaser from time to time, promptly provide the Purchaser with a list (in both written and electronic form) of: (i) registered Company Shareholders, together with their addresses and respective holdings of Company Securities, as applicable; (ii) the names, addresses and holdings of all Persons having rights issued by the Company to acquire Company Securities; and (iii) participants in book-based systems and non-objecting beneficial owners of Company Securities, together with their addresses and respective holdings of Company Securities, as applicable; and (B) request that its registrar and transfer agent furnish the Purchaser with such additional information, including updated or

supplemental lists of Company Securityholders (in both written and electronic form) and lists of holdings and other assistance as the Purchaser may reasonably request; and

(s) notwithstanding: (i) the receipt by the Company of a Superior Proposal; (ii) the Board having made a Change in Recommendation; or (iii) the Company entering into a Permitted Acquisition Agreement, continue to take all steps necessary to hold the Company Meeting and to cause the Arrangement Resolution to be voted on at such meeting and shall not propose to adjourn or postpone such meeting other than as contemplated in Section 2.3(d); provided that the Company shall not be required to hold the Company Meeting: (A) if this Agreement is terminated in accordance with its terms; (B) if the holding of the Company Meeting is not permitted by Law or by a Governmental Entity; or (C) with the prior written consent of the Purchaser.

2.4 Circular

(a) Subject to the Purchaser's compliance with Section 2.4(f), the Company shall: (i) as promptly as practicable following the execution of this Agreement prepare and complete, in consultation with the Purchaser, acting reasonably, the Circular, together with any other documents required by Law in connection with the Company Meeting and the Arrangement or that may be necessary in connection with obtaining the Required Shareholder Approval; and (ii) promptly after obtaining the Interim Order, cause the Circular and such other documents required to be filed with the Canadian Securities Authorities and the TSXV, as required by Law and the rules of the TSXV, and sent to each applicable Company Securityholder and such other Person as required by the Interim Order and Law in connection with the Company Meeting, in each case using commercially reasonable efforts so as to permit the Company Meeting to be held in accordance with Section 2.3(c). The Circular shall comply with Law and be in form and content satisfactory to the Purchaser and the Company, each acting reasonably, and the Parties shall agree on the final copy of the Circular prior to it being filed and mailed to Company Securityholders.

(b) The Company shall, in consultation with the Purchaser, abridge the timing contemplated by NI 54-101, as provided in section 2.20 thereof, so as to permit the Company Meeting to be held in accordance with Section 2.3(c).

(c) On the date of mailing the Circular, the Company shall ensure that the Circular: (i) complies in all material respects with Law and the Interim Order; (ii) does not contain any Misrepresentation (except that the Company shall not be responsible for any information included in the Circular relating to the Purchaser and its affiliates that was furnished or approved by the Purchaser in writing for inclusion in the Circular pursuant to Section 2.4(f)); and (iii) provides the applicable Company Securityholders with sufficient information to permit them to form a reasoned judgement concerning the matters to be placed before the Company Meeting.

(d) Without limiting the generality of Section 2.4(c), the Circular shall, among other things, include:

(i) a copy of the Interim Order;

(ii) a copy of the Fairness Opinions and summaries of the analysis supporting the opinions;

(iii) unless the Board has made a Change in Recommendation, a statement that the Special Committee has received the Haywood Fairness Opinion and has, after receiving legal and financial advice, unanimously determined that the Arrangement is fair and reasonable to the applicable Company Securityholders and in the best interests of the Company, and unanimously recommends to the Board that the Board: (A) approve this Agreement and the Arrangement; and (B) recommend to applicable Company Securityholders that they vote in favour of the Arrangement Resolution;

(iv) unless the Board has made a Change in Recommendation, a statement that the Board has received the Fairness Opinions and has, after receiving legal and financial advice and the unanimous recommendation of the Special Committee, unanimously determined: (A) the Arrangement is fair and reasonable to the applicable Company Securityholders and in the best interests of the Company; and (B) to recommend that the applicable Company Securityholders vote in favour of the Arrangement Resolution (the "**Board Recommendation**");

(v) the rationale for the Board Recommendation;

(vi) a statement, to the extent accurate as of such time, that each of the Supporting Shareholders has agreed to vote all of such Person's Company Securities in favour of the Arrangement Resolution, subject to the terms and conditions of the Voting Support Agreements; and

(vii) information on how the Company Securityholders and proxyholders can vote at the Company Meeting.

(e) The Company: (i) shall give the Purchaser and its Representatives a reasonable and timely opportunity to review and comment on drafts of the Circular and other related documents (including the letter of transmittal and instructions for the surrender of certificates, direct registration system advices, etc.), prior to the Circular and such documents being submitted to any Governmental Entity, printed or mailed to the applicable Company Securityholders or filed with any Governmental Entity, and shall give reasonable consideration to any comments made by the Purchaser and its Representatives thereon; and (ii) agrees that all information included in the Circular: (A) describing the Agreement, the Plan of Arrangement, the Voting Support Agreements or any of the terms and conditions thereof; or (B) relating solely to the Purchaser or any of its affiliates, shall be in form and content satisfactory to the Purchaser, acting reasonably. The Company shall provide the Purchaser with a final copy of the Circular and all other related documents prior to mailing such documents to the applicable Company Securityholders.

(f) The Purchaser shall provide the Company, on a timely basis, with all necessary information regarding the Purchaser and its affiliates as required by applicable Laws for inclusion in the Circular. The Purchaser covenants that any such information it provides to the Company for inclusion in the Circular will be accurate and complete in all material respects as of the relevant date of such information and will not contain a Misrepresentation.

(g) Each Party shall promptly notify the other Party if it becomes aware (in the case of the Purchaser, only in respect of information relating to the Purchaser) that the Circular contains a Misrepresentation, or otherwise requires an amendment or supplement. The Parties shall cooperate in the preparation of any such amendment or supplement as required or appropriate,

and the Company shall promptly mail, file or otherwise publicly disseminate any such amendment or supplement to the applicable Company Securityholders and, if required by the Court or by Law, file the same with the Canadian Securities Authorities or any other Governmental Entity as required. The Company shall provide the Purchaser and its Representatives a reasonable opportunity to review and comment on any such amendment or supplement to the Circular prior to any filing or dissemination thereof and shall give reasonable consideration to any comments made by the Purchaser and its Representatives. The Company shall provide the Purchaser with final copies of any such amendments prior to the filing or dissemination thereof.

(h) The Company shall use its commercially reasonable efforts to obtain any necessary consents from its auditors and any other advisors to the use of any financial, technical or other expert information required to be included (including through incorporation by reference) in the Circular and to the identification in the Circular of each such advisor.

(i) The Company shall promptly notify the Purchaser upon the receipt of any communication, whether written or oral, from the TSXV, any Canadian Securities Authority or any other Governmental Entity with respect to the Circular, the Company Meeting or the Arrangement, or any request from the TSXV, any Canadian Securities Authority or any other Governmental Entity for information related to the Circular, the Company Meeting or the Arrangement, and shall promptly provide the Purchaser with copies of all correspondence between the Company and its Representatives, on the one hand, and the TSXV, any Canadian Securities Authority or any other Governmental Entity, on the other hand.

(j) The Company shall respond as promptly as reasonably practicable to any communication from the TSXV, a Canadian Securities Authority or any other Governmental Entity with respect to the Circular, the Company Meeting or the Arrangement, and shall consult with the Purchaser and its counsel prior to submitting any responses or other communications to the TSXV, any Canadian Securities Authority or any other Governmental Entity. In connection with the filing of the Circular or the dissemination thereof to the Company Shareholders, or submitting to the TSXV, any Canadian Securities Authority or any other Governmental Entity any response to any communication of the TSXV, any Canadian Securities Authority or any other Governmental Entity with respect thereto, the Company shall provide the Purchaser and its counsel a reasonable opportunity to review and comment on such documents and responses, and the Company shall give reasonable consideration to any comments made by the Purchaser and/or its counsel prior to such filing, dissemination or submission.

2.5 Final Order

If the Interim Order is obtained and the Arrangement Resolution is passed at the Company Meeting in accordance with the terms of the Interim Order, 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 but, in any event, not later than three Business Days after the Arrangement Resolution is passed at the Company Meeting as provided for in the Interim Order.

2.6 Court Proceedings

(a) Subject to the terms and conditions of this Agreement, the Purchaser shall cooperate with, and assist the Company in, and consent to the Company seeking, the Interim Order and the Final Order, including by providing the Company on a timely basis any information

regarding the Purchaser and its affiliates as reasonably requested by the Company or as required by Law to be supplied by the Purchaser in connection therewith.

(b) In connection with all Court proceedings relating to obtaining the Interim Order and the Final Order, and in each case subject to Law, the Company shall:

(i) diligently pursue, and consult and cooperate with the Purchaser in diligently pursuing, the Interim Order and the Final Order and any appeal therefrom or any amendment thereto;

(ii) provide the Purchaser and its legal counsel with a reasonable and timely opportunity to review and comment upon drafts of all material to be filed with, or submitted to, the Court in connection with the Arrangement, including drafts of the petition for the Interim Order and the Final Order, affidavits, the Interim Order and the Final Order, and will give reasonable consideration to the comments of the Purchaser and its legal counsel;

(iii) promptly provide Purchaser and its legal counsel with copies of any response to petition, and any evidence or other documents served on the Company or its legal counsel, in respect of the petition seeking either the Interim Order or the Final Order or any appeal therefrom or any amendment thereto, and any notice, written or oral, indicating the intention of any Person to appeal, or oppose the granting of, the Interim Order or the Final Order;

(iv) not object to the Purchaser's legal counsel making such submissions on the hearing of the petition for the Interim Order or the Final Order or any appeal therefrom or any amendment thereto, as such counsel considers appropriate; provided that: (A) the Purchaser advises the Company of the nature of any such submissions and provides copies to the Company of any notice of appearance, motions or other documents supporting such submissions, in each case, on a timely basis prior to the hearing; and (B) such submissions are consistent in all material respects with this Agreement and the Plan of Arrangement;

(v) ensure that all material filed with the Court in connection with the Arrangement is consistent in all material respects with this Agreement and the Plan of Arrangement;

(vi) oppose any appearance, proposal or motion from any Person that the Final Order contains any provision inconsistent with this Agreement or the Plan of Arrangement and shall consult with the Purchaser with respect to the defence or settlement of any Company Shareholder or derivative proceeding and shall not settle in respect of any such proceeding without the Purchaser's prior written consent;

(vii) if at any time after the issuance of the Final Order and prior to the Effective Date, the Company is required by the terms of the Final Order or by Law to return to Court with respect to the Final Order, it shall do so after notice to, and in consultation and cooperation with, the Purchaser; and

(viii) not file any material with the Court in connection with the Arrangement or serve any such material, or agree to modify or amend any material so filed or served, except as contemplated in this Section 2.6 or with the Purchaser's prior written consent, which consent may not be unreasonably withheld, conditioned or delayed; provided that the Purchaser may, in its sole discretion, withhold its consent with respect to any increase in or variation in the form of the Arrangement Consideration or other modification or amendment to such filed or served materials that expands or increases the Purchaser's obligations or diminishes or limits the Purchaser's rights set forth in any such filed or served materials or under this Agreement, the Arrangement and the Voting Support Agreements.

2.7 Arrangement and Effective Date

(a) On the third Business Day after the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is, of the conditions set out in Sections 6.1, 6.2 and 6.3 (excluding conditions that by their terms cannot be satisfied until the Effective Date, but subject to the satisfaction or, where not prohibited, the waiver by the applicable Party or Parties in whose favour the condition is stipulated, of those conditions prior to Closing on the Effective Date), unless another date is agreed to in writing by the Parties (the "**Effective Date**"), the Arrangement shall become effective at the Effective Time on such date, whereupon, the transactions comprising the Arrangement shall be deemed to occur in the order set out in the Plan of Arrangement without any further act or formality.

(b) The closing of the transactions contemplated by the Arrangement (the "**Closing**") will take place via electronic document exchange at 8:00 a.m. (Vancouver time) on the Effective Date, or at such other date or time as may be agreed upon by the Parties.

(c) From and after the Effective Time, the Plan of Arrangement will have all of the effects provided by applicable Law, including the BCBCA, and the Company shall file or deposit with the Registrar any records, information or other documents required to be filed with the Registrar in connection with the Arrangement, if any.

2.8 Payment of Consideration

(a) The Purchaser shall, following receipt of the Final Order and on the Business Day immediately prior to Closing, deposit or cause to be deposited in escrow with the Depositary (the terms and conditions of such escrow to be satisfactory to the Parties, acting reasonably) sufficient funds to satisfy the aggregate Arrangement Consideration payable by the Purchaser to the Company Securityholders (other than Dissenting Shareholders) pursuant to this Agreement and the Plan of Arrangement.

(b) If, following receipt of the Required Shareholder Approval, the Company makes a written request not less than two Business Days in advance of the anticipated Effective Date determined in accordance with Section 2.7(a), the Purchaser shall provide the Company with sufficient funds no later than immediately prior to the Effective Time on the Effective Date, in the form of a non-interest bearing demand loan to the Company (on terms and conditions customary for circumstances of such nature and otherwise to be agreed by the Company and the Purchaser, acting reasonably), to allow the Company to make the payments: (i) to the Employees and consultants payable to such Persons on or effective as of the Effective Date, the estimates of which are disclosed in Schedule 2.8(b) of the Disclosure Letter; (ii) to settle all of the Equity

Awards and Warrants as contemplated in the Plan of Arrangement (including any payroll or other Taxes in respect thereof), in each case, as set out in Schedule 2.8(b) of the Disclosure Letter; and (iii) to pay financial and legal advisory fees and other transaction expenses on the Effective Date, estimates of which are disclosed in Schedule 2.8(b) of the Disclosure Letter; provided that the Purchaser shall not, without its prior written consent (which shall not be unreasonably withheld, conditioned or delayed), be required to provide funds to cover any amounts in excess of the foregoing estimates; provided further that prior to the Effective Time and in advance of the Purchaser being required to provide such funds, the Company has provided the Purchaser with an irrevocable waiver of all conditions set forth in Sections 6.1 and 6.3.

2.9 Adjustment of Consideration

(a) If between the date of this Agreement and the Effective Time the Company declares, sets aside or pays any dividend, return of capital or other distribution on the Common Shares with a record date on or prior to the Effective Date, except as may otherwise be agreed in writing by the Parties, then the Arrangement Consideration to be paid to Company Securityholders shall be reduced by the per Common Share amount of such dividends or distributions.

(b) If between the date of this Agreement and the Effective Time the Company changes the number of Common 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 Arrangement 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.

(c) For certainty, nothing in this Section 2.9 shall derogate from the covenants, terms and conditions in this Agreement or be construed to permit the Purchaser, the Company or any of their respective affiliates to take any action that is otherwise prohibited by the terms of this Agreement or to cure any breach or inaccuracy of any representation, warranty or covenant given by a Party under this Agreement.

2.10 Equity Awards

(a) The Parties acknowledge and agree that the outstanding Equity Awards shall be treated in accordance with the provisions of the Plan of Arrangement, and the Company shall take all reasonable steps required or advisable to give effect to the foregoing. All amounts payable in respect of the Equity Awards pursuant to the Plan of Arrangement shall be paid to the applicable recipient in accordance with the Plan of Arrangement.

(b) The Parties acknowledge and agree that: (i) to the extent that paragraph 110(1)(d) of the Tax Act is applicable to a holder of Options, the Company will elect under Subsection 110(1.1) of the Tax Act, in prescribed form, in respect of any Option of such holder cancelled pursuant to the Plan of Arrangement, as applicable, that neither the Company, nor any person who does not deal at arm's length with the Company (within the meaning of the Tax Act), will deduct, in computing income for the purposes of the Tax Act, any amount in respect of a cash payment made to Option holders in consideration for the cancellation of their Options; and (ii) the Company will provide each Option holder who has surrendered their Options with evidence in

writing of the election under subsection 110(1.1) of the Tax Act to the extent that paragraph 110(1)(d) of the Tax Act is applicable to such holder of Options. The Company will pay to the holders of Options, through the payroll systems of the Company, all amounts required to be paid to the holders of Options in accordance with the Plan of Arrangement, less any Tax withholding required under applicable Law or in accordance with Section 2.11, in respect of such Options.

2.11 Withholding Taxes

The Purchaser, the Company, the Depositary and any other Person that makes a payment hereunder, as applicable, shall be entitled to deduct or withhold (or cause to be deducted or withheld) from any amounts payable or otherwise deliverable to any Person pursuant to this Agreement or the Plan of Arrangement, including Dissenting Shareholders, and from all dividends, distributions or other amounts otherwise payable to any former Company Securityholder, such Taxes or other amounts as the Purchaser, the Company, the Depositary or other Persons are or may be required, entitled or permitted to deduct or withhold with respect to such payment under the Tax Act, or any other provisions of any Laws. To the extent that Taxes or other amounts are so deducted or withheld, such deducted or withheld Taxes or other amounts shall be treated for all purposes under this Agreement as having been paid to the Person in respect of which such deduction or withholding was made; provided that such deducted or withheld Taxes or other amounts are actually remitted to the appropriate Governmental Entity.

2.12 Governance Matters

Prior to the Effective Date and with effect at the Effective Time, the Company shall: (a) cause each director of the Company and each of its Subsidiaries to deliver a resignation from such individual's position as a director and an unconditional and irrevocable mutual release (without prejudice to any rights such individual may have under any indemnity provided by the Company or its Subsidiaries or the directors' and officers' insurance policy required to be maintained following the Effective Time pursuant to this Agreement), in each case, in form and substance satisfactory to the Company and the Purchaser, each acting reasonably, and in accordance with the applicable Constating Documents of the Company and its Subsidiaries and Laws; and (b) appoint or cause to be appointed to the Board and each board of directors (or equivalent governing bodies) of each Subsidiary of the Company, and any committees thereof, each individual so designated by the Purchaser (including if requested by the Purchaser, by increasing the size of the Board (to the extent permitted under the BCBCA and the Constating Documents of the Company or any Subsidiary, as applicable)); provided that such individual is eligible to act as a director under Law and the Company receives a consent from such individual to act as a director.

ARTICLE 3
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of the Company

(a) The Company represents and warrants to the Purchaser that the representations and warranties set out in Schedule C are true and correct as of the date hereof and acknowledges and agrees that the Purchaser is relying upon such representations and warranties in connection with entering into, and performing its obligations under, this Agreement.

(b) The representations and warranties of the Company contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and the termination of this Agreement in accordance with its terms.

3.2 Representations and Warranties of the Purchaser

(a) The Purchaser represents and warrants to the Company that the representations and warranties set out in Schedule D are true and correct as of the date hereof and acknowledges and agrees that the Company is relying upon such representations and warranties in connection with entering into and performing its obligations under this Agreement.

(b) The representations and warranties of the Purchaser contained in this Agreement shall not survive the completion of the Arrangement and shall expire and be terminated on the earlier of the Effective Time and termination of this Agreement in accordance with its terms.

ARTICLE 4
COVENANTS

4.1 Conduct of Business of the Company

(a) Subject to Section 4.1(c), the Company covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, the Company shall, and shall cause its Subsidiaries to:

(i) conduct its business only in the Ordinary Course and in accordance, in all material respects, with Law;

(ii) use commercially reasonable efforts to: (A) maintain and preserve intact in all material respects its business organizations, operations, assets and properties (including all Mining Rights and Real Property), goodwill and relationships with customers, suppliers, joint venture partners, Governmental Entities, Indigenous Groups and other Persons with which it has business relations; and (B) perform and comply with its obligations under Material Contracts and material Authorizations;

(iii) maintain and preserve all of their respective rights in respect of the Material Properties, and use commercially reasonable efforts to maintain and preserve all of their respective rights in respect of any other Mining Rights or Real Property, except where such action would cause the Company to contravene any provision of Section 4.1(b);

(iv) keep the Purchaser fully informed, and cooperate and consult with the Purchaser (including through meetings with the Purchaser), as the Purchaser may reasonably request, to allow the Purchaser to monitor, and provide input with respect to the direction and control of, any activities relating to exploration of any properties (including any negotiations with Indigenous Groups and in connection with any activities and expenditures incurred by the Company or its Subsidiaries in compliance with Section 4.1(b)(xiii)) and any other material decisions or actions required to be made

with respect to the direction and control of any activities of the Company or any of its Subsidiaries; and

(v) consult with the Purchaser prior to making any public disclosure of exploration results or other technical information, and provide the Purchaser and its legal counsel with a reasonable opportunity to review and comment on any such filing, document, or disclosure and accept any comments made by the Purchaser and its legal counsel to the extent permitted by applicable Laws.

(b) Subject to Section 4.1(c), and without limiting the generality of Section 4.1(a), the Company covenants and agrees that, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, the Company shall not, and the Company shall not authorize or permit any of its Subsidiaries to, directly or indirectly:

(i) amend the Constating Documents or similar organizational documents, or otherwise amend or modify the terms of any of its securities (including any Convertible Securities or debt securities);

(ii) adjust, split, subdivide, consolidate, combine, reclassify or modify any of its securities (including the Company Securities), or undertake any other capital reorganization;

(iii) reduce the stated capital, or otherwise enter into any transaction that would reduce the "paid-up capital" (within the meaning of the *Tax Act*), of any of its securities;

(iv) reorganize, arrange, restructure, amalgamate or merge with any other Person;

(v) incorporate, acquire or create any Subsidiary;

(vi) declare, set aside or pay any dividend or other distribution or payment (whether in cash, securities or property or any combination thereof) on any Company Securities or any securities of any Subsidiary of the Company, other than any dividends payable by a wholly-owned Subsidiary of the Company to the Company or any of its wholly-owned Subsidiaries;

(vii) redeem, purchase, or otherwise acquire, or offer to redeem, purchase or otherwise acquire, or commence or announce an intention to commence a normal course issuer bid for, any of its outstanding securities (including the Company Securities), other than in connection with the settlement of outstanding Equity Awards in accordance with the terms thereof;

(viii) issue, sell, grant, award, deliver, pledge, dispose of or otherwise encumber, or agree to issue, sell, grant, award, pledge, dispose of or otherwise encumber: (A) any Common Shares or other securities of the Company or any of its Subsidiaries; (B) any Equity Awards or any options, warrants or other Convertible Securities or rights exercisable or exchangeable for, or convertible into, securities of the Company or any of its Subsidiaries; or

(C) any stock appreciation rights, phantom stock awards or other rights that are linked to the price or value of the Common Shares, other than the issuance of Common Shares in connection with the settlement of Warrants or Equity Awards that are outstanding on the date of this Agreement and set out in Schedule 4.1(b)(viii) of the Disclosure Letter, in accordance with the terms thereof;

(ix) adopt a plan of complete or partial liquidation, consolidation, winding-up or resolutions providing for the liquidation, consolidation or dissolution of the Company, any of its Subsidiaries or any of their respective assets, or file a petition in bankruptcy under any applicable Law on behalf of the Company or any of its Subsidiaries or consent to the filing of any bankruptcy petition against the Company or any of its Subsidiaries;

(x) acquire (by merger, amalgamation, consolidation, exchange, acquisition of securities or assets, lease, license, contributions of capital or otherwise), directly or indirectly, in a single transaction or in a series of related transactions, an interest in any Person, assets, properties, securities, interests or businesses, other than assets for use in Ordinary Course business operations that do not exceed $100,000 in a single transaction (or series of related transactions), or $200,000 in the aggregate for all such transactions;

(xi) make any investment, directly or indirectly, in one transaction or in a series of related transactions, by the purchase of securities of, or contributions of capital to, any other Person, other than wholly-owned Subsidiaries of the Company;

(xii) sell, pledge, lease, option, license, encumber, or otherwise dispose of or transfer, any assets (including securities, properties, interests or businesses of the Company or any of its Subsidiaries), or any interest in any assets, other than dispositions of assets in the Ordinary Course with a market value of less than $100,000, in a single transaction, or $200,000 in the aggregate for all such transactions;

(xiii) incur, make or commit to incur or make, any capital expenditure, other than capital expenditures that do not exceed $100,000 in the aggregate or as set out in Schedule 4.1(b)(xiii) of the Disclosure Letter;

(xiv) (A) enter into any Contract that would be a Material Contract if in effect on the date of this Agreement; (B) terminate, cancel, release, waive, transfer, assign, modify, amend, surrender, abandon or let lapse any Material Contract (including any renewal or extension of any Material Contract) or any material rights thereunder, other than non-material amendments or modifications to those Material Contracts set out in Schedule 4.1(b)(xiv) of the Disclosure Letter that are made in the Ordinary Course; (C) fail to exercise any material rights under a Material Contract, other than to the extent such exercise is otherwise prohibited by this Agreement or would require the Company or any of its Subsidiaries to make payments, expenditures or incur liabilities in excess of $250,000; (D) waive, release or fail to enforce any breach or threatened breach of any Material Contract;

or (E) enter into any Contract under which it is obligated to make, or expects to receive, payments in excess of $100,000 or that has a term greater than 12 months;

(xv) enter into any Contracts or other arrangements regarding the control or management of the operations of the Company or any of its Subsidiaries, or the appointment of governing bodies;

(xvi) waive, release, grant, transfer, exercise, modify or amend in any material respect: (A) any existing contractual rights in respect of any joint ventures of the Company, (B) any Authorization, lease, concession, Contract or other document, or (C) any other material legal rights or claims, other than in the Ordinary Course;

(xvii) enter into, extend, modify, amend or terminate, any Contract, agreement or arrangement that provides for, or that may in the future provide for: (A) any limitation or restriction on the ability of the Company or any of its Subsidiaries or, following the Effective Time, the ability of the Purchaser or any of its affiliates, from engaging 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 of its Subsidiaries or, following the Effective Time, all or any portion of the business of any of the Purchaser or its affiliates, is or would be conducted; (C) any limitation or restriction on the ability of the Company or any of its Subsidiaries or, following the Effective Time, the ability of any of the Purchaser or any of its affiliates, to solicit suppliers, customers, employees, contractors or consultants; or (D) any limitation or restriction on acquiring or operating any properties or assets or competing in any manner;

(xviii) grant any power of attorney to allow any Person to take any action on behalf of it, or the amendment of any power of attorney allowing any Person to take any action on behalf of it;

(xix) waive, release, amend or condition any non-compete, non-solicitation, non-disclosure, confidentiality, standstill or other restrictive covenant owed to it;

(xx) enter into any new Real Property Lease or amend or extend the terms of any existing Real Property Lease;

(xxi) grant or commit to grant an exclusive licence or otherwise transfer any of the Company's, or any of its Subsidiaries', Intellectual Property or exclusive rights in or in respect thereto, other than to a wholly-owned Subsidiary of the Company;

(xxii) enter into, extend, amend or terminate any interest rate, currency, equity or commodity swaps, hedges, derivatives, forward sales contracts, off-take or similar financial instruments (including any streaming transactions);

(xxiii) enter into, implement or adopt any shareholder rights plan or similar agreement or arrangement;

(xxiv) incur, create, assume, increase or otherwise become liable for any Indebtedness, liability or obligation, or assume, guarantee, endorse or otherwise become responsible for the Indebtedness, liabilities or obligations of any other Person, or prepay any Indebtedness before its scheduled maturity, other than letters of credit, reclamation bonds, financial assurances or other guarantees required to secure environmental or other obligations that are required to be satisfied in connection with the performance of its obligations under this Agreement;

(xxv) pay, discharge, settle, compromise, waive, assign or release any material liabilities or obligations, other than the payment of liabilities reflected or reserved against in the Company's financial statements as at and for the period ended September 30, 2025 or incurred in the Ordinary Course, in each case, in accordance with their terms;

(xxvi) make any loan, capital contribution, investments or advances to any Person, other than a wholly-owned Subsidiary;

(xxvii) make any changes to its accounting methods, principles, policies, practices, procedures or internal controls, or adopt new accounting methods, principles, policies, practices, procedures or internal controls, in each case, other than as required by Law or IFRS;

(xxviii) (A) make, change or rescind any express or deemed Tax election, information schedule, return or designation; (B) settle or compromise any material Tax claim, audit, assessment, reassessment, liability, action, suit, Proceeding, hearing or controversy; (C) file an amended Tax Return; (D) enter into any Contract with a Governmental Entity with respect to Taxes; (E) enter into or change any Tax sharing, Tax advance pricing Contract, Tax allocation, Tax indemnification Contract or Tax related waiver; (F) surrender any right to claim a Tax abatement, reduction, deduction, exemption, credit or refund; (G) consent to the extension or waiver of the limitation period applicable to any Tax matter; (H) make a request for a Tax ruling to any Governmental Entity or enter into a closing agreement with any Governmental Entity; or (I) amend or change any of its methods for reporting income, deductions or accounting for income Tax purposes from those employed in the preparation of its most recently filed income Tax Returns, in each case, other than as may be required by Law and the Purchaser is notified in advance in writing;

(xxix) take any action or enter into any transaction that would 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 in respect of the securities of any Subsidiaries of the Company and other non-depreciable capital property owned by the Company or any of its Subsidiaries, upon an amalgamation or winding up of the Company or any of its Subsidiaries or any of their respective successors, other than the implementation of the transactions contemplated in this Agreement;

(xxx) (A) grant, accelerate or increase or decrease the amount of wages, salaries, bonuses, incentives, awards (equity or otherwise), other

compensation or benefits in any form, payable to, or for the benefit of, any Employee, director, independent contractor or consultant; (B) make any bonus or profit sharing distribution or similar payment of any kind, or adopt or otherwise implement any new employee, executive or director bonus or retention plan or program; (C) enter into, pay, grant, accelerate or increase any notice of termination, severance, change of control or termination pay, or one-time or transaction-related pay, bonus or award (equity or otherwise), or similar compensation or benefits payable to (or amend any existing Contract or arrangement relating to the foregoing) any current or former Employee, director, independent contractor or consultant; (D) enter into any employment, deferred compensation, independent contractor, consultant, or other similar Contract (or amend any such existing Contract) with any Employee, director, independent contractor or consultant, other than as set out in Schedule 4.1(b)(xxx) of the Disclosure Letter; (E) loan or advance money or other property to any present or former directors, officers or Employees; (F) terminate any Employee Plan, amend or modify any Employee Plan, make any material determinations under any Employee Plan, or adopt any plan, agreement, program, policy, trust, fund or other arrangement that would be an Employee Plan if it were in existence as of the date hereof; (G) increase the coverage, contributions, any funding obligation or benefits available under any Employee Plan, or accelerate the timing of any funding contribution or vesting under any Employee Plan; (H) fund any pension solvency deficit, other than as required by the terms of any Collective Agreement; (I) hire, terminate or enter into, terminate or amend the Contract between the Company or any of its Subsidiaries and, any Employee earning an annualized base salary or wage greater than $120,000; or (J) provide for accelerated vesting or removal of restrictions on exercise of any Equity Awards in connection with the Arrangement or upon a change of control occurring on or prior to the Effective Time, in each case, other than as required by the terms of any Employee Plan or written employment agreement made available to the Purchaser;

(xxxi) enter into any Contract or engage in any transaction with a “related party” or provide any “collateral benefits” (as such terms are defined in MI 61-101), other than expense reimbursements, expense accounts and other payments in the Ordinary Course;

(xxxii) amend, modify, terminate, cancel or let lapse any material insurance (or re-insurance) policy of the Company or any Subsidiary of the Company, as applicable, in effect on the date of this Agreement unless simultaneously with any such termination, cancellation or lapse, replacement policies (with terms no longer than 12 months) underwritten by insurance and re-insurance companies of nationally recognized standing providing coverage equal to or greater than the coverage under the terminated, cancelled or lapsed policies for substantially similar premiums are in full force and effect;

(xxxiii) increase any coverage under any directors’ and officers’ insurance policy, other than as contemplated in Section 4.9;

(xxxiv) amend, abandon, let lapse, fail to keep in good standing or fail to diligently pursue any application for any material Authorization, or any renewal

thereof, or take, or omit to take, any action that could lead to the amendment, termination, suspension, revocation or limitation of any rights under, any material Authorization;

(xxxv) enter into or amend any Contract with any broker, finder or investment banker, including any amendment to any engagement letter with any financial advisors in connection with the Arrangement and the transactions contemplated herein;

(xxxvi) commence, cancel, release, waive, assign, compromise or settle, or enter into any consent decree in respect of, any Proceeding affecting the Company or any of its Subsidiaries, other than in connection with Proceedings that meet each of the following criteria: (A) do not involve a Governmental Entity or any current or former Company Securityholder; (B) are expected to involve an amount less than $100,000, individually, or $200,000 in the aggregate; and (C) are not reasonably expected to impede, prevent or delay the consummation of the transactions contemplated by this Agreement;

(xxxvii) initiate any material discussion, negotiations or filings with any Governmental Entity regarding any matter (including with respect to the Arrangement or the transactions contemplated by this Agreement);

(xxxviii) (A) offer, promise, pay, authorize or take up any act in furtherance of any offer, promise, payment or authorization or payment of anything of value, directly or indirectly, to any Governmental Entity or other Person for the purpose of securing discretionary action or inaction or a decision of a Governmental Entity, influence over discretionary action of a Governmental Entity, or any improper advantage; or (B) take any action which is otherwise inconsistent with or prohibited by the substantive prohibitions or requirements of any Anti-Corruption Laws or Money Laundering Laws or Laws of similar effect of any other jurisdiction prohibiting corruption, bribery, proceeds of crime or money laundering, in connection with any of their business;

(xxxix) call any meeting of any securityholders of the Company for the purpose of considering any resolution, other than the Company Meeting;

(xl) engage in any business, enterprise or other activity different from that carried on by it at the date of this Agreement; or

(xli) authorize, agree, resolve, announce an intention, enter into any Contract or otherwise commit, whether or not in writing, to do any of the foregoing matters prohibited in this Section 4.1(b).

(c) The covenants in Section 4.1(a) and Section 4.1(b) shall not apply to actions taken (or omitted to be taken) by the Company or any of its Subsidiaries: (i) with the express prior written consent of the Purchaser (such consent not to be unreasonably withheld, conditioned or delayed); (ii) if otherwise permitted or required by this Agreement or the Plan of Arrangement; or (iii) if required by Law or a Governmental Entity. Notwithstanding Section 4.1(a), the Company shall

not be deemed to have failed to satisfy its obligations thereunder to the extent such failure resulted from the Company's failure to take any action prohibited by Section 4.1(b).

(d) The Company shall maintain a system of internal control over financial reporting (as such term is defined in NI 52-109) providing reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS and will otherwise comply with NI 52-109, except where the failure to maintain such a system would not materially affect the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with IFRS.

(e) The Company shall promptly provide the Purchaser with notice of:

(i) any circumstance or development that, to the knowledge of the Company, is or would reasonably be expected to constitute a material change (within the meaning of Canadian Securities Laws) or a Material Adverse Effect;

(ii) the resignation or termination of any of the directors, officers or other members of management (including the Senior Management) of the Company or any of its Subsidiaries;

(iii) (A) any notice or other communication from any Person alleging that the consent (or waiver, Authorization, exemption, Order, approval, agreement, amendment or confirmation) of such Person (or another Person) is or may be required in connection with this Agreement or the Arrangement; or (B) any notice or other communication from any material supplier or other material business partner to the effect that such material supplier or other material business partner is terminating, may terminate or is otherwise materially adversely modifying or may materially adversely modify its relationship with the Company or any of its Subsidiaries as a result of this Agreement or the Arrangement;

(iv) (A) any written notice or other written communication in respect of any certification process or union drive in respect of the Company or any of its Employees; (B) any written notice or other written communication from any bargaining agent representing Employees giving notice to bargain and as permitted by Law, which shall be accompanied by copies of any proposals made by any such bargaining agent that, if implemented, would materially modify the terms of a Collective Agreement; and (C) the status of any ongoing collective bargaining negotiations with any union between the date of the Agreement and the Effective Time, which shall be accompanied by copies of all material documents provided by either party in the course of any such collective bargaining negotiations;

(v) any notice or other communication from any Governmental Entity or Indigenous Group, and shall provide the Purchaser with a copy or summary of any such notice or communication concurrently with such notice, except where prohibited by Law, and without limiting the foregoing, the Company shall provide the Purchaser and its counsel with the opportunity to participate in the preparation of any oral or written response, and to participate in any meeting, telephone call or other discussion, with any Governmental Entity or Indigenous Group, and the Company shall

otherwise keep the Purchaser informed, on a timely basis, of the status of discussions with any Indigenous Group or Governmental Entity; and

(vi) any Proceedings commenced or, to the knowledge of the Company, threatened against, relating to or involving or otherwise affecting the Company, any Subsidiary of the Company or any of their respective assets, and if any such Proceeding is brought by any present, former, or purported holder of Company Securities in connection with this Agreement or the Arrangement, then the Company shall consult with the Purchaser prior to settling any such matter.

(f) Notwithstanding anything to the contrary in this Agreement, nothing in this Agreement: (i) is intended to allow the Purchaser to exercise material influence over the operations of the Company prior to the Effective Time; or (ii) shall be interpreted in such a way as to place any Party in violation of applicable Law or any Authorization.

4.2 Covenants Relating to the Arrangement

(a) Each Party covenants and agrees that, subject to the terms and conditions of this Agreement, during the period from the date of this Agreement until the earlier of the Effective Time and the termination of this Agreement in accordance with its terms, it shall, and shall cause its Subsidiaries to, perform all obligations required to be performed by it or its Subsidiaries under this Agreement, cooperate with the other Party in connection therewith, and use commercially reasonable efforts to do all such other acts and things as may be necessary or desirable to consummate and make effective, as soon as reasonably practicable, the Arrangement and the other transactions contemplated in this Agreement.

(b) Without limiting the generality of 4.2(a), during the period from the date of this Agreement to the earlier of the Effective Time and the time this Agreement is terminated in accordance with its terms, each of the Parties shall:

(i) use commercially reasonable efforts, upon reasonable consultation with the other Party, to oppose, lift or rescind any Order seeking to restrain, enjoin or otherwise prohibit or adversely affect the consummation of the Arrangement and defend, or cause to be defended, any proceedings to which it is a party or brought against it or its directors or officers challenging the Arrangement or this Agreement; provided that neither Party, nor any of their respective Subsidiaries, will consent to the entry of any judgment or settlement with respect to any such lawsuit or Proceeding without the prior written approval of the other Party, not to be unreasonably withheld, conditioned or delayed;

(ii) carry out the terms of the Interim Order and the Final Order applicable to it and comply promptly with all requirements imposed by Law on it or its Subsidiaries with respect to this Agreement or the Arrangement;

(iii) use commercially reasonable efforts to effect all necessary registrations, filings and submissions of information required by Governmental Entities relating to the Arrangement;

(iv) promptly notify the other Party of any known breach of any of the provisions of the Interim Order; and

(v) not take any action, or refrain from taking any action, or permit any action to be taken or not to be taken by it or any of its respective Representatives, which is inconsistent with this Agreement or which would reasonably be expected to, individually or in the aggregate, prevent, materially delay or otherwise impede the consummation of the Arrangement or the other transactions contemplated herein.

(c) The Company shall use commercially reasonable efforts to obtain and maintain all third party or other consents, Authorizations, waivers, exemptions, Orders, approvals, agreements, amendments or confirmations that are: (i) required under the Material Contracts in connection with the Arrangement; (ii) required in order to maintain the Material Contracts in full force and effect following completion of the Arrangement; or (iii) required under any other Contracts that are not Material Contracts in connection with the Arrangement to the extent requested by the Purchaser, in each case, on terms that are reasonably satisfactory to the Purchaser, and without paying, and without committing itself or the Purchaser to pay, any consideration or incur any liability or obligation, without the prior written consent of the Purchaser.

(d) Subject to the terms and conditions of this Agreement and the Plan of Arrangement and Law, the Purchaser shall pay the amounts required pursuant to Section 2.8, including the aggregate Arrangement Consideration required to be paid pursuant to Section 2.8, at the time and in the manner provided therein.

4.3 Regulatory Approvals

The Parties shall use their respective commercially reasonable efforts to obtain any Regulatory Approvals and to effect all necessary notifications, registrations, applications, filings and submissions of information required by Governmental Entities or advisable in order to obtain the Regulatory Approvals or otherwise relating to the transactions contemplated by this Agreement, as soon as reasonably practicable and in any event, in order to enable Closing to occur no later than the Outside Date.

4.4 Access to Information; Confidentiality

(a) From the date of this Agreement until the earlier of the Effective Time and the termination of this Agreement, subject to compliance with Law, the Company shall, and shall cause its Subsidiaries to, give the Purchaser and its Representatives, upon reasonable notice and at all reasonable times, reasonable access to its premises, facilities, property and assets (including all books and records, whether retained internally or otherwise), Contracts, personnel and Representatives, and business, financial, operating, technical and other data and information with respect to the business and assets of the Company, its Subsidiaries and the Joint Venture Entities, as the Purchaser may from time to time reasonably request; provided that: (i) the Purchaser provides the Company with reasonable prior notice of any request under this Section 4.4(a); (ii) such access does not unduly interfere with the Ordinary Course conduct of the business of the Company and its Subsidiaries; and (iii) such access shall be subject to: (x) all of the confidentiality obligations owed by the Company to a third party Person as set out in Schedule 4.4(a) of the Disclosure Letter, (y) maintaining (or not waiving) privilege; and (z) reasonable steps taken to protect or redact competitively sensitive information, subject, in each case, to the Parties using commercially reasonable efforts to permit disclosure of such information

through “clean team” or “counsel’s-eyes-only” or other arrangements. The Company shall continue to afford the Purchaser and its Representatives with access to its data room. The Company shall, and shall cause its Subsidiaries and their respective Representatives, as applicable, to work cooperatively and in good faith to ensure an expeditious and efficient transition and integration of the business and operations of the Company and its Subsidiaries into the Purchaser and its Subsidiaries immediately upon but not prior to the Effective Date.

(b) The Parties acknowledge that the Confidentiality Agreement continues to apply in accordance with its terms and any information provided by the Company under this Section 4.4(b) that is Confidential Information (as defined in the Confidentiality Agreement) shall be subject to the terms of the Confidentiality Agreement; provided that to the extent that any provision of the Confidentiality Agreement conflicts with the terms of this Agreement, the terms of this Agreement will prevail. If this Agreement is terminated in accordance with its terms, the obligations under the Confidentiality Agreement shall survive the termination of this Agreement in accordance with its terms.

4.5 Pre-Acquisition Reorganization

(a) Subject to Section 4.5(b) the Company agrees that, upon request of the Purchaser, the Company shall, and shall cause its Subsidiaries to: (i) use its commercially reasonable efforts to implement such reorganizations of their corporate structure, capital structure, business, operations and assets or such other transactions as the Purchaser may request, acting reasonably, including amalgamations, liquidations, reorganizations, continuances (including commencing a continuance process), or share transfers or asset transfers (each a “**Pre-Acquisition Reorganization**”); (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; (iii) reasonably cooperate with the Purchaser and its advisors to seek to obtain any material consents, approvals, waivers or similar Authorizations, if any, which are reasonably required in connection with the Pre-Acquisition Reorganization; and (iv) following receipt of a request to undertake a Pre-Acquisition Reorganization by the Purchaser, not knowingly take any action that would prevent the implementation of the Pre-Acquisition Reorganization.

(b) The Company will not be obligated to implement (or cause its Subsidiaries to implement) any Pre-Acquisition Reorganization under Section 4.5(a) unless such Pre-Acquisition Reorganization:

(i) can be completed as close as reasonably practicable prior to, or simultaneously with, the Effective Time, and can be reversed or unwound in the event the Arrangement is not completed without adversely affecting the Company or any of its Subsidiaries, or the Company Shareholders, in each case in any material respect;

(ii) is not prejudicial to the Company, any of its Subsidiaries, or the Company Securityholders in any material respect;

(iii) does not reduce or change the form of the consideration provided for under the Arrangement;

(iv) does not require the Company or any of its Subsidiaries to take any action that would reasonably be expected to result in Taxes being imposed on, or

any adverse Tax or other consequences to, Company Securityholders incrementally greater than the Taxes or other consequences to such party in connection with the completion of the Arrangement or the other transactions contemplated by this Agreement in the absence of the Pre-Acquisition Reorganization;

(v) does not result in any breach by the Company or any of its Subsidiaries of any Material Contract or material Authorization or any breach by the Company or any of its Subsidiaries of their respective Constating Documents or Law, in each case, that has not been consented to or waived;

(vi) does not, in the opinion of the Company, acting reasonably, unreasonably interfere with the ongoing operations of the Company or any of its Subsidiaries;

(vii) does not require the approval of the Company Shareholders; and

(viii) does not require the directors, officers, employees, partner, accountant, member, legal counsel or agents of the Company or its Subsidiaries to take any action in any capacity other than as a director, officer, employee, partner, accountant, member, legal counsel or agent that would reasonably be expected to result in any such director, officer, employee, partner, accountant, member, legal counsel or agent incurring personal liability.

(c) The Purchaser must provide written notice to the Company of any proposed Pre-Acquisition Reorganization at least 10 Business Days prior to the Effective Date. Upon receipt of such notice, the Company and the Purchaser shall work cooperatively and use their commercially reasonable 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; provided that such amendments do not require the Company to obtain approval of the Company Shareholders.

(d) If the Arrangement is not completed, the Purchaser shall: (i) forthwith reimburse the Company for all reasonable and documented out-of-pocket costs and expenses incurred in connection with any proposed Pre-Acquisition Reorganization, including any such reasonable and documented out-of-pocket costs and expenses incurred by the Company in order to restore the organizational structure of the Company to a substantially identical structure of the Company prior to the implementation of the Pre-Acquisition Reorganization; and (ii) indemnify the Company, its Subsidiaries, and their respective directors, officers and employees (to the extent that such directors, officers and employees are assessed with statutory liability therefor) for all liabilities, losses, Taxes, damages, claims, costs, expenses, interest awards, judgments and penalties suffered or incurred by any of them in connection with or as a result of any Pre-Acquisition Reorganization. The indemnification obligations contained in this Section 4.5(d) shall survive indefinitely notwithstanding the termination of this Agreement.

(e) The Purchaser agrees that any Pre-Acquisition Reorganization will not be considered in determining whether a representation or warranty of the Company under this Agreement has been breached (including where any such Pre-Acquisition Reorganization requires the consent of any third party under a Contract).

4.6 Tax Matters

The Company covenants and agrees that, until the Effective Date, the Company and its Subsidiaries shall: (a) duly and timely file with the appropriate Governmental Entity, all material Tax Returns required to be filed by any of them, which shall be correct and complete in all material respects and consistent in all material respects with Ordinary Course past practice; (b) reasonably consult with the Purchaser with respect to the discretionary deductions to be claimed in respect of any such Tax Return where claiming such discretionary deductions would otherwise give rise to a loss for tax purposes; and (c) pay, withhold, collect and remit to the appropriate Governmental Entity in a timely fashion all amounts required to be so paid, withheld, collected or remitted. The Company shall keep the Purchaser reasonably informed of all events, discussions, notices or changes with respect to any Tax audit or investigation by a Governmental Entity or any material action, suit, Proceeding, or hearing involving the Company or any of its Subsidiaries (other than Ordinary Course communications which could not reasonably be expected to be material to the Company and the Subsidiaries on a consolidated basis).

4.7 Public Communications

(a) The Parties agree to jointly issue a news release with respect to this Agreement as soon as practicable after its due execution. The Parties shall reasonably cooperate in the development of a joint communication plan (including the preparation of presentations) with respect to the Company Securityholders, customers, suppliers, employees and other stakeholders of the Company regarding the Arrangement and the transactions contemplated by this Agreement.

(b) Subject to Section 4.7(a), a Party shall not issue any news release or make any other public statement or disclosure with respect to this Agreement or the Arrangement, including in connection with the Company Meeting, without the prior written consent of the other Party (which consent shall not be unreasonably withheld, conditioned or delayed), and the Company shall not issue any news release or make any other public statement or disclosure in any way referencing the Purchaser or any of its affiliates (which shall include the name of, logo of, or any other references in any way to, the Purchaser or any of its affiliates), without the prior written consent of the Purchaser (which consent shall not be unreasonably withheld, conditioned or delayed); provided, however, that, notwithstanding anything to the contrary in this Agreement, each Party shall be permitted to make any disclosure or filing in accordance with applicable Securities Laws, and if, in the opinion of its outside legal counsel, such disclosure or filing is required, the Party shall give the other Party and their counsel prior oral or written notice and a reasonable opportunity to review or comment on the disclosure or filing, and if such prior notice is not possible, to give such notice immediately following the making of such filing. The Party making such disclosure shall give reasonable consideration to any comments made by the other Parties or their respective counsel.

(c) Notwithstanding Section 4.7(b): (i) a Party may make internal announcements to employees and have discussions with its securityholders, financial analysts and other stakeholders relating to this Agreement or the transactions contemplated hereby, and (ii) a Party may make public announcements in the Ordinary Course that do not relate to this Agreement or the Arrangement; provided that, in each case, such announcements or discussions, as applicable: (A) are not inconsistent with the most recent news release, public disclosures or public statements made by the Company or the Purchaser that were approved by both Parties prior to filing or release, as applicable, (B) are not inconsistent with the joint communication plan referred to in Section 4.7(a); and (iii) except as required by Article 5, the Company shall have no obligation to

obtain the consent of or consult with the Purchaser in connection with any news release, public statement, disclosure or filing by the Company with respect to a Change in Recommendation. For certainty, the Parties agree that the provisions of this Section 4.7 shall not apply to filings or disclosures in connection with the Circular, the Interim Order, the Final Order or any Acquisition Proposal, which shall be governed by other provisions of this Agreement.

(d) The Parties acknowledge that the Company will file this Agreement (with such redactions as may be mutually agreed upon between the Company and the Purchaser, each acting reasonably) and a material change report relating thereto on SEDAR+.

4.8 Notice and Cure Provisions

(a) Each Party shall promptly notify the other Party in writing of the occurrence, or failure to occur, at any time from the date hereof until the earlier to occur of the Effective Time and the termination of this Agreement in accordance with its terms, of any event or state of facts which occurrence or failure would, or would reasonably be expected to:

(i) cause any of the representations or warranties of such Party contained in this Agreement to be untrue or inaccurate in any material respect; or

(ii) give rise to or result in, a failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by such Party under this Agreement; or

(iii) result in the failure to satisfy any of the conditions precedent in its favour contained in Sections 6.1, 6.2 or 6.3, as the case may be,

in each case, to the extent that the conditions in Sections 6.2(a), 6.2(b) and 6.2(c), in the case of the Company's representations, warranties and covenants, and Sections 6.3(a) and 6.3(b), in the case of the Purchaser's representations, warranties and covenants, would not be capable of being satisfied at any time from the date hereof until the Effective Date.

(b) Notification provided under this Section 4.8 will not affect the representations, warranties, covenants, conditions, agreements or obligations of the Parties (or remedies with respect thereto) or the conditions to the obligations of the Parties under this Agreement.

(c) The Company may not elect to exercise its right to terminate this Agreement pursuant to Section 7.2(a)(iii)(A) [*Breach of Representation or Warranty or Failure to Perform Covenants by the Purchaser*] and the Purchaser may not elect to exercise its right to terminate this Agreement pursuant to Section 7.2(a)(iv)(A) [*Breach of Representation or Warranty or Failure to Perform Covenants by the Company*], unless the Party seeking to terminate the Agreement (the "**Terminating Party**") has delivered a written notice ("**Termination Notice**") to the other Party (the "**Breaching Party**") specifying in reasonable detail all breaches of covenants, representations and warranties or other matters which the Terminating Party asserts as the basis for termination. After delivering a Termination Notice, provided the Breaching Party is proceeding diligently to cure such matter and such matter is capable of being cured prior to the Outside Date, the Terminating Party may not exercise such termination right until the earlier of: (i) the Outside Date, and (ii) the date that is 15 Business Days following receipt of such Termination Notice by the Breaching Party, if such matter has not been cured by such date; provided that, for certainty, if any matter is not capable of being cured by the Outside Date, the Terminating Party may immediately exercise the applicable termination right.

(d) If the Terminating Party delivers a Termination Notice prior to the date of the Company Meeting, unless the Parties agree otherwise, the Company shall postpone or adjourn the Company Meeting to the earlier of: (i) five Business Days prior to the Outside Date; and (ii) the date that is 15 Business Days following receipt of such Termination Notice by the Breaching Party.

4.9 Insurance and Indemnification

(a) Prior to the Effective Date, the Company shall purchase customary "tail" policies of directors' and officers' liability insurance providing protection no less favourable in the aggregate to the protection provided by the policies maintained by the Company and its Subsidiaries 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; provided that the Company shall not be required to pay any amounts in respect of such coverage prior to the Effective Time and provided further that the cost of such policies shall not exceed 300% (such amount, the "**Base Premium**") of the Company's current annual aggregate premium for policies currently maintained by the Company or its Subsidiaries as set forth in Schedule 4.9(b) of the Disclosure Letter; provided further, however, that if such insurance can only be obtained at a premium in excess of the Base Premium, the Company may purchase the most advantageous policies of directors' and officers' liability insurance reasonably available for an annual premium not to exceed the Base Premium. The Purchaser shall, or shall cause the Company and its Subsidiaries to, maintain such tail policies in effect, without any reduction in scope or coverage, for six years from the Effective Date.

(b) Following the Effective Date, the Purchaser shall, and shall cause its Subsidiaries (including the Company and its Subsidiaries) to honour all rights to indemnification or exculpation existing as of the date of this Agreement to the extent that they are: (i) provided for under applicable Law and the Constating Documents of the Company or any of its Subsidiaries; or (ii) as disclosed in Schedule 4.9(b) of the Disclosure Letter, in favour of present and former employees, officers, consultants, contractors and directors, of the Company and its Subsidiaries, and acknowledges that such rights shall survive the completion of the Plan of Arrangement and, to the extent within the control of the Purchaser, the Purchaser shall ensure that such rights shall not be amended, repealed or otherwise modified in any manner and shall continue in full force and effect in accordance with their terms for a period of not less than six years from the Effective Date.

(c) If, following the Effective Date, the Purchaser or any of its successors or assigns: (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, then the Purchaser shall ensure that any such successor or assign (including, as applicable, any such transferee of its properties and assets) assumes all of the obligations set forth in this Section 4.9.

4.10 Exchange Delisting

If requested by the Purchaser, the Company agrees to cooperate with the Purchaser in taking, or causing to be taken, all actions necessary to delist the Common Shares from the TSXV as promptly as practical following the Effective Time (including, if requested by the Purchaser, such actions as may be necessary to delist the Common Shares on the Effective Date).

4.11 Employment Matters

The Parties acknowledge that any change of control, retention, severance, payment in lieu of notice or any other similar payments owed to Employees or the directors of the Company by the Company as a result of the completion of the Arrangement, and set out in Schedule 4.11 of the Disclosure Letter, shall be paid by the Company on the Effective Date.

4.12 Exercise of Rights

(a) Notwithstanding the prohibitions, restrictions and limitations under Sections 4.1 and 4.2, the Company shall, or shall cause its affiliates to, at the request of the Purchaser, promptly exercise any rights of first refusal or rights of first offer which the Company or any of its affiliates is or becomes entitled to exercise during the term of this Agreement. The Purchaser agrees to fully fund any such exercise by way of interest-free loan (the "**Loan**"), in an amount equal to the price required to exercise such rights, plus reasonable transaction fees, such funds to be advanced by the Purchaser one Business Day prior to the date of the completion of the acquisition of the assets, shares or other property to be acquired from such exercise (the "**Acquired Property**"). The Loan will be on customary commercial terms and will be secured by a springing security interest on all right, title and interest of the Company or any of its affiliates, as applicable, in the Acquired Property. Such security interest will attach to the Acquired Property automatically and immediately upon the Company or any of its affiliates, as applicable, acquiring ownership of the Acquired Property. The Loan will mature on the later to occur of: (A) the date this Agreement is terminated in accordance with its terms; and (B) the nine month anniversary following the date of acquisition of the Acquired Property. The Loan shall be paid in full, at the Company's option, in any combination of cash, Common Shares of the Company or in kind through the absolute transfer of the Acquired Property by the Company and its affiliates, as applicable, to the Purchaser, in full satisfaction of all amounts owing under the Loan by the Company to the Purchaser; provided that the Common Share component shall be limited to the extent necessary to ensure that after giving effect to such Loan repayment the Purchaser's aggregate beneficial ownership of Common Shares, including any rights to acquire Common Shares, shall not exceed 19.9% of the issued and outstanding shares of the Company at that time; and provided further that no Common Shares may be used for Loan repayment unless the Company is a reporting issuer in good standing in Canada and the Common Shares are listed on the TSXV or the Toronto Stock Exchange at such time. The Company shall promptly notify the Purchaser upon it, or any of its affiliates, becoming entitled to exercise any such rights. The Company shall, and shall cause each of its affiliates to, take such actions, and execute such agreements, instruments and other documents, as the Purchaser may reasonably require from time to time to give effect to the transactions set forth herein. In the event that the Purchaser elects the transfer of the Acquired Property in full satisfaction of the Loan, the Parties agree that any joint venture or similar agreement to which the Company is subject in respect of the Acquired Property will be amended to provide the Company with a Free Carry for a three year period commencing on the date on which the Purchaser becomes the owner of the Acquired Property.

(b) If the Purchaser or any of its affiliates is the Person or Persons that makes an offer or enters into an agreement that requires or results in the Company or any of its affiliates becoming entitled to exercise a right of first refusal, right of first offer, right of consent, right of approval or similar right under any shareholders agreement, joint venture agreement or similar agreement or under any other document, instrument or constating document pertaining to one or more of the Joint Venture Entities with respect to the Acquired Property (collectively, in this section, the "**JV Agreements**"), then the Company hereby unconditionally grants such consent and approval and waives such right of first refusal, right of first offer, or similar right, as the case

may be, and agrees to execute a consent, approval and waiver in such form as the Purchaser reasonably requests and to provide such agreements, instruments and other documents as the Purchaser may reasonably require from time to time to give effect to and to evidence such consent and waiver. If the Purchaser or any of its affiliates subsequently becomes an owner of the Acquired Property, then the Purchaser or such affiliate, as applicable, agrees to execute and deliver to the Company as part of the closing of the acquisition of the Acquired Property an assumption agreement in such form as the Company reasonably requests such that the Purchaser and any of its affiliates, as applicable, agree to be bound by the terms, and subject to the obligations, of the JV Agreements in place of the Person from which it acquired the Acquired Property. For clarity, such consent and waiver by the Company shall not be held as, or deemed to be, a continuing waiver by the Company of any of its rights and entitlements under the JV Agreements, and any subsequent transfer by the Purchaser or its affiliates, as applicable, of the Acquired Property shall be subject to the right of first refusal, right of first offer, right of consent, right of approval or similar right set forth in the JV Agreements. The Purchaser or any such affiliate may assign the Acquired Property, provided that as a condition precedent to any such assignment, the assignee must agree in writing to be bound by the terms of the JV Agreements.

(c) In the event that this Agreement is terminated by either Party in accordance with Article 7 and at the time of such termination, the Purchaser or any of its affiliates or permitted assigns is a party to a JV Agreement, the Parties agree that the applicable JV Agreement will be amended to provide that: (A) the Company shall have a Free Carry under such agreement for a five year period commencing on the date on which the Purchaser becomes the owner of an interest in the Joint Venture Entities; (B) the Purchaser shall incur, or cause to be incurred by or on behalf of the Joint Venture Entities, expenditures in respect of the mineral properties owned by the Joint Venture Entities (the "**JV Property**") during such five year period of at least US$20 million; and (C) if at the end of the five year period such US$20 million has not been fully incurred by or on behalf of the applicable Joint Venture Entities, the Purchaser shall make a payment to the Company in an amount equal to 30% of the unspent portion of such funds.

(d) For the purposes of this Agreement, "**Free Carry**" means that the Purchaser shall pay or fund all of the costs incurred by the applicable Joint Venture Entities, and the Company's direct or indirect interest in the Joint Venture Entities shall remain the same as such interest exists on the date of this Agreement, and the Company shall have no obligation to repay any amounts incurred by the Purchaser.

4.13 Transaction Personal Information

(a) Prior to the Effective Time, the Purchaser covenants and agrees to: (i) use and disclose the Transferred Personal Information solely for purposes related to the transactions contemplated by this Agreement, including for the purpose of determining whether to proceed with such transactions and, if the determination is made to proceed with such transactions, to complete them; (ii) not to disclose the Transferred Personal Information to any Person for any purpose other than purposes related to the transactions contemplated by this Agreement; (iii) protect the Transferred Personal Information by maintaining security safeguards appropriate to the sensitivity of such information; and (iv) if the transactions contemplated by this Agreement do not proceed or this Agreement is terminated in accordance with its terms, return the Transferred Personal Information to the Company or any of its Subsidiaries, as applicable, or destroy it, within a reasonable time period.

(b) Following the Effective Time, each of the Parties covenants and agrees to: (i) use and disclose the Transferred Personal Information under its control solely for the purposes for

which the Transferred Personal Information was collected before the Effective Time; (ii) protect the Transferred Personal Information by security safeguards appropriate to the sensitivity of such information; and (iii) give effect to any withdrawal of consent made in respect of the Transferred Personal Information.

ARTICLE 5
COVENANTS REGARDING NON-SOLICITATION

5.1 Non-Solicitation

(a) Except as expressly provided in this Article 5, the Company shall not, and shall cause each of its Subsidiaries to not, directly or indirectly, through any of their respective Representatives or otherwise, and shall not authorize or permit any such Person to:

(i) solicit, initiate, knowingly encourage or facilitate (including by way of furnishing or providing copies of, access to, or disclosure of, any information, properties, facilities, books or records of the Company, any of its Subsidiaries or the Joint Venture Entities) any inquiry, proposal, expression of interest or offer that constitutes, or that could reasonably be expected to constitute or lead to, an Acquisition Proposal;

(ii) enter into, engage in, continue or otherwise participate in any discussions or negotiations with any Person regarding, or furnish any information to, any Person (in each case, other than the Purchaser or any Person acting jointly or in concert with the Purchaser), in connection with any inquiry, proposal, expression of interest or offer that constitutes, or that could reasonably be expected to constitute or lead to, an Acquisition Proposal, or otherwise knowingly encourage, facilitate, cooperate with, assist or participate in, any effort or attempt of any other Person to do or seek to do any of the foregoing;

(iii) make a Change in Recommendation;

(iv) accept, approve, endorse or recommend, or publicly propose to accept, approve, endorse or recommend, or take no position or remain neutral with respect to, any Acquisition Proposal or any inquiry, proposal, expression of interest or offer that could reasonably be expected to constitute or lead to an Acquisition Proposal; provided that publicly taking no position or a neutral position with respect to a publicly announced or otherwise publicly disclosed Acquisition Proposal: (A) for a period of no more than five Business Days following the formal announcement or public disclosure of such Acquisition Proposal; or (B) in the event that the Company Meeting is scheduled to occur within the five Business Day period set out in (A), prior to the third Business Day prior to the date of the applicable meeting, will not be considered to be in violation of this Section 5.1(a) if the Board has rejected such Acquisition Proposal and affirmed the Board Recommendation before the end of the periods set out in (A) or (B), as applicable; or

(v) accept or enter into, or publicly propose to accept or enter into, any letter of intent, agreement in principle, agreement, arrangement, undertaking,

understanding or Contract in respect of an Acquisition Proposal (other than an Acceptable Confidentiality Agreement permitted by, and in accordance with, Section 5.3).

(b) The Company shall, and shall cause its Subsidiaries and Representatives to, immediately cease and terminate, and cause to be terminated, any solicitation, encouragement, discussion, negotiation or other activities (including through any Representatives on its behalf), if any, commenced prior to the date of the Exclusivity Agreement with any Person (other than the Purchaser or any Person acting jointly or in concert with the Purchaser) with respect to any inquiry, proposal, expression of interest or offer that constitutes, or could reasonably be expected to constitute or lead to, an Acquisition Proposal and, in connection therewith, the Company shall:

(i) immediately discontinue access to, and disclosure of, all information, if any, to any such Person, including any data room and any information, properties, facilities, books and records of the Company, any of its Subsidiaries or the Joint Venture Entities; and

(ii) promptly, and in any event no later than 5:00 p.m. on the day immediately following public announcement of this Agreement, request, and exercise all rights it or any of its Subsidiaries has to require: (A) the return or destruction of all copies of any information regarding the Company, any of its Subsidiaries or the Joint Venture Entities provided to any Person (other than the Purchaser or any Person acting jointly or in concert with the Purchaser) in connection with any Acquisition Proposal or any inquiry, proposal, expression of interest or offer that constitutes or could reasonably be expected to constitute or lead to, an Acquisition Proposal; and (B) the destruction of all material including or incorporating or otherwise reflecting such information regarding the Company, any of its Subsidiaries or the Joint Venture Entities to the extent that such information has not previously been returned or destroyed, using its commercially reasonable efforts to ensure that such requests are fully complied with in accordance with the terms of such rights.

(c) The Company represents and warrants that, since January 1, 2025 it has not terminated, waived, released or suspended any rights under any confidentiality, standstill or similar agreement or restriction to which the Company, any of its Subsidiaries or any Joint Venture Entity is party, except to permit submissions of expressions of interest prior to the date of the Exclusivity Agreement.

(d) The Company covenants and agrees: (i) to take all necessary action to enforce each confidentiality, standstill, non-disclosure, non-solicitation, use, business purpose or similar agreement, restriction or covenant to which the Company or any of its Subsidiaries is a party or may hereafter become party in accordance with Section 5.3; and (ii) neither it, nor any of its Subsidiaries or their respective Representatives will, without the prior written consent of the Purchaser (which may be withheld, conditioned, or delayed in the Purchaser's sole and absolute discretion), release any Person from, or waive, terminate, amend, suspend, modify or otherwise forbear in the enforcement of such Person's obligations in respect of the Company, any of its Subsidiaries or any Joint Venture Entity, or enter into or participate in any discussions, negotiations or agreements with any Person concerning the foregoing with respect to such Person's obligations in respect of the Company, any of its Subsidiaries or the Joint Venture Entities, under any confidentiality, standstill, non-disclosure, non-solicitation, use, business

purpose or similar agreement, restriction or covenant to which the Company, any of its Subsidiaries or any Joint Venture Entity is a party; provided that the automatic termination or release of any standstill restrictions of any such agreements as a result of the entering into and announcement of this Agreement shall not be a violation of this Section 5.1(d).

5.2 Notification of Acquisition Proposals

If the Company or any of its Representatives receives or otherwise becomes aware of (A) any inquiry, proposal, expression of interest or offer that constitutes or could reasonably be expected to constitute or lead to an Acquisition Proposal, or (B) any request for copies of, access to, or disclosure of, information relating to the Company, any of its Subsidiaries or any Joint Venture Entity in connection with any inquiry, proposal, expression of interest or offer that constitutes or could reasonably be expected to constitute or lead to an Acquisition Proposal, including information, access, or disclosure relating to any properties, facilities, books or records or other documents of the Company, any of its Subsidiaries or any Joint Venture Entity, the Company:

(a) may: (i) communicate with any Person solely for the purposes of clarifying the terms of any such inquiry, proposal, expression of interest, offer or request made by such Person; (ii) advise any Person of the restrictions of this Agreement; and (iii) advise any Person making such inquiry, proposal, expression of interest or offer that the Board has determined that such inquiry, proposal, expression of interest or offer does not constitute, or is not reasonably expected to constitute or lead to, a Superior Proposal;

(b) shall promptly (at first orally and then as soon as practicable thereafter in writing), and in any event within 24 hours of the receipt thereof, notify the Purchaser of such Acquisition Proposal, inquiry, proposal, expression of interest, offer or request, including a description of its material terms and conditions, the identity of all Persons making the Acquisition Proposal, inquiry, proposal, expression of interest, offer or request, and copies of all agreements, documents, material or substantive, correspondence and other materials received thereof, from or on behalf of any such Person; and

(c) shall keep the Purchaser fully informed on a current basis (including promptly upon request of the Purchaser) of the status of discussions and negotiations with respect to such Acquisition Proposal, inquiry, proposal, offer, expression of interest or request (to the extent the Company is permitted to enter into such discussion or negotiations in accordance with this Article 5), including by: (i) identifying all material changes, modifications or other amendments to any such Acquisition Proposal, inquiry, proposal, offer, expression of interest or request; (ii) providing copies of all material or substantive correspondence, if in writing or electronic form, and if not in writing or electronic form, a description of the terms of such correspondence sent or communicated to the Company or its Representatives by or on behalf of any Person making any such Acquisition Proposal, inquiry, proposal, expression of interest, offer or request; and (iii) responding promptly to all inquiries by the Purchaser with respect to such Acquisition Proposal, inquiry, proposal, offer, expression of interest or request.

5.3 Responding to an Acquisition Proposal

(a) Notwithstanding Section 5.1, but subject to compliance with the other provisions of this Article 5, if at any time prior to obtaining the Required Shareholder Approval, the Company receives a *bona fide* written Acquisition Proposal that did not result from a breach of this Article 5 or the Exclusivity Agreement, the Company and its Representatives may engage in or participate in discussions or negotiations with such Person regarding such Acquisition Proposal, and may provide such Persons with copies of, access to or disclosure of information, properties, facilities, books or records of the Company or its Subsidiaries, in each case, if and only if:

(i) the Board first determines in good faith, after consultation with its financial advisors and its outside legal advisors, that such Acquisition Proposal constitutes or could reasonably be expected to constitute or lead to a Superior Proposal;

(ii) the Person making such Acquisition Proposal was not restricted from making such Acquisition Proposal pursuant to an existing confidentiality, standstill, non-disclosure, use, business purpose or similar agreement, restriction or covenant with respect to the Company, its Subsidiaries or any Joint Venture Entity;

(iii) the Company has been, and continues to be at the time of taking any action permitted under this Section 5.3, in compliance with its obligations under this Article 5 and the Exclusivity Agreement; and

(iv) prior to providing any such copies, access, or disclosure or engaging or participating in any discussions or negotiations with such Person: (A) the Company promptly delivers a written notice to the Purchaser stating its intention to participate in such discussions or negotiations and to provide such copies, access or disclosure, which notice shall include confirmation of the determination by the Board that Section 5.3(a)(i) has been satisfied; (B) the Company enters into an Acceptable Confidentiality Agreement with such Person and a true, complete and final executed copy of such agreement is provided to the Purchaser; and (C) the Company provides the Purchaser with all information regarding the Company, any of its Subsidiaries or the Joint Venture Entities previously provided, or made available to, such Person(s), which was not previously provided to the Purchaser.

(b) Nothing in this Article 5 shall prohibit the Board or the Company from making any disclosure to Company Securityholders if the Board, acting in good faith and upon the advice of outside legal counsel, first determines that such disclosure is required by Law or an order of a court of competent jurisdiction; provided that the Company shall provide the Purchaser and its outside legal counsel with a reasonable opportunity to review and comment on the form and content of any disclosure to be made pursuant to this Section 5.3(b), and shall give reasonable consideration to any comments made by the Purchaser and its outside legal counsel, prior to making any such disclosure. Notwithstanding the foregoing in this Section 5.3(b), the Board shall not be permitted to make a Change in Recommendation other than as permitted by Section 5.4.

5.4 Superior Proposals; Right to Match

(a) If, prior to obtaining the Required Shareholder Approval, the Company receives an Acquisition Proposal that constitutes a Superior Proposal, the Board may make a Change in Recommendation with respect to such Superior Proposal and/or approve, accept, or enter into a Permitted Acquisition Agreement with respect to such Superior Proposal, if and only if, prior to such Change in Recommendation and/or approval, acceptance or entering into of the Permitted Acquisition Agreement:

(i) the Person making the Superior Proposal was not restricted from making such Superior Proposal pursuant to an existing confidentiality, standstill, non-disclosure, use, business purpose or similar agreement, restriction or covenant with the Company, any of its Subsidiaries or any Joint Venture Entity;

(ii) the Company has been, and continues to be at the time of taking any action permitted under this Section 5.4, in compliance with its obligations under this Article 5 and the Exclusivity Agreement;

(iii) the Company has delivered to the Purchaser a written notice which shall include: (A) confirmation of the determination by the Board that such Acquisition Proposal constitutes a Superior Proposal; and (B) confirmation of the intention of the Board to enter into a Permitted Acquisition Agreement; and (C) a copy of the Permitted Acquisition Agreement for the Superior Proposal and all supporting materials (including any financing documents supplied in connection therewith) (collectively, the "**Superior Proposal Notice**");

(iv) at least five Business Days (the "**Matching Period**") have elapsed from the date the Purchaser received the Superior Proposal Notice;

(v) during any Matching Period, the Purchaser had the opportunity (but not the obligation), in accordance with Section 5.4(c), to offer to amend this Agreement and the Arrangement in order for such Acquisition Proposal to cease to be a Superior Proposal; and

(vi) if the Purchaser has offered to amend this Agreement and the Arrangement under Section 5.4(c), the Board has determined in good faith, in consultation with its financial advisors and outside legal advisors, that: (A) such Acquisition Proposal continues to constitute a Superior Proposal (compared to the terms of the Arrangement as proposed to be amended by the Purchaser under Section 5.4(c)); and (B) that the failure by the Board to take such action would be inconsistent with its fiduciary duties.

(b) For greater certainty, notwithstanding the Change in Recommendation, or the entering into of any Permitted Acquisition Agreement, each in accordance with Section 5.4(a), the Company shall cause the Company Meeting to occur and the Arrangement Resolution to be voted upon by the Company Securityholders thereat in accordance with this Agreement, and the Company shall not submit to a vote of all or any portion of the Company Securityholders any Acquisition Proposal, other than the Arrangement Resolution, prior to the termination of this Agreement in accordance with its terms. In addition, the Company hereby agrees that any

Permitted Acquisition Agreement entered into in accordance with Section 5.4(a) shall in all instances satisfy each of the criteria of a Permitted Acquisition Agreement and the Company shall not amend, waive or otherwise vary any of the provisions of such Permitted Acquisition Agreement in a manner which would be inconsistent with each of the criteria of a Permitted Acquisition Agreement.

(c) During the Matching Period, or such longer period as the Company may approve in writing for such purpose:

(i) the Board shall review any offer made by the Purchaser under this Section 5.4(c) to amend the terms of this Agreement and the Arrangement, in good faith, after consultation with its financial advisors and its outside legal advisors, in order to determine whether such proposal would, upon acceptance, result in the Acquisition Proposal previously constituting a Superior Proposal ceasing to be a Superior Proposal;

(ii) the Company shall negotiate, and cause its Representatives to negotiate, in good faith with the Purchaser to make such amendments to the terms of this Agreement and the Arrangement as would result in the applicable Acquisition Proposal ceasing to be a Superior Proposal and to enable the Purchaser to proceed with the transactions contemplated by this Agreement on such amended terms;

(iii) during the first three Business Days of the Matching Period, the Company and its Representatives shall not enter into, engage in, continue or otherwise participate in any discussions, negotiations or otherwise communicate or share information, or engage with the Person or Persons that made the applicable Superior Proposals or any of their respective Representatives; and

(iv) if the Board, after consultation with its financial advisors and its outside legal advisors, determines that such Acquisition Proposal would cease to be a Superior Proposal, the Company shall promptly so advise the Purchaser, and the Parties shall amend this Agreement and the Plan of Arrangement to reflect such offer made by the Purchaser, and shall take and cause to be taken all such actions as are necessary to give effect to the foregoing.

(d) Each successive amendment to any Acquisition Proposal that results in an increase in, or a modification to, the consideration (or value of such consideration) to be received by the Company or the Company Securityholders or other material terms or conditions thereof shall constitute a new Acquisition Proposal for the purposes of this Section 5.4, and the Purchaser shall be afforded an additional five Business Day Matching Period from the date on which the Purchaser received the applicable Superior Proposal Notice.

(e) The Board shall promptly reaffirm the Board Recommendation by press release after: (i) any Acquisition Proposal that was previously publicly announced or disclosed, is determined by the Board to not be a Superior Proposal; or (ii) the Board determines that a proposed amendment to the terms of this Agreement as contemplated under Section 5.4(c) would result in an Acquisition Proposal that was previously publicly announced or disclosed, and which constituted a Superior Proposal, no longer being a Superior Proposal. The Company shall provide

the Purchaser and its outside legal advisors with a reasonable opportunity to review and comment on the form and content of any such press release and shall give reasonable consideration to such amendments to such press release requested by the Purchaser and its outside legal advisors.

(f) If the Company provides a Superior Proposal Notice to the Purchaser on a date that is less than 10 Business Days before the Company Meeting, the Purchaser shall be entitled to require the Company to, and the Company shall, upon such request of the Purchaser, either proceed with the Company Meeting, or adjourn or postpone the Company Meeting to a date specified by the Purchaser that is not more than 15 Business Days after the scheduled date of the Company Meeting; provided that in no event shall such adjourned or postponed meeting be held on a date that is less than five Business Days prior to the Outside Date.

(g) For greater certainty and notwithstanding anything in this Agreement to the contrary, the Company shall not be permitted to accept, approve or enter into an agreement providing for, or implementing, a Superior Proposal unless: (i) such agreement constitutes a Permitted Acquisition Agreement; and (ii) the Company has complied with its obligations under this Article 5 and the Exclusivity Agreement.

5.5 Liability for Breaches

Without limiting the generality of the foregoing in this Article 5, the Company shall ensure that its Subsidiaries and their respective Representatives are aware of the provisions of this Article 5, and any violation or breach of the obligations set forth in this Article 5 by the Company, its Subsidiaries or any of their respective Representatives shall be deemed to be a breach of this Article 5 by the Company.

ARTICLE 6
CONDITIONS

6.1 Mutual Conditions Precedent

The Parties are not required to complete the Arrangement unless each of the following conditions is satisfied on or prior to the Effective Time, which conditions may only be waived, in whole or in part, by the mutual written consent of each of the Parties:

(a) Arrangement Resolution. The Required Shareholder Approval has been obtained in accordance with the Interim Order.

(b) TSXV Approval. The final acceptance of the TSXV with respect to the Arrangement and the other transactions contemplated by this Agreement shall have been obtained and such final acceptance shall be in force and shall not have been modified or rescinded.

(c) Interim and Final Order. The Interim Order and the Final Order have each been obtained on terms consistent with this Agreement, and have not been set aside or modified in a manner unacceptable to either the Company or the Purchaser, each acting reasonably, on appeal or otherwise.

(d) Illegality. No Law is in effect that makes the consummation of the Arrangement illegal or otherwise prohibits or enjoins the Company or the Purchaser from consummating the Arrangement.

6.2 Additional Conditions Precedent to the Obligations of the Purchaser

The Purchaser is not required to complete the Arrangement unless each of the following conditions is satisfied, which conditions are for the exclusive benefit of the Purchaser and may only be waived, in whole or in part, by the Purchaser in its sole discretion:

(a) Fundamental Representations and Warranties. The representations and warranties of the Company set forth in:

(i) paragraphs 1 [*Organization and Qualification*], 2 [*Authorization*], 3 [*Execution and Binding Obligation*] and 5 [*Non-Contravention*], 7 [*Subsidiaries and Joint Venture Entities*] of Schedule C shall be true and correct in all respects as of the date of this Agreement and as of the Effective Time, as if made at and as of such time (except that the accuracy of any representation and warranty that refers to a specific date will be determined as of such date); and

(ii) paragraphs 6 [*Capitalization*] and 41 [*Brokers*] of Schedule C shall be true and correct in all respects (except for *de minimis* inaccuracies) as of the date of this Agreement and true and correct in all respects (except for *de minimis* inaccuracies and as a result of transactions, changes, conditions, events or circumstances permitted hereunder) as of the Effective Time as if made at and as of such time.

(b) Other Representations and Warranties. All representations and warranties of the Company set forth in this Agreement, other than those referred to in Section 6.2(a), shall be true and correct in all respects (disregarding for purposes of this Section 6.2(b) any materiality or Material Adverse Effect qualification contained in any such representation or warranty) as of the date of this Agreement and as of the Effective Time, as if made at and as of such time (except that the accuracy of any representation and warranty that refers to a specific date will be determined as of such date), except in the case of this Section 6.2(b) where the failure to be so true and correct in all respects, individually or in the aggregate, has not had or would not reasonably be expected to have a Material Adverse Effect.

(c) Performance of Covenants. The Company has fulfilled or complied, in all material respects, with each of its covenants contained in this Agreement to be fulfilled or complied with by it on or prior to the Effective Time.

(d) No Proceedings. There shall not be pending or threatened in writing any Proceeding by any Governmental Entity or any other Person that the Purchaser has determined in good faith, in consultation with its outside legal counsel, is reasonably likely to result in an imposition of material limitations on the ability of the Purchaser to complete the Arrangement or acquire or hold, or exercise full rights of ownership of, any Company Securities.

(e) Dissent Rights. The aggregate number of Common Shares in respect of which Dissent Rights have been validly exercised and not withdrawn shall not exceed 10% of the issued and outstanding Common Shares as of the Effective Date.

(f) Material Adverse Effect. Since the date of this Agreement, there has not occurred a Material Adverse Effect.

(g) Certificate. The Company has delivered a certificate executed by two executive officers of the Company (in each case without personal liability) addressed to the Purchaser and dated the Effective Date, certifying that the conditions set out in Sections 6.2(a), 6.2(b), 6.2(c) and 6.2(f) have been satisfied.

6.3 Additional Conditions Precedent to the Obligations of the Company

The Company is not required to complete the Arrangement unless each of the following conditions is satisfied on or prior to the Effective Time, which conditions are for the exclusive benefit of the Company and may only be waived, in whole or in part, by the Company in its sole discretion:

(a) Representations and Warranties. The representations and warranties of the Purchaser set forth in this Agreement shall be true and correct in all respects as of the date of this Agreement and as of the Effective Time, as if made at and as of such time (except that the accuracy of any representation and warranty that refers to a specific date will be determined as of such date), except where the failure to be so true and correct in all respects, individually or in the aggregate, would not reasonably be expected to materially impede or delay the consummation of the Arrangement.

(b) Performance of Covenants. The Purchaser has fulfilled or complied in all material respects with each of its covenants contained in this Agreement to be fulfilled or complied with by it on or prior to the Effective Time.

(c) Payment of Consideration. The Purchaser shall have complied with its obligations under Section 2.8 and the Depositary will have confirmed to the Company receipt from or on behalf of the Purchaser of the funds required to be deposited under Section 2.8.

(d) Certificate. The Purchaser has delivered a certificate executed by two executive officers of the Purchaser (in each case without personal liability) addressed to the Company and dated the Effective Date, certifying that the conditions set out in Sections 6.3(a) and 6.3(b) have been satisfied.

6.4 Satisfaction of Conditions

The conditions precedent set out in Section 6.1, Section 6.2 and Section 6.3 will be conclusively deemed to have been satisfied, waived or released at the Effective Time.

ARTICLE 7
TERM AND TERMINATION

7.1 Term

This Agreement shall be effective from the date hereof until the earlier of the Effective Time and the termination of this Agreement in accordance with its terms.

7.2 Termination

(a) This Agreement may be terminated prior to the Effective Time by:

(i) mutual written agreement of the Company and the Purchaser;

(ii) either the Company or the Purchaser, if:

(A) Failure to Obtain Shareholder Approval. The Required Shareholder Approval is not obtained at the Company Meeting in accordance with the Interim Order; provided that a Party may not terminate this Agreement pursuant to this Section 7.2(a)(ii)(A) if the failure to obtain the Required Shareholder Approval has been caused by, or is a result of, a breach by such Party of any of its representations or warranties or the failure of such Party to perform any of its covenants or agreements under this Agreement;

(B) Occurrence of Outside Date. The Effective Time does not occur on or prior to the Outside Date; provided that a Party may not terminate this Agreement pursuant to this Section 7.2(a)(ii)(B) if the failure of the Effective Time to so occur has been caused by, or is a result of, a breach by such Party of any of its representations or warranties or the failure of such Party to perform any of its covenants or agreements under this Agreement; or

(C) Illegality. After the date of this Agreement, any Law is enacted, made, enforced or amended, as applicable, that makes the completion of the Arrangement illegal or otherwise prohibits or enjoins the Parties from completing the Arrangement, and such Law has, if applicable, become final and non-appealable, provided that a Party may not terminate this Agreement pursuant to this Section 7.2(a)(ii)(C) if the enactment, making, enforcement or amendment of such Law was caused by, or is a result of, a breach by such Party of any of its representations or warranties, or the failure of such Party to perform any of its covenants, under this Agreement;

(iii) the Company, if:

(A) Breach of Representation or Warranty or Failure to Perform Covenants by the Purchaser. A breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Purchaser under this Agreement occurs that would

cause any condition in Section 6.3(a) [*Representations and Warranties of the Purchaser*] or Section 6.3(b) [*Covenants of the Purchaser*] not to be satisfied, and such breach or failure is incapable of being cured on or prior to the Outside Date or is not cured in accordance with Section 4.8; provided that the Company is not then in breach of this Agreement so as to cause any condition in Section 6.1 [*Mutual Conditions Precedent*], Section 6.2(a) [*Fundamental Representations and Warranties of the Company*], Section 6.2(b) [*Other Representations and Warranties of the Company*] or Section 6.2(c) [*Covenants of the Company*] not to be satisfied;

(iv) the Purchaser, if:

(A) Breach of Representation or Warranty or Failure to Perform Covenants by the Company. A breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Company under this Agreement occurs that would cause any condition in Section 6.2(a) [*Fundamental Representations and Warranties of the Company*], Section 6.2(b) [*Other Representations and Warranties of the Company*] or Section 6.2(c) [*Covenants of the Company*] not to be satisfied, and such breach or failure is incapable of being cured on or prior to the Outside Date or is not cured in accordance with Section 4.8; provided that the Purchaser is not then in breach of this Agreement so as to cause any condition in Section 6.1 [*Mutual Conditions Precedent*], Section 6.3(a) [*Representations and Warranties of the Purchaser*] or Section 6.3(b) [*Covenants of the Purchaser*] not to be satisfied;

(B) Change in Recommendation; Permitted Acquisition Agreement; Breach of Non-Solicit. Prior to obtaining the Required Shareholder Approval: (I) the Board makes a Change in Recommendation; (II) the Company or any of its Subsidiaries accepts, approves, executes or enters into a Permitted Acquisition Agreement, or publicly proposes or discloses an intention to do any of the foregoing; or (III) the Company wilfully breaches, or breaches in any material respect, Article 5;

(C) Dissent Rights. The condition set forth in Section 6.2(e) [*Dissent Rights*] is not capable of being satisfied by the Outside Date; or

(D) Material Adverse Effect. There has occurred a Material Adverse Effect which is incapable of being cured on or prior to the Outside Date.

(b) The Party desiring to terminate this Agreement pursuant to this Section 7.2 (other than pursuant to Section 7.2(a)(i) [*Mutual Agreement*]) shall give written notice of such termination to the other Party, specifying in reasonable detail the basis for such Party's exercise of its termination right.

7.3 Effect of Termination/Survival

If this Agreement is terminated pursuant to Section 7.1 or Section 7.2, this Agreement shall become void and of no further force or effect without liability of any Party (or any shareholder, director, officer, employee, agent, consultant or Representative of such Party) to any other Party to this Agreement, except that: (a) if this Agreement is terminated under Section 7.1 as a result of the occurrence of the Effective Time, Sections 2.11, 4.9 and this Section 7.3 shall survive for a period of six years following such termination; and (b) if this Agreement is terminated under Section 7.2, this Section 7.3 and Sections 1.1, 4.5(d), 4.9 and 8.2 through to and including Section 8.15 and the provisions of the Confidentiality Agreement shall survive in accordance with their terms. Notwithstanding anything in this Agreement to the contrary no Party shall be relieved of any liability for any fraud or intentional or wilful breach by it of this Agreement.

ARTICLE 8
GENERAL PROVISIONS

8.1 Amendments

This Agreement and, subject to the Interim Order, the Final Order and the Plan of Arrangement, the Plan of Arrangement may, at any time and from time to time prior to the Effective Time, be amended by mutual written agreement of the Parties, without further notice to or authorization on the part of any of the Company Securityholders and any such amendment may, subject to the Interim Order, the Final Order, the Plan of Arrangement and Law, without limitation:

(a) change the time for performance of any of the obligations or acts of the Parties;

(b) waive or modify, in whole or in part, any representation or warranty contained in this Agreement or in any document delivered pursuant to this Agreement;

(c) waive or modify, in whole or in part, any of the covenants contained in this Agreement and waive or modify performance of any of the obligations of the Parties; and/or

(d) waive or modify, in whole or in part, any conditions contained in this Agreement.

8.2 Termination Fee

(a) Notwithstanding any other provision in this Agreement relating to the payment of fees and expenses, if a Termination Fee Event occurs, the Company shall pay the Termination Fee to the Purchaser (or as the Purchaser may direct by notice in writing) in accordance with Section 8.2(e).

(b) For the purposes of this Agreement, "**Termination Fee**" means $21,000,000 and "**Termination Fee Event**" means the termination of this Agreement:

(i) by the Purchaser, pursuant to Section 7.2(a)(iv)(B) [*Change in Recommendation; Permitted Acquisition Agreement; Breach of Non-Solicit*];

(ii) by the Company or the Purchaser, pursuant to Section 7.2(a)(ii)(A) [*Failure to Obtain Shareholder Approval*] or by the Purchaser pursuant to

Section 7.2(a)(iv)(A) [*Breach of Representation or Warranty or Failure to Perform Covenants by the Company*], in each case, if:

(A) prior to such termination, any Acquisition Proposal in respect of the Company is publicly announced or otherwise publicly disclosed by any Person (other than the Purchaser or any of its affiliates), or any Person (other than the Purchaser or any of its affiliates) shall have publicly announced, or otherwise publicly disclosed, an intention to make an Acquisition Proposal in respect of the Company and such Acquisition Proposal is not publicly and irrevocably withdrawn at least 10 Business Days prior to the Company Meeting; and

(B) either (1) prior to such termination, the Company or any of its Subsidiaries has accepted, approved or entered into a Permitted Acquisition Agreement (whether or not such Acquisition Proposal is later consummated); or (2) within 12 months following the date of such termination (I) any Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (A) above) is consummated, or (II) the Company or one or more of its Subsidiaries, directly or indirectly, in one or more transactions, accepts, approves or enters into a Contract in respect of any Acquisition Proposal (whether or not such Acquisition Proposal is the same Acquisition Proposal referred to in clause (A) above) and such Acquisition Proposal is later consummated, whether or not within such 12-month period.

(c) For purposes of Section 8.2(b), the term "Acquisition Proposal" shall have the meaning assigned to such term in Section 1.1, except that references to "20% or more" shall be deemed to be references to "50% or more".

(d) The Termination Fee shall be paid by the Company as follows, by wire transfer of immediately available funds to an account designated by the Purchaser:

(i) if a Termination Fee Event occurs due to a termination of this Agreement described in Section 8.2(b)(i), within two Business Days following the occurrence of such Termination Fee Event; and

(ii) if a Termination Fee Event occurs due to a termination of this Agreement described in Section 8.2(b)(ii): (A) in the case of Section 8.2(b)(ii)(B)(1), concurrently with the termination of this Agreement; or (B) in the case of Section 8.2(b)(ii)(B)(2), on or prior to the earliest consummation of an Acquisition Proposal referred to in Sections 8.2(b)(ii)(B)(2)(I) or 8.2(b)(ii)(B)(2)(II).

(e) For the avoidance of doubt: (i) in no event shall the Company be obligated to pay the Termination Fee on more than one occasion; and (ii) the termination of this Agreement by the Company in the case of Section 8.2(b)(ii)(B)(1) (pursuant to Section 7.2(a)(ii)(A)) shall only take effect upon payment of the Termination Fee in accordance with Section 8.2(d)(ii)(A).

(f) Each Party expressly acknowledges that the agreements contained in this Section 8.2 are an integral part of the transactions contemplated by this Agreement, and that

without these agreements the Parties would not enter into this Agreement. Each Party further acknowledges that the payment of the Termination Fee in accordance with Section 8.2 is a payment of proceeds in consideration for the disposition of the Purchaser's rights under this Agreement which are a genuine pre-estimate of the damages, including opportunity costs, which the Purchaser will suffer or incur as a result of the event giving rise to such damages and resultant termination of this Agreement, and are not penalties. The Company irrevocably waives any right it may have to raise as a defence that any such amounts are excessive or punitive.

(g) Subject to the rights of the Parties to injunctive and other equitable relief or specific performance in accordance with Section 8.6 to prevent breaches or threatened breaches of this Agreement and to enforce compliance with the terms of this Agreement, the Purchaser agrees that the payment of the Termination Fee in the manner provided in this Section 8.2 is the sole and exclusive remedy of the Purchaser in respect of the event giving rise to such payment and the termination of this Agreement, and following receipt of the Termination Fee, the Purchaser shall not be entitled to bring or maintain any claim, action or Proceeding against the Company, its Subsidiaries or its affiliates arising out of or in connection with this Agreement (or the termination thereof) or the transactions contemplated herein and the Company, its Subsidiaries and/or any of its affiliates shall not have any further liability with respect to this Agreement or the transactions contemplated hereby to the Purchaser or any of its affiliates; provided, however, that this limitation shall not apply in the event of fraud or a wilful breach by the Company or any of its affiliates of its representations, warranties, covenants or agreements set forth in this Agreement (which breach and liability therefore shall not be affected by termination of this Agreement or any payment of the Termination Fee). For certainty, should either Party have the right to terminate this Agreement but elect not to terminate this Agreement, such Party shall be free to pursue any and all remedies against the other Party, including injunctive relief, specific performance or other equitable remedy, arising from the facts entitling such Party to otherwise terminate this Agreement. Notwithstanding anything in this Agreement to the contrary, while the Purchaser may pursue both specific performance in accordance with Section 8.6 and the payment of the Termination Fee under this Section 8.2, under no circumstances shall the Purchaser be permitted or entitled to receive specific performance of the Company's obligation to complete the transactions contemplated hereby and any monetary damages, including all or any portion of the Termination Fee.

8.3 Expenses

(a) Except as provided in Sections 2.3(f), 2.3(h), 4.5(d), 8.2 and this Section 8.3, all out-of-pocket third party transaction expenses incurred in connection with this Agreement and the Plan of Arrangement, including all costs, expenses and fees of the Company incurred prior to or after the Effective Date in connection with, or incidental to, the Plan of Arrangement, shall be paid by the Party incurring such expenses, whether or not the Arrangement is consummated.

(b) For the purposes of this Agreement "**Reimbursement Event**" means any termination of this Agreement: (i) by the Company or the Purchaser, pursuant to Section 7.2(a)(ii)(A) [*Failure to Obtain Shareholder Approval*]; or (ii) by the Purchaser pursuant to Section 7.2(a)(iv)(A) [*Breach of Representation or Warranty or Failure to Perform Covenants by the Company*].

(c) If a Reimbursement Event occurs, the Company shall pay the Expense Reimbursement Amount to the Purchaser, by wire transfer of immediately available funds no later than two Business Days after the date of such termination; provided that in no event shall the Company be required to pay under Section 8.2 [*Termination Fee*], on the one hand, and this Section 8.3 [*Expenses*], on the other hand, in aggregate, in an amount in excess of the

Termination Fee. For certainty, the Company shall not be required to pay the Expense Reimbursement Amount on more than one occasion.

8.4 Notices

Any notice, direction or other communication given pursuant to this Agreement (each, a "**notice**") must be in writing, sent by hand delivery, courier or email and is deemed to be given and received: (i) on the date of delivery by hand or courier if it is a Business Day and the delivery was made prior to 4:00 p.m. (local time in the place of receipt), and otherwise on the next Business Day; or (ii) if sent by email (with confirmation of transmission) on the date of transmission if it is a Business Day and transmission was made prior to 4:00 p.m. (local time in the place of receipt) and otherwise on the next Business Day, in each case to the Parties at the following addresses (or such other address for a Party as specified by like notice):

(a) to the Company at:

Aurion Resources Ltd.
120 Torbay Road, Suite W220
St. John's, NL A1A 3G8

Attention: Matti Talikka
Email: [Redacted – personal information]

with a copy to:

Graham Scott Law Corporation
7333 West Boulevard
Vancouver, BC V6P 5S2

Attention: Graham Scott
Email: [Redacted – personal information]

and:

DLA Piper (Canada) LLP
1133 Melville Street, Suite 2700
Vancouver, BC V6E 4E5

Attention: Alan Monk and Trevor Wong-Chor
Email: [Redacted – personal information] and
[Redacted – personal information]

(b) to the Purchaser at:

Agnico Eagle Mines Limited
145 King Street East, Suite 400
Toronto, Ontario M5C 2Y7

Attention: Chris Vollmershausen
Email: [Redacted – personal information] and
[Redacted – personal information]

with a copy to:

Davies Ward Phillips & Vineberg LLP
155 Wellington Street West
Toronto, Ontario M5V 3J7

Attention: Patricia L. Olasker and Marc Pontone
Email: [Redacted – personal information] and
[Redacted – personal information]

Rejection or other refusal to accept, inability to deliver because of changed address of which no notice was given, shall be deemed to be receipt of the notice as of the date of such rejection, refusal or inability to deliver. Sending a copy of a notice to a Party's legal counsel as contemplated above is for information purposes only and does not constitute delivery of the notice to that Party. The failure to send a copy of a notice to legal counsel does not invalidate delivery of that notice to a Party.

8.5 Third Party Beneficiaries

(a) Except for the rights set forth in Sections 4.5(d), 4.9 and 8.14, which, without limiting their terms, are intended to be for the benefit of, and shall be enforceable by, the Persons mentioned in such provisions (such Persons referred to in this Section 8.5 as the "**Third Party Beneficiaries**"), the Company and the Purchaser 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) Notwithstanding Section 8.5(a), the Parties acknowledge to each of the Third Party Beneficiaries their direct rights against the applicable Party under Sections 4.5(d), 4.9 and 8.14, which are intended for the benefit of each Third Party Beneficiary, his or her heirs, executors, administrators and 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. Subject to Section 8.1, the Parties reserve their right to vary or rescind the rights at any time and in any way whatsoever, if any, granted by or under this Agreement to any Person who is not a Party, without notice to or consent of that Person, including any Third Party Beneficiary.

8.6 Remedies; Equitable Relief

Subject to Section 8.2(f), 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 by a Party in accordance with their specific terms or were otherwise breached by a Party. The Parties accordingly agree (and further agree not to take any contrary position in any Proceeding concerning this Agreement) that: (i) each Party shall be entitled to injunctive and other equitable relief to prevent breaches or threatened breaches of this Agreement or the obligations of the Parties to consummate the Closing in accordance with the provisions of this Agreement, and to specifically enforce compliance with, or performance of, the terms of this Agreement against the other Parties without any requirement for the securing or posting of any bond in connection with the obtaining of any such injunctive or other equitable relief, this being in addition to any other remedy to which a Party may be entitled at Law or in equity; and (ii) the right of specific performance is an integral part of the transactions contemplated by this Agreement and, without such right, neither the Purchaser nor the Company would have entered into this Agreement.

8.7 Waiver

No waiver of any of the provisions of this Agreement will constitute a waiver of any other provision (whether or not similar). No waiver will be binding unless executed in writing by the Party to be bound by the waiver. A Party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

8.8 Entire Agreement

This Agreement and the Confidentiality Agreement constitute the entire agreement between the Company and the Purchaser with respect to the transactions contemplated by this Agreement and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Company and the Purchaser; provided that to the extent that any provisions of the Confidentiality Agreement conflict with the terms of this Agreement, the terms of this Agreement shall prevail. There are no representations, warranties, covenants, conditions or other agreements, express or implied, collateral, statutory or otherwise, between the Company and the Purchaser in connection with the subject matter of this Agreement, except as specifically set forth in this Agreement. Neither the Company nor the Purchaser has relied or is relying on any other information, discussion or understanding in entering into and completing the transactions

contemplated by this Agreement. The Confidentiality Agreement shall survive the termination of this Agreement in accordance with its terms.

8.9 Successors and Assigns

(a) This Agreement becomes effective only when executed by the Company and the Purchaser. After that time, it will be binding upon and enure to the benefit of the Company and the Purchaser and their respective successors and permitted assigns.

(b) Neither this Agreement nor any of the rights or obligations under this Agreement are assignable or transferable by any Party without the prior written consent of the other Party. Notwithstanding the foregoing, the Purchaser (or any permitted assign of the Purchaser) may, at any time, assign its rights and obligations under this Agreement without such consent to a wholly-owned Subsidiary of the Purchaser if such assignee delivers an instrument in writing confirming that it is bound by and shall perform all of the obligations of the assigning party under this Agreement as if it were an original signatory, provided that the assigning party shall not be relieved of its obligations hereunder.

8.10 Severability

If any provision of this Agreement is determined to be illegal, invalid or unenforceable by an arbitrator or any court of competent jurisdiction, that provision will be severed from this Agreement and the remaining provisions shall remain in full force and effect. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the 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.

8.11 Governing Law

(a) This Agreement will be governed by and interpreted and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

(b) Each Party irrevocably attorns and submits to the exclusive jurisdiction of the Ontario courts situated in the City of Toronto in respect of any Proceeding arising, directly or indirectly, out of or relating to this Agreement or the actions of the Parties hereto in the negotiation, execution, performance or non-performance of this Agreement, and waives objection to the venue of any Proceeding in such court or that such court provides an inconvenient forum. Any legal proceedings arising out of this Agreement shall be conducted in the English language only.

8.12 Further Assurances

Each Party hereto shall, from time to time and at all times hereafter, at the request of the other Party, but without further consideration, do all such further acts and things, and execute and deliver all such further documents and instruments and provide all such further assurances as may be reasonably required in order to fully perform and carry out the terms and intent hereof.

8.13 Rules of Construction

The Parties to this Agreement waive the application of any Law or rule of construction providing that ambiguities in any agreement or other document shall be construed against the party drafting such agreement or other document.

8.14 No Personal Liability

No director, officer or employee of the Purchaser shall have any personal liability whatsoever to the Company under this Agreement or any other document delivered on behalf of the Purchaser under this Agreement. No director, officer or employee of the Company or any of its Subsidiaries shall have any personal liability whatsoever to the Purchaser under this Agreement or any other document delivered on behalf of the Company or any of its Subsidiaries under this Agreement.

8.15 Counterparts

This Agreement and any document contemplated by or delivered under or in connection with this Agreement may be executed in any number of counterparts (including in electronic form and/or with electronic signatures), with the same effect as if each Party had executed and delivered the same Agreement or document, and all counterparts shall be construed together to be an original and will constitute one and the same Agreement or document.

[*Remainder of page intentionally left blank; signature page follows.*]

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

AGNICO EAGLE MINES LIMITED

by /s/ “Chris Vollmershausen”
Name: Chris Vollmershausen
Title: Executive Vice President

Name:
Title:

AURION RESOURCES LTD.

by /s/ “Matti Talikka”
Name: Matti Talikka
Title: Chief Executive Officer

/s/ “Dennis Clarke”
Name: Dennis Clarke
Title: Director

SCHEDULE A
PLAN OF ARRANGEMENT

(see attached)

SCHEDULE A

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 the context otherwise requires, capitalized terms used but not defined shall have the meanings specified 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. The following terms shall have the respective meanings set out below, and grammatical variations of such terms shall have corresponding meanings:

"**Affected Person**" has the meaning specified in Section 5.3;

"**Arrangement**" means the arrangement involving the Company pursuant to Division 5 of Part 9 of the BCBCA on the terms and subject to the conditions set out in this Plan of Arrangement, subject to any amendments or variations to this Plan of Arrangement made in accordance with the terms this Plan of Arrangement, the Arrangement Agreement and the Interim Order (once issued) or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably;

"**Arrangement Agreement**" means the arrangement agreement dated April 17, 2026 between the Company and the Purchaser and all schedules annexed thereto, including the Disclosure Letter, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof;

"**Arrangement Resolution**" means the special resolution approving this Plan of Arrangement to be considered at the Company Meeting by applicable Company Securityholders, substantially in the form set out in Schedule B to the Arrangement Agreement, including any amendments or variations thereto made in accordance with the Arrangement Agreement or the Interim Order (once issued), in each case, with the consent of the Company and the Purchaser, each acting reasonably;

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

"**Business Day**" means any day of the year, other than a Saturday, Sunday or any day on which major banks are closed for business in Vancouver, British Columbia;

"**Common Shares**" means the common shares in the authorized share structure of the Company;

"**Company**" means Aurion Resources Ltd., a company existing under the Laws of British Columbia;

"**Company Shareholders**" means the registered or beneficial holders of the Common Shares, as the context requires;

"**Consideration**" means the consideration to be received by the Company Shareholders pursuant to this Plan of Arrangement consisting of $2.60 in cash for each Common Share, without interest, subject to adjustment in the manner and in the circumstances contemplated in Section 3.3;

"**Court**" means the Supreme Court of British Columbia, or other court as applicable;

"**Depositary**" means Computershare Trust Company of Canada or any other depositary or trust company, bank or financial institution agreed to in writing among the Company and the Purchaser for the purpose of, among other things, exchanging Letters of Transmittal and, as applicable, certificates and DRS Advices representing Common Shares for the Consideration in connection with the Arrangement;

"**Dissent Rights**" has the meaning specified in Section 4.1(a);

"**Dissenting Shareholder**" means a registered Company Shareholder that has validly exercised Dissent Rights in respect of the Arrangement in strict compliance with Article 4 and has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights, but only in respect of the Common Shares in respect of which Dissent Rights are validly exercised and not withdrawn or deemed to have been withdrawn by such registered Company Shareholder;

"**DRS Advice**" has the meaning specified in Section 5.1(b);

"**DSU Plan**" means the Company's deferred share unit plan dated effective June 11, 2018, as in effect on the date of this Plan of Arrangement, as the same may be amended from time to time;

"**DSUs**" means the outstanding restricted share units issued pursuant to the DSU Plan;

"**Effective Date**" means the date on which the Arrangement becomes effective, as set out in Section 2.7 of the Arrangement Agreement;

"**Effective Time**" means 12:01 a.m. on the Effective Date, or such other time as agreed to by the Company and the Purchaser in writing prior to the Effective Date;

"**Equity Awards**" means, collectively, the Options, DSUs and PSUs;

"**Final Order**" means the final order of the Court approving the Arrangement made pursuant to section 291 of the BCBCA in form and substance acceptable to the Company and the Purchaser, each acting reasonably, approving the Arrangement, as such order may be 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, then, unless such appeal is withdrawn or denied, as affirmed or as amended (provided that any such amendment is acceptable to both the Company and the Purchaser, each acting reasonably) on appeal;

"**Interim Order**" means the interim order of the Court to be issued following the application therefor contemplated by Section 2.2 of the Arrangement Agreement and made pursuant to section 291 of the BCBCA in a form and substance acceptable to the Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Company Meeting, as such order may be amended, modified, supplemented or varied by the Court (with the consent of the Company and the Purchaser, each acting reasonably);

"**Letter of Transmittal**" means the letter of transmittal to be delivered by the Company to the registered Company Shareholders for use in connection with the Arrangement;

"**Option ITM Amount**" means, with respect to each Option, the amount, if any, by which (a) the Consideration, exceeds (b) the exercise price per Common Share under such Option immediately prior to the Effective Time;

"**Option Plan**" means the Company's stock option plan dated May 7, 2024, as in effect on the date of this Plan of Arrangement, as the same may be amended from time to time;

"**Options**" means the outstanding options to purchase Common Shares issued pursuant to the Option Plan;

"**Person**" includes any individual, partnership, association, body corporate, trust, organization, estate, trustee, executor, administrator, legal representative, government (including Governmental Entity), syndicate or other entity, whether or not having legal status;

"**Plan of Arrangement**" means this plan of arrangement proposed under Division 5 of Part 9 of the BCBCA, and any amendments or variations to such plan made in accordance with the Arrangement Agreement and this Plan of Arrangement or made at the direction of the Court in the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably;

"**PSU Plan**" means the Company's performance share unit plan dated November 22, 2022, as in effect on the date of this Plan of Arrangement, as the same may be amended from time to time;

"**PSUs**" means the outstanding performance share units issued pursuant to the PSU Plan;

"**Purchaser**" means Agnico Eagle Mines Limited, a company existing under the Laws of Ontario, or its permitted successors or assigns under the Arrangement Agreement;

"**Tax Act**" means the *Income Tax Act* (Canada);

"**Warrant ITM Amount**" means, with respect to each Warrant, the amount, if any, by which (a) the Consideration, exceeds (b) the exercise price per Common Share under such Warrant immediately prior to the Effective Time; and

"**Warrants**" means the outstanding warrants to purchase Common Shares.

1.2 Certain Rules of Interpretation

In this Plan of Arrangement, unless otherwise specified:

(a) Headings, etc. The division of this Plan of Arrangement into Articles, Sections and subsections and the insertion of headings are for convenient reference only and do not affect the meaning, construction or interpretation of this Plan of Arrangement.

(b) Currency. All references to dollars or to "$" are references to Canadian dollars, unless otherwise specified. In the event that any amounts are required to be converted from a foreign currency to Canadian dollars or *vice versa*, such amounts shall be converted using the most recent closing exchange rate of The Bank of Canada available before the relevant calculation date.

(c) Gender and Number. Any reference to gender includes all genders. Words importing the singular number only include the plural and *vice versa*.

(d) Certain Phrases and References, etc. The words (i) "including", "includes" and "include" mean "including (or includes or include) without limitation"; (ii) "the aggregate of", "the total of", "the sum of", or a phrase of similar meaning means "the aggregate (or total or sum), without duplication, of"; (iii) "day" means "calendar day"; and (iv) "hereof", "herein", "hereunder" and words of similar import, shall refer to this Plan of Arrangement as a whole and not to any particular provision of this Plan of Arrangement. Unless stated otherwise, "Article" and "Section" followed by a number or letter mean and refer to the specified Article or Section to this Plan of Arrangement. The term "Plan of Arrangement" and any reference in this Plan of Arrangement to this Plan of Arrangement or any other agreement, document or other instrument includes, and is a reference to, this Plan of Arrangement or such other agreement, document or other instrument as it may have been, or may from time to time be, amended, restated, replaced, modified, supplemented or novated and includes all schedules, exhibits, appendixes or attachments thereto or incorporated by reference therein. Any reference to a Person includes its heirs, administrators, executors, legal representatives, successors and permitted assigns, as applicable.

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

(f) Computation of Time. A period of time is to be computed as beginning on the day following the event that began the period and ending at 5:00 p.m. on the last day of the period, if the last day of the period is a Business Day, or at 5:00 p.m. on the next Business Day if the last day of the period is not a Business Day. If the date on which any action is required or permitted to be taken under this Plan of Arrangement by a Person is not a Business Day, such action shall be required or permitted to be taken on the next succeeding day which is a Business Day.

(g) Time References. References to time herein or in any Letter of Transmittal are to local time, Vancouver, British Columbia.

ARTICLE 2
ARRANGEMENT AGREEMENT AND BINDING EFFECT

2.1 Arrangement Agreement

This Plan of Arrangement is made pursuant to, and subject to the provisions 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. If there is any inconsistency or conflict between the provisions of this Plan of Arrangement and the provisions of the Arrangement Agreement, the provisions of this Plan of Arrangement shall govern.

2.2 Binding Effect

This Plan of Arrangement and the Arrangement will become effective in the sequence described in Section 3.1 from and after the Effective Time and, except as expressly provided herein, shall be binding upon the Purchaser, the Company, the Depositary, the registrar and transfer agent of the Company, all Company Shareholders (including Dissenting Shareholders), all holders of Equity Awards, all holders of Warrants and all other Persons, from and after the Effective Time without any further authorization, act or formality required on the part of any Person.

ARTICLE 3
ARRANGEMENT

3.1 Arrangement

Commencing at the Effective Time, each of the following events shall occur and shall be deemed to occur sequentially in the order set out below without any further authorization, act or formality, in each case, and unless stated otherwise, effective as at two-minute intervals starting at the Effective Time:

(a) each Option (and all agreements relating thereto) outstanding immediately prior to the Effective Time (whether vested or unvested) shall, notwithstanding the terms of the Option Plan or any applicable agreement pursuant to which such Option was awarded or granted, be, and shall be deemed to be, unconditionally vested and exercisable, and such Option shall, without any further authorization, act or formality (including by or on behalf of the holder of such Option), be, and shall be deemed to be, assigned and transferred by such holder to the Company (free and clear of all Liens) in exchange for a cash payment from the Company equal to the Option ITM Amount of such Option, in each case, less any applicable withholdings pursuant to Section 5.3, and each such Option shall immediately be cancelled and, for certainty, where the Option ITM Amount of such Option is zero or negative, none of the Purchaser, the Company or the Depositary shall be obligated to pay the holder of such Option any amount in respect of such Option, and such Option shall immediately be cancelled;

(b) each DSU (and all agreements relating thereto) outstanding immediately prior to the Effective Time (whether vested or unvested) shall, notwithstanding the terms of the DSU Plan or any applicable agreement pursuant to which such DSU was awarded or granted, be, and shall be deemed to be, without any further authorization, act or formality (including by or on behalf of the holder of such DSU), assigned and transferred by such holder to the Company (free and clear

of all Liens) in exchange for a cash payment from the Company equal to the Consideration in respect of each Common Share underlying such vested DSU, less applicable withholdings pursuant to Section 5.3, and each such DSU shall immediately be cancelled;

(c) each PSU (and all agreements relating thereto) outstanding immediately prior to the Effective Time (whether vested or unvested) shall, notwithstanding the terms of the PSU Plan or any applicable agreement pursuant to which such PSU was awarded or granted, be, and shall be deemed to be, without any further authorization, act or formality (including by or on behalf of the holder of such PSU), assigned and transferred by such holder to the Company (free and clear of all Liens) in exchange for a cash payment from the Company equal to the Consideration in respect of each Common Share underlying such vested PSU, less applicable withholdings pursuant to Section 5.3, and each such PSU shall immediately be cancelled;

(d) each Warrant (and all agreements relating thereto) outstanding immediately prior to the Effective Time (other than any Warrants held by the Purchaser or any of its affiliates immediately prior to the Effective Time) shall, notwithstanding the terms of any certificate, indenture or other agreement or instrument governing such Warrant, be, and shall be deemed to be, without any further authorization, act or formality (including by or on behalf of the holder of such Warrant), assigned and transferred by such holder to the Company (free and clear of all Liens) in exchange for a cash payment from the Company equal to the Warrant ITM Amount for such Warrant, less applicable withholdings pursuant to Section 5.3, and each such Warrant shall be immediately cancelled and, for certainty, where the Warrant ITM Amount of such Warrant is zero or negative, none of the Purchaser, the Company or the Depositary shall be obligated to pay the holder of such Warrant any amount in respect of such Warrant, and such Warrant shall immediately be cancelled;

(e) each Common Share held by a Dissenting Shareholder in respect of which Dissent Rights have been validly exercised shall, without any further authorization, act or formality (including by or on behalf of such Dissenting Shareholder), be, and shall be deemed to be, assigned and transferred by such Dissenting Shareholder to the Purchaser (free and clear of all Liens) in consideration for a debt claim against the Purchaser for the right to be paid the fair value of such Dissenting Shareholder's Common Shares in accordance with Article 4; and

(f) contemporaneously with the step contemplated in Section 3.1(d), each Common Share outstanding immediately prior to the Effective Time (other than Common Shares held by (i) a Dissenting Shareholder who has validly exercised their Dissent Rights in respect of such Common Shares or (ii) the Purchaser or any of its affiliates immediately prior to the Effective Time) shall, without any further authorization, act or formality (including by or on behalf of a holder of Common Shares), be, and shall be deemed to be, assigned and transferred by the holder thereof to the Purchaser (free and clear of all Liens) in exchange for the Consideration for each Common Share held.

3.2 Transfer Mechanics

(a) With respect to each Equity Award and Warrant deemed to be assigned and transferred to the Company by a holder thereof pursuant to Section 3.1(a), Section 3.1(b), Section 3.1(c) and Section 3.1(d), as the case may be, the following shall be deemed to occur as of the time of such assignment and transfer (as applicable):

(i) each such holder shall cease to be a holder of such Equity Award or Warrant, as the case may be;

(ii) each such holder's name shall be removed from each applicable register of Equity Awards or Warrants, as the case may be, maintained by or on behalf of the Company as the holder thereof;

(iii) any option, award, warrant certificate, indenture or similar Contract or agreement or instrument pursuant to which such Equity Award or Warrant, as the case may be, was awarded, granted or subscribed for shall be terminated and shall be of no further force and effect; and

(iv) each such holder shall thereafter cease to have any rights as a holder of such Equity Award or Warrant, as the case may be, and shall thereafter only have the right to receive from the Company, as described in Section 5.1 below, the consideration, if any, which such holder is entitled to receive pursuant to Section 3.1(a), Section 3.1(b), Section 3.1(c) or Section 3.1(d), as applicable, at the time and in the manner specified therein.

(b) With respect to each Common Share in respect of which Dissent Rights have been validly exercised deemed to be assigned and transferred to the Purchaser by a Dissenting Shareholder pursuant to Section 3.1(e) the following shall be deemed to occur as of the time of such assignment and transfer:

(i) each such Dissenting Shareholder shall cease to be a holder of such Common Share;

(ii) each such Dissenting Shareholder's name shall be removed as the holder of such Common Share from the central securities register maintained by or on behalf of Company;

(iii) each such Dissenting Shareholder shall cease to have any rights as a holder of such Common Share, other than the right to be paid fair value for such Common Shares (as set out in Section 4.1) pursuant to Section 3.1(e); and

(iv) the Purchaser shall be deemed to be the transferee (free and clear of all Liens) of such Common Share and the legal and beneficial owner thereof, and the name of the Purchaser shall be entered in the central securities register maintained by or on behalf of Company, as the holder of such Common Share.

(c) With respect to each Common Share deemed to be assigned and transferred to the Purchaser by a holder thereof pursuant to Section 3.1(f), the following shall be deemed to occur as of the time of such assignment and transfer:

(i) each such holder of a Common Share shall cease to be the holder thereof;

(ii) each such holder's name shall be removed as the holder of such Common Share from the central securities register maintained by or on behalf of the Company;

(iii) each such holder shall cease to have any rights as holder of such Common Share other than the sole right to be paid the Consideration by the Depositary in accordance with this Plan of Arrangement at the time and in the manner specified in Section 5.1; and

(iv) the Purchaser shall be deemed to be the transferee (free and clear of all Liens) of such Common Share and the legal and beneficial owner thereof, and the name of the Purchaser shall be entered in the central securities register maintained by or on behalf of the Company, as the holder of such Common Share.

3.3 Adjustment to Consideration

If, on or after the date of the Arrangement Agreement, the Company sets a record date for any dividend or other distribution on the Common Shares that is prior to the Effective Time or the Company pays any dividend or other distribution on the Common Shares prior to the Effective Time, then the Consideration shall be reduced by the amount of such dividends or distributions, as applicable, on a dollar-for-dollar basis to provide to the Company Shareholders, as applicable, the same economic effect, and so that the aggregate economic cost to the Purchaser and its affiliates, taking into account any reduction in cash or other assets of the Company or its affiliates as a result thereof, is the same, in each case as contemplated by this Plan of Arrangement and the Arrangement Agreement prior to such action, and the Consideration as so adjusted, from and after the date of such event, shall be the Consideration for all purposes of this Plan of Arrangement; provided that, nothing in this Section 3.3 shall or shall be construed to permit the Company to take any action that is restricted by any other provision of this Plan of Arrangement or the Arrangement Agreement.

ARTICLE 4
DISSENT RIGHTS

4.1 Dissent Rights

(a) Pursuant to the Interim Order, each registered Company Shareholder may exercise rights of dissent ("**Dissent Rights**") with respect to all (but not less than all) the Common Shares held by such Company Shareholder in connection with the Arrangement pursuant to and in the manner set forth in sections 242 to 247 of the BCBCA, all as modified by the Interim Order, the Final Order and this Section 4.1(a); provided that, notwithstanding section 242(1)(a) of the BCBCA, the written notice setting forth the objection of such registered Company Shareholder to the Arrangement Resolution and exercise of Dissent Rights contemplated by section 242(1)(a) of the BCBCA must be received by the Company not later

than 5:00 p.m. on the Business Day that is two Business Days immediately preceding the date of the Company Meeting (as it may be adjourned or postponed from time to time in accordance with the terms of the Arrangement Agreement), and such notice shall otherwise comply with the requirements of the BCBCA. Dissenting Shareholders that duly exercise their Dissent Rights shall be deemed to have transferred the Common Shares held by them and in respect of which Dissent Rights have been validly exercised to the Purchaser (free and clear of all Liens) as provided in Section 3.2(b) and if they:

(i) are ultimately determined to be entitled to be paid by the Purchaser fair value for such Common Shares:

(A) shall be deemed not to have participated in the transactions in Article 3 (other than Section 3.2(b));

(B) shall be entitled to be paid the fair value of such Common Shares by the Purchaser (less any applicable withholdings pursuant to Section 5.3), which fair value, notwithstanding anything to the contrary contained in the BCBCA, shall be determined as of the close of business on the Business Day immediately preceding the date on which the Arrangement Resolution was adopted at the Company Meeting; and

(C) shall not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such Common Shares; or

(ii) are ultimately determined not to be entitled, for any reason, to be paid fair value for such Common Shares, shall be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as a non-dissenting holder of Common Shares and shall be entitled to receive only the Consideration contemplated by Section 3.1(f) that such Dissenting Shareholder would have received pursuant to the Arrangement if such Dissenting Shareholder had not exercised its Dissent Rights.

(b) In no circumstances shall the Purchaser, the Company or any other Person be required to recognize a Person exercising Dissent Rights unless such Person (i) is a registered Company Shareholder in respect of which such rights are sought to be exercised as of the record date for the Company Meeting; (ii) is a registered Company Shareholder as of the deadline for exercising such Dissent Rights as contemplated in Section 4.1(a); and (iii) has strictly complied with the procedures for exercising Dissent Rights and has not withdrawn such election to dissent prior to the Effective Time.

(c) For certainty, in no case shall the Purchaser, the Company or any other Person be required to recognize Dissenting Shareholders as holders of Common Shares in respect of which Dissent Rights have been validly exercised after the completion of the assignment and transfer under Section 3.2(b), and the names of such Dissenting Shareholders shall be removed as the holders of such Common Shares from the central securities register maintained by the Company at the same time as the events described in Section 3.2(b) occur.

(d) In addition to any other restrictions under the BCBCA, none of the following Persons shall be entitled to exercise Dissent Rights: (i) holders of Equity Awards or Warrants (in their capacity as holders of Equity Awards or Warrants); (ii) Company Shareholders who vote or have instructed a proxyholder to vote such holder's Common Shares in favour of the Arrangement Resolution; (iii) any other Person who is not (A) a registered or beneficial Company Shareholder as of the record date for the Company Meeting and (B) a registered Company Shareholder as of the deadline for exercising Dissent Rights; and (iv) the Purchaser or its affiliates.

ARTICLE 5
CERTIFICATES AND PAYMENT

5.1 Payment of Consideration

(a) Following receipt of the Final Order and at or prior to the Effective Time, the Purchaser shall deposit or cause to be deposited with the Depositary, in escrow, sufficient cash to satisfy the aggregate Consideration payable to the Company Shareholders (other than Dissenting Shareholders) in respect of this Plan of Arrangement. Such cash shall be held by the Depositary in escrow as agent and nominee for such former Company Shareholders for distribution to such Persons in accordance with the provisions of this Article 5. The cash deposited with the Depositary by or on behalf of the Purchaser shall be held in an interest-bearing account and any interest earned on such funds shall be for the account of the Purchaser.

(b) Upon surrender to the Depositary for cancellation of a certificate or a direct registration statement (DRS) advice (a "**DRS Advice**") by a registered Company Shareholder, which immediately prior to the Effective Time represented outstanding Common Shares that were transferred pursuant to Section 3.1(f), together with a duly completed and executed Letter of Transmittal and any such additional documents and instruments as the Depositary may reasonably require, the registered Company Shareholder of the Common Shares represented by such surrendered certificate or DRS Advice shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such registered Company Shareholder, as soon as practicable, the Consideration that such registered Company Shareholder has the right to receive under the Arrangement for such Common Shares, less any applicable withholdings pursuant to Section 5.3, and any certificate or DRS Advice so surrendered shall forthwith be cancelled.

(c) On the Effective Date, or as soon as practicable thereafter, the Company shall deliver or pay, as applicable, to each holder of Equity Awards as reflected on the registers maintained by or on behalf of the Company in respect of Equity Awards outstanding immediately prior to the Effective Time, a cheque or cash payment (or process the payment through the Company's payroll systems, or such other means as the Company may elect or as otherwise directed by the Purchaser including with respect to the timing and manner or such delivery), if any, which such holder of Equity Awards has the right to receive under this Plan of Arrangement for such Equity Awards pursuant to Section 3.1(a), Section 3.1(b) and 3.1(c), as applicable, less any applicable withholdings pursuant to Section 5.3. Notwithstanding that amounts under this Plan of Arrangement are calculated in Canadian dollars, the Company is entitled to make the payments contemplated in this Section 5.1(c) in the applicable currency in respect of which the Company customarily makes payment to such holder using the Bank of Canada daily exchange rate in effect on the Business Day immediately preceding the Effective Date.

(d) Upon surrender to the Depositary for cancellation of a certificate by a holder of Warrants, which immediately prior to the Effective Time represented outstanding Warrants that were transferred pursuant to Section 3.1(d), together with a duly completed and executed Letter of Transmittal and any such additional documents and instruments as the Depositary may reasonably require, the holder of the Warrant represented by such surrendered certificate shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder of Warrants, as soon as practicable, the aggregate Warrant ITM Amount that such holder has the right to receive under the Arrangement for such Warrants, less any applicable withholdings pursuant to Section 5.3, and any certificate so surrendered shall forthwith be cancelled.

(e) Until surrendered as contemplated by Section 5.1(b), each certificate or DRS Advice that immediately prior to the Effective Time represented one or more Common Shares shall be deemed after the Effective Time to represent only the right to receive upon surrender a cash payment representing the Consideration in lieu of such certificate or DRS Advice as contemplated in accordance with Section 3.1, less any applicable withholdings pursuant to Section 5.3. Any such certificate or DRS Advice formerly representing Common Shares not duly surrendered on or before the sixth anniversary of the Effective Date shall cease to represent a claim by or interest of any former Company Shareholder of any kind or nature against or in the Company or the Purchaser. On such anniversary date, all certificates or DRS Advice representing Common Shares shall be deemed to have been surrendered to the Purchaser and all Consideration to which such former Company Shareholder was entitled, together with any entitlements to dividends, distributions and interest thereon, shall be deemed to have been surrendered to the Purchaser or any successor thereof for no consideration, and shall be paid over by the Depositary to the Purchaser or as directed by the Purchaser.

(f) Until surrendered as contemplated by Section 5.1(d), each certificate that immediately prior to the Effective Time represented one or more Warrants shall be deemed after the Effective Time to represent only the right to receive upon surrender a cash payment representing the aggregate Warrant ITM Amount for such Warrants in lieu of such certificate as contemplated in accordance with Section 3.1(d), less any applicable withholdings pursuant to Section 5.3. Any such certificate formerly representing Warrants not duly surrendered on or before the sixth anniversary of the Effective Date shall cease to represent a claim by or interest of any former holder of Warrants of any kind or nature against or in the Company or the Purchaser. On such anniversary date, all certificates representing Warrants shall be deemed to have been surrendered to the Purchaser and all consideration to which such former holder of Warrants was entitled, together with any entitlements to dividends, distributions and interest thereon, shall be deemed to have been surrendered to the Purchaser or any successor thereof for no consideration, and shall be paid over by the Depositary to the Purchaser or as directed by the Purchaser.

(g) Any payment made by way of cheque by the Depositary (or, if applicable, the Company) pursuant to this Plan of Arrangement that has not been deposited or has been returned to the Depositary (or, if applicable, the Company) on or before the sixth anniversary of the Effective Date, or that otherwise remains unclaimed on the sixth anniversary of the Effective Date, as applicable, and any right or claim to payment hereunder that remains outstanding on the sixth anniversary of the Effective Date, shall cease to represent a right or claim of any kind or nature and the right of the former holder of Common Shares, Equity Awards or Warrants to receive the applicable consideration for such Common Shares, Equity Awards or Warrants, as applicable, pursuant to this Plan of Arrangement shall terminate and be deemed to be surrendered and forfeited to the Purchaser or the Company, as applicable, or any successor thereof for no consideration.

(h) No holder of Common Shares, Equity Awards or Warrants shall be entitled to receive any consideration with respect to such Common Shares, Equity Awards or Warrants other than any cash payment or other consideration (if any) to which such holder is entitled to receive in accordance with Section 3.1 and this Section 5.1 and, for certainty, no such holder will be entitled to receive any interest, dividends, premium or other payment or distribution in connection therewith.

5.2 Lost Certificates

In the event any certificate which immediately prior to the Effective Time represented one or more outstanding Warrants or Common Shares that were transferred pursuant to Section 3.2(a) or Section 3.2(c), as the case may be, shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the Person claiming such certificate to be lost, stolen or destroyed, the Depositary will issue in exchange for such lost, stolen or destroyed certificate, the aggregate Warrant ITM Amount or the aggregate Consideration, in the case of Warrants and Common Shares, respectively, deliverable in accordance with such holder's duly completed and executed Letter of Transmittal. When authorizing such payment in exchange for any lost, stolen or destroyed certificate, the Person to whom such cash is to be delivered shall, as a condition precedent to the delivery of such Warrant ITM Amount or Consideration, give a bond satisfactory to the Purchaser and the Depositary, each acting reasonably, in such sum as the Purchaser may direct (acting reasonably), or otherwise indemnify the Purchaser and the Company in a manner satisfactory to the Purchaser and the Company, each acting reasonably, against any claim that may be made against the Purchaser, the Company and the Depositary with respect to the certificate alleged to have been lost, stolen or destroyed.

5.3 Withholding Rights

The Purchaser, the Company, the Depositary and any other Person that makes a payment under this Plan of Arrangement, as applicable, shall be entitled to deduct or withhold (or cause to be deducted or withheld) from any amount payable or otherwise deliverable to any Person under this Plan of Arrangement or the Arrangement Agreement, including a Company Shareholder exercising Dissent Rights, and from all dividends, other distributions or other amounts otherwise payable to any former Company Shareholder or holder of Warrants, Options, PSUs or DSUs (an "**Affected Person**"), such Taxes or other amounts as the Purchaser, the Company, the Depositary or such other Person determines, acting reasonably, are required or permitted to be deducted or withheld with respect to such payment under the Tax Act or any provision of any other Law. Any amount so deducted and withheld shall be treated for all purposes of this Plan of Arrangement and the Arrangement Agreement as having been paid to the Affected Person in respect of which such deduction or withholding was made, provided that such deducted or withheld Taxes or other amounts are actually remitted to the appropriate Governmental Entity.

5.4 No Liens

Any exchange or transfer of securities pursuant to this Plan of Arrangement (including those with respect to Dissenting Shareholders) shall be free and clear of any Liens or other claims of third parties of any kind.

5.5 Interest

Under no circumstances shall interest accrue or be paid by the Purchaser, the Company, the Depositary or any other Person to Persons depositing certificates or DRS Advices pursuant to

this Plan of Arrangement in respect of Common Shares or Warrants, or former holders of Equity Awards, regardless of any delay in making any payment contemplated hereunder.

5.6 Rounding of Cash

In any case where the aggregate cash consideration payable to a particular Person under the Arrangement would, but for this provision, include a fraction of a cent, the consideration payable shall be rounded down to the nearest whole cent (and, if such rounding down would result in consideration payable of zero cents, no consideration shall be payable).

ARTICLE 6
AMENDMENTS

6.1 Amendments

(a) The Purchaser and the Company 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 be (i) set out in writing; (ii) approved by the Company and the Purchaser, each acting reasonably, (iii) filed with the Court and, if made following the Company Meeting, approved by the Court, and (iv) communicated to the Company Shareholders if and as required by the Court.

(b) Subject to the provisions of the Interim Order, any amendment, modification and/or supplement to this Plan of Arrangement, if approved by the Company and the Purchaser, each acting reasonably, may be proposed by the Company or the Purchaser at any time prior to or at the Company Meeting (provided, that, the Company or the Purchaser, as applicable, shall have consented thereto in writing), with or without any other prior notice or communication, and if so proposed and accepted by the Persons voting at the Company 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 and/or supplement to this Plan of Arrangement that is approved or directed by the Court following the Company Meeting shall be effective only if it is agreed to in writing by the Company and the Purchaser, each acting reasonably, and if required by the Court, consented to by some or all of the Company Shareholders in the manner directed by the Court.

(d) Any amendment, modification and/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 or ministerial nature or required to better give effect to the implementation of this Plan of Arrangement, is not adverse to the financial or economic interests of any Affected Person.

(e) This Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement.

ARTICLE 7
FURTHER ASSURANCES

7.1 Further Assurances

Notwithstanding that the transactions and events set out in this Plan of Arrangement shall occur and shall be deemed to occur in the order set out in this Plan of Arrangement without any further authorization, act or formality, each of the parties to the Arrangement Agreement shall make, do and execute, or cause to be made, done and executed, all 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 in this Plan of Arrangement.

7.2 Paramountcy

From and after the Effective Time: (a) this Plan of Arrangement shall take precedence and priority over any and all Common Shares, Equity Awards and Warrants issued and outstanding prior to the Effective Time; (b) the rights and obligations of the Company Shareholders, the holders of Equity Awards, the holders of Warrants and of the Company, the Purchaser, the Depositary and any transfer agent or other depositary in relation thereto, shall be solely as provided for in this Plan of Arrangement and the Arrangement Agreement; 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 Common Shares, Equity Awards, Warrants or other securities of the Company, shall be deemed to have been settled, compromised, released and determined without liability except as set forth in this Plan of Arrangement.

SCHEDULE B
ARRANGEMENT RESOLUTION

BE IT RESOLVED THAT:

1. The arrangement (as may be amended, supplemented or varied, the "**Arrangement**") under Division 5 of Part 9 of the *Business Corporations Act* (British Columbia) (the "**BCBCA**") of Aurion Resources Ltd. (the "**Company**"), pursuant to the arrangement agreement between the Company and Agnico Eagle Mines Limited dated April 17, 2026, as it has been or may be amended, supplemented or otherwise modified from time to time in accordance with its terms (the "**Arrangement Agreement**"), as more particularly described and set forth in the management information circular of the Company dated _____, 2026 (as amended, supplemented or otherwise modified from time to time in accordance with the Arrangement Agreement, the "**Circular**"), as the Arrangement may be, or may have been, modified, amended or supplemented in accordance with the terms of the Arrangement Agreement, and all transactions contemplated thereby, are hereby authorized, approved and adopted.

2. The plan of arrangement of the Company, as it has been or may be amended, supplemented or otherwise modified in accordance with the Arrangement Agreement and its terms, or at the direction of the Court in the Final Order with the consent of the parties (the "**Plan of Arrangement**"), each acting reasonably, the full text of which is set out as Appendix ____ to the Circular, is hereby authorized, approved and adopted.

3. The: (a) Arrangement Agreement and all the transactions contemplated therein; (b) actions of the directors of the Company in approving the Arrangement and the Arrangement Agreement; (c) actions of the directors and officers of the Company in executing and delivering the Arrangement Agreement and any amendments, supplements or modifications thereto; and (d) causing the performance by the Company of its obligations thereunder, are hereby ratified and approved.

4. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the holders of common shares of the Company (the "**Shareholders**") or that the Arrangement has been approved by the Supreme Court of British Columbia (the "**Court**"), the directors of the Company are hereby authorized and empowered, at their discretion, without further notice to or approval of the Shareholders: (a) to amend, modify or supplement the Arrangement Agreement or the Plan of Arrangement to the extent permitted by their respective terms; and (b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and any related transactions.

5. Any one director or officer of the Company be and is hereby authorized and directed for and on behalf of the Company to apply to the Court for an order approving the Arrangement and the Plan of Arrangement, to execute, under the corporate seal of the Company or otherwise, and to file all such other documents, notices and instruments as are necessary or desirable to give effect to the Arrangement in accordance with the Arrangement Agreement, such determination to be conclusively evidenced by the execution and delivery of any such document, notices or instrument.

6. Any officer or director of the Company is hereby authorized and directed, for and on behalf of the Company, to execute or cause to be executed and to deliver or cause to be delivered, whether under corporate seal of Company or otherwise, all such other

documents, forms, waivers, notices, certificates, confirmation and other documents and instruments and to perform or cause to be performed all such other acts and things as, in such person's opinion, may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized thereby (including the Arrangement Agreement and the completion of the Plan of Arrangement) such determination to be conclusively evidenced by the execution and delivery of any such other document or instrument or the doing of any such other act or thing.

SCHEDULE C
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

1. **Organization and Qualification**. Each of the Company, its Subsidiaries and the Joint Venture Entities is a corporation or other entity duly incorporated or organized, as applicable, validly existing and in good standing under the Laws of the jurisdiction of incorporation, organization or formation, as applicable, and has all requisite power and authority to own, lease and operate its assets and properties and conduct its business as now owned and conducted. Each of the Company, its Subsidiaries and, to the knowledge of the Company, the Joint Venture Entities is duly registered or otherwise authorized to carry on business and is in good standing in each jurisdiction in which the character of its assets and properties, whether owned, leased, licensed or otherwise held, or the nature of its activities make such qualification, licensing or registration or other Authorization necessary, and has all Authorizations required to own, lease and operate its properties and assets and to conduct its business as now owned and conducted, except to the extent that any failure of the Company, its Subsidiaries or the Joint Venture Entities to be so qualified, licensed or registered or to possess such Authorizations would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect. The Company has made available to the Purchaser complete and correct copies of the Constating Documents of the Company, its Subsidiaries and the Joint Venture Entities, as may have been amended prior to the date of this Agreement.

2. **Authorization**. The Company has the requisite corporate power and authority to enter into this Agreement and, subject to obtaining the Interim Order, the Final Order and the Required Shareholder Approval, to perform its obligations under this Agreement and to complete the transactions contemplated hereby. The execution, delivery and performance by the Company of its obligations under this Agreement and the consummation by the Company of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part of the Company and no other corporate Proceedings on the part of the Company are necessary to authorize this Agreement or the completion of the Arrangement and the consummation of the transactions contemplated hereby, other than approval by the Board of the Circular and receipt of the Interim Order, the Final Order and the Required Shareholder Approval.

3. **Execution and Binding Obligation**. This Agreement has been duly executed and delivered by the Company, and constitutes a legal, valid and binding agreement of the Company enforceable against it in accordance with its terms subject only to any limitation under bankruptcy, insolvency or other Laws affecting the enforcement of creditors' rights generally and the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction (the "**Enforceability Exceptions**").

4. **Governmental Authorization**. Except as disclosed in Schedule 3.1(4) of the Disclosure Letter, the execution, delivery and performance by the Company of its obligations under this Agreement and the consummation of the Arrangement and the other transactions contemplated hereby do not require any Authorization or other action by or in respect of, or filing with, or notification to, any Governmental Entity by the Company, any of its Subsidiaries or any Joint Venture Entity, other than: (a) the Interim Order and any filings required in order to obtain, and approvals required by, the Interim Order; (b) the Final

Order, and any filings required in order to obtain the Final Order; (c) the Arrangement Filings; and (d) filings with the Securities Authorities and the TSXV.

5. **Non-Contravention**. The execution and delivery of, and performance by the Company of its obligations under this Agreement and the consummation by the Company of the Arrangement and the transactions contemplated hereby do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition):

   (a) contravene, conflict with, or result in any violation, breach or default of the Constating Documents of the Company, any of its Subsidiaries or any Joint Venture Entity;

   (b) assuming compliance with the matters referred to in paragraph 4 above, contravene, conflict with or result in a violation or breach of any Law applicable to the Company, any of its Subsidiaries or, to the knowledge of the Company, any of the Joint Venture Entities or any of their respective properties or assets;

   (c) except as disclosed in Schedule 3.1(5)(c) of the Disclosure Letter, allow any Person to exercise any rights, require any consent or notice under or other action by any Person, or constitute a default under, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which the Company, any of its Subsidiaries or any Joint Venture Entity is entitled (including by triggering any rights of first refusal or first offer, change in control provision or other restriction or limitation) under any Material Contract or any Authorization to which the Company, any of its Subsidiaries or any Joint Venture Entity is a party or by which the Company, any of its Subsidiaries or any Joint Venture Entity is bound;

   (d) result in the suspension or material alteration to the terms of any Authorization held by the Company, any of its Subsidiaries or any Joint Venture Entity, or in the creation or imposition of any Lien (other than a Permitted Lien) upon any of the properties or assets of the Company, any of its Subsidiaries or any Joint Venture Entity.

   except, in the case of each of paragraphs (b), (c) and (d), as would not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.

6. **Capitalization**.

   (a) The authorized capital of the Company consists of an unlimited number of Common Shares. As of the close of business on the Business Day prior to the date of this Agreement, there were 162,748,668 Common Shares issued and outstanding.

   (b) As of the close of business on the Business Day prior to the date of this Agreement, there were 9,370,000 Options, 4,163,841 DSUs, 2,143,978 PSUs and 6,442,302 Warrants issued and outstanding. Each such Option and Warrant entitles the holder thereof to one Common Share upon exercise and each such DSU and PSU entitles the holder thereof to a cash payment upon settlement.

(c) All outstanding Common Shares have been duly authorized and validly issued and are fully paid and non-assessable. All outstanding Warrants and Equity Awards have been duly authorized and, upon issuance, all Common Shares issuable upon exercise of outstanding Warrants and Options will be duly authorized, validly issued and will be fully paid and non-assessable and will not be subject to or issued in violation of any pre-emptive rights. No Common Shares or Warrants have been issued, and no Equity Awards have been granted, in violation of any Law or any pre-emptive or similar rights applicable to them.

(d) Schedule 3.1(6)(d) of the Disclosure Letter sets forth: (i) the names and holdings of each Person who holds Equity Awards and the number of such Equity Awards, as indicated by type, held as of the close of business on the date that is three Business Days prior to the date of this Agreement; (ii) the exercise price of each Option; and (iii) the aggregate amount payable to the holders of the Equity Awards applying the methodology set forth in the Plan of Arrangement.

(e) Except: (i) outstanding rights under the Option Plan, the DSU Plan and the PSU Plan, (ii) pursuant to the terms of the Warrants and (iii) as disclosed in Schedule 3.1(6)(e) of the Disclosure Letter, there are no issued, outstanding or authorized securities, options, equity-based awards, warrants, calls, conversion, pre-emptive, redemption, repurchase, stock appreciation or other rights, or any other agreements, arrangements, instruments or commitments of any kind (including any shareholder rights plan or poison pill) that obligate the Company, any of its Subsidiaries or any Joint Venture Entity to, directly or indirectly, issue, sell, deliver or transfer any securities of the Company, any of its Subsidiaries or any Joint Venture Entity, or give any Person a right to subscribe for or acquire, any securities of the Company, any of its Subsidiaries or, to the knowledge of the Company, any Joint Venture Entity.

(f) There are no bonds, debentures or other evidences of indebtedness of the Company, any of its Subsidiaries or any Joint Venture Entity outstanding which have the right to vote (or that are convertible or exercisable for securities having the right to vote) with Shareholders on any matter.

(g) Except as contemplated by this Agreement and as disclosed in Schedule 3.1(6)(g) or the Disclosure Letter, there are no issued, outstanding or authorized obligations on the part of the Company, any of its Subsidiaries or any Joint Venture Entity to repurchase, redeem or otherwise acquire any securities of the Company, its Subsidiaries, or qualify securities for public distribution in Canada, the United States or elsewhere, or with respect to the voting or disposition of any securities of the Company.

7. **Subsidiaries and Joint Venture Entities**.

(a) The following information with respect to each Subsidiary of the Company and each Joint Venture Entity is accurately set forth in Schedule 3.1(7) of the Disclosure Letter: (i) its name; (ii) the percentage owned directly or indirectly by the Company; (iii) to the knowledge of the Company, the name of, and number, type and percentage owned, by registered holders of capital stock or other equity interests if other than the Company and its Subsidiaries; and (iv) its jurisdiction of incorporation, organization, formation, or governance.

(b) Except as disclosed in Schedule 3.1(7) of the Disclosure Letter, the Company is, directly or indirectly, the registered and beneficial owner of all of the outstanding shares or other equity interests of each of its Subsidiaries and the Joint Venture Entities, free and clear of any Liens, all such shares or other equity interests so owned by the Company have been validly issued and are fully paid and non-assessable, as the case may be, and no such shares or other equity interests have been issued in violation of any pre-emptive or similar rights. Except for the shares or other equity interests owned by the Company in any Subsidiary or any Joint Venture Entity that are disclosed in Schedule 3.1(7) of the Disclosure Letter, the Company does not own, beneficially or of record, any interests of any kind in any other Person, including any equity interests.

(c) Except as disclosed in Schedule 3.1(7) of the Disclosure Letter, the Company has not been granted an option or other right in respect of the transfer or sale of any equity interests and has not agreed or made any commitment to sell or transfer equity interests held to any third party.

8. **Shareholders and Similar Agreements**.

(a) Other than the Common Shares, the Options, and the Warrants, there are no securities or other instruments or obligations of the Company, any of its Subsidiaries or any Joint Venture Entity that carry (or which is convertible into, or exchangeable or exercisable for, securities having) the right to vote generally with the holders of the Common Shares on any matter.

(b) All dividends or distributions on voting or equity securities of the Company that have been declared or authorized have been paid in full.

(c) Other than as set forth in Schedule 3.1(8)(c) of the Disclosure Letter, none of the Company, any of its Subsidiaries or any of the Joint Venture Entities is a party to any unanimous shareholders agreement, shareholder agreement, pooling, voting, or other similar arrangement or agreement relating to the ownership or voting of any securities of the Company, any of its Subsidiaries or any Joint Venture Entity. To the knowledge of the Company, as of the date hereof, other than the Voting Support Agreements, there are no irrevocable proxies or voting Contracts with respect to any securities issued by the Company, any of its Subsidiaries or any Joint Venture Entity.

9. **Transfer Agent**. Computershare Trust Company of Canada is the duly appointed registrar and transfer agent of the Company with respect to the Common Shares.

10. **Canadian Securities Law Matters and Stock Exchange Compliance**.

(a) The Company is a “reporting issuer” under Canadian Securities Laws in the Provinces of Alberta, British Columbia and Ontario. The Common Shares are listed and posted for trading on the TSXV. The Company is in compliance in all material respects with applicable Canadian Securities Laws and the applicable listing and corporate governance rules and regulations of the TSXV. All filings and fees due and payable by the Company pursuant to Canadian Securities Laws and general corporate law have been made and paid.

(b) As of the date hereof, the Company has not taken any action to cease to be a reporting issuer in any jurisdiction in which it is a reporting issuer nor has the Company received notification from any Canadian Securities Authority seeking to revoke the reporting issuer status of the Company. No delisting, suspension of trading or cease trade or other Order or restriction with respect to any securities of the Company is pending, in effect or, to the knowledge of the Company, has been threatened, or is expected to be implemented or undertaken (other than in connection with the transactions contemplated by this Agreement), and, to the knowledge of the Company, the Company is not subject to any formal or informal review, enquiry, comment, investigation or other proceeding relating to any such Order or restriction and, to the knowledge of the Company, no such review, enquiry, comment, investigation or other proceeding is threatened.

11. **U.S. Securities Law Matters**.

(a) The Company does not have, nor is it required to have, any class of equity securities registered under the U.S. Exchange Act, nor is the Company subject to any reporting obligation (whether active or suspended) pursuant to section 15(d) of the U.S. Exchange Act.

(b) The Company is not an investment company registered or required to be registered under the United States Investment Company Act of 1940, as amended.

(c) The Company is not, and on the Effective Date will not be, a "shell company" (as defined in Rule 405 under the U.S. Securities Act).

(d) The Company is a "foreign private issuer" (as defined in Rule 405 under the U.S. Securities Act).

12. **Reports**.

(a) Since January 1, 2025, the Company has timely filed true and correct copies of the Company Public Documents that the Company is required to file under applicable Canadian Securities Laws. The documents comprising the Company Public Documents: (i) complied as filed in all material respects with the requirements of applicable Canadian Securities Laws; and (ii) did not as of the date filed (or, if amended or superseded by a subsequent filing prior to the date of this Agreement, on the date of such subsequent filing), contain any Misrepresentation. Other than in respect of the transactions contemplated by this Agreement, there is no material fact concerning the Company which has not been disclosed in the Company Public Documents publicly filed by the Company on SEDAR+ on or prior to the date of this Agreement. There has been no change in a material fact or a material change (within the meaning of applicable Canadian Securities Laws) in any of the information contained in the Company Public Documents, except for changes in material facts or material changes that are reflected in a subsequently filed document contained in the Company Public Documents.

(b) Any amendments to the Company Public Documents required to be made have been filed on a timely basis with the applicable Governmental Entity. The Company has not filed any confidential material change report with any Governmental Entity which at the date hereof remains confidential or any other confidential filings filed

under applicable Securities Laws. There are no outstanding or unresolved comments in comment letters from any Governmental Entity with respect to any of the Company Public Documents and, to the knowledge of the Company, neither the Company nor any of the Company Public Documents is the subject of an ongoing audit, review, comment or investigation by any Governmental Entity.

13. **Technical Disclosure**. The Company's technical disclosure disclosed in the Company Public Documents was prepared and disclosed in all material respects in accordance with accepted mining, engineering, geoscience and other approved industry practices, as applicable, and NI 43-101 as it was in effect on the date of the filing of the applicable document. The information provided by the Company to the qualified persons (as defined in NI 43-101) in connection with the preparation of such disclosure was complete and accurate in all material respects at the time such information was furnished.

14. **Financial Statements**.

(a) The audited annual consolidated financial statements of the Company as at and for the years ended December 31, 2024 and 2023 (including any of the notes or schedules thereto, the auditor's report thereon and related management's discussion and analysis) and the unaudited condensed interim consolidated financial statements of the Company as at and for the three and nine-month periods ended September 30, 2025 and 2024 (including any of the notes or schedules thereto and related management's discussion and analysis) (collectively, the "**Financial Statements**"), in each case, filed as part of the Company Public Documents: (i) were prepared in accordance with IFRS; and (ii) present fairly, in all material respects, the assets, liabilities (whether accrued, absolute, contingent or otherwise), the consolidated financial position, income or loss, comprehensive income or loss, changes in shareholders' equity and cash flows of the Company and its Subsidiaries as at and for the respective periods covered by such financial statements (except as may be expressly indicated in the notes to such financial statements).

(b) The Company does not intend to correct or restate, nor is there any basis for any correction or restatement of, any aspect of any of the Financial Statements, and the Financial Statements reflect appropriate and adequate reserves in respect of contingent liabilities, if any, of the Company and its Subsidiaries. There has been no material change in the Company's accounting methods, policies or practices since December 31, 2024. There are no, nor are there any commitments to become a party to, any off-balance sheet transactions, arrangements, obligations (including contingent obligations) or similar relationships of the Company or any of its Subsidiaries with unconsolidated entities or other Persons.

(c) The financial books, records and accounts of the Company and each of its Subsidiaries: (i) have been maintained, in all material respects, in accordance with IFRS; (ii) are stated in reasonable detail; (iii) accurately and fairly reflect all the material transactions, acquisitions and dispositions of the Company and its Subsidiaries; and (iv) accurately and fairly reflect the basis of the Company's financial statements.

15. **Disclosure Controls and Internal Control over Financial Reporting**.

(a) The Company has established and maintains a system of disclosure controls and procedures (as such term is defined in NI 52-109) that are designed to provide reasonable assurance that information required to be disclosed by the Company in its annual filings, interim filings or other reports filed or submitted by it under applicable Laws is recorded, processed, summarized and reported within the time periods specified in applicable Laws. Such disclosure controls and procedures include controls and procedures designed to ensure that information required to be disclosed by the Company in its annual filings, interim filings or other reports filed or submitted under applicable Laws are accumulated and communicated to the Company's management, including its chief executive officer and chief financial officer, as appropriate, to allow timely decisions regarding required disclosure.

(b) The Company has established and maintains a system of internal control over financial reporting (as such term is defined in NI 52-109) that is designed to provide reasonable assurance regarding the reliability of the Company's financial reporting and the preparation of financial statements for external purposes in accordance with IFRS.

(c) To the knowledge of the Company, there is no material weakness (as such term is defined in NI 52-109) relating to the design, implementation or maintenance of its internal control over financial reporting, or fraud, whether or not material, that involves management or other employees who have a significant role in the internal control over financial reporting of the Company. To the knowledge of the Company, none of the Company, any of its Subsidiaries or any of their respective directors or officers, or the auditors, accountants or other Representatives of the Company has received or otherwise obtained knowledge of any material complaint, allegation, assertion, or claim, whether written or oral, regarding accounting, internal accounting controls or auditing matters, including any material complaint, allegation, assertion, or claim that the Company or any of its Subsidiaries has engaged in questionable accounting or auditing practices, or any expression of concern from its employees regarding questionable accounting or auditing matters.

16. **No Undisclosed Liabilities**. There are no material liabilities or obligations of the Company or any of its Subsidiaries of any kind whatsoever, whether accrued, contingent or absolute, determined, determinable or otherwise, other than liabilities or obligations: (a) accrued or disclosed in the Financial Statements; (b) incurred in the Ordinary Course since September 30, 2025; or (c) incurred in connection with this Agreement.

17. **Minute Books**. The corporate minute books of the Company, each of its Subsidiaries and each Joint Venture Entity have been maintained and duly kept in accordance with applicable Laws in all material respects and are complete and accurate in all material respects. The corporate minute books of the Company, each of its Subsidiaries and each of the Joint Venture Entities contain, in all material respects, complete and accurate minutes of all meetings and resolutions of the directors and shareholders of the Company, each of its Subsidiaries and each of the Joint Venture Entities held and/or passed, as applicable, since incorporation.

18. **Auditors**. The auditors of the Company are independent public accountants as required by applicable Laws and there is not now, and there has never been, any reportable event (as defined in NI 51-102) with the present or any former auditors of the Company.

19. **Absence of Certain Changes**. Since December 31, 2024, except as disclosed in Schedule 3.1(19) of the Disclosure Letter or the Company Public Documents, and other than pursuant to the Arrangement and the other transactions contemplated by this Agreement, the business of the Company, each of its Subsidiaries and each of the Joint Venture Entities has been conducted only in the Ordinary Course, no Material Adverse Effect has occurred and none of the Company, its Subsidiaries or any Joint Venture Entity has:

    (a) paid or satisfied any material obligation or liability, absolute or contingent, other than current liabilities or obligations disclosed in the Financial Statements and current liabilities or obligations incurred in the Ordinary Course;

    (b) declared, set aside or paid any dividend, redeemed or repurchased any outstanding shares, or made any distribution of its properties or assets to the Shareholders, other than salaries, fees and other compensation paid in each case in the Ordinary Course;

    (c) suffered a loss, destruction or damage to any of the Assets (including the Mining Rights), whether or not insured, that is material to the Company, its Subsidiaries and the Joint Venture Entities, taken as a whole;

    (d) authorized or agreed to any change in a material term or condition of employment of its Employees, including any Employee Plan, other than changes required by Law, a Governmental Entity or the terms of any existing Employee Plan or employment agreement or disclosed to the Purchaser in writing;

    (e) entered into any Collective Agreement;

    (f) waived or cancelled any material right, claim or debt owed to it;

    (g) transferred, assigned, sold or otherwise disposed of any of its Assets exceeding $200,000 in value in the aggregate;

    (h) incurred or assumed or guaranteed any liability, obligation or expenditure of any nature, absolute or contingent, other than liabilities incurred in the Ordinary Course and in an amount less than $200,000 in the aggregate;

    (i) committed to make or perform any capital expenditures or maintenance or repair projects, except for capital expenditures or maintenance or repair projects incurred in the Ordinary Course with a value not greater than $100,000 in the aggregate;

    (j) entered into any commitment or transaction not in the Ordinary Course;

    (k) entered into or authorized or agreed to any material changes in any Material Contract;

(l) made or agreed to make any bonus or profit-sharing distribution or similar payment of any kind, other than bonuses, profit-sharing distributions or similar payments of any kind to directors, Employees, independent contractors or consultants in the Ordinary Course or as required by Law, a Governmental Entity or the terms of any existing Employee Plan or employment agreement;

(m) arranged any debt financing or incurred or materially increased its indebtedness for borrowed money;

(n) made any change in any method of accounting or auditing practice;

(o) hypothecated, pledged, subjected to a Lien, granted a security interest in or otherwise encumbered any of its material Assets (including the Mining Rights), whether tangible or intangible other than in the Ordinary Course;

(p) made any material gift of money or of any property or assets to any individual or person; or

(q) authorized, agreed or otherwise become committed to do any of the foregoing.

20. **Transactions with Directors, Officers, Employees, etc**. None of the Company, its Subsidiaries or any Joint Venture Entity is indebted to any of its directors, independent contractors or Employees or any of their respective associates or affiliates (except for amounts due in the Ordinary Course as wages, salaries, vacation pay, overtime pay, bonuses, fees for services, director's fees and other compensation and benefits or the reimbursement of expenses or expense accounts in the Ordinary Course). There are no Contracts (other than in the Ordinary Course) with, or advances, loans, guarantees, liabilities or other obligations to (other than in the Ordinary Course), on behalf or for the benefit of, any shareholder, director, or Employee, or any of their respective affiliates or associates. All transactions with the Company's, its Subsidiaries' or any Joint Venture Entity's directors, independent contractors or Employees or any of their respective associates or affiliates have been carried out at arm's length terms and have been properly documented.

21. **Compliance with Laws**. Each of the Company, its Subsidiaries and the Joint Venture Entities is in compliance with, and has since January 1, 2024, complied with, all Laws in all material respects applicable to each of them, the conduct of their respective businesses and to the ownership or use of any of the Assets, including the Mining Rights and the Material Properties. None of the Company, its Subsidiaries or any Joint Venture Entity is under any investigation with respect to, nor has the Company, any of its Subsidiaries or any Joint Venture Entity been convicted, charged or threatened to be charged with, nor has the Company, any of its Subsidiaries or any Joint Venture Entity received written notice of, any violation or potential violation of any Law from any Governmental Entity.

22. **Authorizations**.

(a) The Company, its Subsidiaries and the Joint Venture Entities, as applicable, own, possess or have obtained all material Authorizations that are required by Law (including Environmental Law) in connection with the operation of the business of the Company, its Subsidiaries and the Joint Venture Entities as presently conducted, or in connection with the ownership, operation or use of the Assets,

respectively, and each of them, as applicable, lawfully holds, owns or uses, and has complied in all material respects with, all such material Authorizations. Each such material Authorization is valid and in full force and effect, and is renewable by its terms or in the Ordinary Course. To the knowledge of the Company: (i) there are no facts, events or circumstances that would reasonably be expected to result in a failure to obtain or failure to be in compliance in any material respect with, or the suspension, loss or revocation of, any such material Authorization; (ii) no event has occurred which, with the giving of notice, lapse of time or both, could constitute a default under, or in respect of, any such material Authorization; and (iii) none of the Company, its Subsidiaries or any Joint Venture Entity has received written notice of any actual or alleged breach of or default under any such material Authorizations.

(b) No action, investigation or Proceeding is pending in respect of or regarding any such material Authorization, and none of the Company, its Subsidiaries or any Joint Venture Entity has received notice, whether written or oral, of revocation, non-renewal or material amendments of any such material Authorization, or stating the intention of any Person to revoke, refuse to renew or materially amend any such material Authorization.

23. **Material Contracts**. Schedule 3.1(23) of the Disclosure Letter sets out a true and complete list of all Material Contracts, and other than the Material Contracts, there are no Contracts that are material to the Company, any of its Subsidiaries or any Joint Venture Entity, which list is, with respect to the Contracts that are material to any Joint Venture Entity, provided to the knowledge of the Company. Each Material Contract is in full force and effect and constitutes a legal, valid and binding agreement of the Company, a Subsidiary or a Joint Venture Entity, as applicable, and is enforceable by the Company, a Subsidiary or a Joint Venture Entity, as applicable, in accordance with its terms subject only to the Enforceability Exceptions. The Company, its Subsidiaries and the Joint Venture Entities, as applicable, have complied in all material respects with all terms of each of the Material Contracts, and none of them, or, to the knowledge of the Company, any other party to any Material Contract, is in material breach or default under any Material Contract, nor does the Company have knowledge of any condition that with the passage of time or the giving of notice or both would result in such a breach or default. As of the date hereof, none of the Company, any of its Subsidiaries or any Joint Venture Entity has received any written notice of, any breach, default, cancelation, termination, or non-renewal under any Material Contract by any other party to any Material Contract, and to the knowledge of the Company, there is no threat of such. True and complete copies of all of the Material Contracts have been made available to the Purchaser.

24. **Restrictions on Business**. Except as set out in Schedule 3.1(24) of the Disclosure Letter, none of the Company, its Subsidiaries or any Joint Venture Entity is party to or bound by any Contract or Order which purports to: (a) limit in any material respect the manner or the localities in which the business of such Person may be conducted; (b) limit any business practice of such Person in any material respect; or (c) limit or restrict the right or freedom of such Person, or any of its affiliates, to engage in any business or compete with any business or with any Person or in any geographic area (including within any defined area of interest) or which would so limit such right or freedom of such Person, or any of its affiliates, after the Effective Date. No Contract or Order to which the Company, any of its Subsidiaries or any Joint Venture Entity is party or otherwise bound currently, or may in the future, prohibit, restrict, or otherwise limit, in any respect whatsoever, the Company,

any of its Subsidiaries or any of the Joint Venture Entities, as applicable, or any of their respective Representatives from, directly or indirectly, owning, operating, purchasing, optioning, staking, leasing or otherwise acquiring an economic or other interest in, any Mining Rights or other assets, which are, directly or indirectly, owned, leased or operated by the Purchaser or any of its affiliates as of the date of this Agreement.

25. **Insolvency**. No act or proceeding has been taken by or against the Company, any of its Subsidiaries or any of the Joint Venture Entities in connection with the dissolution, liquidation, winding up, bankruptcy or reorganization of the Company, any of its Subsidiaries or any of the Joint Venture Entities for the appointment of a trustee, receiver, manager or other administrator of the Company, any of its Subsidiaries, any of the Joint Venture Entities or any of their respective properties or assets nor, to the knowledge of the Company, is any such act or proceeding threatened. None of the Company, any of its Subsidiaries or any Joint Venture Entity has sought protection under the *Bankruptcy and Insolvency Act* (Canada), the *Companies' Creditors Arrangement Act* (Canada) or similar legislation. None of the Company, any of its Subsidiaries, any Joint Venture Entity or any of their respective properties or assets are subject to any outstanding judgment, order, writ, injunction or decree that involves or may involve, or restricts or may restrict, the right or ability of the Company, any such Subsidiary or any such Joint Venture Entity to conduct its business 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, a Material Adverse Effect or would reasonably be expected to prevent or significantly impede or delay the completion of the Arrangement.

26. **Personal Property**. Each of the Company, its Subsidiaries and the Joint Venture Entities has good and valid title to, or a valid and enforceable leasehold interest in, all material tangible or corporeal Assets owned or leased by the Company, such Subsidiary or Joint Venture Entity, as applicable, free and clear of any Liens, other than Permitted Liens. All such material tangible or corporeal Assets are, in all material respects, in good operating condition and repair having regard to their uses and ages, and are adequate and suitable for their respective uses.

27. **Material Properties**.

    (a) Schedule 3.1(27)(a) of the Disclosure Letter sets out a true and complete list of the Material Properties as of the date hereof, and no other property or assets are necessary for the conduct of the business of the Company and its Subsidiaries relating to the Risti Property and the Launi Property.

    (b) The Company or one of its Subsidiaries is the sole absolute legal and beneficial owner of the Material Properties under valid, subsisting and enforceable title documents or other recognized and enforceable agreements or instruments, sufficient to permit the Company and its Subsidiaries to access, explore for and develop, the Products relating thereto and to conduct all exploration activities thereon, free and clear of any Liens, other than the Permitted Liens. All Material Properties have been validly located, registered and recorded in accordance with applicable Laws and are valid, subsisting and in good standing. All Material Properties have active status and the Company has not received written notice of, nor has any knowledge of, any pending or threatened suspension or revocation Proceedings in respect of such Mining Rights relating to the Material Properties from any Governmental Entity. The Company or one of its Subsidiaries has good

and valid title to the Material Properties, free and clear of any Liens, other than Permitted Liens. All fees, mandatory work expenditures, rentals, Taxes or any other payments required to be made in relation to the material Liens have been made.

(c) Except as disclosed in Schedule 3.1(27)(c), the Material Properties are located on public land, if such status applies in the jurisdiction in question. The Company or one of its Subsidiaries has all necessary access rights, rights to enter, use and occupy the surface of the land and other necessary rights and interests relating to the Material Properties granting the Company and its Subsidiaries with the right and ability to access, explore for and develop the Material Properties and to conduct all exploration and development activities thereon. The Company is not aware of any surface rights held or purported to be held by any Person (other than the Company or any of its Subsidiaries) to occupy or otherwise use the surface of the land comprising the Material Properties, or of any fact or condition which would result in the interference with or termination of the Company's and its Subsidiaries' access to the land comprising the Material Properties or of its surface rights necessary to explore for and develop the Material Properties and to conduct all exploration and development activities thereon. Except as disclosed in Schedule 3.1(27)(c), the Material Properties do not encompass nature conservation areas or other areas on which mining would not be possible based on current legislation and protection orders.

(d) (i) Neither the Company nor any of its Subsidiaries has received written notice of, and the Company has no knowledge of, any outstanding or threatened claim, action, litigation or Proceeding with respect to the Material Properties; (ii) there is no outstanding Proceeding by or against the Company or any of its Subsidiaries in respect of the Material Properties; and (iii) there are no pending Proceedings or Orders against the Company or any of its Subsidiaries in respect of the Material Properties that remain outstanding. Neither the Company nor any of its Subsidiaries has outstanding payments of landowner or governmental fees, compensations or damages relating to the Material Properties. The Company and each of its Subsidiaries have carried out all reporting obligations required by Law or permit decisions.

(e) Neither the Company nor any of its Subsidiaries is in default, and to the knowledge of the Company, no other party is in default, of any provisions of any such agreements, documents or instruments relating to the Material Properties, nor has any such default been alleged.

(f) Except as disclosed in Schedule 3.1(27)(f) of the Disclosure Letter, no commission, licence fee, royalty, interests from production or any other economic interest or similar obligation to any Person with respect to the Material Properties is payable or has been granted, nor has any option to acquire any of the foregoing been granted. There are no farm-in or earn-in rights, back-in rights, rights of first refusal, rights of first offer, options or other participation interests, rights of preference or similar rights or provisions that affect or could affect the Material Properties or the right of the Company or any of its Subsidiaries to dispose of any Material Property.

28. **Expropriation**. No Asset (including the Mining Rights held by the Company, any of its Subsidiaries or any Joint Venture Entity) has been taken or expropriated by any Governmental Entity or Person 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 commence any such Proceeding.

29. **No Options, Etc**. Except as disclosed in Schedule 3.1(29) of the Disclosure Letter, no Person has any outstanding option or obligation to purchase, or right of first offer, refusal or opportunity to purchase, any of the Assets (held by the Company, any of its Subsidiaries or any Joint Venture Entity), or any portion thereof or interest therein. No Person other than the Purchaser has any Contract, option, warrant, privilege or right or any right capable of becoming any of the foregoing (whether legal, equitable, contractual or otherwise) for the purchase of the Mining Rights held by the Company, any of its Subsidiaries or any Joint Venture Entity or any portion thereof.

30. **Intellectual Property**. Each of the Company, its Subsidiaries and the Joint Venture Entities owns or possesses, or has a license to or otherwise has the right to use, all Intellectual Property used in the conduct of its business as presently conducted. To the knowledge of the Company, such Intellectual Property owned by the Company, any of its Subsidiaries or any Joint Venture Entity is valid and enforceable subject only to any limitation under bankruptcy, insolvency or other Law affecting the enforcement of creditors' rights generally and the discretion that a court may exercise in the granting of equitable remedies such as specific performance and injunction, and does not infringe in any material way upon the rights of others and there is no current, or to the knowledge of the Company, threatened third party claim of such infringement. To the knowledge of the Company, no third party is infringing upon the Intellectual Property owned by the Company, any of its Subsidiaries or any Joint Venture Entity in a manner that currently would be reasonably expected to adversely affect such Intellectual Property.

31. **Privacy and Anti-Spam**.

    (a) Each of the Company, its Subsidiaries and the Joint Venture Entities has complied, in all material respects, with all applicable Privacy Laws, and there are no material actions, suits, Proceedings or hearings in progress or pending or, to the knowledge of the Company, threatened against or affecting the Company, any of its Subsidiaries or any Joint Venture Entity with respect to any of the foregoing.

    (b) The Company has taken commercially reasonable measures (including implementing and monitoring organizational, technical and physical security) to ensure that confidential information of the Company and Company Data are protected against unauthorized access, use, modification, disclosure or other misuse, and, in the past three years, to the knowledge of the Company, no material unauthorized access to or unauthorized use, modification, disclosure or other material misuse of such confidential information or Company Data has occurred; and

    (c) Each of the Company, its Subsidiaries and the Joint Venture Entities has conducted its business in compliance with Anti-Spam Laws, and each of them has retained records sufficient to demonstrate such compliance, including evidence of express consent or circumstances giving rise to implied consent or any exemption available under Anti-Spam Laws.

32. **Litigation**. There are no claims, actions, suits or arbitrations or inquiries, investigations or other Proceedings pending, or, to the knowledge of the Company, threatened, against the Company, any of its Subsidiaries or any Joint Venture Entity, or affecting any of the Assets, that if determined adverse to the interests of the Company, any of its Subsidiaries or any Joint Venture Entity, as applicable: (a) would have, individually or in the aggregate, a Material Adverse Effect; or (b) would be reasonably expected to prevent or delay the completion of the Arrangement or the consummation of the transactions contemplated hereby. None of the Company, any of its Subsidiaries or any Joint Venture Entity, nor any of the Assets, is subject to any outstanding Order that would have or would be reasonably expected to have, individually or in the aggregate, a Material Adverse Effect or that would or would be reasonably expected to prevent or delay the completion of the Arrangement or the consummation of the transactions contemplated hereby. There is no bankruptcy, liquidation, winding-up or other similar Proceeding pending or in progress, or, to the knowledge of the Company, threatened, against or relating to the Company, any of its Subsidiaries or any Joint Venture Entity before any Governmental Entity.

33. Indigenous Group Matters.

(a) None of the Company, any of its Subsidiaries or any of the Joint Venture Entities, or any Person acting on behalf of any of them, is currently in discussions or negotiations with any Indigenous Group, or any individual, with respect to entering into a new impact benefit agreement or similar Contract, or terminating, amending, modifying or supplementing any existing impact benefit agreement or similar Contract. None of the Company, any of its Subsidiaries or any of the Joint Venture Entities not, and no Indigenous Group (or any officials thereof) has asserted that any of them is, in material default under any such Contract.

(b) None of the Company, any of its Subsidiaries or any of the Joint Venture Entities has received any material land entitlement claims or Indigenous Claim which affect any of them or, to the knowledge of the Company, have any material land entitlement claims or Indigenous Claims been threatened which relate to the Material Properties, any Authorizations or the operation by the Company, any of its Subsidiaries or any of the Joint Venture Entities of its businesses in the areas in which such operations are carried on or in which the Material Properties are located.

(c) There are no material ongoing or outstanding discussions, negotiations, or similar communications with or by any Indigenous Group or reindeer herding cooperative or reindeer herder concerning the Company, any of its Subsidiaries, any of the Joint Venture Entities or their respective business, operations or assets.

(d) No first nations or indigenous blockade, occupation, illegal action or on-site protest has occurred or, to the knowledge of the Company, has been threatened in connection with the activities on the Assets.

(e) The Company, its Subsidiaries and the Joint Venture Entities maintain good relationships with all Indigenous Groups, reindeer herding cooperatives and individual reindeer herders, local communities and persons affected by or located on or near the Assets in all material respects, and there are no material complaints, issues, proceedings or discussions which are ongoing or anticipated which could

have the effect of interfering, delaying, or impairing the ability to explore, develop or operate the Material Properties.

34. **NGOs and Community Groups**. No material dispute between the Company, any of its Subsidiaries or the Joint Venture Entities and any non-governmental organization, community, community group exists or, to the knowledge of the Company, is threatened or imminent with respect to the Company's Mining Rights or Mining Operations. The Company has made available to the Purchaser all material correspondence received by the Company, any of its Subsidiaries or their Representatives from any non-governmental organization, community, community group or Indigenous Group.

35. **Environmental Matters**.

(a) The Company, its Subsidiaries, the Joint Venture Entities, the Material Properties and any other Assets, and all operations thereon are and have been, since the Company, any of its Subsidiaries or any Joint Venture Entity, as applicable, owned, used or occupied such Assets, in compliance with Environmental Laws in all material respects, and satisfy the need for and the conditions of any Environmental Permits.

(b) There are and, to the knowledge of the Company, there have been, no conditions, occurrences, or Regulated Substances which could reasonably be expected to form the basis of a claim against the Company, any of its Subsidiaries or any Joint Venture Entity relating to Regulated Substances or any actual, potential or alleged liability under or violation of or failure of the Company, any of its Subsidiaries or any Joint Venture Entity to comply with any Environmental Laws.

(c) None of the Company, its Subsidiaries, the Joint Venture Entities, the Material Properties or any other Assets is subject to any, nor is there any pending or, to the knowledge of the Company, threatened claim, action, notice, demand, allegation, investigation, Proceeding, application, Order, judgment, requirement or directive relating to Regulated Substances or any actual, potential or alleged violation of or failure of the Company, any of its Subsidiaries or any Joint Venture Entity to comply with any Environmental Law.

36. **Employees and Collective Agreements**.

(a) Each of the Company, its Subsidiaries and the Joint Venture Entities is in compliance in all material respects with all terms and conditions of employment and all Laws respecting employment, including pay equity, wages, hours of work, overtime, vacation, privacy, human rights, worker classification, foreign or posted workers, work permits, workers' compensation and occupational safety and health.

(b) All amounts due or accrued due for all salary, wages, bonuses, incentive compensation, deferred compensation, commissions, vacation with pay, sick days and benefits under Employee Plans and other similar accruals have either been paid or are accrued and accurately reflected in all material respects in the books and records of the Company.

(c) There are no material outstanding assessments, penalties, fines, Liens, charges, surcharges, or other amounts due or owing pursuant to, nor Orders outstanding

under, any workers' compensation or health and safety Laws relating to the Company, any of its Subsidiaries or any Joint Venture Entity, and none of the Company, any of its Subsidiaries or any Joint Venture Entity has been assessed or reassessed in any material respect under such Laws during the past three years.

(d) Except as disclosed in Schedule 3.1(36) of the Disclosure Letter, there are no change of control payments, golden parachutes, severance payments, retention payments, Contracts or other agreements with current or former directors or Employees (including the current directors and officers of the Company or any of its Subsidiaries) or Employee Plans providing for cash or other compensation or benefits (including any increase in amount of compensation or benefit or the acceleration of time of payment or vesting of any compensation or benefit) upon the completion of the Arrangement or the consummation of, or relating to, transactions contemplated hereby, including a change of control of the Company or any of its Subsidiaries.

(e) There are no Collective Agreements in force with respect to the Employees and neither the Company nor any of its Subsidiaries is engaged in any negotiations with respect to any potential Collective Agreement. Neither the Company nor any of its Subsidiaries is subject to any actual or, to the knowledge of the Company, threatened application for certification or bargaining rights or letter of understanding or related successor employer application.

(f) To the knowledge of the Company, there are no threatened or pending union organizing activities involving any Employees. There is no labour strike, dispute, work slowdown or stoppage pending or involving or, to the knowledge of the Company, threatened against, the Company or any of its Subsidiaries and no such event has occurred within the past three years.

(g) In addition to compulsory pension arrangements provided by mandatory applicable pension Laws, there are no pension, insurance or other corresponding arrangements in force or otherwise binding upon the Company, any of its Subsidiaries or any Joint Venture Entity regarding their current or former directors, officers or other Employees.

(h) To the knowledge of the Company, neither the Company nor any of its Subsidiaries has engaged in any unfair labour practice and no unfair labour practice complaint, grievance or arbitration Proceeding is pending or, to the knowledge of the Company, threatened against the Company or any of its Subsidiaries.

37. **Employee Plans**.

(a) The Company has made available to the Purchaser true and complete copies of: (i) all material Employee Plans as amended, together with all related documentation including funding, trust, insurance and investment management agreements; and (ii) summary plan descriptions, employee booklets, actuarial reports, financial statements, and asset statements.

(b) All of the Employee Plans are and have been established, registered, qualified, funded, invested and administered in all material respects in accordance with all

Laws, and in accordance with their terms, the terms of the material documents that support such Employee Plans and the terms of agreements between the Company or any of its Subsidiaries and Employees (present and former) who are members of, or beneficiaries under, the Employee Plans. To the knowledge of the Company, no fact or circumstances exists which could reasonably be expected to adversely affect the registered or qualified status of any such Employee Plan.

(c) To the knowledge of the Company, no event has occurred in the past three years and no condition or circumstance exists that has resulted in or would reasonably be expected to result in any Employee Plan being ordered, or required to be, terminated or wound up in whole or in part, having its registration under applicable Laws refused or revoked, being placed under the administration of any trustee or receiver or Governmental Entity or being required to pay any material Taxes, penalties, payments or levies under applicable Laws.

(d) All contributions or premiums required to be made or paid by the Company or any of its Subsidiaries under the terms of each Employee Plan or by Law have been made in all material respects in a timely fashion in accordance with Law and in accordance with the terms of the applicable Employee Plan.

(e) Except as expressly disclosed in the Employee Plans provided to the Purchaser and Schedule 3.1(37)(e) of the Disclosure Letter, and other than as required by Law, none of the Employee Plans provide for post-termination welfare benefits to any individual for any reason and neither the Company nor any of its Subsidiaries has any obligation to provide post-termination or retiree benefits to any individual or ever represented, promised or contracted to any individual that such individual would be provided with post-termination or retiree benefits.

(f) No Employee Plan is a “registered pension plan”, a “multi-employer pension plan” or contains a “defined benefit provision” within, in each case, the meaning of the Tax Act. Neither the Company nor any of its Subsidiaries sponsors, maintains or contributes to, nor is any of them obligated to contribute to, nor has any of them, within the past three years, sponsored, maintained or contributed to an Employee Plan of the kind described in the preceding sentence.

(g) To the knowledge of the Company, no Employee Plan is subject to, or within the past three years, has been subject to, any material claims (other than routine claims for benefits) or actions initiated or reasonably expected to be initiated by any Governmental Entity, or by any other party.

(h) No Employee Plan is registered, operated or subject to the Laws of any jurisdiction outside of Canada.

(i) Only Employees, directors, and their respective beneficiaries, participate in the Employee Plans, and no Person other than the Company or any of its Subsidiaries is a participating employer under any Employee Plan. All Employee Plans are sponsored by the Company and/or its Subsidiaries.

38. **Insurance**. Each of the Company, its Subsidiaries and the Joint Venture Entities is and has been in the past three years insured by reputable third party insurers with reasonable and prudent policies appropriate and customary for the size and nature of their respective

businesses and the Assets. The insurance policies of the Company, its Subsidiaries and the Joint Venture Entities are in all material respects in full force and effect in accordance with their terms and none of them is in default in any material respect under the terms of any such policy. To the knowledge of the Company, there is no material claim pending under any insurance policy of the Company, any of its Subsidiaries or any Joint Venture Entity that has been denied, rejected or disputed by any insurer, or as to which any insurer has refused to cover all or any material portion of such claim. To the knowledge of the Company, all material claims covered by any insurance policy of the Company, any of its Subsidiaries or any Joint Venture Entity have been properly reported to and accepted by the applicable insurer.

39. Taxes.

(a) Each of the Company, its Subsidiaries and the Joint Venture Entities has duly and timely filed all material Tax Returns required to be filed by it with the appropriate Governmental Entity prior to the date hereof and all such Tax Returns are true, complete and correct in all material respects.

(b) Each of the Company, its Subsidiaries and the Joint Venture Entities has paid on a timely basis all material Taxes which are due and payable by it on or before the date hereof (including instalments), other than those which are being or have been contested in good faith and in respect of which reserves have been provided in the most recently published consolidated financial statements of the Company in accordance with IFRS. Each of the Company and its Subsidiaries has provided adequate accruals in accordance with IFRS in the most recently published consolidated financial statements of the Company for any Taxes of the Company and its Subsidiaries for the period covered by such financial statements that have not been paid whether or not shown as being due on any Tax Returns. Since such publication date, no material liability in respect of Taxes not reflected in such statements or otherwise provided for has been assessed, proposed to be assessed, incurred or accrued, other than in the Ordinary Course.

(c) Except as disclosed in Schedule 3.1(39)(c) of the Disclosure Letter, no material deficiencies, assessments, reassessments, litigation, audits, claims, proposed adjustments or matters in controversy exist or have been asserted with respect to Taxes of the Company, any of its Subsidiaries or any Joint Venture Entity, and none of the Company, any of its Subsidiaries or any Joint Venture Entity is a party to any material action or Proceeding for assessment or collection of Taxes and no such event has been asserted or, to the knowledge of the Company, threatened against the Company, any of the Subsidiaries or the Joint Venture Entities, or the Assets. To the knowledge of the Company, there is no ground for reassessment of the Taxes of the Company, any of its Subsidiaries or any Joint Venture Entity, nor is any such reassessment pending by the competent Tax or other authorities.

(d) To the knowledge of the Company, no claim has been made by any Governmental Entity in a jurisdiction where the Company, any of its Subsidiaries or any Joint Venture Entity does not file Tax Returns that any of them is or may be subject to material Tax by that jurisdiction or is or may be required to file a Tax Return in that jurisdiction.

(e) There are no Liens (other than Permitted Liens) with respect to Taxes upon any of the Assets. Neither the Company, any of its Subsidiaries or any Joint Venture has received notice from any Governmental Entity of an intention to place a Lien on any of its Assets relating to or attributable to Taxes.

(f) Each of the Company, its Subsidiaries and the Joint Venture Entities has withheld, deducted or collected all material amounts required to be withheld, deducted or collected by it on account of Taxes and has remitted all such amounts to the appropriate Governmental Entity when required by Law to do so.

(g) There are no outstanding agreements, arrangements, elections, waivers or objections extending or waiving the statutory period of limitations applicable to any material claim for, or the period for the collection or assessment or reassessment of Taxes due from the Company, any of its Subsidiaries or any Joint Venture Entity, for any taxable period and no request for any such waiver or extension is currently pending.

(h) The Company has made available to the Purchaser true, correct and complete copies of all material Tax Returns, examination reports and statements of deficiencies for taxable periods, or transactions consummated, for which the applicable statutory periods of limitations have not expired.

(i) None of the Company, any of its Subsidiaries or any of the Joint Venture Entities has, at any time, directly or indirectly transferred any property or supplied any services to, or acquired any property or services from, a Person with whom the any of them was not dealing at arm's length (within the meaning of the Tax Act) for consideration other than consideration equal to the fair market value of such property or services at the time of transfer, supply or acquisition, as the case may be, nor has the Company, any of its Subsidiaries or any Joint Venture Entity been deemed to have done so for purposes of the Tax Act.

(j) Each of the Company, its Subsidiaries and the Joint Venture Entities has complied in material respects with the transfer pricing (including any contemporaneous documentation) provisions of each applicable Law, including for greater certainty, under section 247 of the Tax Act (and the corresponding provisions of any applicable provincial or foreign Law).

(k) There are no circumstances existing which could result in the material application of section 78 or sections 80 to 80.04 of the Tax Act, or any equivalent provision under provincial or foreign Law, to the Company, any of its Subsidiaries or any Joint Venture Entity. Except as in accordance with past practices, none of the Company, any of its Subsidiaries or any Joint Venture Entity has claimed or will any of them claim any reserve under any provision of the Tax Act or any equivalent provision under provincial or foreign Law, if any material amount could be included in the income of the Company, any of its Subsidiaries or any Joint Venture Entity for any period ending after the Effective Date.

(l) For the purposes of the Tax Act, any applicable Tax treaty and any other relevant Tax purposes: (i) the Company is resident in, and is not a non-resident of, Canada, and is a "taxable Canadian corporation"; and (ii) each of the Company's Subsidiaries and the Joint Venture Entities is resident in the jurisdiction in which it

was formed, and is not resident in any other country and if resident in Canada and is a corporation, is a "taxable Canadian corporation".

(m) The Company is duly registered with the Canada Revenue Agency under Subdivision d of Division V of Part IX of the *Excise Tax Act* (Canada) for purposes of goods and services tax and the harmonized sales tax or with the applicable Governmental Entity under any and all other applicable tax registrations ("**GST/HST**"), in any case, to the extent legally required to be so registered. The Company has complied in all material respects, with all registration, reporting, payment, collection and remittance requirements in respect of GST/HST.

(n) None of the Company, any of its Subsidiaries or any Joint Venture Entity has entered into a "reportable transaction" or a "notifiable transaction" or has reported a "reportable uncertain tax treatment" (each as defined in the Tax Act or any similar provision of provincial or foreign legislation) to any applicable Governmental Entity.

(o) The Common Shares do not derive more than 50% of their fair market value from any combination of: (i) real or immovable property situated in Canada; (ii) Canadian resource properties; (iii) timber resource properties; or (iv) options in respect of, or interests in, or for civil law rights in, property described in paragraphs (i) to (iii), whether or not that property exists.

(p) None of the Company, any of its Subsidiaries or any of the Joint Venture Entities has entered into any Tax indemnity, Tax sharing, Tax allocation or other agreement with, or provided any undertaking to, any Person pursuant to which it has assumed liability for the payment of income Taxes owing by such Person.

40. **Fairness Opinion**. The Special Committee has received the Haywood Fairness Opinion, in oral form, and the Haywood Fairness Opinion has not been modified, amended, qualified or withdrawn. A true and complete copy of the Haywood Fairness Opinion in written form will be made available by the Company to the Purchaser promptly following delivery to the Company thereof. The fees payable to Haywood shall be a flat fee for delivery of the Haywood Fairness Opinion irrespective of the conclusions of the Haywood Fairness Opinion and no portion of any fee payable to Haywood shall be conditional on the closing of the Arrangement.

41. **Brokers**. Except as set out in Schedule 3.1(41) of the Disclosure Letter, no investment banker, broker, finder, financial adviser or other intermediary has been retained by or is authorized to act on behalf of the Company or any of its Subsidiaries or is entitled to any fee, commission or other payment from the Company or any of its Subsidiaries in connection with this Agreement, the completion of the Arrangement or any other transaction contemplated by this Agreement, and a true and complete copy of any agreements between the Company and any Person providing for any of the foregoing have been made available to the Purchaser. Schedule 3.1(41) of the Disclosure Letter sets out all fees, commissions or other payments that may be payable to any investment banker, broker, finder, financial adviser or other intermediary in connection with this Agreement, the completion of the Arrangement or any other transaction contemplated by this Agreement.

42. **Sanctions Compliance**. None of the Company, any of its Subsidiaries or any Joint Venture Entity has been subject to, nor is any of them currently subject to, any economic

or financial sanctions or trade embargoes imposed, authorized, administered or enforced by any Governmental Entity (including the Government of Canada, the Office of Foreign Assets Control of the U.S. Treasury Department (including the designation as a "specially designated national or blocked person" thereunder), the European Union or any of its member states, or any other applicable sanctions authority) or other similar Laws (collectively, "**Sanctions**"). To the knowledge of the Company, none of the Company, any of its Subsidiaries or any Joint Venture Entity has received any written notice alleging that any of them or any of their respective Representatives has violated any Sanctions, and, to the knowledge of the Company, no condition or circumstances exist (including any ongoing action, suit, Proceeding or hearing) that would form the basis of any such allegations.

43. **Corrupt Practices Legislation**. None of the Company, any of its Subsidiaries or any Joint Venture Entity has, directly or indirectly, taken any action which is or would be otherwise inconsistent with or prohibited by the *Corruption of Foreign Public Officials Act* (Canada), *the Proceeds of Crime (Money Laundering) and Terrorist Financing Act* (Canada) or the anti-bribery and anti-corruption provisions of the *Criminal Code* (Canada) or any applicable Law of similar effect (collectively, the "**Corrupt Practices Legislation**"). None of the Company, any of its Subsidiaries or any Joint Venture Entity has received any notice alleging that any of them or any of their respective Representatives has violated any Corrupt Practices Legislation, and, to the knowledge of the Company, no condition or circumstances exist that would form the basis of any such allegations.

44. **Money Laundering**. The operations of the Company, its Subsidiaries and the Joint Venture Entities are and have been in the past three years conducted in compliance in all material respects with applicable financial recordkeeping and reporting requirements and money laundering or similar Laws ("**Money Laundering Laws**"). None of the Company, any of its Subsidiaries or any Joint Venture Entity has received any notice alleging that any of them or any of their respective Representatives have violated any Money Laundering Laws, and, to the knowledge of the Company, no condition or circumstances exist (including any ongoing actions, suits, Proceedings or hearings) that would form the basis of any such allegations.

45. **Special Committee**. The Special Committee was duly constituted by the Board in connection with the Arrangement and consists solely of directors who are independent of the Company and independent of the Purchaser.

46. **Board and Special Committee Approval**.

    (a) The Special Committee, after receiving legal and financial advice and the Haywood Fairness Opinion, has unanimously: (i) determined that the Arrangement is fair and reasonable to the Company Securityholders and in the best interests of the Company; and (ii) recommended that the Board (A) approve the execution and delivery of this Agreement and the transactions contemplated by this Agreement and (B) recommend that the applicable Company Securityholders vote in favour of the Arrangement Resolution.

    (b) The Board, having received and reviewed the unanimous recommendation of the Special Committee and after receiving legal and financial advice and the Fairness Opinions, has unanimously: (i) determined that the Arrangement is fair and reasonable to the Company Securityholders and in the best interests of the

Company; (ii) resolved to unanimously recommend that the applicable Company Securityholders vote in favour of the Arrangement Resolution; and (iii) authorized the entering into of this Agreement and the performance by the Company of its obligations under this Agreement, and no action has been taken to amend, or supersede such determinations, resolutions, or authorizations.

47. **No "Collateral Benefit"**. Except as set forth in Schedule 3.1(47) of the Disclosure Letter, no "related party" of the Company or any of its "affiliated entities" (in each case, within the meaning of MI 61-101), beneficially owns or exercises control or direction over one percent (1%) or more of the outstanding Common 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.

SCHEDULE D
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER

1. **Organization and Qualification**. The Purchaser is a corporation duly incorporated, validly existing and in good standing under the Laws of the Province of Ontario, and has all requisite power and authority to own or hold the Common Shares and to complete the transactions to be completed by it under this Agreement. The Purchaser is up-to-date in all material corporate filings required by applicable Law, is in good standing under applicable corporate Law and is duly registered, qualified or otherwise authorized to do business in each jurisdiction in which its properties, owned, leased, licensed or otherwise held, or the nature of its activities makes such registration, qualification or Authorization necessary, except where the failure to be so registered or in good standing would not reasonably be expected to prevent or materially delay the consummation of the Arrangement by the Purchaser.

2. **Corporate Authorization**. The Purchaser has the requisite corporate power and authority to enter into and perform its obligations under this Agreement and to complete the transactions contemplated hereby. The execution, delivery and performance by the Purchaser of its obligations under this Agreement and the consummation by the Purchaser of the transactions contemplated hereby have been duly authorized by all necessary corporate action on the part 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 of the Arrangement and the consummation of the transactions contemplated hereby.

3. **Execution and Binding Obligation**. This Agreement has been duly executed and delivered by the Purchaser, and constitutes a legal, valid and binding agreement of the Purchaser enforceable against it in accordance with its terms subject only to the Enforceability Exceptions.

4. **Governmental Authorization**. The execution, delivery and performance by the Purchaser of its obligations under this Agreement and the consummation of the Arrangement and the other transactions contemplated hereby do not require any Authorization or other action by or in respect of, or filing with, or notification to, any Governmental Entity by the Purchaser other than: (a) the Interim Order and any filings required in order to obtain, and any approvals required by, the Interim Order; (b) the Final Order, and any filings required in order to obtain the Final Order; (c) the Arrangement Filings; (d) the Regulatory Approvals, and any filings required in order to obtain the Regulatory Approvals; and (e) any Authorizations which, if not obtained, or any other actions by or in respect of, or filings with, or notifications to, any Governmental Entity which, if not taken or made, would not reasonably be expected to, individually or in the aggregate, prevent or materially impede the ability of the Purchaser to consummate the Arrangement and the transactions contemplated hereby.

5. **Non-Contravention**. The execution and delivery of, and performance by the Purchaser of its obligations under this Agreement and the consummation by the Purchaser of the Arrangement and the transactions contemplated hereby do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition):

   (a) contravene, conflict with, or result in any violation or breach of the Constating Documents of the Purchaser; or

(b) assuming compliance with the matters referred to in paragraph 4, contravene, conflict with or result in a violation or breach of any Law applicable to the Purchaser, or any of its properties or assets, except as would not reasonably be expected to, individually or in the aggregate, materially impede the ability of the Purchaser to consummate the Arrangement or transactions contemplated hereby.

6. **Available Funds.** The Purchaser has, and will have at the Effective Date of this Agreement, sufficient available funds to consummate the Arrangement and pay the aggregate Arrangement Consideration on the terms and subject to the conditions set forth herein and in the Plan of Arrangement.

7. **Litigation**. There are no investigations, actions, suits or Proceedings at Law or in equity or by or before any Governmental Entity now pending against or affecting the Purchaser (or its properties or assets) reasonably likely to prevent or materially delay consummation of the Arrangement or the other transactions contemplated by this Agreement.

8. **Residency and Ownership Restrictions**.

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

(b) For the purposes of the Tax Act, any applicable Tax treaty and any other relevant Tax purposes, the Purchaser is resident in, and is not a non-resident of, Canada, and is a “taxable Canadian corporation”.