ARRANGEMENT AGREEMENT

between

EXGEN RESOURCES INC.

- and –

MTB METALS CORP

Dated October 16, 2025

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ARRANGEMENT AGREEMENT

THIS AGREEMENT made the 16th day of October, 2025

B E T W E E N:

EXGEN RESOURCES INC.,

a corporation existing under the *Business Corporations Act* (British Columbia),

(hereinafter referred to as "**ExGen**")

- and -

MTB METALS CORP.

a corporation existing under the *Business Corporations Act* (British Columbia),

(hereinafter referred to as "**MTB**")

WHEREAS ExGen wishes to acquire all of the issued and outstanding MTB Shares (as defined below);

AND WHEREAS ExGen and MTB propose to carry out the transactions contemplated by this Agreement by way of Plan of Arrangement under the provisions of the *Business Corporations Act* (British Columbia);

AND WHEREAS the MTB Board has unanimously determined, after receiving financial and legal advice and the unanimous recommendation of the MTB Special Committee, that the Arrangement is fair to the MTB Securityholders and that the Arrangement is in the best interests of MTB, and the MTB Board has decided to recommend that the MTB Securityholders vote in favour of the Arrangement, all subject to the terms and conditions contained in this Agreement;

AND WHEREAS concurrently with the execution and delivery of this Agreement and in order to induce ExGen to enter into this Agreement, ExGen has entered into the ExGen Voting Agreements with certain MTB Securityholders, pursuant to which, among other things, such MTB Securityholders agree, subject to the terms and conditions thereof, to vote their securities in MTB in favour of the MTB Arrangement Resolutions;

NOW THEREFORE in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each of the Parties hereto, the Parties hereto hereby covenant and agree as follows:

Article 1
DEFINITIONS, INTERPRETATION AND SCHEDULES

1.1 Definitions

In this Agreement, unless the context otherwise requires, the following words and terms used herein or in an exhibit with the initial letter or letters thereof capitalized shall have the meanings ascribed to them below:

(a) "**Aboriginal**" means any aboriginal peoples of Canada, including First Nations, Inuit and Métis peoples of Canada and includes any group of Aboriginals, including tribal or Métis councils;

(b) "**Aboriginal Claim**" means any claim, written assertion or demand, whether proven or unproven, made by any Aboriginals or Aboriginal groups with respect to Aboriginal title, Aboriginal rights, treaty rights or any other Aboriginal interest;

(c) "**Acquisition Proposal**" means any proposal or offer made by a third party regarding a merger, amalgamation, statutory arrangement, share exchange, business combination, recapitalization, reorganization, liquidation, winding-up, issue, redemption, take-over bid, tender offer, sale, joint venture or other disposition, directly or indirectly, of, as applicable (i) 20% or more of the assets of MTB (on a consolidated basis) in a single transaction or a series of related transactions (or any lease, long-term supply agreement or other arrangement having the same economic effect as a sale or other disposition of 20% or more of the assets of MTB), (ii) 20% or more of the total number of MTB Shares or rights or interests therein or thereto, or (iii) similar transactions involving MTB and/or the MTB Subsidiaries (other than the Arrangement);

(d) "**affiliate**" has the meaning ascribed thereto in National Instrument 45-106 – *Prospectus and Registration Exemptions*;

(e) "**Agreement**" means this Arrangement Agreement, together with the schedules attached hereto, as amended, amended and restated or supplemented from time to time;

(f) "**Arrangement**" means the arrangement of MTB under Section 288 of the BCBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto made in accordance with Section 7.1 hereof or the Plan of Arrangement or made at the direction of the Court in the Final Order (*provided, however*, that any such amendment or variation is acceptable to both MTB and ExGen, each acting reasonably);

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

(h) "**Business Day**" means any day, other than a Saturday, a Sunday or a statutory holiday in Vancouver, British Columbia;

(i) "**Change in Recommendation**" shall have the meaning ascribed to such term in Section 6.1(b)(iv);

(j) "**Court**" means the Supreme Court of British Columbia;

(k) "**disclosed by ExGen**" or "**ExGen Filings**" means disclosed by ExGen in its public disclosure filings since June 30, 2025 or disclosed in the ExGen Disclosure Letter;

(l) "**disclosed by MTB**" or "**MTB Filings**" means disclosed by MTB in its public disclosure filings since May 31, 2025 or disclosed in the MTB Disclosure Letter;

(m) "**Dissent Rights**" means the rights of dissent exercisable by registered MTB Shareholders in respect of the Arrangement, described in the Plan of Arrangement;

(n) “**Effective Date**” means the effective date of the Arrangement, which shall be the second Business Day following the date on which all of the conditions precedent to the completion of the Arrangement contained in Article 5 have been satisfied or waived in accordance with this Agreement (other than those conditions which cannot, by their terms or nature, be satisfied until the Effective Date, but subject to satisfaction or waiver of such conditions as of the Effective Date), or such other date as may be mutually agreed in writing by the Parties;

(o) “**Effective Time**” has the meaning given in the Plan of Arrangement;

(p) “**Employment Laws**” means all Laws respecting employment, including pay equity, wages, hours of work, overtime, human rights and occupational health and safety, workers compensation;

(q) “**Encumbrance**” means any mortgage, hypothec, pledge, assignment, charge, lien, claim, security interest, adverse interest, other third person 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;

(r) “**Environmental Laws**” means all applicable Laws, including applicable common law, imposing obligations, responsibilities, liabilities or standards of conduct for or relating to: (a) the regulation or control of pollution, contamination, activities, materials, substances or wastes in connection with or for the protection of human health or safety, the environment or natural resources (including climate, air, surface water, groundwater, wetlands, land surface, subsurface strata, wildlife, aquatic species and vegetation); or (b) the use, generation, disposal, treatment, processing, recycling, handling, transport, distribution, destruction, transfer, import, export or sale of Hazardous Substances;

(s) “**Environmental Liabilities**” means, with respect to any Person, all liabilities, obligations, responsibilities, responses, losses, damages, punitive damages, property damages, consequential damages, treble damages, costs (including control, remedial and removal costs, investigation costs, capital costs, operation and maintenance costs), expenses, fines, penalties and sanctions incurred as a result of or related to any claim, suit, action, administrative or court order, investigation, proceeding or demand by any Person, whether based in contract, tort, implied or express warranty, strict liability, criminal or civil statute or common law, relating to any environmental matter, arising under or related to any Environmental Laws, Environmental Permits, or in connection with any: (a) Release or threatened Release or presence of a Hazardous Substance whether on, at, in, under, from or about or in the vicinity of any real or personal property; (b) tank, drum, pipe or other container that contains or contained a Hazardous Substance; or (c) use, generation, disposal, treatment, processing, recycling, handling, transport, transfer, import, export or sale of Hazardous Substance;

(t) “**Environmental Permits**” means all Permits issued or required by any Governmental Entity pursuant to any Environmental Law;

(u) “**ExGen Balance Sheet**” shall have the meaning ascribed to such term in subsection (k) of Schedule B;

(v) “**ExGen Board**” means the board of directors of ExGen;

(w) “**ExGen Disclosure Letter**” means the letter dated October 16, 2025 delivered by ExGen to MTB with respect to certain matters in this Agreement;

(x) “**ExGen Employee**” means an employee of ExGen or an ExGen Subsidiary;

(y) "**ExGen Employee Plan**" shall have the meaning ascribed to such term in subsection (r)(vii) of Schedule B;

(z) "**ExGen MD&A**" shall have the meaning ascribed to such term in subsection (j)(i) of Schedule B;

(aa) "**ExGen Mineral Rights**" shall have the meaning ascribed to such term in subsection (n)(i) of Schedule B;

(bb) "**ExGen Options**" means the outstanding options issued pursuant to the ExGen Stock Option Plan to purchase ExGen Shares;

(cc) "**ExGen Properties**" shall have the meaning ascribed to such term in subsection (n)(i) of Schedule B;

(dd) "**ExGen Shareholders**" means, at any time, the holders of ExGen Shares;

(ee) "**ExGen Shares**" means common shares in the capital of ExGen;

(ff) "**ExGen Stock Option Plan**" means the amended stock option plan of ExGen dated July 29, 2024;

(gg) "**ExGen Subsidiary**" means 3 Amigos Exploration, Inc., a wholly-owned Subsidiary of ExGen incorporated under the laws of the State of Nevada;

(hh) "**ExGen Technical Report**" means the report titled "Konnex Resources Inc. Empire Pre-Feasibility Study PFS Report" prepared by Forte Dynamics, Inc dated September 18, 2024;

(ii) "**ExGen Voting Agreements**" means the voting support agreements (including all amendments thereto) between ExGen and (i) each of the directors and officers of MTB, and (ii) all shareholders owning in excess of 10% of the issued and outstanding MTB Shares;

(jj) "**Final Order**" means the final order of the Court pursuant to Section 291 of the BCBCA, in a form acceptable to MTB and ExGen, each acting reasonably, approving the Arrangement, as such order may be amended by the Court (with the consent of both MTB and ExGen, 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 on appeal, made in connection with the approval of the Arrangement, including all amendments thereto made prior to the Effective Time;

(kk) "**Governmental Entity**" means any applicable (i) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body or arbitrator, commission, board, bureau or agency, whether domestic or foreign, (ii) any subdivision, agency, commission, board or authority of any of the foregoing, (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, or (iv) any stock exchange, including the TSX-V;

(ll) "**Hazardous Substance**" means any chemical, material or substance in any form, whether solid, liquid, gaseous, semisolid or any combination thereof, whether waste material, raw material, finished product, intermediate product, by-product or any other material or article, that is listed or regulated under any Environmental Laws as a hazardous substance, toxic substance, waste or contaminant or is otherwise listed or regulated under any Environmental Laws because it poses a hazard to human health or the environment, including petroleum products, asbestos, PCBs, urea formaldehyde foam insulation and lead-containing paints or coatings;

(mm) "**IFRS**" means generally accepted accounting principles as set out in the CPA Canada Handbook – Accounting for an entity that prepares its financial statements in accordance with International Financial Reporting Standards, at the relevant time, applied on a consistent basis;

(nn) "**Interim Order**" means the interim order of the Court, contemplated by Section 2.2 of this Agreement and made pursuant to Section 291 of the BCBCA, providing for, among other things, the calling and holding of the MTB Meeting in connection with the Arrangement, including any amendment thereto, as the same may be amended by the Court with the consent of MTB and ExGen, each acting reasonably;

(oo) "**Laws**" means all laws, by-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, instruments, policies, notices, directions and judgments or other requirements of any Governmental Entity;

(pp) "**Liability**" of any person shall mean and include: (i) any right against such person to payment, whether or not such right is reduced to judgment, liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; (ii) any right against such person to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to any equitable remedy is reduced to judgment, fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured; and (iii) any obligation of such person for the performance of any covenant or agreement (whether for the payment of money or otherwise);

(qq) "**Material Adverse Effect**" means, in respect of any Party, any one or more changes, effects, events, occurrences, circumstances or states of fact, that either individually or in the aggregate, is, or would reasonably be expected to be, material and adverse to the business, properties, assets, liabilities (including any contingent liabilities that may arise through outstanding, pending or threatened litigation or otherwise), capitalization, condition (financial or otherwise), operations or results of operations of that Party and its Subsidiaries and material joint ventures taken as a whole, other than any change, effect, event or occurrence:

(i) relating to the global economy, political conditions or securities markets in general;

(ii) affecting the worldwide gold mining industry, silver mining industry, zinc mining industry or copper mining industry, in general;

(iii) relating to a change in the market trading price of publicly traded securities of that Party, either:

(A) related to this Agreement and the Arrangement or the announcement thereof, or

(B) related to such a change in the market trading price primarily resulting from a change, effect, event or occurrence excluded from this definition of Material Adverse Effect under clauses (i), (ii), (iv), (v), (vi) or (vii) hereof;

(iv) relating to the rate at which Canadian dollars can be exchanged for United States dollars or vice versa;

(v) relating to any generally applicable change in applicable Laws or regulations (other than orders, judgments or decrees against that Party any of its Subsidiaries and material joint ventures) or in IFRS; or

(vi) attributable to the announcement or pendency of this Agreement or the Arrangement, or otherwise contemplated by or resulting from the terms of this Agreement;

provided, however, that such effect referred to in clause (i), (ii) or (v) above does not primarily relate only to (or have the effect of primarily relating only to) that Party and its Subsidiaries and material joint ventures, taken as a whole, or disproportionately adversely affect that Party and its Subsidiaries and material joint ventures taken as a whole, compared to other companies of similar size operating in the industry in which that Party and its Subsidiaries and material joint ventures operate;

(rr) "**Material Contract**" means the material contracts as set forth in the ExGen Disclosure Letter or the MTB Disclosure Letter, as applicable;

(ss) "**Meeting Deadline**" means December 15, 2025, subject to extension pursuant to Section 2.4(b);

(tt) "**MI 61-101**" means Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions;

(uu) "**misrepresentation**" has the meaning ascribed thereto in the Securities Act (British Columbia);

(vv) "**Money Laundering Laws**" means applicable financial record-keeping and reporting requirements of the money laundering Laws of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any Governmental Entity;

(ww) "**MTB Arrangement Approval**" means the approval of the MTB Arrangement Resolutions as set out in Section 2.2(a)(iii) of this Agreement;

(xx) "**MTB Arrangement Resolutions**" means the resolutions of MTB Securityholders and MTB Shareholders, each approving the Plan of Arrangement, to be considered at the MTB Meeting and substantially in the form set out in Schedule D;

(yy) "**MTB Balance Sheet**" shall have the meaning ascribed to such term in subsection (k) of Schedule C;

(zz) "**MTB Board**" means the board of directors of MTB;

(aaa) "**MTB Circular**" means the notice of the MTB 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 the MTB Securityholders in connection with the MTB Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the terms of this Agreement;

(bbb) "**MTB Disclosure Letter**" means the letter dated October 16, 2025 delivered by MTB to ExGen with respect to certain matters in this Agreement;

(ccc) "**MTB Employee**" means an employee of MTB;

(ddd) "**MTB Employee Plans**" shall have the meaning ascribed to such term in subsection (r)(vii) of Schedule C;

(eee) "**MTB MD&A**" shall have the meaning ascribed to such term in subsection (j)(i) of Schedule C;

(fff) "**MTB Meeting**" means the annual general and special meeting of the MTB Securityholders held to consider and approve, among other things, the Arrangement;

(ggg) "**MTB Mineral Rights**" shall have the meaning ascribed to such term in subsection (n)(i) of Schedule C;

(hhh) "**MTB Option Agreements**" means the option agreement between MTB and ExGen Resources Inc. dated April 30, 2021 pursuant to which MTB is granted an option to acquire a 60% interest in the Dok Property and the option agreement between MTB and Carl von Einsiedel dated April 30, 2021 pursuant to which MTB is granted an option to acquire a 100% interest in the DOKX-Yeti Property;

(iii) "**MTB Optioned Properties**" means the Dok and the DOKX-Yeti Properties;

(jjj) "**MTB Options**" means the outstanding options issued pursuant to the MTB Stock Option Plan to purchase MTB Shares;

(kkk) "**MTB Property**" shall have the meaning ascribed to such term in subsection (n)(i) of Schedule C;

(lll) "**MTB Securityholders**" means, collectively, the holders of MTB Shares and the holders of MTB Options;

(mmm) "**MTB Shareholders**" means, at any time, the holders of MTB Shares;

(nnn) "**MTB Shares**" means common shares in the capital of MTB;

(ooo) "**MTB Special Committee**" means the special committee of independent directors of the MTB Board formed to consider various alternatives available to MTB and make recommendations to the MTB board of directors with respect thereto;

(ppp) "**MTB Stock Option Plan**" means the "rolling 10%" equity incentive plan of MTB most recently re-approved by the MTB Shareholders on July 10, 2025;

(qqq) "**MTB Subsidiaries**" means any Subsidiary of MTB;

(rrr) "**MTB Warrants**" means the outstanding share purchase warrants issued by MTB to purchase MTB Shares;

(sss) "**MTB Working Capital**" means the current assets of MTB less the current liabilities of MTB, each as determined immediately prior to the Effective Time in accordance with IFRS and consistent with past practice including the MTB Balance Sheet, after deducting accruing and reserving for all of MTB's expenses as described in Section 8.3;

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

(uuu) "**Outside Date**" means the date by which the Arrangement contemplated by this Agreement is to be completed, which date shall be January 31, 2026, subject to extension pursuant to Section 2.4(b) or such other date as otherwise mutually agreed to by the Parties;

(vvv) "**Parties**" means ExGen and MTB, and "**Party**" means either one of them;

(www) "**Permit**" means any license, permit, certificate, consent, order, grant, approval, agreement, classification, restriction, registration or other authorization of, from or required by any Governmental Entity;

(xxx) "**Permitted Encumbrances**" means, in respect of a Party or any of its Subsidiaries, any one or more of the following:

(i) Encumbrances for Taxes and utilities which in each case are not yet due or delinquent;

(ii) easements, rights of way, zoning ordinances, and other similar land use and environmental regulations which are not, individually or in the aggregate, material in amount or effect the business of the applicable Party and its Subsidiaries;

(iii) inchoate or statutory Encumbrances of contractors, subcontractors, mechanics, workers, suppliers, materialmen, carriers and others in respect of the construction, maintenance, repair or operation of a Party's assets, provided that such Encumbrances are related to obligations not due or delinquent, are not registered against title to any of a Party's assets and in respect of which adequate holdbacks are being maintained as required by applicable Law;

(iv) the right reserved to or vested in any Governmental Entity by any statutory provision or by the terms of any lease, licence, franchise, grant or permit of a Party or any of its Subsidiaries, to terminate any such lease, licence, franchise, grant or permit, or to require annual or other payments as a condition of their continuance; and

(v) Encumbrances listed and described in the ExGen Disclosure Letter or the MTB Disclosure Letter, as the case may be, under the heading "Permitted Encumbrances";

(yyy) "**person**" includes an individual, partnership, association, body corporate, trustee, trust, joint venture, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status;

(zzz) "**Plan of Arrangement**" means the plan of arrangement set forth in Schedule A;

(aaaa) "**Release**" shall mean any release, spill, leak, discharge, abandonment, disposal, pumping, pouring, emitting, emptying, injecting, leaching, dumping, depositing, dispersing, passive migration, allowing to escape or migrate into or through the environment (including ambient air, surface water, ground water, land surface and subsurface strata or within any building, structure, facility or fixture) of any Hazardous Substance, including the abandonment or discarding of Hazardous Substances in barrels, drums, tanks or other containers, regardless of when discovered;

(bbbb) "**Remedial Action**" shall mean any investigation, feasibility study, monitoring, testing, sampling, removal (including removal of underground storage tanks), restoration, cleanup, remediation, closure, site restoration, remedial response or remedial work;

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

(dddd) "**Section 3(a)(10) Exemption**" has the meaning ascribed to it in Section 2.13;

(eeee) "**Securities Authorities**" means the British Columbia Securities Commission and the other securities regulatory authorities in the provinces and territories of Canada and the SEC, collectively;

(ffff) "**SEDAR**" means the System for Electronic Document Analysis and Retrieval;

(gggg) "**Share Consideration**" means 0.286 of a ExGen Common Share for each MTB Common Share;

(hhhh) "**Subsidiary**" means, with respect to a specified body corporate, any body corporate of which the specified body corporate is entitled to elect a majority of the directors thereof and shall include any body corporate, partnership, joint venture or other entity over which such specified body corporate exercises direction or control or which is in a like relation to such a body corporate, excluding any body corporate in respect of which such direction or control is not exercised by the specified body corporate as a result of any existing contract, agreement or commitment;

(iiii) "**Superior Proposal**" means a *bona fide* written Acquisition Proposal made by a third party or group of persons with whom MTB deals at arm's length to, directly or indirectly, acquire assets that individually or in the aggregate constitute all or substantially all of the assets (on a consolidated basis) of MTB or not less than all of the common shares of MTB, whether by way of merger, amalgamation, statutory arrangement, share exchange, take-over bid, tender offer, business combination, or otherwise, and that the MTB Board determines in good faith after consultation with its financial advisors and outside legal counsel: (a) is reasonably capable of being completed without undue delay, taking into account all legal, financial, regulatory and other aspects of such proposal and the person or group of persons making such proposal; (b) is not subject to any due diligence condition; (c) in respect of which any funds necessary to complete such Acquisition Proposal have been demonstrated to be available to the reasonable satisfaction of the MTB Board, acting in good faith; (d) is offered or made to all MTB Shareholders (other than the person making the Acquisition Proposal and its affiliates) on the same terms; and (e) would, in the opinion of MTB Board acting in good faith, if consummated in accordance with its terms (without assuming away the risk of non-completion), result in a transaction more favourable to the MTB Shareholders (other than ExGen and its affiliates), from a financial point of view, than the terms of the Arrangement (including any amendments proposed by ExGen pursuant to Section 6.2(b));

(jjjj) "**Superior Proposal Notice**" shall have the meaning ascribed to such term in Section 6.2(a);

(kkkk) "**Tax**" and "**Taxes**" means all taxes, assessments, charges, dues, duties, rates, fees, imposts, levies and similar charges of any kind lawfully levied, assessed or imposed by any Governmental Entity, including all income taxes (including any tax on or based upon net income, gross income, income as specially defined, earnings, profits or selected items of income, earnings or profits) and all capital taxes, gross receipts taxes, environmental taxes, sales taxes, use taxes, *ad valorem* taxes, value added taxes, transfer taxes (including, without limitation, taxes relating to the transfer of interests in real property or entities holding interests therein), franchise taxes, license taxes, withholding taxes, payroll taxes, employment taxes, Canada or Quebec Pension Plan premiums, excise, severance, social security, workers' compensation, employment insurance or compensation taxes or premium, stamp taxes, occupation taxes, premium taxes, property taxes, windfall profits taxes, alternative or add-on minimum taxes, goods and services tax, customs duties or other taxes, fees, imports, assessments or charges of any kind whatsoever, together with any interest and any penalties or additional amounts imposed by any Governmental Entity;

(llll) "**Tax Act**" means the *Income Tax Act* (Canada), as amended, and the regulations thereunder, as amended;

(mmmm) "**Tax Returns**" means all returns, schedules, elections, declarations, reports, information returns, notices, forms, statements and other documents made, prepared or filed with any Governmental Entity or required to be made, prepared or filed with any Governmental Entity relating to Taxes;

(nnnn) "**Termination Fee**" means an amount equal to $150,000;

(oooo) "**TSX-V**" means the TSX Venture Exchange Inc.;

(pppp) "**United States**" or "**U.S.**" means the United States of America, its territories and possessions, any State of the United States and the District of Columbia;

(qqqq) "**U.S. Tax Code**" means the U.S. *Internal Revenue Code of 1986*, as amended; and

(rrrr) "**1933 Act**" means the United States *Securities Act of 1933*, as amended.

1.2 Interpretation Not Affected by Headings

The division of this Agreement into articles, sections, subsections, paragraphs and subparagraphs and the insertion of headings herein are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. The terms "this Agreement", "hereof", "herein", "hereto", "hereunder" and similar expressions refer to this Agreement and the schedules attached hereto and not to any particular article, section or other portion hereof and include any agreement, schedule or instrument supplementary or ancillary hereto or thereto.

1.3 Number and Gender

In this Agreement, unless the context otherwise requires, words importing the singular only shall include the plural and vice versa, words importing the use of either gender shall include both genders and neuter.

1.4 Date for any Action

If the date on which any action is required to be taken hereunder by any Party hereto is not a Business Day, such action shall be required to be taken on the next succeeding day that is a Business Day.

1.5 Statutory References

Any reference in this Agreement to a statute includes all regulations and rules made thereunder, all amendments to such statute or regulation in force from time to time and any statute or regulation that supplements or supersedes such statute or regulation.

1.6 Currency

Unless otherwise stated, all references in this Agreement to amounts of money are expressed in lawful money of Canada.

1.7 Invalidity of Provisions

Each of the provisions contained in this Agreement is distinct and severable and a declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof. To the extent permitted by applicable Law, the Parties hereto waive any provision of Law that renders any provision of this Agreement or any part thereof invalid or unenforceable in any respect. The Parties hereto will engage in good faith negotiations to replace any provision hereof or any part thereof that is declared invalid or unenforceable with a valid and enforceable provision or part thereof, the economic effect of which approximates as much as possible the invalid or unenforceable provision or part thereof that it replaces.

1.8 Accounting Matters

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

1.9 Knowledge

Where the phrases "to the knowledge of" or to a Party's "knowledge" are used, such phrase shall mean, in respect of each representation and warranty or other statement which is qualified by such phrase, that such representation and warranty or other statement is being made based upon the collective actual knowledge of the senior officers of such Party after due inquiry.

1.10 Meaning of Certain Phrase

In this Agreement the phrase "in the ordinary and regular course of business" of a person, or phrases of similar expression and intent, shall mean and refer to those activities that are consistent with past practices of such person and in the ordinary course of the normal day-to-day business and operations of such person, and the phrase "consent not to be unreasonably withheld", or phrases of similar expression and intent, shall mean that such consent shall not be unreasonably withheld, conditioned or delayed.

1.11 Schedules

The following schedules are attached to, and are deemed to be incorporated into and form part of, this Agreement:

Schedule	**Matter**
A	Plan of Arrangement
B	Representations and Warranties of ExGen
C	Representations and Warranties of MTB
D	Form of MTB Resolutions

Article 2
THE ARRANGEMENT

2.1 Arrangement

The Parties agree that the Arrangement will be implemented in accordance with and subject to the terms and conditions contained in this Agreement and the Plan of Arrangement.

2.2 Interim Order

(a) MTB shall apply to the Court pursuant to Section 291 of the BCBCA and in a manner acceptable to ExGen, acting reasonably, as soon as reasonably practicable following the execution of this Agreement, and in any event in time to hold the MTB Meeting in accordance with Section 2.3, and prepare, file and diligently pursue an application for the Interim Order, which shall provide, among other things:

(i) for the class or classes (as applicable) of persons to whom notice is to be provided in respect of the Arrangement and the MTB Meeting and for the manner in which such notice is to be provided;

(ii) for confirmation of the record date for the MTB Meeting;

(iii) that the requisite approval (the "**MTB Arrangement Approval**") for the MTB Arrangement Resolutions shall be the affirmative vote of:

(A) 66⅔% of the votes cast by MTB Securityholders, voting together as a single class, present in person or represented by proxy at the MTB Meeting;

(B) 66⅔% of the votes cast by MTB Shareholders present in person or represented by proxy at the MTB Meeting; and

(C) if required, a majority of the votes cast by MTB Shareholders present in person or represented by proxy at the MTB Meeting excluding for this purpose votes attached to the MTB Shares held by persons described in items (a) through (d) of Section 8.1(2) of MI 61-101;

(iv) that in all other respects, the terms, conditions and restrictions of MTB's constating documents, including quorum requirements and other matters, shall apply in respect of the MTB Meeting;

(v) for the grant of Dissent Rights only to registered MTB Shareholders;

(vi) for notice requirements with respect to the presentation of the application to the Court for the Final Order;

(vii) that the MTB Meeting may be adjourned from time to time by the MTB Board, subject to the terms of this Agreement, without the need for additional approval of the Court;

(viii) that the record date for MTB Securityholders entitled to notice of and to vote at the MTB Meeting will not change in respect of any adjournment(s) of the MTB Meeting, unless required by applicable Laws; and

(ix) for such other matters as ExGen may reasonably require, subject to the consent of MTB, such consent not to be unreasonably withheld, delayed or conditioned.

(b) The application and motion materials, including affidavit materials, draft orders and any amendments thereto for the applications referred to in this Section 2.2 shall be in a form satisfactory to the Parties acting reasonably.

2.3 MTB Meeting

Subject to the terms of this Agreement:

(a) MTB shall convene and conduct the MTB Meeting in accordance with the Interim Order, MTB's articles and notice of articles and applicable Laws as soon as reasonably practicable, and, in any event, by the Meeting Deadline. MTB shall, in consultation with ExGen, fix and publish a record date for the purposes of determining the MTB Securityholders entitled to receive notice of and vote at the MTB Meeting in accordance with the Interim Order.

(b) MTB will promptly advise ExGen as ExGen may reasonably request as to the aggregate tally of the proxies received by MTB in respect of the MTB Arrangement Resolutions.

(c) MTB will promptly advise ExGen of any written notice of dissent or purported exercise by any MTB Shareholder of Dissent Rights received by MTB in relation to the Arrangement, of any withdrawal of Dissent Rights received by MTB and of any written communications sent by or on behalf of MTB to any MTB Shareholder exercising or purporting to exercise Dissent Rights in relation to the Arrangement.

(d) Within five days of the execution of this Agreement and as soon as practical after the record date for the MTB Meeting, MTB will prepare or cause to be prepared by its transfer agent and provided to ExGen a list of the holders of MTB Shares and MTB Options and will deliver to ExGen thereafter upon request supplemental lists setting out any changes thereto, all such deliveries to be in electronic format if available from MTB's transfer agent.

2.4 MTB Circular

(a) As promptly as reasonably practicable following execution of this Agreement, MTB shall (i) prepare the MTB Circular together with any other documents required by applicable Laws, (ii) file the MTB Circular in all jurisdictions where the same is required to be filed, and (iii) mail the MTB Circular as required under applicable Laws and by the Interim Order. On the date of mailing thereof, the MTB Circular shall comply in all material respects with all applicable Laws and the Interim Order and shall contain sufficient detail to permit the MTB Securityholders to form a reasoned judgement concerning the matters to be placed before them at the MTB Meeting.

(b) If MTB provides a notice to ExGen regarding a possible Acquisition Proposal pursuant to Section 6.1(f) prior to the mailing of the MTB Circular, then unless the Parties agree otherwise, the

Meeting Deadline and the Outside Date will be extended by the same number of days as have elapsed from the provision of such notice until the earlier of either (i) written notification from MTB to ExGen that the MTB Board has determined that the Acquisition Proposal is not a Superior Proposal, or (ii) the date on which MTB and ExGen enter into an amended agreement pursuant to Section 6.2(b) which results in the Acquisition Proposal in question not being a Superior Proposal.

(c) Subject to Section 6.1, MTB shall (i) solicit proxies in favour of the Arrangement Resolutions, against any resolution submitted by any other MTB Securityholder, including, if so requested by ExGen, using the services of dealers and proxy solicitation services and permitting ExGen to otherwise assist MTB in such solicitation, and, notwithstanding any other provision of this Agreement, the costs and expenses associated with any such proxy solicitation required by ExGen shall be paid by ExGen, and take all other actions that are reasonably necessary or desirable to seek the approval of MTB Securityholders, (ii) recommend to holders of MTB Shares and MTB Options, as applicable, that they vote in favour of the Arrangement Resolutions, (iii) not make a Change in Recommendation and (iv) include in the MTB Circular statements that (A) the MTB Board has received a fairness opinion and, after receiving legal and financial advice, (other than the directors who have abstained from voting, if any) unanimously determined that the Arrangement is in the best interests of MTB and recommends that MTB Securityholders vote in favour of the MTB Arrangement Resolutions and (B) each MTB Shareholder that has signed an ExGen Voting Agreement has agreed to vote all of such person's MTB Shares (including any MTB Shares issued upon the exercise of any MTB Options) and/or MTB Options, as applicable, in favour of the MTB Arrangement Resolutions, subject to the other terms of this Agreement and the ExGen Voting Agreements.

(d) ExGen shall provide to MTB all information regarding ExGen, its affiliates and the ExGen Shares as may reasonably be required to be included in the MTB Circular as required by the Interim Order or applicable Laws. ExGen shall also use commercially reasonable efforts to obtain any necessary consents from any of its auditors and any other advisors to the use of any financial, technical or other expert information required to be included in the MTB Circular and to the identification in the MTB Circular of each such advisor. ExGen shall ensure that such information shall be complete and correct in all material respects and comply in all material respects with applicable Laws and that it does not include any misrepresentation.

(e) ExGen and its legal counsel shall be given a reasonable opportunity to review and comment on the MTB Circular prior to the MTB Circular being printed and filed with any Governmental Entity, and reasonable consideration shall be given to any comments made by ExGen and its legal counsel, provided that all information relating solely to ExGen, its affiliates and the ExGen Shares included in the MTB Circular shall be in form and content satisfactory to ExGen, acting reasonably. MTB shall provide ExGen with final copies of the MTB Circular prior to the mailing to the MTB Securityholders.

(f) MTB and ExGen shall each promptly notify each other if at any time before the Effective Date either becomes aware that the MTB Circular contains a misrepresentation, or that otherwise requires an amendment or supplement to the MTB Circular and the Parties shall co-operate in the preparation of any amendment or supplement to the MTB Circular as required or appropriate, and MTB shall promptly mail or otherwise publicly disseminate any amendment or supplement to the MTB Circular to MTB Securityholders and, if required by the Court or applicable Laws, file the same with any Governmental Entity and as otherwise required.

2.5 Preparation of Filings

ExGen and MTB shall co-operate and use their reasonable commercial efforts in good faith to take, or cause to be taken, all reasonable actions, including the preparation of any applications for Regulatory Approvals and other orders, registrations, consents, filings, rulings, exemptions, no-action letters, circulars and approvals required in connection with this Agreement and the Arrangement and the preparation of any required documents, in each case as reasonably necessary to discharge their respective obligations under this Agreement, the Arrangement and the Plan of Arrangement, and to complete any of transactions contemplated by this Agreement, including their obligations under applicable Laws. It is acknowledged and agreed that, unless required to ensure that the Share Consideration is freely tradeable in Canada and that the Share Consideration will not be subject to transfer restrictions under the 1933 Act upon their issuance, except for Share Consideration that is held by "affiliates", as defined in Rule 405 of the 1933 Act, of ExGen, ExGen shall not be required to file a prospectus or similar document or otherwise become subject to the securities Laws of any jurisdiction (other than a Province of Canada) in order to complete the Arrangement. ExGen may elect to make such securities and other regulatory filings in the United States or other jurisdictions as may be reasonably necessary or desirable in connection with the completion of the Arrangement. MTB shall provide to ExGen all information regarding MTB and its affiliates as required by applicable securities Laws in connection with such filings. MTB shall also use commercially reasonable efforts to obtain any necessary consents from any of its auditors and any other advisors to the use of any financial, technical or other expert information required to be included in such filings and to the identification in such filings of each such advisor.

2.6 Final Order

If the Interim Order is obtained and the MTB Arrangement Approval is obtained, as provided for in the Interim Order, then, subject to the terms of this Agreement, MTB shall apply to the Court for the Final Order and diligently pursue such applications as soon as reasonably practicable and, in any event, within three Business Days following obtaining the MTB Arrangement Approval. The application and motion materials, including affidavit materials, draft orders and any amendments thereto for the application referred to in this Section 2.6 shall be in a form satisfactory to the Parties, each acting reasonably.

2.7 Court Proceedings

Subject to the terms of this Agreement, ExGen will cooperate with and assist MTB in seeking the Interim Order and the Final Order, including by providing MTB on a timely basis any information reasonably required to be supplied by ExGen in connection therewith. MTB will provide legal counsel to ExGen with reasonable opportunity to review and comment upon drafts of all material to be filed with the Court in connection with the Arrangement and will give reasonable consideration to all such comments. Subject to applicable Law, MTB will not file any material with the Court in connection with the Arrangement or serve any such material, and will not agree to modify or amend materials so filed or served, except as contemplated by this Section 2.7 or with ExGen's prior written consent, such consent not to be unreasonably withheld, conditioned or delayed; provided that, nothing herein shall require ExGen to agree or consent to any increase in or variation in the form of consideration or other modification or amendment to such filed or served materials that expands or increases ExGen's obligations set forth in any such filed or served materials or under this Agreement or the Arrangement. MTB shall also provide to ExGen's outside counsel on a timely basis copies of any notice of appearance or other Court documents served on MTB in respect of the application for the Interim Order or the Final Order or any appeal therefrom and of any notice, whether written or oral, received by MTB indicating any intention to oppose the granting of the Interim Order or the Final Order or to appeal the Interim Order or the Final Order.

2.8 Delivery of Share Consideration

ExGen will, following receipt by MTB of the Final Order and prior to the filing by MTB of any records, documents or information in connection with the Arrangement with the Registrar, deposit in escrow with the Depositary sufficient ExGen Shares to satisfy the Share Consideration payable to the MTB Shareholders pursuant to the Plan of Arrangement (other than MTB Shareholders exercising Dissent Rights and who have not withdrawn their notice of objection).

2.9 Closing

On the second (2nd) Business Day after the satisfaction or, where not prohibited, the waiver of the conditions (excluding conditions that, by their terms, cannot be satisfied until the Effective Date, but subject to the satisfaction or, where not prohibited, the waiver of those conditions as of the Effective Date) set forth in Article

5, unless another time or date is agreed to in writing by the Parties, MTB shall file with the Registrar any records, information or other documents required to be filed with the Registrar in connection with the Arrangement. From and after the Effective Time, the Plan of Arrangement will have all of the effects provided by applicable Law, including the BCBCA. The closing of the Arrangement will take place at the offices of DuMoulin Black LLP, 15th Floor, 1111 West Hastings Street, Vancouver, British Columbia V6E 2J3 at 9:00 a.m. (Vancouver time) on the Effective Date, or at such other time and place as may be agreed to by the Parties.

2.10 Announcement and Shareholder Communications

ExGen and MTB shall each publicly announce the transactions contemplated hereby promptly following the execution of this Agreement by ExGen and MTB, the text and timing of each Party's announcement to be approved by the other Party in advance, acting reasonably. ExGen and MTB shall co-operate in the preparation of presentations, if any, to MTB Shareholders or the ExGen Shareholders regarding the transactions contemplated by this Agreement, and no Party shall (a) issue any press release or otherwise make public announcements with respect to this Agreement or the Plan of Arrangement without the prior consent of the other Party (which consent shall not be unreasonably withheld or delayed) or (b) make any filing with any Governmental Entity with respect thereto without prior consultation with the other Party; *provided, however*, that the foregoing shall be subject to each Party's overriding obligation to make any disclosure or filing required under applicable Laws or stock exchange rules, and the Party making such disclosure shall use all commercially reasonable efforts to give prior oral or written notice to the other Party and 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 disclosure or filing.

2.11 Withholding Taxes

MTB, ExGen and the Depositary will be entitled to deduct and withhold from any consideration otherwise payable to any MTB Securityholder under the Plan of Arrangement (including any payment to Dissenting MTB Shareholders) such amounts as MTB, ExGen or the Depositary is required to deduct and withhold with respect to such payment under the Tax Act, the U.S. Tax Code, and the rules and regulations promulgated thereunder, or any provision of any provincial, state, local or foreign tax law as counsel may advise is required to be so deducted and withheld by MTB, ExGen or the Depositary, as the case may be. For the purposes hereof, all such withheld amounts shall be treated as having been paid to the person in respect of which such deduction and withholding was made on account of the obligation to make payment to such person hereunder, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Entity by or on behalf of MTB, ExGen or the Depositary, as the case may be. To the extent necessary, such deductions and withholdings may be effected by selling any MTB Shares or ExGen Shares to which any such person may otherwise be entitled under the Plan of Arrangement, and any amount remaining following the sale, deduction and remittance shall be paid to the person entitled thereto as soon as reasonably practicable.

2.12 U.S. Tax Matters.

The Arrangement is intended to qualify as a reorganization within the meaning of Section 368(a) of the U.S. Tax Code and this Agreement and the Plan of Arrangement are intended to constitute a "plan of reorganization" within the meaning of the Treasury Regulations promulgated under Section 368 of the U.S. Tax Code. Each of the Parties hereto shall treat the Arrangement as a reorganization within the meaning of Section 368(a) of the U.S. Tax Code for all U.S. federal and applicable state income tax purposes, and shall treat this Agreement and the Plan of Arrangement as a "plan of reorganization" within the meaning of the Treasury Regulations promulgated under Section 368 of the U.S. Tax Code, and shall not take any position on any Tax Return or otherwise take any Tax reporting position inconsistent with such treatment, unless otherwise required by applicable Tax Law. Each Party hereto agrees to act in a manner that is consistent with the Parties' intention that the Arrangement be treated as a reorganization within the meaning of Section 368(a) of the U.S. Tax Code for all United States federal income tax purposes. Notwithstanding the foregoing, neither Party hereto makes any representation, warranty or covenant to any other Party or to any ExGen Shareholder, MTB Shareholder or other holder of ExGen securities or MTB securities (including, without limitation, stock options, warrants, debt instruments or other similar rights or instruments) regarding the U.S. tax treatment of the Arrangement, including, but not limited to, whether the Arrangement will qualify as a reorganization within the meaning of Section 368(a) of the U.S. Tax Code or as a tax-deferred reorganization for purposes of any United States state or local income Tax Law.

2.13 U.S Securities Laws

The Parties intend that the Arrangement shall be carried out such that assuming that the Final Order is granted, the issuance of the Share Consideration to MTB Shareholders in exchange for MTB Shares will qualify for the exemption from the registration requirements of the 1933 Act provided by Section 3(a)(10) of the 1933 Act (the "**Section 3(a)(10) Exemption**") and exemptions under applicable U.S. state securities Laws. Each Party agrees to act in good faith, consistent with the intent of the Parties and the intended treatment of the Arrangement as set forth herein

Article 3
REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of ExGen

(a) Except (i) to the extent qualified as set forth in the correspondingly numbered paragraph of the ExGen Disclosure Letter or (ii) as disclosed in the ExGen Filings in documents filed prior to the date hereof, excluding any disclosures contained under the heading "Risk Factors" and any disclosure of risks included in any "forward-looking statements" disclaimer or in any other section to the extent they are forward-looking statements or cautionary, predictive or forward-looking in nature, ExGen represents and warrants to MTB as set forth in Schedule B and acknowledges and agrees that MTB is relying upon such representations and warranties in connection with the entering into of this Agreement.

(b) The representations and warranties of ExGen 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 date on which this Agreement is terminated in accordance with its terms.

3.2 Representations and Warranties of MTB

(a) Except (i) to the extent qualified as set forth in the correspondingly numbered paragraph of the MTB Disclosure Letter or (ii) as disclosed in the MTB Filings in documents filed prior to the date hereof, excluding any disclosures contained under the heading "Risk Factors" and any disclosure of risks included in any "forward-looking statements" disclaimer or in any other section to the extent they are forward-looking statements or cautionary, predictive or forward- looking in nature, MTB represents and warrants to ExGen as set forth in Schedule C and acknowledges and agrees that ExGen is relying upon such representations and warranties in connection with the entering into of this Agreement.

(b) The representations and warranties of MTB 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 date on which this Agreement is terminated in accordance with its terms.

Article 4
COVENANTS

4.1 Covenants of ExGen

Subject to Section 4.3, ExGen hereby covenants and agrees with MTB as follows:

(a) Subject to obtaining any required consents, ExGen will promptly provide MTB with any information in the possession or control of ExGen and relating to ExGen or the ExGen Subsidiary and, in addition but subject to any confidentiality obligations, will provide any information specifically requested by MTB or its counsel so that MTB may complete its due diligence investigations of ExGen and the ExGen Subsidiary.

(b) ExGen shall, and shall cause the ExGen Subsidiary to conduct their respective businesses only in, and shall not take any action except in the usual, ordinary and regular course of business of ExGen and the ExGen Subsidiary consistent with past practices of ExGen and the ExGen Subsidiary except as contemplated by this Agreement and in the ExGen Disclosure Letter.

(c) ExGen shall not, except as provided for in this Agreement or in the ExGen Disclosure Letter, without prior consultation with and the consent of MTB, such consent not to be unreasonably withheld, delayed or conditioned, directly or indirectly do, agree to do, or permit to occur any of the following: (i) declare, set aside or pay any dividend or other distribution or payment in respect of any of the shares of ExGen; (ii) adopt resolutions or enter into any agreement providing for the amalgamation, merger, consolidation, reorganization, liquidation, dissolution or any other extraordinary transaction in respect of itself or any of its Subsidiaries or adopt any plan of liquidation; or (iii) reduce its stated capital.

(d) ExGen shall use commercially reasonable efforts to cause the ExGen Shares to be issued to MTB Shareholders in connection with the Arrangement to be listed on all exchanges on which the ExGen Shares are listed.

(e) Except for non-substantive communications, ExGen shall furnish promptly to MTB a copy of each notice, report, schedule or other document or communication delivered, filed or received by ExGen in connection with this Agreement, the Arrangement, any filings made under any applicable Law and any dealings or communications with any Governmental Entity (including any Securities Authority or stock exchange) in connection with, or in any way affecting, the transactions contemplated by this Agreement.

(f) Other than as disclosed by ExGen in the ExGen Disclosure Letter, or in contemplation of or as required to give effect to the transactions contemplated by this Agreement, ExGen shall not, without the prior written consent of MTB, such consent not to be unreasonably withheld, conditioned or delayed, directly or indirectly do or permit to occur any of the following:

   (i) issue, sell, pledge, lease, dispose of, encumber or create any Encumbrance on or agree to issue, sell, pledge, lease, dispose of or encumber or create any Encumbrance on, or permit the ExGen Subsidiary to issue, sell, pledge, lease, dispose of, encumber or create any Encumbrance on or agree to issue, sell, pledge, lease, dispose of, or encumber or create any Encumbrance on, any shares of, or any options, warrants, calls, conversion privileges or rights of any kind to acquire any shares of, ExGen or the ExGen

Subsidiaries, other than the issue of ExGen Shares pursuant to the exercise or conversion, as the case may be, of warrants, convertible or exchangeable securities or other rights to acquire ExGen Shares, all as issued and outstanding on the date hereof in accordance with their terms as of the date hereof;

(ii) amend or propose to amend the Notice of Articles, Articles or by-laws (or their equivalent) of ExGen or the ExGen Subsidiary or any of the terms of the ExGen Options as they exist at the date of this Agreement;

(iii) split, combine or reclassify any of the ExGen Shares;

(iv) redeem, purchase or offer to purchase, or permit the ExGen Subsidiary to redeem, purchase or offer to purchase, any ExGen Shares or, other than pursuant to the ExGen Stock Option Plan, any options or obligations or rights under existing contracts, agreements and commitments;

(v) (A) satisfy or settle any claims or disputes (except such as have been included in the consolidated financial statements of ExGen) which are, individually or in the aggregate, in an amount in excess of $100,000 or which constitutes a claim between ExGen and any of the ExGen Subsidiary or between ExGen Subsidiary;
(B) relinquish any contractual rights that are, individually or in the aggregate, in an amount in excess of $100,000; or (C) enter into any interest rate, currency or commodity swaps, hedges, caps, collars, forward sales or other similar financial instruments other than in the ordinary and regular course of business and not for speculative purposes;

(vi) incur, authorize, agree or otherwise become committed to provide guarantees for borrowed money or incur, authorize, agree or otherwise become committed for any indebtedness for borrowed money, or permit any of the ExGen Subsidiary to incur, authorize, agree or otherwise become committed to provide guarantees for borrowed money or incur, authorize, agree or otherwise become committed for any indebtedness for borrowed money; or

(vii) except as required by IFRS or any other generally accepted accounting principle to which ExGen or any ExGen Subsidiary may be subject or any applicable Law, make any changes to the existing accounting practices of ExGen or make any material tax election inconsistent with past practice.

(g) Except with prior consultation with MTB, ExGen shall not, and shall not permit the ExGen Subsidiary to, enter into or modify any employment, consulting, severance, collective bargaining or similar agreement, policy or arrangement with, or grant any bonus, salary increase, option to purchase shares, pension or supplemental pension benefit, profit sharing, retirement allowance, deferred compensation, incentive compensation, severance, change of control or termination pay to, or make any loan to, any officer, director, employee or consultant of ExGen or any of the ExGen Subsidiary.

(h) ExGen shall use its commercially reasonable efforts, and shall cause the ExGen Subsidiary to use their commercially reasonable efforts, to cause their respective current insurance (or reinsurance) policies not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and re-insurance companies of recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect.

(i) ExGen shall:

(i) not take any action, or refrain from taking any action (subject to commercially reasonable efforts), or permit any action to be taken or not taken, inconsistent with the provisions of this Agreement or which would reasonably be expected to materially impede the completion of the transactions contemplated hereby or would render, or that would reasonably be expected to render, any representation or warranty made by ExGen in this Agreement untrue or inaccurate in any material respect at any time prior to the Effective Time if then made, or which would, or would reasonably be expected to, have a Material Adverse Effect on ExGen, provided that ExGen may take any such action or refrain from taking such action (subject to commercially reasonable efforts) as a result of this Agreement, in the event ExGen immediately notifies MTB in writing of such circumstances; and

(ii) promptly notify MTB of: (A) any Material Adverse Effect, or any change, event, occurrence or state of facts that would reasonably be expected to have a Material Adverse Effect, in respect of the business or in the conduct of the business of ExGen; (B) any material Governmental Entity or third person complaints, investigations or hearings (or communications indicating that the same may be contemplated); (C) any breach by ExGen of any covenant or agreement contained in this Agreement; or (D) any event occurring subsequent to the date hereof that would render any representation or warranty of ExGen contained in this Agreement, if made on or as of the date of such event or the Effective Date, to be untrue or inaccurate in any material respect.

(j) ExGen shall not, other than in the ordinary course of business and upon reasonable notice to MTB, enter into, renew or modify in any respect any Material Contract, agreement, lease, commitment or arrangement to which ExGen or the ExGen Subsidiary is a Party or by which any of them is bound, except insofar as may be necessary to permit or provide for the completion of the Arrangement or where to do so would not have a Material Adverse Effect.

(k) ExGen shall use all commercially reasonable efforts to satisfy, or cause to be satisfied, all conditions precedent to its obligations to the extent that the same is within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the transactions contemplated by this Agreement, including using its commercially reasonable efforts to:

(i) obtain all other consents, approvals and authorizations as are required to be obtained by ExGen or any of the ExGen Subsidiary under any applicable Law or from any Governmental Entity that would, if not obtained, materially impede the completion of the transactions contemplated by this Agreement or have a Material Adverse Effect on ExGen;

(ii) effect all necessary registrations, filings and submissions of information requested by Governmental Entities required to be effected by it in connection with the transactions contemplated by this Agreement and participate and appear in any proceedings of any Party hereto before any Governmental Entity;

(iii) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting this Agreement, the transactions contemplated hereby or seeking to stop, or otherwise adversely affecting the ability of the Parties hereto to consummate, the transactions contemplated hereby;

(iv) fulfill all conditions and satisfy all provisions of this Agreement required to be fulfilled or satisfied by ExGen; and

(v) cooperate with MTB in connection with the performance by it of its obligations hereunder; *provided, however*, that the foregoing shall not be construed to obligate ExGen to pay or cause to be paid any monies to cause such performance to occur.

(l) Subject to applicable Laws, ExGen shall use commercially reasonable efforts to conduct itself so as to keep MTB fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business.

(m) ExGen shall make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated hereby and take all reasonable action necessary to be in compliance with such Laws.

(n) ExGen shall use its commercially reasonable efforts to conduct its affairs, and to cause the ExGen Subsidiary to conduct their affairs, so that all of the representations and warranties of ExGen contained herein shall be true and correct in all material respects on and as of the Effective Date as if made on and as of such date.

(o) ExGen shall cooperate with MTB and its representatives in the provision of (a) upon reasonable notice, reasonable access during normal business hours to its and the ExGen Subsidiary' (i) premises, (ii) assets (including all books and records, whether retained internally or otherwise), and (iii) personnel, so long as the access does not unduly interfere with the ordinary course conduct of business; and (b) such technical, financial and operating data or other information with respect to its assets or business as is reasonably requested.

(p) ExGen shall execute and deliver, or cause to be executed and delivered, at the closing of the transactions contemplated hereby such customary agreements, certificates, resolutions and other closing documents as may be required by MTB, all in form satisfactory to MTB, acting reasonably.

4.2 Covenants of MTB

MTB hereby covenants and agrees with ExGen as follows:

(a) Subject to obtaining any required consents, MTB will promptly provide ExGen with any information in the possession or control of MTB and relating to MTB or the MTB Subsidiaries and, in addition, but subject to any confidentiality obligations, will provide any information specifically requested by ExGen or its counsel so that ExGen may complete its due diligence investigations of MTB and the MTB Subsidiaries.

(b) MTB shall, and shall cause the MTB Subsidiaries to conduct their respective businesses only in, and shall not take any action except in the usual, ordinary and regular course of business of MTB and the MTB Subsidiaries consistent with past practices of MTB and the MTB Subsidiaries except as contemplated by this Agreement and in the MTB Disclosure Letter.

(c) MTB shall not, except as provided for in this Agreement or in the MTB Disclosure Letter, without prior consultation with and the consent of ExGen, such consent not to be unreasonably withheld, conditioned or delayed, directly or indirectly do, agree to do, or permit to occur any of the following: (i) declare, set aside or pay any dividend or other distribution or payment in respect of any of the shares of MTB; (ii) adopt resolutions or enter into any agreement providing for the amalgamation, merger, consolidation, reorganization, liquidation, dissolution or any other extraordinary transaction in respect of itself or any of its Subsidiaries or adopt any plan of liquidation; or (iii) reduce its stated capital.

(d) MTB shall not settle or compromise any action brought by any present, former or purported holder of any of its securities in connection with the transactions contemplated by this Agreement, including the Arrangement, without the prior consent of ExGen, not to be unreasonably withheld, delayed or conditioned.

(e) Except for proxies and other non-substantive communications, MTB shall furnish promptly to ExGen a copy of each notice, report, schedule or other document or communication delivered, filed or received by MTB in connection with this Agreement, the Arrangement, the Interim Order or the MTB Meeting or any other meeting at which all MTB Securityholders are entitled to attend relating to special business, any filings made under any applicable Law and any dealings or communications with any Governmental Entity, Securities Authority or stock exchange in connection with, or in any way affecting, the transactions contemplated by this Agreement.

(f) Except as provided in this Agreement, other than as disclosed by MTB in the MTB Disclosure Letter, or in contemplation of or as required to give effect to the transactions contemplated by this Agreement, MTB shall not, without the prior written consent of ExGen, such consent not to be unreasonably withheld, conditioned or delayed, directly or indirectly do or permit to occur any of the following, except where to do so would be in the ordinary course of business and consistent with past practice of MTB or the MTB Subsidiaries:

(i) issue, sell, pledge, lease, dispose of, encumber or create any Encumbrance on or agree to issue, sell, pledge, lease, dispose of or encumber or create any Encumbrance on, or permit the MTB Subsidiaries to issue, sell, pledge, lease, dispose of, encumber or create any Encumbrance on or agree to issue, sell, pledge, lease, dispose of, or encumber or create any Encumbrance on, any shares of, or any options, warrants, calls, conversion privileges or rights of any kind to acquire any shares of, MTB, any of the MTB Subsidiaries, other than the issue of MTB Shares pursuant to the exercise or conversion, as the case may be, of warrants, convertible or exchangeable securities or other rights to acquire MTB Shares, all as issued and outstanding on the date hereof in accordance with their terms as of the date hereof;

(ii) other than pursuant to obligations or rights under existing contracts, agreements and commitments (to the extent such rights have been exercised or initiated by other persons), sell, lease or otherwise dispose of, or permit any of the MTB Subsidiaries to sell, lease or otherwise dispose of, any property or assets or enter into any agreement or commitment in respect of any of the foregoing;

(iii) amend or propose to amend the Notice of Articles, Articles or by-laws (or their equivalent) of MTB or any of the MTB Subsidiaries or any of the terms of the MTB Options as they exist at the date of this Agreement;

(iv) split, combine or reclassify any of the MTB Shares;

(v) redeem, purchase or offer to purchase, or permit any of the MTB Subsidiaries to redeem, purchase or offer to purchase, any MTB Shares or, other than pursuant to the MTB Stock Option Plan, any options or obligations or rights under existing contracts, agreements and commitments;

(vi) acquire or agree to acquire any assets (which, for greater certainty, includes any corporation or other entity (or material interest therein) or division of any corporation or other entity), or permit any of the MTB Subsidiaries to acquire or agree to acquire any assets (which, for greater certainty, includes any corporation or other entity (or material interest therein) or division of any corporation or other entity);

(vii) (A) satisfy or settle any claims or disputes (except such as have been included in the consolidated financial statements of MTB) which are, individually or in the aggregate, in an amount in excess of $100,000 or which constitutes a claim between MTB and any MTB Subsidiary or between MTB Subsidiaries; (B) relinquish any contractual rights that are, individually or in the aggregate, in an amount in excess of $100,000; or (C) enter into any interest rate, currency or commodity swaps, hedges, caps, collars, forward sales or other similar financial instruments other than in the ordinary and regular course of business and not for speculative purposes;

(viii) incur, authorize, agree or otherwise become committed to provide guarantees for borrowed money or incur, authorize, agree or otherwise become committed for any indebtedness for borrowed money, or permit any of the MTB Subsidiaries to incur, authorize, agree or otherwise become committed to provide guarantees for borrowed money or incur, authorize, agree or otherwise become committed for any indebtedness for borrowed money;

(ix) except as required by IFRS or any other generally accepted accounting principle to which MTB or any MTB Subsidiary may be subject or any applicable Law, make any changes to the existing accounting practices of MTB or make any material tax election inconsistent with past practice;

(x) enter into, or cause any MTB Subsidiaries to enter into, new commitments of a capital expenditure nature or incur any new contingent liabilities other than (A) ordinary course expenditures; (B) expenditures required by Law; and (C) expenditures made in connection with transactions contemplated in this Agreement; or

(xi) incur, or cause or permit any MTB Subsidiary to incur, any liabilities which would result in the condition in Section 5.3(h) not to be satisfied.

(g) MTB shall not, without the prior written consent of ExGen, such consent not to be unreasonably withheld, conditioned or delayed, and shall not permit the MTB Subsidiaries to, enter into or modify any employment, consulting, severance, collective bargaining or similar agreement, policy or arrangement with, or grant any bonus, salary increase, option to purchase shares, pension or supplemental pension benefit, profit sharing, retirement allowance, deferred compensation, incentive compensation, severance, change of control or termination pay to, or make any loan to, any officer, director, employee or consultant of MTB or any of the MTB Subsidiaries.

(h) MTB shall use its commercially reasonable efforts, and shall cause the MTB Subsidiaries to use their commercially reasonable efforts, to cause their respective current insurance (or reinsurance) policies not to be cancelled or terminated or any of the coverage thereunder to lapse, unless simultaneously with such termination, cancellation or lapse, replacement policies underwritten by insurance and re-insurance companies of recognized standing providing coverage equal to or greater than the coverage under the cancelled, terminated or lapsed policies for substantially similar premiums are in full force and effect.

(i) MTB shall:

(i) not take any action, or refrain from taking any action (subject to commercially reasonable efforts), or permit any action to be taken or not taken, inconsistent with the provisions of this Agreement or which would reasonably be expected to materially impede the completion of the transactions contemplated hereby or would render, or that could reasonably be expected to render, any representation or warranty made by MTB in this Agreement untrue or inaccurate in any material respect at any time prior to the Effective Time if then made, or which would or could have a Material Adverse Effect on MTB, provided that MTB may take any such action or refrain from taking such action (subject to commercially reasonable efforts) as a result of this Agreement, in the event MTB immediately notifies ExGen in writing of such circumstances; and

(ii) promptly notify ExGen of: (A) any Material Adverse Effect, or any change, event, occurrence or state of facts that could reasonably be expected to have a Material Adverse Effect, in respect of the business or in the conduct of the business of MTB; (B) any material Governmental Entity or third person complaints, investigations or hearings (or communications indicating that the same may be contemplated); (C) any breach by MTB of any covenant or agreement contained in this Agreement; or (D) any event occurring subsequent to the date hereof that would render any representation or warranty of MTB contained in this Agreement, if made on or as of the date of such event or the Effective Date, to be untrue or inaccurate in any material respect.

(j) MTB shall not, other than in the ordinary course of business and upon reasonable notice to ExGen, enter into, renew or modify in any respect any Material Contract, agreement, lease, commitment or arrangement to which MTB, or the MTB Subsidiaries, is a Party or by which any of them is bound, except insofar as may be necessary to permit or provide for the completion of the Arrangement or where to do so would not have a Material Adverse Effect.

(k) MTB shall use all commercially reasonable efforts to satisfy, or cause to be satisfied, all conditions precedent to its obligations to the extent that the same is within its control and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the transactions contemplated by this Agreement, including using its commercially reasonable efforts to:

(i) obtain the MTB Arrangement Approval in accordance with the provisions of the BCBCA, the Interim Order and the requirements of any applicable regulatory authority;

(ii) obtain all other consents, approvals and authorizations as are required to be obtained by MTB or any of the MTB Subsidiaries under any applicable Law or from any Governmental Entity that would, if not obtained, materially impede or delay the completion of the transactions contemplated by this Agreement or have a Material Adverse Effect on MTB;

(iii) effect all necessary registrations, filings and submissions of information requested by Governmental Entities required to be effected by it in connection with the transactions contemplated by this Agreement and participate and appear in any proceedings of any Party hereto before any Governmental Entity;

(iv) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting this Agreement, the transactions contemplated hereby or seeking to stop, or otherwise adversely affecting the ability of the Parties hereto to consummate, the transactions contemplated hereby;

(v) fulfill all conditions and satisfy all provisions of this Agreement and the Plan of Arrangement required to be fulfilled or satisfied by MTB; and

(vi) cooperate with ExGen in connection with the performance by it of its obligations hereunder, provided however that the foregoing shall not be construed to obligate MTB to pay or cause to be paid any monies to cause such performance to occur.

(l) Subject to applicable Laws, MTB shall use commercially reasonable efforts to conduct itself so as to keep ExGen fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business.

(m) MTB shall make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated hereby and take all reasonable action necessary to be in compliance with such Laws.

(n) MTB shall use its commercially reasonable efforts to conduct its affairs and to cause the MTB Subsidiaries to conduct their affairs so that all of the representations and warranties of MTB contained herein shall be true and correct on and as of the Effective Date as if made on and as of such date.

(o) MTB shall cooperate with ExGen and its representatives in the provision of (a) upon reasonable notice, reasonable access during normal business hours to its and the MTB Subsidiaries' respective (i) premises, (ii) assets (including all books and records, whether retained internally or otherwise), and (iii) personnel, so long as the access does not unduly interfere with the ordinary course conduct of business; and (b) such technical, financial and operating data or other information with respect to its assets or business as is reasonably requested.

(p) MTB shall execute and deliver, or cause to be executed and delivered, at the closing of the transactions contemplated hereby such customary agreements, certificates, resolutions and other closing documents as may be required by ExGen, all in form satisfactory to ExGen, acting reasonably.

(q) MTB shall use commercially reasonable efforts to obtain voting support agreements in substantially the form of the ExGen Voting Agreements, or such other form as is acceptable to ExGen, acting reasonably, from applicable MTB Securityholders.

4.3 No Interference with Certain Transactions

ExGen and the ExGen Subsidiary shall not be restricted from pursuing and taking any action with respect to any transaction or proposed transaction with respect to the acquisition or disposition of assets or businesses, investments, joint ventures and the like provided that such action would not have the effect of materially impeding the completion of the transactions contemplated hereby or have a Material Adverse Effect on ExGen.

Article 5
CONDITIONS

5.1 Notice and Cure Provisions

Each Party hereto shall give prompt notice to the other of the occurrence, or failure to occur, at any time from the date hereof until the Effective Date, of any event or state of facts which occurrence or failure would, would be likely to or could:

(a) cause any of the representations or warranties of such Party hereto contained herein to be untrue or inaccurate in any respect on the date hereof or on the Effective Date;

(b) result in the failure to comply with or satisfy any covenant or agreement to be complied with or satisfied by such Party hereto prior to the Effective Date; or

(c) result in the failure to satisfy any of the conditions precedent in favour of the other Party hereto contained in Section 5.2 and Section 5.3 or 5.4, as the case may be.

Subject as herein provided, a Party hereto may (a) elect not to complete the transactions contemplated hereby by virtue of the conditions in Section 5.2 and Section 5.3 or 5.4, as applicable, not being satisfied or waived or (b) exercise any termination right arising therefrom; *provided, however*, that (i) promptly and in any event prior to the Effective Date, the Party hereto intending to rely thereon has delivered a written notice to the other Party hereto specifying in reasonable detail the breaches of covenants or untruthfulness or inaccuracy of representations and warranties or other matters that the Party hereto delivering such notice is asserting as the basis for the exercise of the termination right, as the case may be, and (ii) if any such notice is delivered, and a Party hereto is proceeding diligently, at its own expense, to cure such matter, if such matter is capable of being cured, the Party hereto that has delivered such notice may not terminate this Agreement until the earlier of the Outside Date and the expiration of a period of 15 days from date of delivery of such notice. If such notice has been delivered prior to the date of the MTB Meeting, the MTB Meeting shall be adjourned or postponed until the expiry of such period.

5.2 Mutual Conditions

The obligations of ExGen and MTB to complete the Arrangement shall be subject to the satisfaction of, among others, the following mutual conditions, which may be waived only with the consent of each of the Parties:

(a) **Orders.** The Interim Order and the Final Order shall have been granted on terms acceptable to the Parties, each acting reasonably, and shall not have been set aside or modified in a manner unacceptable to the Parties, each acting reasonably.

(b) **MTB Arrangement Approval.** The MTB Securityholders and the MTB Shareholders shall have each approved the MTB Arrangement Resolutions in accordance with the Interim Order and approved or consented to such other matters as ExGen or MTB shall consider necessary or desirable in connection with the Arrangement in the manner required thereby.

(c) **Consents.** (A) All consents, waivers, permits, exemptions, order and approvals of, and any registrations and filings with, any Governmental Entity; and (B) all third person and other consents, waivers, permits, exemptions, orders and approvals, the failure of which to obtain or the non-expiry of which would, or could reasonably be expected to have, a Material Adverse Effect on either ExGen or MTB or materially impede the completion of the Arrangement, shall have been obtained or received on terms that are reasonably satisfactory to each Party hereto.

(d) **Officers and Employees.** ExGen and MTB shall have made adequate arrangements to obtain any required waivers from the MTB Employees or consultants to be retained after the Effective Date.

(e) **No Action.** There shall have been no action taken, pending or threatened under any applicable Law or by any Governmental Entity which:

(i) makes it illegal or otherwise directly or indirectly restrains, enjoins or prohibits the completion of the Arrangement, or

(ii) results or could reasonably be expected to result in a judgment, order, decree or assessment of damages, directly or indirectly, relating to the Arrangement which is, or could be, reasonably expected to have a Material Adverse Effect on ExGen or MTB, respectively.

(f) **Prospectus Exemptions.** The distribution of the securities pursuant to the Arrangement shall be exempt from the prospectus and registration requirements of applicable Canadian securities Laws either by virtue of exemptive relief from the securities regulatory authorities of each of the provinces of Canada or by virtue of applicable exemptions under Canadian securities Laws and shall not be subject to resale restrictions under applicable Canadian securities Laws (other than as applicable to control persons or pursuant to Section 2.6 of National Instrument 45-102).

(g) **U.S. Registration Exemption.** The issuance of the ExGen Shares as Share Consideration to MTB Securityholders in exchange for MTB Shares shall not be required to be registered under the 1933 Act or applicable state securities laws, in reliance upon the Section 3(a)(10) Exemption and exemptions under applicable state securities Laws, *provided,* that MTB shall not be entitled to rely on the provisions of this Section 5.2(g) in failing to complete the transactions contemplated by this Agreement in the event that MTB fails to advise the Court prior to the hearing in respect of the Final Order that ExGen will rely upon the Final Order as the basis for the relying upon the Section 3(a)(10) Exemption..

(h) **TSX-V Acceptance.** ExGen and MTB shall have each received the required acceptance of the TSX-V to the transactions contemplated by this Agreement.

(i) **No Termination**. This Agreement shall not have been terminated pursuant to Section 6.5 hereof.

5.3 Conditions to Obligations of ExGen

The obligations of ExGen to complete the Arrangement shall be subject to the satisfaction of, among others, the following conditions, any of which may be waived by ExGen:

(a) **Performance by MTB.** All covenants of MTB under this Agreement to be performed or complied with on or before the Effective Time which have not been waived by ExGen shall have been duly performed or complied with by MTB in all material respects, and ExGen shall have received a certificate of MTB, addressed to ExGen and dated the Effective Date, signed on behalf of MTB by two senior officers of MTB (on MTB's behalf and without personal liability), confirming the same as of the Effective Date.

(b) **Representations and Warranties.** The representations and warranties made by MTB in this Agreement shall be true and correct in all material respects as of the Effective Date as if made on and as of such date (except to the extent that such representations and warranties made by MTB as of a specified date, in which event such representations and warranties shall be true and correct as of such specified date), except where any failures or breaches of representations and warranties would not either, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect on MTB, and ExGen shall have received a certificate of MTB, addressed to ExGen and dated the Effective Date, signed on behalf of MTB by two senior officers of MTB (on MTB's behalf and without personal liability), confirming the same as of the Effective Date. No representation or warranty made by MTB hereunder shall be deemed not to be true and correct if the facts or circumstances that make such representation or warranty untrue or incorrect are disclosed or referred to in the MTB Disclosure Letter, or provided for or stated to be exceptions under this Agreement.

(c) **No Material Adverse Effect.** There shall not have been any event or change that has had or would be reasonably likely to have a Material Adverse Effect on MTB, and ExGen shall have received a certificate of MTB, addressed to ExGen and dated the Effective Date, signed on behalf of MTB by two senior officers of MTB (on MTB's behalf and without personal liability), confirming the same as of the Effective Date.

(d) **Directors**. MTB shall have obtained and delivered to ExGen written resignations and releases to be effective as of the Effective Date from the directors of MTB and its Subsidiaries as may be requested by, and in form and substance satisfactory to, ExGen, acting reasonably.

(e) **Change of Control Payments.** Immediately prior to the Effective Time, there shall be no amount owed or payable to any directors, officers, employees or consultants of MTB or any of the MTB Subsidiaries as a result of the Arrangement arising from any severance, termination, change in control, change of control or other compensation arrangements and employment and severance obligations of MTB or any of the MTB Subsidiaries.

(f) **Exercise of Dissent Rights.** Holders of no more than 5% of the outstanding MTB Shares shall have exercised Dissent Rights.

(g) **Working Capital.** Immediately prior to the Effective Time, the MTB Working Capital shall be substantially in line with the amounts in the most recent disclosure.

(h) **Long Term Debt.** Immediately prior to the Effective Time, MTB and the MTB Subsidiaries shall have no long term debt.

5.4 Conditions to Obligations of MTB

The obligation of MTB to complete the Arrangement shall be subject to the satisfaction of, among others, the following conditions, any of which may be waived by MTB:

(a) **Performance by ExGen.** All covenants of ExGen under this Agreement to be performed or complied with on or before the Effective Time which have not been waived by MTB shall have been duly performed or complied with by ExGen in all material respects, and MTB shall have received a certificate of ExGen, addressed to MTB and dated the Effective Date, signed on behalf of ExGen by two senior officers of ExGen (on ExGen's behalf and without personal liability), confirming the same as of the Effective Date.

(b) **Representations and Warranties.** The representations and warranties made by ExGen in this Agreement shall be true and correct in all material respects as of the Effective Date as if made on and as of such date (except to the extent that such representations and warranties made by ExGen as of a specified date, in which event such representations and warranties shall be true and correct as of such specified date), except where any failures or breaches of representations and warranties would not either, individually or in the aggregate, be reasonably expected to have a Material Adverse Effect on ExGen, and MTB shall have received a certificate of ExGen, addressed to MTB and dated the Effective Date, signed on behalf of ExGen by two senior officers of ExGen (on ExGen's behalf and without personal liability), confirming the same as of the Effective Date. No representation or warranty made by ExGen hereunder shall be deemed not to be true and correct if the facts or circumstances that make such representation or warranty untrue or incorrect are disclosed or referred to in the ExGen Disclosure Letter, or provided for or stated to be exceptions under this Agreement.

(c) **No Material Adverse Effect.** There shall not have been any event or change that has had or would be reasonably likely to have a Material Adverse Effect on ExGen, and MTB shall have received a certificate of ExGen, addressed to MTB and dated the Effective Date, signed on behalf of ExGen by two senior officers of ExGen (on ExGen's behalf and without personal liability), confirming the same as of the Effective Date.

(d) **Listing of ExGen Shares.** The ExGen Shares to be issued to MTB Securityholders in connection with the Arrangement shall have been approved for listing on the TSX-V, subject only to satisfaction of the customary listing conditions of the TSX-V.

(e) **Composition of Board of ExGen.** On the Effective Date, the ExGen Board shall be composed of six persons, and shall include Lawrence Roulston and Dusty Nichol or, if such individuals are unable or unwilling to act, other individuals nominated by MTB, to serve until the first shareholders meeting of ExGen Shareholders at which directors are elected following the Effective Date, provided that such other nominees (if applicable) shall have been approved by the governance and nominating committee of the ExGen Board (such approval not to be unreasonably withheld or delayed) and meet ExGen's criteria of general application for director candidates.

5.5 Merger of Conditions

The conditions set out in Sections 5.2, 5.3 and 5.4 shall be conclusively deemed to have been satisfied, fulfilled or waived at the Effective Time, and the Parties shall execute a certificate confirming the Effective Date.

Article 6
NON-SOLICITATION AND TERMINATION

6.1 Covenant Regarding MTB Non-Solicitation.

(a) MTB shall, and shall direct and cause the MTB Subsidiaries and its and its Subsidiaries' respective officers, directors, employees, representatives, advisors and agents to immediately cease and cause to be terminated any solicitation, encouragement, activity, discussion or negotiation, whether or not initiated by MTB, with any parties (other than ExGen) commenced prior to the date of this Agreement with respect to an Acquisition Proposal, and MTB shall request the return of information regarding MTB and the MTB Subsidiaries previously provided to such parties and shall request the destruction of all materials including or incorporating any confidential information regarding MTB and the MTB Subsidiaries. MTB agrees not to release any third party from any confidentiality agreement relating to a potential Acquisition Proposal to which such third party is a party. MTB further agrees not to release any third party from any standstill or similar agreement or obligation to which such third party is a party or by which such third party is bound (it being understood and agreed that the automatic termination of a standstill provision due to the announcement of the Arrangement or the entry into this Agreement shall not be a violation of this Section 6.1(a)).

(b) Subject to Section 6.2, or unless permitted pursuant to this Section 6.1, MTB agrees that it shall not, and shall not authorize or permit any of its officers, directors, employees, representatives, advisors or agents or its Subsidiaries, directly or indirectly, to:

(i) make, solicit, initiate, entertain, encourage, promote or facilitate, including by way of furnishing information, permitting any visit to its facilities or properties or entering into any form of agreement, arrangement or understanding, any inquiries or the making of any proposals regarding an Acquisition Proposal or that may be reasonably be expected to lead to an Acquisition Proposal;

(ii) participate, directly or indirectly, in any discussions or negotiations regarding, or furnish to any person any information or otherwise co-operate with, respond to, assist or participate in any Acquisition Proposal or potential Acquisition Proposal;

(iii) remain neutral with respect to, or agree to, approve or recommend, any Acquisition Proposal or potential Acquisition Proposal (it being understood that publicly taking no position or a neutral position with respect to an Acquisition Proposal until five days following formal announcement of such Acquisition Proposal shall not be considered to be a violation of this paragraph (iii));

(iv) withdraw, modify, qualify or change in a manner adverse to ExGen, or publicly propose to or publicly state that it intends to withdraw, modify, qualify or change in a manner adverse to ExGen, the approval, recommendation or declaration of advisability of the MTB Board of either the Arrangement or this Agreement, as the case may be (a "**Change in Recommendation**") (it being understood that failing to affirm the approval or recommendation of the MTB Board of the Arrangement or this Agreement within five days after an Acquisition Proposal relating to MTB has been publicly announced and, in circumstances where no Acquisition Proposal has been made, within two Business Days of being requested to do so by ExGen, shall be considered an adverse modification);

(v) enter into any agreement, arrangement or understanding effecting or related to any Acquisition Proposal or requiring it to abandon, terminate or fail to consummate the Arrangement, or providing for the payment of any break, termination or other fees or expenses to any person in the event that MTB completes the Arrangement; or

(vi) make any public announcement or take any other action inconsistent with the recommendation of the MTB Board that MTB Securityholders approve the Arrangement.

(c) Notwithstanding Section 6.1(b) and any other provisions of this Agreement, the MTB Board may consider, participate in any discussions or negotiations with, and provide information to any person who has delivered a *bona fide* written Acquisition Proposal which was not solicited, facilitated or encouraged by MTB after the date of this Agreement and did not otherwise result from a breach of this Section 6.1 by MTB, if:

(i) the MTB Board first determines in good faith, after consultation with its financial advisor and outside legal counsel, that such Acquisition Proposal constitutes or would reasonably be expected to constitute a Superior Proposal and that it is necessary to take such action in order to discharge properly its fiduciary duties;

(ii) such person was not restricted from making such Acquisition Proposal pursuant to an existing standstill or similar restriction in favour of MTB;

(iii) prior to providing any confidential non-public information to such person, MTB obtains a confidentiality and standstill agreement from the person making such Acquisition Proposal, provided, for greater certainty, that such standstill shall not preclude such person from making a Superior Proposal; and

(iv) MTB sends a copy of any such confidentiality agreement to ExGen promptly upon its execution and ExGen is provided with a list of the information provided to such person and is immediately provided with access to similar information to which such person was provided.

(d) Nothing contained in this Section 6.1 or elsewhere in this Agreement shall prohibit the MTB Board from making a Change in Recommendation or from making any disclosure to the MTB Shareholders if, in the good faith judgment of the MTB Board after consultation with outside counsel, such action is necessary for the MTB Board to act in a manner consistent with its fiduciary duties or is otherwise required under applicable Laws; *provided, however*, that:

(i) in the case of a proposal to make a Change in Recommendation that does not relate to a Superior Proposal and except as may otherwise be necessary for the MTB Board to act in a manner consistent with its fiduciary duties, not less than 48 hours before the MTB Board considers any such proposal MTB shall give ExGen written notice of such proposal and promptly advise ExGen of the MTB Board's intention to consider such proposal; and

(ii) this Section 6.1(d) shall not relieve MTB from its obligation to proceed to call and hold the MTB Meeting and to hold the vote on the MTB Arrangement Resolutions, except in circumstances where this Agreement is terminated in accordance with the terms hereof.

(e) Nothing contained in this Section 6.1 shall prohibit the MTB Board from distributing a circular in compliance with applicable Canadian and U.S. securities Laws, as applicable, in response to a take-over bid or tender offer; *provided, however*, that the MTB Board shall not, except as permitted by Section 6.1 or 6.2, make a Change in Recommendation or recommend an Acquisition Proposal.

(f) From and after the date of this Agreement, MTB shall promptly (and in any event within 24 hours) notify ExGen, at first orally and then in writing, of any proposals, offers or written inquiries relating to or constituting an Acquisition Proposal, or any request for non-public information relating to MTB or the MTB Subsidiaries. Such notice shall include a description of the terms and conditions of any proposal, inquiry or offer, the identity of the person making such proposal, inquiry or offer and provide such other details of the proposal, inquiry or offer as ExGen may reasonably request. MTB shall keep ExGen fully informed on a prompt basis of the status, including any change to the material terms, of any such inquiry, proposal or offer.

(g) MTB shall ensure that its officers, directors and employees and its Subsidiaries and their officers, directors, employees and any financial advisors or other advisors, agents or representatives retained by it are aware of the provisions of this Section 6.1, and it shall be responsible for any breach of this Section 6.1 by such officers, directors, employees, financial advisors or other advisors, agents or representatives.

6.2 MTB Right to Accept a Superior Proposal.

(a) If MTB has complied with Section 6.1, with respect thereto, MTB may accept, approve, recommend or enter into any agreement, understanding or arrangement in respect of a Superior Proposal (other than a confidentiality agreement, the execution of which shall not be subject to the conditions of this Section 6.2) received prior to the date of approval of the Arrangement by the MTB Securityholders and terminate this Agreement if, and only if: (1) MTB has provided ExGen with a copy of the Superior Proposal document; (2) MTB has provided ExGen with the information regarding such Superior Proposal required under Section 6.1(f); (3) the MTB Board has determined in good faith after consultation with outside legal counsel and its financial advisors that it is necessary in order for the MTB Board to discharge properly its fiduciary duties to withdraw or modify its approval or recommendation of this Agreement and to approve or recommend such Superior Proposal; and (5) five Business Days shall have elapsed from the date ExGen received written notice (a "**Superior Proposal Notice**") advising it that the MTB Board has resolved to accept, approve, recommend or enter into an agreement in respect of such Superior Proposal including a copy of such agreement subject only to this Section 6.2. In the event that MTB provides ExGen with a Superior Proposal Notice on a date that is less than seven Business Days prior to the MTB Meeting, MTB shall, at the request of ExGen, adjourn the MTB Meeting to a date that is not less than six Business Days and not more than 15 days after the date of the Superior Proposal Notice and the Outside Date shall be postponed by a number of days equal to the number of days of such adjournment.

(b) During the five Business Day period referred to in Section 6.2(a)(4), MTB agrees that ExGen shall have the right, but not the obligation, to offer in writing to amend the terms of this Agreement. The terms of any proposed amendment to this Agreement shall be provided by ExGen to MTB. The MTB Board will review any written proposal by ExGen to amend the terms of this Agreement in good faith in order to determine, in its discretion in the exercise of its fiduciary duties, whether the amended proposal would, upon acceptance by

MTB, result in such Superior Proposal ceasing to be a Superior Proposal. If the MTB Board so determines, MTB will enter into an amended agreement with ExGen reflecting the amended proposal. If the MTB Board does not so determine, MTB may accept, approve, recommend or enter into an agreement, understanding or arrangement in respect of such Superior Proposal, subject to compliance with Section 6.3 hereof.

(c) Each Party also acknowledges and agrees that each successive material modification of any Acquisition Proposal shall constitute a new Acquisition Proposal for purposes of the requirement under Section 6.2(a), and will initiate an additional five Business Day notice period.

6.3 Acquisition Proposal Payment

(a) In the event that:

(i) MTB enters into an agreement to effect an Acquisition Proposal that is a Superior Proposal in accordance with Section 6.2; or

(ii) MTB makes a Change in Recommendation in respect of the Arrangement, except if due to a Material Adverse Effect in respect of ExGen,

then MTB shall immediately pay to ExGen the Termination Fee pursuant to Section 6.4 by wire transfer of immediately available funds. MTB shall not be obligated to make payment greater in aggregate than such amount pursuant to this Section 6.3. Each of the Parties hereby acknowledges that the Termination Fee is a payment of liquidated damages which is a genuine pre-estimate of the damages which ExGen will suffer or incur as a result of the event giving rise to such damages and the resultant non-completion of the Arrangement and is not a penalty. MTB hereby irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. Upon receipt by ExGen of the Termination Fee to which it is entitled, ExGen shall have no further claim against MTB in respect of the failure to complete the Arrangement, provided that nothing herein shall preclude ExGen from seeking injunctive relief to restrain any breach or threatened breach by MTB of any of its obligations hereunder or otherwise to obtain specific performance without the necessity of posting bond or security in connection therewith.

6.4 Termination Fee

In the event that this Agreement is terminated:

(a) by ExGen pursuant to Section 6.5(b) or Section 6.5(g), then MTB shall immediately pay to ExGen the Termination Fee by wire transfer of immediately available funds;

(b) by MTB pursuant to Section 6.5(c), then MTB shall immediately pay to ExGen the Termination Fee by wire transfer of immediately available funds; or

(c) by MTB pursuant to Section 6.5(h), then ExGen shall immediately pay to MTB the Termination Fee by wire transfer of immediately available funds.

Subject to Section 6.3, each of the Parties hereby acknowledges that the Termination Fee is a payment of liquidated damages which is a genuine pre-estimate of the damages which the other Party will suffer or incur as a result of the event giving rise to such damages and the resultant non-completion of the Arrangement and is not a penalty. Each Party hereby irrevocably waives any right it may have to raise as a defence that any such liquidated damages are excessive or punitive. Upon receipt by a Party of the Termination Fee to which it is entitled, such Party shall, other than as set forth in Section 6.3, have no further claim against the other Party in respect of the failure to complete the Arrangement, provided that nothing herein shall preclude a Party from seeking injunctive relief to restrain any breach or threatened breach by the other Party of any of its obligations hereunder or otherwise to obtain specific performance without the necessity of posting bond or security in connection therewith.

6.5 Termination

Except for Sections 6.3 and 6.4 of this Agreement, this Agreement may be terminated at any time:

(a) by mutual written agreement between ExGen and MTB;

(b) by ExGen if: (i) the MTB Board shall have withdrawn or modified in a manner adverse to it its approval or recommendation of the Arrangement (in accordance with Section 6.1 or 6.2); (ii) the MTB Board shall have approved or recommended an Acquisition Proposal; or (iii) MTB shall have entered into a definitive agreement with respect to a Superior Proposal;

(c) by MTB in order to enter into a definitive written agreement with respect to a Superior Proposal, subject to compliance with Section 6.2 and the payment of the Termination Fee required to be paid pursuant to Section 6.3 and 6.4;

(d) by ExGen or MTB if the required approval of the MTB Arrangement Resolutions shall not have been obtained at the MTB Meeting;

(e) by any Party if any condition precedent to its obligations has not been satisfied by the Outside Date or where it is clear that the condition cannot be satisfied by the Outside Date, except that the right to terminate this Agreement under this Section 6.5(e) shall not be available to any Party whose failure to fulfill any of its obligations or whose breach of any of its representations and warranties under this Agreement has been the cause of, or directly resulted in, the inability to satisfy such condition precedent by the Outside Date;

(f) by any Party if the Effective Time shall not have occurred on or before the Outside Date, except that the right to terminate this Agreement under this Section 6.5(f) shall not be available to any Party whose failure to fulfill any of its obligations or whose breach of any of its representations and warranties under this Agreement has been the cause of, or directly resulted in, the failure of the Effective Time to occur by such Outside Date;

(g) by ExGen if there is a material breach by MTB of its covenants under this Agreement; or

(h) by MTB if there is a material breach by ExGen of its covenants under this Agreement.

Article 7
AMENDMENT

7.1 Amendment

This Agreement may, at any time and from time to time before or after the holding of the MTB Meeting, be amended by mutual written agreement of the Parties hereto without, subject to applicable Law, further notice to or authorization on the part of the MTB Securityholders, and any such amendment may, without limitation:

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

(b) waive any inaccuracies in or modify any representation or warranty contained herein or in any document delivered pursuant hereto;

(c) waive compliance with or modify any of the covenants herein contained and waive or modify the performance of any of the obligations of any Party hereto; and

(d) waive compliance with or modify any condition herein contained;

provided, however, that notwithstanding the foregoing: (i) following the MTB Meeting, the Share Consideration shall not be amended without the approval of the MTB Securityholders given in the same manner as required for the approval of the Arrangement or as may be ordered by the Court; and (ii) this Agreement and the Plan of Arrangement may be amended in accordance with the Final Order.

Article 8
GENERAL

8.1 Notices

Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement by a Party hereto shall be in writing and shall be delivered by hand to the Party hereto to which the notice is to be given at the following address or sent by email to the following email address or to such other address or email address as shall be specified by a Party hereto by like notice. Any notice, consent, waiver, direction or other communication aforesaid shall, if delivered, be deemed to have been given and received on the date on which it was delivered to the address provided herein (if a Business Day or, if not, then the next succeeding Business Day) and if sent by email be deemed to have been given and received at the time of receipt (if a Business Day or, if not, then the next succeeding Business Day) unless actually received after 4:00 p.m. (Vancouver time) at the point of delivery in which case it shall be deemed to have been given and received on the next Business Day.

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

(a) if to ExGen:

ExGen Resources Inc.
1240 – 1140 West Pender Street
Vancouver, BC V6E 4G1

Attention: Jason Riley
Email: **[Redacted]**

With a copy to:

DLA Piper (Canada) LLP
Suite 1000, Livingston Place West
250 2nd St. SW
Calgary, AB T2P 0C1

Attention: Derrick Auch
Email: **[Redacted]**

(b) if to MTB:

MTB Metals Corp.
325 Howe Street, Suite 410
Vancouver, British Columbia V6S 1E9

Attention: Lawrence Roulston
Email: **[Redacted]**

With a copy to:

DuMoulin Black LLP
1111 West Hastings Street
15th Floor

Vancouver, BC, V6C 2J3

Attention: David Gunasekera
Email: **[Redacted]**

8.2 Remedies

The Parties hereto acknowledge and agree that an award of money damages may be inadequate for any breach of this Agreement by any Party hereto or its representatives and advisors and that such breach may cause the non-breaching Party hereto irreparable harm. Each Party agrees that it will not request that a court find that its breach or threatened breach has not or will not cause the other Party irreparable harm and no Party will lend assistance to such a request. The Parties hereto agree that, in the event of any such breach or threatened breach of this Agreement by one of the Parties hereto, MTB (if ExGen is the breaching Party) or ExGen (if MTB is the breaching Party) will be entitled to seek equitable relief, including interim, interlocutory and permanent injunctive relief and specific performance. Each Party agrees that it will not take the position in court or otherwise that its breach or threatened breach has not or will not cause the other Party irreparable harm and no Party will lend assistance to such position. Each Party agrees that it will not request that the court require the Party or Parties seeking such relief to provide an undertaking as to damages or to post a bond or security as a condition of granting such relief. Without limiting the generality of the foregoing, the Parties hereto acknowledge and agree that a mandatory order or other injunctive relief may be granted to enforce any negative covenant in this agreement without the requirement to demonstrate irreparable harm or that the balance of convenience favours the Party seeking such relief. Subject to any other provision hereof including, without limitation, Section 6.5 hereof, such remedies will not be the exclusive remedies for any breach of this Agreement but will be in addition to all other remedies available hereunder at law or in equity to each of the Parties hereto.

8.3 Expenses

Except as set forth in Section 2.4(b) the Parties hereto agree that all out-of-pocket expenses incurred in connection with this Agreement and the transactions contemplated hereby, the MTB Meeting and the preparation and mailing of the MTB Circular, including legal and accounting fees, printing costs, financial advisor fees and all disbursements by advisors, shall be paid by the Party hereto incurring such expense and that nothing in this Agreement shall be construed so as to prevent the payment of such expenses. The provisions of this Section 8.3 shall survive the termination of this Agreement.

8.4 Time of the Essence

Time shall be of the essence in this Agreement.

8.5 Entire Agreement

This Agreement, together with the agreements and other documents herein or therein referred to, constitute the entire agreement between the Parties hereto pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties hereto with respect to the subject matter hereof. There are no representations, warranties, covenants or conditions with respect to the subject matter hereof except as contained herein.

8.6 Further Assurances

Each Party hereto shall, from time to time, and at all times hereafter, at the request of the other of them, but without further consideration, do, or cause to be done, all such other acts and execute and deliver, or cause to be executed and delivered, all such further agreements, transfers, assurances, instruments or documents as shall be reasonably required in order to fully perform and carry out the terms and intent hereof including, without limitation, the Plan of Arrangement.

8.7 Governing Law

This Agreement shall be governed by, and be construed in accordance with, the Laws of the Province of British Columbia and the Laws of Canada applicable therein but the reference to such Laws shall not, by conflict of Laws rules or otherwise, require the application of the law of any jurisdiction other than the Province of British Columbia.

8.8 Execution in Counterparts

This Agreement may be executed in one or more counterparts, each of which shall conclusively be deemed to be an original and all such counterparts collectively shall be conclusively deemed to be one and the same. Delivery of an executed counterpart of the signature page to this Agreement by facsimile or electronic transmission shall be effective as delivery of a manually executed counterpart of this Agreement, and such facsimile or similar executed electronic copy shall be legally effective to create a valid and binding agreement between the Parties.

8.9 Waiver

No waiver or release by any Party hereto shall be effective unless in writing and executed by the Party granting such waiver or release, and any waiver or release shall affect only the matter, and the occurrence thereof, specifically identified therein and shall not extend to any other matter or occurrence. Waivers may only be granted upon compliance with the provisions governing amendments set forth in Section 7.1 hereof.

8.10 No Personal Liability

(a) No director or officer of ExGen shall have any personal Liability whatsoever (other than in the case of fraud or wilful misconduct) to MTB under this Agreement or any other document delivered in connection with this Agreement or the Arrangement by or on behalf of ExGen.

(b) No director or officer of MTB shall have any personal Liability whatsoever (other than in the case of fraud or wilful misconduct) to ExGen under this Agreement or any other document delivered in connection with this Agreement or the Arrangement by or on behalf of MTB.

8.11 Enurement and Assignment

This Agreement shall enure to the benefit of the Parties hereto and their respective successors and permitted assigns and shall be binding upon the Parties hereto and their respective successors. This Agreement may not be assigned by any Party hereto without the prior written consent of the other Party hereto.

[Signature Page follows.]

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

EXGEN RESOURCES INC.

Per: signed *"Jason Riley"*

Name: Jason Riley
Title: Chief Executive Officer and Director

MTB METALS CORP

Per: signed *"Lawrence Roulston"*

Name: Lawrence Roulston
Title: Chief Executive Officer and Director

SCHEDULE A
PLAN OF ARRANGEMENT

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

Article 1
INTERPRETATION

1.1 Definitions

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

(a) "**Arrangement**" means the arrangement under the provisions of Section 288 of the BCBCA, on the terms and conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto made in accordance with Section 7.1 of the Arrangement Agreement or Article 6 of the Plan of Arrangement or made at the direction of the Court in the Final Order with the consent of MTB and ExGen, each acting reasonably;

(b) "**Arrangement Agreement**" means the agreement made as of October 16, 2025 between MTB and ExGen, including the schedules thereto, as the same may be supplemented or amended from time to time prior to the Effective Date;

(c) "**Arrangement Resolutions**" means the resolutions of the MTB Securityholders approving the Arrangement to be considered at the MTB Meeting;

(d) "**BCBCA**" means the *Business Corporations Act* (British Columbia) including all regulations made thereunder, as promulgated or amended from time to time;

(e) "**Business Day**" means any day, other than a Saturday, a Sunday or a statutory holiday in Vancouver, British Columbia;

(f) "**Court**" means the Supreme Court of British Columbia;

(g) "**Depositary**" means any trust company, bank or other financial institution agreed to in writing by each of the Parties for the purpose of, among other things, exchanging certificates representing MTB Shares for the Share Consideration in connection with the Arrangement;

(h) "**Dissent Rights**" has the meaning ascribed thereto in Section 4.1 of the Plan of Arrangement;

(i) "**Dissenting MTB Shareholder**" means a registered holder of MTB Shares who has duly and validly exercised the Dissent Rights in respect of the Arrangement Resolutions in strict compliance with the Dissent Rights and who is ultimately entitled to be paid fair value for its MTB Shares;

(j) "**Dissenting Shares**" means the MTB Shares held by Dissenting MTB Shareholders in respect of which such Dissenting MTB Shareholders have given Notice of Dissent in accordance with the Interim Order and who, as of the Effective time, has not withdrawn or lost such Dissent Rights;

(k) "**Effective Date**" means the date upon which the Arrangement becomes effective as set out in the certificate executed by the Parties pursuant to Section 5.5 of the Arrangement Agreement;

(l) "**Effective Time**" means 12:01 a.m. (Vancouver time) on the Effective Date or such other time as MTB and ExGen may agree upon in writing;

(m) “**Encumbrance**” means any mortgage, hypothec, pledge, assignment, charge, lien, claim, security interest, adverse interest, other third person 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;

(n) “**Exchange Ratio**” means 0.286;

(o) “**ExGen**” means ExGen Resources Inc.;

(p) “**ExGen Shares**” means common shares in the capital of ExGen;

(q) “**ExGen Stock Option Plan**” means the “rolling 10%” equity incentive plan of ExgGen most recently re-approved by the ExGen shareholders on July 29, 2024;

(r) “**Final Order**” means the order of the Court approving the Arrangement, in a form acceptable to MTB and ExGen, each acting reasonably, granted pursuant to Section 291 of the BCBCA, after a hearing upon the procedural and substantive fairness of the terms and conditions of the Arrangement, as such order may be affirmed, amended, modified, supplemented or varied by the Court (with the consent of both MTB and ExGen, each acting reasonably) at any time prior to the Effective Date or, if appealed, as affirmed or amended (provided that any such amendment is acceptable to both MTB and ExGen, each acting reasonably) on appeal unless such appeal is withdrawn, abandoned or denied;

(s) “**Former MTB Shareholders**” means, at and following the Effective Time, the holders of MTB Shares immediately prior to the Effective Time;

(t) “**Governmental Entity**” means any applicable (i) multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body or arbitrator, commission, board, bureau or agency, whether domestic or foreign, (ii) any subdivision, agency, commission, board or authority of any of the foregoing, (iii) any quasi-governmental or private body exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, or (iv) any stock exchange, including the TSX-V;

(u) “**holder**”, when used with reference to any securities of MTB, means the holder of such securities shown from time to time in the central securities register maintained by or on behalf of MTB in respect of such securities;

(v) “**Interim Order**” means the interim order of the Court to be issued following the application therefor contemplated by Section 2.2 of the Arrangement Agreement, and made pursuant to Section 291 of the BCBCA, providing for, among other things, the calling and holding of the MTB Meeting, as the same may be amended by the Court with the consent of MTB and ExGen, each acting reasonably, in connection with the Arrangement, including any amendment thereto;

(w) “**MTB**” means MTB Metals Corp., a corporation incorporated under the laws of the Province of British Columbia;

(x) “**MTB Meeting**” means the annual general and special meeting of the MTB Securityholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order for the purpose of considering and, if thought fit, approving the Arrangement Resolutions;

(y) “**MTB Option**” means an option to acquire an MTB Share granted pursuant to the Stock Option Plan which is outstanding and unexercised immediately prior to the Effective Time, whether or not vested;

(z) “**MTB Optionholder**” means a holder of one or more MTB Options;

(aa) "**MTB Option In-The-Money-Amount**" means, in respect of a MTB Option, the amount, if any, by which the total fair market value (determined immediately before the Effective Time) of the MTB Shares that a holder is entitled to acquire on exercise of the MTB Option immediately before the Effective Time exceeds the aggregate exercise price to acquire such MTB Shares at that time;

(bb) "**MTB Securityholders**" means, together, the MTB Shareholders and the MTB Optionholders;

(aa) "**MTB Shareholder**" means a holder of one or more MTB Shares;

(cc) "**MTB Shares**" means the common shares without par value in the capital of MTB;

(dd) "**MTB Share Letter of Transmittal**" means the letter of transmittal to be delivered by MTB to the MTB Shareholders providing for the delivery of MTB Shares to the Depositary;

(ee) "**MTB Stock Option Plan**" means the "rolling 10%" equity incentive plan of MTB most recently re-approved by the MTB Shareholders on July 10, 2025;

(ff) "**MTB Warrantholder**" means a holder of MTB Warrants;

(gg) "**MTB Warrants**" means all of the outstanding warrants to acquire MTB Shares which are outstanding and unexercised immediately prior to the Effective Time;

(hh) "**Notice of Dissent**" means a notice of dissent duly and validly given by a registered holder of MTB Shares exercising Dissent Rights as contemplated in the Interim Order and as described in Article 4 of the Plan of Arrangement;

(ii) "**Plan of Arrangement**" means this plan of arrangement, including any appendices hereto, and any amendments, modifications or supplements hereto made from time to time in accordance with the terms hereof or made at the direction of the Court in the Final Order, with the consent of MTB and ExGen, each acting reasonably;

(jj) "**Registrar**" means the person appointed as the Registrar of Companies under section 400 of the BCBCA;

(kk) "**Replacement Option**" has the meaning ascribed thereto in Section 3.1(c) of the Plan of Arrangement;

(ll) "**Replacement Option In-The-Money Amount**" means in respect of a Replacement Option the amount, if any, by which the total fair market value (determined immediately after the Effective Time) of the ExGen Shares that a holder is entitled to acquire on exercise of the Replacement Option at and from the Effective Time exceeds the aggregate exercise price to acquire such ExGen Shares;

(mm) "**Share Consideration**" means, in respect of each MTB Share, 0.286 of an ExGen Share;

(nn) "**Tax Act**" means the *Income Tax Act* (Canada), as amended, and the regulations thereunder, as amended;

(oo) "**TSX-V**" means the TSX Venture Exchange Inc.;

(pp) "**U.S. Securities Act**" means the *United States Securities Act of 1933*, as amended and the rules and regulations promulgated thereunder; and

(qq) "**U.S. Tax Code**" means the United States *Internal Revenue Code of 1986*, as amended.

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

1.2 Interpretation Not Affected by Headings, etc.

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

1.3 Number

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

1.4 Date of Any Action

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

1.5 Time

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

1.6 Currency

Unless otherwise stated, all references in the Plan of Arrangement to sums of money are expressed in lawful money of Canada.

Article 2
EFFECT OF THE ARRANGEMENT

2.1 Arrangement Agreement

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

2.2 Binding Effect

The Plan of Arrangement will become effective at the Effective Time and shall be binding upon ExGen, MTB, the MTB Shareholders (including, for certainty, Dissenting MTB Shareholders), the MTB Optionholders and the Depositary.

Article 3
ARRANGEMENT

3.1 The Arrangement

Commencing at the Effective Time, each of the events set out below shall occur and be deemed to occur in the following sequence, in each case without any further authorization, act or formality of or by MTB, ExGen or any other person:

(a) each MTB Share held by a Dissenting MTB Shareholder shall be deemed to be acquired by MTB from the Dissenting MTB Shareholder, without any further act or formality on its part, free and clear of all Encumbrances, in consideration for a debt claim against MTB for an amount determined and payable in accordance with Article 4 hereof, and:

(i) such Dissenting MTB Shareholders shall cease to be the holders of such MTB Shares and to have any rights as holders of such MTB Shares, other than the right to be paid fair value for such MTB Shares (with MTB funds not directly or indirectly provided by ExGen or any affiliate of ExGen), as set out in Article 4 hereof;

(ii) such Dissenting MTB Shareholders' names shall be removed as the holders of such MTB Shares from the register of MTB Shares maintained by or on behalf of MTB; and

(iii) such MTB Shares shall be cancelled and returned to treasury;

(b) each MTB Share outstanding (other than MTB Shares held by a Dissenting MTB Shareholder, ExGen or any Subsidiary of ExGen) shall be transferred to ExGen in exchange for the Share Consideration, and:

(i) the holders of such MTB Shares shall cease to be the holders thereof and to have any rights as holders of such MTB Shares, other than the right to receive the Share Consideration in respect of such MTB Shares in accordance with the Plan of Arrangement;

(ii) such holders' names shall be removed as the holders of such MTB Shares from the register of MTB Shares maintained by or on behalf of MTB; and

(iii) ExGen shall be deemed to be the transferee of such MTB Shares, free and clear of all Encumbrances, and shall be entered in the register of MTB Shares maintained by or on behalf of MTB as the holder of such MTB Shares;

(c) each MTB Option outstanding at the Effective Time, whether vested or unvested, shall be deemed to be vested to the fullest extent, will cease to represent an option or other right to acquire MTB Shares and shall be exchanged in accordance with the Plan of Arrangement for an option issued in accordance with the ExGen Stock Option Plan (a "**Replacement Option**") to purchase from ExGen the number of ExGen Shares (rounded down to the nearest whole number) equal to: (i) the Exchange Ratio, multiplied by (ii) the number of MTB Shares subject to such MTB Option immediately prior to the Effective Time, at an exercise price per ExGen Share (rounded up to the nearest whole cent) equal to (A) the exercise price per ExGen Share otherwise purchasable pursuant to such MTB Option immediately prior to the Effective Time, divided by (B) the Exchange Ratio. Except as set out above, all terms and conditions of such Replacement Option, including conditions to and manner of exercising, will be the same as the MTB Option so exchanged, and any document evidencing a MTB Option shall thereafter evidence and be deemed to evidence such Replacement Option; provided that, it is intended that the provisions of subsection 7(1.4) of the Tax Act (and any corresponding provision of provincial tax legislation) shall apply to such exchange of a MTB Option for a Replacement Option. Notwithstanding the foregoing, in the event that the Replacement Option In-The-Money Amount in respect of a

Replacement Option exceeds the MTB Option In-The-Money Amount in respect of the MTB Option exchanged therefor, the exercise price per ExGen Share of such Replacement Option will be increased accordingly with effect at and from the Effective Time by the minimum amount necessary to ensure that the Replacement Option In-The-Money Amount in respect of the Replacement Option does not exceed the MTB Option In-The-Money Amount in respect of the MTB Option exchanged therefor.

(d) the MTB Stock Option Plan shall be terminated; and

(e) the exchanges and cancellations provided for in this Section 3.1 will be deemed to occur on the Effective Date, notwithstanding that certain of the procedures related thereto are not completed until after the Effective Date.

3.2 Post Effective Time Procedures

(a) Following the receipt of the Final Order and prior to the Effective Date, ExGen shall deliver or arrange to be delivered to the Depositary the Share Consideration, including certificates representing ExGen Shares required to be issued to Former MTB Shareholders, in accordance with the provisions of Section 3.1(b) hereof, which certificates shall be held by the Depositary as agent and nominee for such Former MTB Shareholders for distribution to such Former MTB Shareholders in accordance with the provisions of Article 5 hereof.

(b) Subject to the provisions of Article 5 hereof, and upon return of a properly completed MTB Share Letter of Transmittal by a registered Former MTB Shareholder together with certificates representing MTB Shares and such other documents as the Depositary and ExGen may reasonably require, Former MTB Shareholders shall be entitled to receive delivery of the certificates or DRS statement representing ExGen Shares to which they are entitled pursuant to Section 3.1(b) hereof.

3.3 No Fractional ExGen Shares

In no event shall any holder of MTB Shares be entitled to a fractional ExGen Share. Where the aggregate number of ExGen Shares to be issued to an MTB Shareholder as consideration under or as a result of this Arrangement would result in a fraction of a ExGen Share being issuable, the number of ExGen Shares to be received by such MTB Shareholder shall be rounded down to the nearest whole ExGen Share and no former MTB Shareholder will be entitled to any compensation in respect of a fractional ExGen Share.

3.4 Warrants

In accordance with the terms of each of the MTB Warrants, each MTB Warrantholder shall be entitled to receive (and such holder shall accept) upon the exercise of such holder's MTB Warrants, in lieu of MTB Shares to which such holder was theretofore entitled upon such exercise, and for the same aggregate consideration payable therefor, the number of ExGen Shares which the holder would have been entitled to receive as a result of the transactions contemplated by this Arrangement if, immediately prior to the Effective Date, such holder had been the registered holder of the number of MTB Shares to which such holder would have been entitled if such holder had exercised such holder's MTB Warrants immediately prior to the Effective Time on the Effective Date. Each MTB Warrant shall continue to be governed by and be subject to the terms of the applicable warrant indenture or certificate, subject to any supplemental exercise documents issued by ExGen to holders of MTB Warrants to facilitate the exercise of the MTB Warrants and the payment of the corresponding portion of the exercise price thereof.

Article 4
DISSENT RIGHTS

4.1 Rights of Dissent

(a) Pursuant to the Interim Order, each registered MTB Shareholder may exercise rights of dissent ("**Dissent Rights**") under Section 238 of the BCBCA and in the manner set forth in Sections 242 to 247 of the BCBCA, all as modified by this Article 4 as the same may be modified by the Interim Order or the Final Order in respect of the Arrangement, provided that the written objection to the Arrangement Resolutions contemplated by Section 242 of the BCBCA must be sent to and received by MTB not later than 5:00 p.m. on the Business Day that is two Business Days before the MTB Meeting. MTB Shareholders who duly exercise such rights of dissent and who:

(i) are ultimately determined to be entitled to be paid fair value from MTB, for the Dissenting Shares in respect of which they have exercised Dissent Rights, notwithstanding anything to the contrary contained in Section 245 of the BCBCA, will be deemed to have irrevocably transferred such Dissenting Shares to MTB pursuant to Section 3.1(a) in consideration of such fair value to be paid by MTB (with MTB funds not directly or indirectly provided by ExGen or any affiliate of ExGen); or

(ii) are ultimately not entitled, for any reason, to be paid fair value for the Dissenting Shares, will be deemed to have participated in the Arrangement, as of the Effective Time, on the same basis as an MTB Shareholder who has not exercised Dissent Rights and be entitled to receive only the consideration set forth in Section 3.1(b) that such holder would have received if such holder had not exercised Dissent Rights;

(b) In no case will MTB, ExGen or any other person be required to recognize such holders as holders of MTB Shares after the completion of the steps set forth in Section 3.1(a), and each Dissenting MTB Shareholder will cease to be entitled to the rights of an MTB Shareholder in respect of the MTB Shares in relation to which such Dissenting MTB Shareholder has exercised Dissent Rights and the central securities register of MTB will be amended to reflect that such former holder is no longer the holder of such MTB Shares as and from the completion of the steps in Section 3.1(a).

(c) In addition to any other restrictions set forth in the BCBCA, none of the following shall be entitled to exercise Dissent Rights: (i) MTB Optionholders; and (ii) MTB Shareholders who vote, or instruct a proxyholder to vote, in favour of the Arrangement Resolutions.

Article 5
DELIVERY OF CERTIFICATES

5.1 Delivery of Share Consideration

(a) As soon as practicable following the later of the Effective Date and the surrender to the Depositary for cancellation of a certificate that immediately prior to the Effective Time represented outstanding MTB Shares that were transferred under Section 3.1(b), together with a duly completed MTB Share Letter of Transmittal and such additional documents and instruments as the Depositary and ExGen may reasonably require the former holder of such MTB Shares shall be entitled to receive in exchange therefor, and the Depositary shall deliver to such holder following the Effective Time, or make available for pick up at its offices during normal business hours, a certificate or DRS statement representing ExGen Shares that such holder is entitled to receive in accordance with Section 3.1(b) hereof, less any amounts withheld pursuant to Section 5.4.

(b) Subject to Section 5.3, until surrendered as contemplated by this Section 5.1, each certificate which immediately prior to the Effective Time represented MTB Shares will be deemed after the Effective Time to represent only the right to receive from the Depositary upon such surrender a certificate or DRS statement representing ExGen Shares that the holder of such certificate is entitled to receive in accordance with Section 3.1(b) hereof, less any amounts withheld pursuant to Section 5.4.

(c) MTB and ExGen will cause the Depositary, as soon as a Former MTB Shareholder becomes entitled to the Share Consideration in accordance with Section 3.1(b), to:

(i) forward or cause to be forwarded by first class mail (postage paid) to such former holder at the address specified in the MTB Share Letter of Transmittal;

(ii) if requested by such former holder in the MTB Share Letter of Transmittal make available at the offices of the Depositary specified in the MTB Share Letter of Transmittal; or

(iii) if the MTB Share Letter of Transmittal neither specifies an address as described in Section 5.1(c)(i) nor contains a request as described in Section 5.1(c)(ii), forward or cause to be forwarded by first class mail (postage paid) to such former holder at the address of such former holder as shown on the applicable securities register maintained by or on behalf of MTB immediately prior to the Effective Time,

a certificate or DRS statement representing the Share Consideration to such Former MTB Shareholder in accordance with the provisions hereof.

(d) No holder of MTB Shares or MTB Options shall be entitled to receive any consideration or entitlement with respect to such MTB Shares or MTB Options, other than any consideration or entitlement to which such holder is entitled to receive in accordance with Section 3.1, and, for greater certainty, no such holder will be entitled to receive any interest, dividends, premium or other payment in connection therewith, other than any declared but unpaid dividends.

5.2 Loss of Certificates

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

5.3 Extinction of Rights

If any Former MTB Shareholder fails to deliver to the Depositary the certificates, documents or instruments required to be delivered to the Depositary under Section 5.1 or Section 5.2 in order for such Former MTB Shareholder to receive the Share Consideration which such former holder is entitled to receive pursuant to Section 3.1, on or before the second anniversary of the Effective Date, on the second anniversary of the Effective Date (i) such former holder will be deemed to have donated and forfeited to ExGen or its successor any Share Consideration held by the Depositary in trust for such former holder to which such former holder is entitled and (ii) any certificate representing MTB Shares formerly held by such former holder will cease to represent a claim of any nature whatsoever and will be deemed to have been surrendered to ExGen and will be cancelled. Neither MTB nor ExGen, or any of their respective successors, will be liable to any person in respect of any Share Consideration (including any consideration previously held by the Depositary in trust for any such former holder) which is forfeited to MTB or ExGen or delivered to any public official pursuant to any applicable abandoned property, escheat or similar law.

5.4 Distributions with Respect to Unsurrendered Certificates

No dividend or other distribution declared or made after the Effective Time with respect to ExGen Shares with a record date after the Effective Time shall be delivered to the holder of any unsurrendered certificate that, immediately prior to the Effective Time, represented outstanding MTB Shares unless and until the holder of such certificate shall have complied with the provisions of Section 5.1 or Section 5.2 hereof. Subject to applicable law and to Section 5.5 hereof, at the time of such compliance, there shall, in addition to the delivery of a certificate or DRS statement representing the ExGen Shares to which such holder is thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such ExGen Shares.

5.5 Withholding Rights

MTB, ExGen and the Depositary will be entitled to deduct and withhold from any consideration otherwise payable to any MTB Securityholder under the Plan of Arrangement (including any payment to Dissenting MTB Shareholders) such amounts as MTB, ExGen or the Depositary is required to deduct and withhold with respect to such payment under the Tax Act, the U.S. Tax Code, and the rules and regulations promulgated thereunder, or any provision of any provincial, state, local or foreign tax law as counsel may advise is required to be so deducted and withheld by MTB, ExGen or the Depositary, as the case may be. For the purposes hereof, all such withheld amounts shall be treated as having been paid to the person in respect of which such deduction and withholding was made on account of the obligation to make payment to such person hereunder, provided that such deducted or withheld amounts are actually remitted to the appropriate Governmental Entity by or on behalf of MTB, ExGen or the Depositary, as the case may be. To the extent necessary, such deductions and withholdings may be effected by selling any MTB Shares or ExGen Shares to which any such person may otherwise be entitled under the Plan of Arrangement, and any amount remaining following the sale, deduction and remittance shall be paid to the person entitled thereto as soon as reasonably practicable.

5.6 Encumbrances

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

5.7 Paramountcy

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

Article 6
AMENDMENTS

6.1 Amendments to Plan of Arrangement

(a) MTB and ExGen reserve the right to amend, modify and/or supplement the 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 MTB and ExGen, each acting reasonably, (iii) filed with the Court and, if made following the MTB Meeting, approved by the Court, and (iv) communicated to or approved by the MTB Securityholders if and as required by the Court.

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

(c) Any amendment, modification or supplement to the Plan of Arrangement that is approved or directed by the Court following the MTB Meeting will be effective only if such amendment, modification or supplement (i) is consented to by each of MTB and ExGen (in each case acting reasonably), and (ii) if required by the Court or applicable law, is consented to by some or all, applicable, of the MTB Securityholders or MTB Shareholders, as applicable, voting in the manner directed by the Court.

(d) Any amendment, modification or supplement to the Plan of Arrangement may be made following the Effective Date unilaterally by ExGen provided that it concerns a matter which, in the reasonable opinion of ExGen, is of an administrative nature required to better give effect to the implementation of the Plan of Arrangement and is not adverse to the financial or economic interests of any Former MTB Shareholder.

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

Article 7
FURTHER ASSURANCES

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

SCHEDULE B

REPRESENTATIONS AND WARRANTIES OF EXGEN

(a) **Organization and Qualification.** ExGen is duly incorporated and validly existing and in good standing under the BCBCA and has full corporate power and authority to own its assets and has all material permits necessary to conduct its business as now owned and conducted. ExGen is duly qualified to carry on business and is in good standing in each jurisdiction in which the character of its properties or the nature of its activities makes such qualification necessary, except where the failure to be so qualified will not, individually or in the aggregate, have a Material Adverse Effect on ExGen. True and complete copies of the constating documents of ExGen have been delivered or made available to MTB, and ExGen has not taken any action to amend or supersede such documents.

(b) **Authority Relative to this Agreement.** ExGen has the requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder and to complete the Plan of Arrangement. The execution and delivery of this Agreement by ExGen and the consummation by it of the Transactions contemplated by this Agreement have been duly authorized by the ExGen Board, and no other corporate proceedings on the part of ExGen are necessary to authorize this Agreement. This Agreement has been duly executed and delivered by ExGen and constitutes a valid and binding obligation of ExGen, enforceable by MTB against it in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency and other applicable Laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may be granted only in the discretion of a court of competent jurisdiction.

(c) **No Conflict, Required Filings and Consent.** The execution and delivery by ExGen of this Agreement and the performance by it of its covenants hereunder and the completion of the Plan of Arrangement will not violate, conflict with or result in a breach of any provision of the constating documents of ExGen or those of the ExGen Subsidiary, and except as would not, individually or in the aggregate, have, or reasonably be expected to have, a Material Adverse Effect on ExGen, will not: (a) violate, conflict with or result in a breach of: (i) any agreement, contract, indenture, deed of trust, mortgage, bond, instrument, authorization, licence or permit to which ExGen or any of the ExGen Subsidiary is a party or by which either is bound; or (ii) any Law to which ExGen or any of the the ExGen Subsidiary is subject or by which either or any of the ExGen Subsidiary is bound; (b) give rise to any right of termination, or the acceleration of any indebtedness, under any such agreement, contract, indenture, authorization, deed of trust, mortgage, bond, instrument, licence or permit; or (c) give rise to any rights of first refusal or rights of first offer, trigger any change in control or influence provisions or any restriction or limitation under any such agreement, contract, indenture, authorization, deed of trust, mortgage, bond, instrument, licence or permit, or result in the imposition of any encumbrance, charge or lien upon any of ExGen's assets or the assets of the ExGen Subsidiary. Other than the Interim Order, the Final Order, filings required to be made pursuant to applicable securities Laws and filings required to be made with the TSX-V, no authorization, consent or approval of, or filing with, any Governmental Entity or other authority is necessary on the part of ExGen for the consummation by ExGen of its obligations in connection with the Plan of Arrangement under this Agreement or for the completion of the Plan of Arrangement not to cause or result in any loss of any rights or assets or any interest therein held by ExGen or any of the ExGen Subsidiary in any material properties, except for such authorizations, consents, approvals and filings as to which the failure to obtain or make would not, individually or in the aggregate, prevent or materially delay consummation of the Plan of Arrangement.

(d) **ExGen Subsidiary.** The ExGen Subsidiary is the only Subsidiary of ExGen, and, except as set forth in the ExGen Disclosure Letter, ExGen has no material interests in any other Person. The ExGen Subsidiary is duly organized, validly existing and in good standing under the Laws of its jurisdiction of incorporation or organization, has full corporate power and authority to own its assets and conduct its business as now owned and conducted by it and is duly qualified to carry on business in each jurisdiction in which the character of its properties or the nature of its activities makes such qualification necessary. ExGen beneficially owns, directly or indirectly, all of the issued and outstanding securities of the ExGen

Subsidiary. All of the outstanding shares in the capital of the ExGen Subsidiary owned directly or indirectly by ExGen are: (a) validly issued and fully-paid and all such shares are owned free and clear of all Encumbrances; and (b) are free of any other restrictions including any restriction on the right to vote, sell or otherwise dispose of shares. There are no outstanding options, rights, entitlements, understandings or commitments (contingent or otherwise) providing to any third party the right to acquire any shares or other ownership interests in the ExGen Subsidiary.

(e) **Regulatory Filings.** ExGen has filed all documents required to be filed in accordance with applicable Laws and the ExGen Filings have complied in all material respects with all applicable requirements. None of the ExGen Filings, at the time filed or as subsequently amended, contained any material misrepresentation. ExGen has not filed any confidential material change report with any Securities Authority which at the date hereof remains confidential. There are no outstanding or unresolved comments in a comment letter from any Securities Authority with respect to any ExGen Filings, and, to the knowledge of ExGen, neither it nor any of the ExGen Filings is subject to an ongoing audit, review, comment or investigation by any Securities Authority or the TSX-V.

(f) **Compliance with Laws.**

(i) The operations of ExGen and the ExGen Subsidiary have been and are now conducted in compliance with all applicable Laws of each jurisdiction, the Laws of which have been and are now applicable to the operations of ExGen or any of the ExGen Subsidiary and none of ExGen or any of the ExGen Subsidiary has received any notice of any alleged violation of any such Laws, other than non-compliance or alleged violations which, individually or in the aggregate, would not have a Material Adverse Effect on ExGen.

(ii) Neither ExGen nor the ExGen Subsidiary is in conflict with, or in default (including cross defaults) under or in violation of: (A) its constating documents or, as applicable, equivalent organizational documents; or (B) any agreement or understanding to which it or by which any of the properties or assets in which it has a controlling interest or an option to acquire a controlling interest is bound or affected, except for such conflicts, defaults or violations which, individually or in the aggregate, would not have a Material Adverse Effect on ExGen.

(g) **Company Authorizations.** ExGen and the ExGen Subsidiary have obtained all authorizations necessary for the ownership, operation, development, maintenance, or use of the material assets of ExGen or the ExGen Subsidiary or otherwise in connection with the material business or operations of ExGen or the ExGen Subsidiary as presently carried on, and such authorizations are in full force and effect in all material respects. ExGen and the ExGen Subsidiary have fully complied with and are in compliance with all authorizations, except, in each case, for such non-compliance which, individually or in the aggregate, would not have a Material Adverse Effect on ExGen. There is no action, investigation or proceeding pending or, to the knowledge of ExGen, threatened regarding any of the authorizations. None of ExGen or any of the ExGen Subsidiary has received any notice, whether written or oral, of revocation or non- renewal of any such authorizations, or of any intention of any person to revoke or refuse to renew any of such authorizations, except in each case, for revocations or non-renewals which, individually or in the aggregate, would not have a Material Adverse Effect on ExGen and, to the knowledge of ExGen, all such authorizations continue to be effective in order for ExGen and the ExGen Subsidiary to continue to conduct their respective businesses as they are currently being conducted.

(h) **Capitalization and Listing.**

(i) The authorized share capital of ExGen consists of an unlimited number of ExGen Shares and preferred shares. As at the date of this Agreement there are: (A) 68,893,014 ExGen Shares validly issued and outstanding as fully-paid and non-assessable shares of ExGen; and (B) outstanding ExGen Options providing for the issuance of 6,375,000 ExGen Shares upon the exercise thereof. Other than the ExGen Options, there are no options, warrants, conversion privileges, calls or other rights, shareholder rights plans, agreements, arrangements, commitments, or obligations of ExGen or the ExGen Subsidiary to issue or sell any shares of ExGen or the ExGen Subsidiary or securities or obligations of any kind convertible into, exchangeable for or otherwise carrying the right or obligation to acquire any shares of ExGen or the ExGen Subsidiary, and there are no outstanding stock appreciation rights, phantom equity or similar rights, agreements, arrangements or commitments of ExGen or the ExGen Subsidiary, and no person is entitled to any pre-emptive or other similar right granted by ExGen or the ExGen Subsidiary.

(ii) The ExGen Disclosure Letter sets forth, as of the date hereof, the aggregate number of outstanding ExGen Options and the exercise prices and expiration dates thereof. All ExGen Shares that may be issued pursuant to the exercise of outstanding ExGen Options prior to the Effective Time will, when issued in accordance with the terms of the ExGen Options, be duly authorized, validly issued, fully-paid and non-assessable and are not and will not be subject to, or issued in violation of, any pre-emptive rights.

(iii) There are no outstanding contractual obligations of ExGen or the ExGen Subsidiary to repurchase, redeem or otherwise acquire any ExGen Shares or any shares of the ExGen Subsidiary. No ExGen Subsidiary owns any ExGen Shares.

(iv) No order ceasing or suspending trading in securities of ExGen nor prohibiting the sale of such securities has been issued and is outstanding against ExGen or its directors, officers or promoters.

(v) All outstanding ExGen Shares, all outstanding ExGen Options, and all outstanding shares of capital stock, voting securities or other ownership interests, securities or interests in ExGen or any of the ExGen Subsidiary, have been issued or granted, as applicable, in compliance in all material respects with all applicable securities Laws, including the 1933 Act.

(i) **Shareholder and Similar Agreements.** ExGen is not party to any shareholder, pooling, voting trust or other similar agreement relating to the issued and outstanding shares in the capital of ExGen or any of the ExGen Subsidiary.

(j) **Financial Statements.**

(i) The audited consolidated financial statements for ExGen as at fiscal year ended on October 31, 2022 (including the notes thereto and related management's discussion and analysis (collectively, the "**ExGen MD&A**") and the reports by the auditors thereon), the interim unaudited consolidated financial statements for ExGen for the period ended June 30, 2025 (including the notes thereto and related management's discussion and analysis), have been, and all financial statements of ExGen which are publicly disseminated by ExGen in respect of any subsequent periods prior to the Effective Date will be, prepared in accordance with IFRS applied on a basis consistent with prior periods and present fairly, in all material respects, the assets, liabilities, consolidated financial position of ExGen as of the respective dates thereof and its results of operations and cash flows for the respective periods covered thereby (except as may be indicated expressly in the notes thereto). There are no outstanding loans made by ExGen or any of the ExGen Subsidiary to any executive officer or director of ExGen.

(ii) Neither ExGen nor any of the ExGen Subsidiary is a party to, or has any commitment to become a party to, any joint venture, off-balance sheet arrangement or any similar contract (including any contract relating to any transaction or relationship between or among ExGen or any of the ExGen Subsidiary, on the one hand, and any unconsolidated affiliate, including any structured finance, special purpose of limited purpose entity or person, on the other hand) where the result, purpose or effect of such contract is to avoid disclosure of any material transaction involving, or material liabilities of, ExGen or any of the ExGen Subsidiary, in the published financial statements of ExGen or the ExGen Filings.

(iii) Since June 30, 2025, neither ExGen nor any of the ExGen Subsidiary nor, to ExGen's knowledge, any director, officer, auditor, accountant or representative of ExGen or any of the ExGen Subsidiary has received or otherwise had or obtained knowledge of any complaint, allegation, assertion, or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods of ExGen or any of the ExGen Subsidiary or their respective internal accounting controls, including any complaint, allegation, assertion, or claim that ExGen or any of the ExGen Subsidiary has engaged in questionable accounting or auditing practices, which has not been resolved to the satisfaction of the audit committee of the ExGen Board.

(k) **Undisclosed Liabilities.** Neither ExGen nor any of the ExGen Subsidiary has any liabilities or obligations of any nature, whether or not accrued, contingent or otherwise, and are not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar contract with respect to the obligations, liabilities or indebtedness of any person, except for: (a) liabilities and obligations that are specifically presented on the audited balance sheet of ExGen as of December 31, 2024 or unaudited balance sheet of ExGen as of June 30, 2025 (the "**ExGen Balance Sheet**") or disclosed in the notes thereto; or (b) liabilities and obligations incurred in the ordinary course since June 30, 2025, that are not and would not, individually or in the aggregate with all other liabilities and obligations of ExGen and the ExGen Subsidiary (other than those disclosed on the ExGen Balance Sheet and/or in the notes to the ExGen financial statements or the ExGen Disclosure Letter), reasonably be expected to have a Material Adverse Effect on ExGen, or, as a consequence of the consummation of the Plan of Arrangement, have a Material Adverse Effect on ExGen.

(l) **No Hedging.** Neither ExGen nor the ExGen Subsidiary has any foreign currency hedging or commodity hedging arrangements in effect.

(m) **Interest in Properties and Mineral Rights.**

(i) All of ExGen's and the ExGen Subsidiary' real properties (the "**ExGen Properties**") and all of ExGen's and the ExGen Subsidiary' mineral interests and rights, in each case, either existing under contract, by operation of Law or otherwise (collectively, the "**ExGen Mineral Rights**"), are set out in the ExGen Disclosure Letter. Neither ExGen nor the ExGen Subsidiary, owns or has any interest in any other material real property or any material mineral interests and rights.

(ii) ExGen or the ExGen Subsidiary holds either freehold title, mining leases, mining concessions, mining claims, exploration permits, participating interests or other conventional property or proprietary interests or rights recognized in the jurisdiction in which the Properties are located sufficient to permit ExGen to explore for and exploit the minerals relating thereto, all agreements by which ExGen holds an interest in the ExGen Properties, ExGen Mineral Rights, business or assets are in good standing according to their terms and the ExGen Properties and ExGen Mineral Rights are in good standing under the applicable laws of the jurisdictions in which they are situated and all such agreements are enforceable in accordance with their terms (subject to such limitations and prohibitions as may exist or may be enacted in applicable laws relating to bankruptcy, insolvency, liquidation, moratorium, reorganization, arrangement or winding-up and other laws, rules and regulations of general application affecting the rights, powers, privileges, remedies and/or interests of creditors generally).

(iii) All of the ExGen Mineral Rights have been properly located and recorded in compliance with applicable Law and are comprised of valid and subsisting mineral claims.

(iv) The ExGen Properties and the ExGen Mineral Rights are in good standing under applicable Laws and, to the knowledge of ExGen, all material filings with Governmental Entities in respect thereof have been filed, all work required to be performed and filed in respect thereof has been performed and filed, all Taxes, rentals, fees, expenditures and other payments in respect thereof have been paid or incurred and all filings in respect thereof have been made.

(v) There is no adverse claim against or challenge to the title to or ownership of the ExGen Properties or any of the ExGen Mineral Rights.

(vi) ExGen or the ExGen Subsidiary has the exclusive right to deal with the ExGen Properties and all of the ExGen Mineral Rights.

(vii) No person other than ExGen and the ExGen Subsidiary has any interest in the ExGen Properties or any of the ExGen Mineral Rights or any right to acquire any such interest.

(viii) No person has any back-in rights, earn-in rights, rights of first refusal or similar provisions or rights which would affect ExGen's or the ExGen Subsidiary' interest in the ExGen Properties or any of the ExGen Mineral Rights.

(ix) Other than as disclosed in the ExGen Disclosure Letter, there are no material restrictions on the ability of ExGen and the ExGen Subsidiary to use, transfer or exploit the ExGen Properties or any of the ExGen Mineral Rights, except pursuant to the applicable Law and the terms of the relevant ExGen Mineral Rights.

(x) Neither ExGen nor the ExGen Subsidiary has received any notice, whether written or oral, from any Governmental Entity of any revocation or intention to revoke any interest of ExGen or the ExGen Subsidiary in any of the ExGen Properties or any of the ExGen Mineral Rights.

(xi) Neither ExGen nor the ExGen Subsidiary has received any compliance orders, citations or notices relating to non-compliance or alleged non-compliance of any ExGen Mineral Rights or ExGen Properties.

(xii) ExGen and the ExGen Subsidiary have all surface rights, including fee simple estates, leases, easements, rights of way and Permits from landowners or Governmental Entities permitting the use of land by ExGen and the ExGen Subsidiary, and mineral interests that are required to exploit the development potential of the ExGen Properties and the ExGen Mineral Rights as contemplated in ExGen Filings filed (and available on SEDAR) on or before the date hereof and no third party or group holds any such rights that would be required by ExGen to develop the ExGen Properties or any of the ExGen Mineral Rights as contemplated in MTB Filings filed (and available on SEDAR) on or before the date hereof.

(n) **Mineral Resources.**

(i) The Empire Project is the only material property of ExGen for the purposes of NI 43-101.

(ii) The ExGen Technical Report accurately and completely sets forth all material facts relating to properties covered by such report; since the date of preparation of the ExGen Technical Report there has been no material change, that would disaffirm or change any aspect of the ExGen Technical Report in any material respect, except as disclosed in any document forming part of the ExGen Filings. The ExGen Technical Report complied in all material respects with the requirements of NI 43-101 at the time of filing thereof and presented the quantity of mineral resources attributable to the properties evaluated therein as at the date stated therein based upon information available at the time such ExGen Technical Report was prepared.

(o) **Exploration Information.** ExGen has provided MTB with access to full and complete copies of all exploration information and data relating to the ExGen Properties, and which is owned by, or within the possession or control of, ExGen or the ExGen Subsidiary, including, without limitation, all geological, geophysical and geochemical information and data (including all drill, sample and assay results and all maps) and all technical reports, feasibility studies and other similar reports and studies concerning the ExGen Mineral Rights or the ExGen Properties, and ExGen has the sole right, title, ownership and right to use all such information, data reports and studies.

(p) **Operational Matters.** Except as would not, individually or in the aggregate, be reasonably expected to result in a Material Adverse Effect on ExGen:

(i) all rentals, royalties, overriding royalty interests, production payments, net profits, interest burdens, payments and obligations due and payable, or performable, as the case may be, on or prior to the date hereof under, with respect to, or on account of, any direct or indirect assets of ExGen and the ExGen Subsidiary, have been: (A) duly paid; (B) duly performed; or (C) provided for prior to the date hereof; and

(ii) all costs, expenses, and liabilities payable on or prior to the date hereof under the terms of any contracts and agreements to which ExGen or the ExGen Subsidiary is directly or indirectly bound have been properly and timely paid, except for such expenses that are being currently paid prior to delinquency in the ordinary course.

(q) **Employment Matters.**

(i) Neither ExGen nor any of the ExGen Subsidiary has entered into any written or oral agreement or understanding providing for severance or termination payments to any director, officer, consultant, or employee (i) in connection with the termination of their position or their employment or services; or (ii) as a direct result of a change in control of ExGen (including as a result of the Plan of Arrangement).

(ii) Neither ExGen nor any of the ExGen Subsidiary (i) is a party to any collective bargaining agreement, or (ii) is subject to any application for certification or, to the knowledge of ExGen, threatened or apparent union-organizing campaigns for employees not covered under a collective bargaining agreement. To the knowledge of ExGen, no fact or event exists that is likely to give rise to a change in this representation on or before the Effective Date.

(iii) Neither ExGen nor any of the ExGen Subsidiary is subject to any claim for wrongful dismissal, constructive dismissal or any other tort claim, actual or, to the knowledge of ExGen, threatened, or any litigation actual, or to the knowledge of ExGen, threatened, relating to employment or termination of employment of employees or independent contractors. No labour strike, lock-out, slowdown or work stoppage is pending or threatened against or directly affecting ExGen.

(iv) All amounts due or accrued due for all salary, wages, bonuses, vacation with pay, workers compensation and other benefits for the period up to June 30, 2025 have either been paid or are accurately reflected in ExGen's financial books and records in all material respects.

(v) Neither the execution of this Agreement nor the consummation of the Plan of Arrangement and the other transactions contemplated in this Agreement will:

(A) result in any payment (including, without limitation, bonus, golden parachute, retirement, severance, retiring allowance or similar payment, or any other benefit or enhanced benefit) becoming due or payable to any current or former ExGen Employee; or

(B) increase the rate of wages, salaries, commissions, bonuses, incentive compensation or other remuneration, severance entitlements, or benefits otherwise payable to any current or former ExGen Employee;

(vi) Neither ExGen nor any of the ExGen Subsidiary currently sponsors, maintains, contributes to or has any material liability under, and has not in the past five years sponsored, maintained, contributed to or incurred any liability under, a "registered pension plan" or a "retirement compensation arrangement", each as defined under the Tax Act, a "pension plan" as defined under applicable pension benefits standards legislation, or any other plan organized and administered to provide pensions for ExGen Employees or former ExGen Employees.

(vii) The ExGen Disclosure Letter lists each plan, program, policy, agreement, collective bargaining agreement or other arrangement providing for compensation, severance, deferred compensation, performance awards, stock or stock-based awards, fringe, retirement, death, disability or medical benefits or other employee benefits or remuneration of any kind, including each employment, severance, retention, change in control or consulting plan, program arrangement or agreement, in each case whether written or unwritten or otherwise, funded or unfunded, which is or has been sponsored, maintained, contributed to, or required to be contributed to, by ExGen or any of the ExGen Subsidiary for the benefit of any current or former employee, independent contractor, consultant or director of ExGen or any of the ExGen Subsidiary , or with respect to which ExGen or any of the ExGen Subsidiary has or may have any material Liability (collectively, the "**ExGen Employee Plans**").

(viii) ExGen has made available to MTB correct and complete copies (or, if a plan is not written, a written description) of all ExGen Employee Plans and amendments thereto in each case that are in effect as of the date hereof, and, to the extent applicable: (i) all related trust agreements, funding arrangements and insurance contracts now in effect or required in the future as a result of the Transactions contemplated by this Agreement or otherwise; (ii) the most recent opinion or determination letter received regarding the tax-qualified status of each ExGen Employee Plan; (iii) the most recent financial statements for each ExGen Employee Plan; (iv) the current summary plan description for each ExGen Employee Plan; and (v) the most recent actuarial valuation reports related to any ExGen Employee Plans.

(ix) Each ExGen Employee Plan has been established, administered, and maintained in all material respects in accordance with its terms and in material compliance with applicable Laws; (i) ExGen and the ExGen Subsidiary, where applicable, have timely made all material contributions and other material payments required by and due under the terms of each ExGen Employee Plan and applicable law, and all benefits accrued under any unfunded ExGen Employee Plan have been paid, accrued or otherwise adequately reserved to the extent required by, and in accordance with IFRS; (ii) except to the extent limited by applicable law, each ExGen Employee Plan can be amended, terminated or otherwise discontinued after the Effective Date in accordance with its terms; (iii) as of the date hereof, there are no material audits, inquiries or legal actions pending or, to the knowledge of ExGen, threatened by any Governmental Entity with respect to any ExGen Employee Plan; and (iv) as of the date hereof, there are no material legal actions pending or, to the knowledge of ExGen, threatened with respect to any ExGen Employee Plan (in each case, other than routine claims for benefits).

(x) No ExGen Employee Plan has, within the three years prior to the date hereof, been the subject of an examination or audit by a Governmental Entity or is the subject of an application or filing under, or is a participant in, an amnesty, voluntary compliance, self-correction or similar program sponsored by any Governmental Entity.

(xi) ExGen is in material compliance with all terms and conditions of employment and Employment Laws. Neither ExGen nor any of the ExGen Subsidiary is subject to any outstanding grievance, complaint, investigation, or orders under any Employment Law, or any claim for wrongful dismissal, constructive dismissal, unfair labour practice or any other claim or litigation relating to employment or termination of employment or relationships of ExGen Employees or independent contractors which, if adversely determined, would have, or reasonably would be expected to have, a Material Adverse Effect on ExGen, or prevent or materially delay the consummation of the Arrangement and, to the knowledge of ExGen, no such claims or litigation are threatened.

(r) **Absence of Certain Changes or Events.** Except as disclosed in the ExGen Disclosure Letter, since June 30, 2025:

(i) ExGen and the ExGen Subsidiary have conducted their respective businesses only in the ordinary course;

(ii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) which has had or is reasonably likely to have a Material Adverse Effect on ExGen has been incurred;

(iii) there has not been any event, circumstance or occurrence which has had or is reasonably likely to give rise to a Material Adverse Effect on ExGen;

(iv) there has not been any change in the accounting practices used by ExGen and the ExGen Subsidiary;

(v) there has not been any increase in the salary, bonus, or other remuneration payable to any non-executive employees of any of ExGen or the ExGen Subsidiary;

(vi) there has not been any change in the remuneration or compensation paid to the directors of ExGen;

(vii) there has not been any redemption, repurchase or other acquisition of ExGen Shares or ExGen preferred shares by ExGen, or any declaration, setting aside or payment of any dividend or other distribution (whether in cash, shares or property) with respect to the ExGen Shares or ExGen preferred shares;

(viii) there has not been any entering into, or an amendment of, any Material Contract other than in the ordinary course;

(ix) there has not been any satisfaction or settlement of any material claims or material liabilities that were not reflected in ExGen's audited financial statements, other than the settlement of claims or liabilities incurred in the ordinary course; and

(x) there has not been any increase in the salary, bonus, or other remuneration payable to any officers or senior or executive officers of ExGen or the ExGen Subsidiary.

(s) **Litigation.** There is no claim, action, proceeding or investigation pending or, to the knowledge of ExGen, threatened against or relating to ExGen or the ExGen Subsidiary, the business of ExGen or the ExGen Subsidiary, or affecting any of their properties or assets, before or by any Governmental Entity which, if adversely determined, would have, or reasonably would be expected to have, a Material Adverse Effect on ExGen or prevent or materially delay the consummation of the Plan of Arrangement, nor to the knowledge of ExGen are there any events or circumstances which would reasonably be expected to give rise to any such claim, action, proceeding or investigation (provided that this representation shall not apply to claims, actions, proceedings, or investigations which may arise after the date of this Agreement which do not have a reasonable prospect of succeeding or, if successful, would not give rise to, nor reasonably be expected to give rise to, a Material Adverse Effect on ExGen). Neither ExGen nor any of the ExGen Subsidiary is subject to any outstanding order, writ, injunction or decree which has had or is reasonably likely to have a Material Adverse Effect on ExGen or which would reasonably be expected to prevent or materially delay consummation of the transactions contemplated by this Agreement.

(t) **Taxes.**

(i) Each of ExGen and the ExGen Subsidiary has duly and in a timely manner made or prepared all Tax Returns required to be made or prepared by it, and duly and in a timely manner filed all Tax Returns required to be filed by it with the appropriate Governmental Entity, such Tax Returns were complete and correct in all material respects and ExGen and each of the ExGen Subsidiary has paid all Taxes, including installments on account of Taxes for the current year required by applicable Law, which are due and payable by it whether or not assessed by the appropriate Governmental Entity. 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. ExGen and the ExGen Subsidiary have not received any refund of Taxes to which they are not entitled.

(ii) Each of ExGen and the ExGen Subsidiary has duly and timely withheld all Taxes and other amounts required by Law to be withheld by it (including Taxes and other amounts required to be withheld by it in respect of any amount paid or credited or deemed to be paid or credited by it to or for the benefit of any person) and has duly and timely remitted to the appropriate Governmental Entity such Taxes or other amounts required by Law to be remitted by it.

(iii) Each of ExGen and the ExGen Subsidiary has duly and timely collected all amounts on account of any sales, use or transfer Taxes, including goods and services, harmonized sales, provincial and territorial taxes and state and local taxes, required by Law to be collected by it and has duly and timely remitted to the appropriate Governmental Entity such amounts required by Law to be remitted by it.

(iv) Neither ExGen nor any of the ExGen Subsidiary has made, prepared and/or filed any elections, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Tax Returns that has effect for any period ending after the Effective Date.

(v) There are no proceedings, investigations, audits or claims now pending or threatened against ExGen or any of the ExGen Subsidiary in respect of any Taxes and there are no matters under discussion, audit or appeal with any Governmental Entity relating to Taxes.

(vi) Neither ExGen nor any of the ExGen Subsidiary has acquired property from a non-arm's length person, within the meaning of the Tax Act: (i) for consideration the value of which is less than the fair market value of the property; or (ii) as a contribution of capital for which no shares were issued by the acquirer of the property.

(vii) For the purposes of the Tax Act and any other relevant Tax purposes:

(A) ExGen is a resident in Canada; and

(B) the ExGen Subsidiary is a non-resident of Canada.

(viii) There are no Encumbrances (other than Permitted Encumbrances) with respect to Taxes upon any properties or assets of ExGen or any of the ExGen Subsidiary.

(ix) Each of ExGen and the ExGen Subsidiary has made full and adequate provision in the books and records and interim financial statements for all Taxes which are not yet due and payable but which relate to periods ending on or before the Effective Date. Neither ExGen nor the ExGen Subsidiary has received any refund of Taxes to which it is not entitled.

(x) There are no outstanding agreements, arrangements, waivers or objections extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of Taxes or the filing of any Tax Return by, or any payment of Taxes by, ExGen or the ExGen Subsidiary and, to the knowledge of ExGen, there is no reason to expect that any such claim, action, suit, audit, proceeding, investigation or other action may be asserted against ExGen or the ExGen Subsidiary by a Governmental Entity for any period ending on or prior to the Effective Date.

(xi) Neither ExGen nor the ExGen Subsidiary have acquired property or services from, or disposed of property or provided services to, a person with whom it does not deal at arm's length (within the meaning of the Tax Act) for an amount that is other than the fair market value of such property or services, nor has ExGen or the ExGen Subsidiary been deemed to have done so for purposes of the Tax Act.

(xii) For all transactions between ExGen, on the one hand, and any non-resident person with whom ExGen was not dealing at arm's length, for the purposes of the Tax Act, on the other hand, during a taxation year commencing after 1998 and ending on or before the Effective Date, ExGen has made or obtained records or documents that satisfy the requirements of paragraphs 247(4)(a) to (c) of the Tax Act. ExGen has not entered into an agreement contemplated by Section 191.3 of the Tax Act.

(xiii) To the knowledge of ExGen, no material claim has been made by any Governmental Entity in a jurisdiction where ExGen or the ExGen Subsidiary does not file Tax Returns that ExGen or any of the ExGen Subsidiary is required to file Tax Returns or may be subject to Tax by that jurisdiction.

(u) **Books and Records.** The corporate records and minute books of ExGen and the ExGen Subsidiary have been maintained in accordance with all applicable Laws, and the minute books of ExGen and the ExGen Subsidiary as provided to MTB are complete and accurate in all material respects. The corporate minute books for ExGen and the ExGen Subsidiary contain minutes of all meetings and resolutions of the directors and shareholders held. The financial books and records and accounts of ExGen and the ExGen Subsidiary in all material respects: (a) have been maintained in accordance with good business practices and in accordance with IFRS and with the accounting principles generally accepted in the country of domicile of each such entity, on a basis consistent with prior years; (b) are stated in reasonable detail and, in the case of the ExGen Subsidiary, during the period of time when owned by ExGen, accurately and fairly reflect the transactions and dispositions of assets of ExGen and the ExGen Subsidiary; and (c) in the case of the ExGen Subsidiary, during the period of time when owned by ExGen, accurately and fairly reflect the basis for ExGen's consolidated financial statements.

(v) **Insurance.**

(i) ExGen has in place reasonable and prudent insurance policies appropriate for its size, nature and stage of development. All premiums payable prior to the date hereof under such policies of insurance have been paid, and neither ExGen nor any of the ExGen Subsidiary has failed to give any notice or make a claim thereunder on a timely basis.

(ii) Each of such policies and other forms of insurance is in full force and effect on the date hereof and ExGen will use commercially reasonable efforts to keep them in full force and effect or renew them as appropriate through the Effective Date. No written (or to the actual knowledge of ExGen other) notice of cancellation or termination has been received by ExGen or any of the ExGen Subsidiary with respect to any such policy.

(w) **Non-Arm's Length Transactions.** Except for the transactions contemplated in this Agreement, director and officer indemnification agreements and employment or employment compensation agreements entered into in the ordinary course, there are no current contracts, commitments, agreements, arrangements or other transactions (including relating to indebtedness by ExGen or any of the ExGen Subsidiary) between ExGen or any of the ExGen Subsidiary, on the one hand, and any person who was, at the time of the contract, commitment, agreement, arrangement or other transaction was entered into (a) an officer or director of ExGen or any of the ExGen Subsidiary, (b) any holder of record or, to the knowledge of ExGen, beneficial owner of five percent or more of the voting securities of ExGen, or (c) any affiliate or associate of any officer, director or beneficial owner, on the other hand.

(x) **Environmental.** Except for any matters that, individually or in the aggregate, would not have or would not reasonably be expected to have a Material Adverse Effect on ExGen, or as disclosed in the ExGen Disclosure Letter:

(i) all facilities and operations of ExGen and the ExGen Subsidiary have been conducted, and are now, in material compliance with all Environmental Laws;

(ii) ExGen and the ExGen Subsidiary are in possession of, and in compliance with, all permits required under Environmental Laws to own, lease and operate the ExGen Properties and ExGen Mineral Rights and to conduct their respective business as they are now being conducted;

(iii) no environmental reclamation or closure obligation, demand, notice, work order or other liabilities presently exist with respect to any portion of any currently or formerly owned, leased, used or otherwise controlled property, interests and rights or relating to the operations and business of ExGen and the ExGen Subsidiary, and, to the knowledge of ExGen, there is no basis for any such obligations, demands, notices, work orders or liabilities to arise in the future as a result of any activity in respect of such property, interests, rights, operations and business;

(iv) neither ExGen nor the ExGen Subsidiary is subject to any proceeding, application, order or directive which relates to environmental, health or safety matters, and which may require any material work, repairs, construction or expenditures;

(v) to the knowledge of ExGen, there are no changes in the status, terms or conditions of any Environmental Permits held by ExGen or the ExGen Subsidiary or any renewal, modification, revocation, reassurance, alteration, transfer or amendment of any such Environmental Permits, or any review by, or approval of, any Governmental Entity of such Environmental Permits, consents, waivers, permits, orders and exemptions that are required in connection with the execution or delivery of this Agreement, the consummation of the transactions contemplated herein or the continuation of the business of ExGen or any of the ExGen Subsidiary following the Effective Date;

(vi) neither ExGen nor any of the ExGen Subsidiary (i) is a party to any litigation or administrative proceeding nor, to the knowledge of ExGen, has any litigation or administrative proceeding been threatened against it or its property or assets, which in either case (1) asserts or alleges that it violated any Environmental Laws, (2) asserts or alleges that it is required to clean up, remove or take remedial or other response action due to the Release of any Hazardous Substances, or (3) asserts or alleges that it is required to pay all or a portion of the cost of any past, present or future cleanup, removal or remedial or other response action which arises out of or is related to the Release of any Hazardous Substances, (ii) has any knowledge of any conditions existing currently which could reasonably be expected to subject it to damages, penalties, injunctive relief or cleanup costs under any Environmental Laws or which require or are likely to require cleanup, removal, Remedial Action or other response by it pursuant to applicable Environmental Laws; and (iii) is subject to any judgment, decree, order or citation related to or arising out of applicable Environmental Law and has not been named or listed as a potentially responsible party by any Governmental Entity in a matter arising under any Environmental Laws;

(vii) ExGen and the ExGen Subsidiary have made available to MTB all material audits, assessments, investigation reports, studies, plans, regulatory correspondence and similar information with respect to environmental matters; and

(viii) to the knowledge of ExGen, ExGen and the ExGen Subsidiary are not subject to any past or present fact, condition or circumstance that could reasonably be expected to result in any material liability under any Environmental Laws.

(y) **Restrictions on Business Activities.** There is no agreement, judgment, injunction, order or decree binding upon ExGen or the ExGen Subsidiary that has or could reasonably be expected to have the effect of prohibiting, restricting or materially impairing any business practice of ExGen or any of the ExGen Subsidiary, any acquisition of property by ExGen or any of the ExGen Subsidiary, or the conduct of business by ExGen or the ExGen Subsidiary, as currently conducted (including following the transactions contemplated by this Agreement).

(z) **Material Contracts.** ExGen and the ExGen Subsidiary have performed in all material respects all respective obligations required to be performed by them to date under their Material Contracts. Neither ExGen nor any of the ExGen Subsidiary is in breach or default under any Material Contract to which it is a party or bound, nor does ExGen 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, except in each case where any such breaches or defaults would not, individually or in the aggregate, result, or reasonably be expected to result, in a Material Adverse Effect on ExGen. Neither ExGen nor any of the ExGen Subsidiary knows of, nor have they received written notice of, any breach or default under (nor, to the knowledge of ExGen, does there exist any condition which with the passage of time or the giving of notice or both would result in such a breach or default under) any such Material Contract by any other party thereto, except where any such violation or default would not, individually or in the aggregate, result, or reasonably be expected to result, in a Material Adverse Effect on ExGen. Prior to the date hereof, ExGen has made available to MTB true and complete copies of all of the Material Contracts of ExGen and its Subsidiaries. All of ExGen's and each ExGen Subsidiary' Material Contracts are legal, valid, binding and in full force and effect and are enforceable by ExGen (or the ExGen Subsidiary, as the case may be) in accordance with their respective terms (subject to bankruptcy, insolvency and other applicable Laws affecting creditors' rights generally, and to general principles of equity) and are the product of fair and arm's length negotiations between the parties thereto. Neither ExGen nor any of the ExGen Subsidiary is a party to any Material Contract that contains any non-competition obligation or otherwise restricts in any material way the business of ExGen or any of the ExGen Subsidiary.

(aa) **Fees and Expenses.** The ExGen Disclosure Letter sets forth: (A) the aggregate amount of fees payable to any broker, investment banker, financial advisor or other person entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of ExGen; and (B) the amount of such fees and expenses that has been paid to date.

(bb) **No Cease Trade Orders.** No Securities Authority or other Governmental Entity or any similar regulatory authority in any jurisdiction has issued any order which is currently outstanding preventing or suspending trading in any securities of ExGen, and no such proceeding is pending, contemplated or, to the knowledge of ExGen, threatened.

(cc) **Reporting Issuer Status.** As of the date hereof, ExGen is a reporting issuer not in default (or the equivalent) under the securities Laws of each of the provinces of British Columbia, Alberta and Ontario.

(dd) **U.S. Securities Law Matters.** ExGen: (i) is a "foreign private issuer" as defined in Rule 405 under the 1933 Act; (ii) has no class of securities outstanding that is or is required to be registered under Section 12 of the United States Securities Exchange Act of 1934, as amended; (iii) is not subject to the reporting requirements of Section 13 or 15(d) of United States Securities Exchange Act of 1934, as amended; and (iv) is not registered or required to register as an investment company under the United States Investment Company Act of 1940, as amended.

(ee) **Stock Exchange Compliance.** The ExGen Shares are listed and posted for trading on the TSX-V, and ExGen is in compliance in all material respects with the applicable listing and corporate governance rules and regulations of the TSX-V.

(ff) **Approvals and Recommendation.** The ExGen Board has unanimously, after receiving legal and financial advice, determined that the Plan of Arrangement is in the best interests of ExGen.

(gg) **No Expropriation.** No property or asset of ExGen or the ExGen Subsidiary (including any ExGen Properties or ExGen Mineral Rights) has been taken or expropriated by any Governmental Entity, no notice or proceeding in respect thereof been given or commenced nor, to the knowledge of ExGen, is there any intent or proposal to give any such notice or to commence any such proceeding.

(hh) **Money Laundering Laws.** The operations of ExGen are and have been conducted at all times in compliance with applicable Money Laundering Laws, and no action, suit or proceeding by or before any Governmental Entity involving ExGen with respect to the Money Laundering Laws is pending or threatened.

(ii) **Confidentiality Agreements.** All agreements entered into by ExGen or the ExGen Subsidiary in the last two years with persons regarding the confidentiality of information provided to such person or reviewed by such persons with respect to any transaction in the nature described in the definition of Acquisition Proposal contain customary provisions, including standstill provisions.

(jj) **Anti-Corruption.** None of ExGen, any ExGen Subsidiary, or, to the knowledge of ExGen, any of its or their respective directors, executives, officers, representatives, agents or employees: (i) have used or is using any corporate funds for any illegal contributions, gifts, entertainment or other expenses relating to political activity that would be illegal; (ii) have failed to disclose fully any contribution in violation of any Law; (iii) have used or is using any corporate funds for any direct or indirect illegal payments to any foreign or domestic governmental officials or employees; (iv) have violated or is violating any provision of the *United States Foreign Corrupt Practices Act of 1977*, the *Corruption of Foreign Public Officials Act* (Canada) or any other applicable Law of similar effect; (v) have established or maintained, or is maintaining, any illegal fund of corporate monies or other properties; or (vi) have made any bribe, illegal rebate, illegal payoff, influence payment, kickback or other illegal payment of any nature.

(kk) **Aboriginal, NGOs and Community Groups.** No material dispute between ExGen or any of the ExGen Subsidiary and any Aboriginal, non-governmental organization, community, or community group exists or, to the best of ExGen's knowledge, is threatened or imminent with respect to any of ExGen's or the ExGen Subsidiary' properties or exploration activities. Neither ExGen nor the ExGen Subsidiary has received any written, or to the knowledge of ExGen, oral notice of any Aboriginal Claim which could reasonably be expected to affect or impair ExGen's or any of the ExGen Subsidiary' right, title or interest in any ExGen Property.

(ll) **Arrangements with Shareholders of MTB.** Other than the ExGen Voting Agreements and this Agreement, ExGen does not have any agreement, arrangement or understanding (whether written or oral) with respect to MTB or any of its securities, businesses or operations with any shareholder of MTB, any interested party of MTB or any related party of any interested party of MTB, or any joint actor with any such persons (and for this purpose, the terms "interested party", "related party" and "joint actor" shall have the meanings ascribed to such terms in MI 61-101).

(mm) **Disclosure.** No document furnished on or behalf of ExGen to MTB in connection with the negotiation of the transactions contemplated by this Agreement contains, to the best of ExGen's knowledge, any untrue statement of a material fact or omits to state any material fact necessary to make such statement or representation not misleading to a prospective purchaser of ExGen seeking full material information as to ExGen and the ExGen Subsidiary' business, assets and liabilities.

SCHEDULE C

REPRESENTATIONS AND WARRANTIES OF MTB

(a) **Organization and Qualification.** MTB is duly incorporated and validly existing and in good standing under the BCBCA and has full corporate power and authority to own its assets and has all material permits necessary to conduct its business as now owned and conducted. MTB is duly qualified to carry on business and is in good standing in each jurisdiction in which the character of its properties or the nature of its activities makes such qualification necessary, except where the failure to be so qualified will not, individually or in the aggregate, have a Material Adverse Effect on MTB. True and complete copies of the constating documents of MTB have been delivered or made available to ExGen, and MTB has not taken any action to amend or supersede such documents.

(b) **Authority Relative to this Agreement.** MTB has the requisite corporate power and authority to enter into this Agreement and to perform its obligations hereunder and to complete the Plan of Arrangement. The execution and delivery of this Agreement by MTB and the consummation by it of the Transactions contemplated by this Agreement have been duly authorized by the MTB Board, and no other corporate proceedings on the part of MTB are necessary to authorize this Agreement other than the MTB Arrangement Approval. This Agreement has been duly executed and delivered by MTB and constitutes a valid and binding obligation of MTB, enforceable by ExGen against it in accordance with its terms, except as the enforcement thereof may be limited by bankruptcy, insolvency and other applicable Laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may be granted only in the discretion of a court of competent jurisdiction.

(c) **No Conflict, Required Filings and Consent.** The execution and delivery by MTB of this Agreement and the performance by it of its covenants hereunder and the completion of the Plan of Arrangement will not violate, conflict with or result in a breach of any provision of the constating documents of MTB or those of any of the MTB Subsidiaries, and except as would not, individually or in the aggregate, have or reasonably be expected to have a Material Adverse Effect on MTB, will not: (a) violate, conflict with or result in a breach of: (i) any agreement, contract, indenture, deed of trust, mortgage, bond, instrument, authorization, licence or permit to which MTB or any the MTB Subsidiaries is a party or by which either or any the MTB Subsidiaries is bound; or (ii) any Law to which MTB or any of the MTB Subsidiaries is subject or by which either or any of the MTB Subsidiaries is bound;
(b) give rise to any right of termination, or the acceleration of any indebtedness, under any such agreement, contract, indenture, authorization, deed of trust, mortgage, bond, instrument, licence or permit; or (c) give rise to any rights of first refusal or rights of first offer, trigger any change in control or influence provisions or any restriction or limitation under any such agreement, contract, indenture, authorization, deed of trust, mortgage, bond, instrument, licence or permit, or result in the imposition of any encumbrance, charge or lien upon any of MTB's assets or the assets of any of the MTB Subsidiaries. Other than the Interim Order, the Final Order, filings required to be made pursuant to applicable securities Laws and filings required to be made with the TSX-V, no authorization, consent or approval of, or filing with, any Governmental Entity or other authority is necessary on the part of MTB for the consummation by MTB of its obligations in connection with the Plan of Arrangement under this Agreement or for the completion of the Plan of Arrangement not to cause or result in any loss of any rights or assets or any interest therein held by MTB or any of the MTB Subsidiaries in any material properties, except for such authorizations, consents, approvals and filings as to which the failure to obtain or make would not, individually or in the aggregate, prevent or materially delay consummation of the Plan of Arrangement.

(d) **MTB Subsidiaries.** MTB has no Subsidiaries.

(e) **Regulatory Filings.** MTB has filed all documents required to be filed in accordance with applicable Laws and the MTB Filings have complied in all material respects with all applicable requirements. None of the MTB Filings, at the time filed or as subsequently amended, contained any material misrepresentation. MTB has not filed any confidential material change report with any Securities Authority which at the date hereof remains confidential. There are no outstanding or unresolved comments in a comment letter from any Securities Authority with respect to any MTB Filings and, to the knowledge of MTB, neither it nor any of the MTB Filings is subject to an ongoing audit, review, comment or investigation by any Securities Authority or the TSX-V.

(f) **Compliance with Laws.**

(i) The operations of MTB and the MTB Subsidiaries have been and are now conducted in compliance with all applicable Laws of each jurisdiction, the Laws of which have been and are now applicable to the operations of MTB or of any of the MTB Subsidiaries and none of MTB or any of the MTB Subsidiaries has received any notice of any alleged violation of any such Laws, other than non-compliance or alleged violations which, individually or in the aggregate, would not have a Material Adverse Effect on MTB.

(ii) None of MTB or any of the MTB Subsidiaries is in conflict with, or in default (including cross defaults) under or in violation of: (A) its constating documents or, as applicable, equivalent organizational documents; or (B) any agreement or understanding to which it or by which any of the properties or assets in which it has a controlling interest or an option to acquire a controlling interest is bound or affected, except for such conflicts, defaults or violations which, individually or in the aggregate, would not have a Material Adverse Effect on MTB.

(g) **Company Authorizations.** MTB and the MTB Subsidiaries have obtained all authorizations necessary for the ownership, operation, development, maintenance, or use of the material assets of MTB or the MTB Subsidiaries or otherwise in connection with the material business or operations of MTB or the MTB Subsidiaries as presently carried on, and such authorizations are in full force and effect in all material respects. MTB and the MTB Subsidiaries have fully complied with and are in compliance with all authorizations, except, in each case, for such non-compliance which, individually or in the aggregate, would not have a Material Adverse Effect on MTB. There is no action, investigation or proceeding pending or, to the knowledge of MTB, threatened regarding any of the authorizations. None of MTB or any of the MTB Subsidiaries has received any notice, whether written or oral, of revocation or non-renewal of any such authorizations, or of any intention of any person to revoke or refuse to renew any of such authorizations, except in each case, for revocations or non-renewals which, individually or in the aggregate, would not have a Material Adverse Effect on MTB and, to the knowledge of MTB, all such authorizations continue to be effective in order for MTB and the MTB Subsidiaries to continue to conduct their respective businesses as they are currently being conducted.

(h) **Capitalization and Listing.**

(i) The authorized share capital of MTB consists of an unlimited number of MTB Shares. As at the date of this Agreement there are: (A) 140,258,055 MTB Shares validly issued and outstanding as fully-paid and non-assessable shares of MTB; (B) outstanding MTB Options providing for the issuance of 4,125,000 MTB Shares upon the exercise thereof; and (C) outstanding MTB Warrants providing for the issuance of 12,796,694 MTB Shares upon the exercise thereof.

(ii) The MTB Disclosure Letter sets forth, as of the date hereof, the holders of all outstanding MTB Options and the number, exercise prices and expiration dates of each grant to such holders. All MTB Shares that may be issued pursuant to the exercise of outstanding MTB Options prior to the Effective Time will, when issued in accordance with the terms of the MTB Options be duly authorized, validly issued, fully-paid and non-assessable and are not and will not be subject to, or issued in violation of, any pre-emptive rights.

(iii) There are no outstanding contractual obligations of MTB or any of the MTB Subsidiaries to repurchase, redeem or otherwise acquire any MTB Shares or any shares of any of the MTB Subsidiaries. No MTB Subsidiary owns any MTB Shares.

(iv) No order ceasing or suspending trading in securities of MTB nor prohibiting the sale of such securities has been issued and is outstanding against MTB or its directors, officers or promoters.

(v) All outstanding MTB Shares, all outstanding MTB Options, and all outstanding shares of capital stock, voting securities or other ownership interests, securities or interests in MTB or any of the MTB Subsidiaries, have been issued or granted, as applicable, in compliance in all material respects with all applicable securities Laws, including the 1933 Act.

(i) **Shareholder and Similar Agreements.** Other than in connection with the transactions contemplated in this Agreement, MTB is not party to any shareholder, pooling, voting trust or other similar agreement relating to the issued and outstanding shares in the capital of MTB or any of the MTB Subsidiaries.

(j) **Financial Statements.**

(i) The audited consolidated financial statements for MTB as at the fiscal year ended on June 30, 2022 (including the notes thereto and related management's discussion and analysis (collectively, the "**MTB MD&A**") and the reports by the auditors thereon), the interim unaudited consolidated financial statements for ExGen for the period ended March 31, 2023 (including the notes thereto and related management's discussion and analysis) have been, and all financial statements of MTB which are publicly disseminated by MTB in respect of any subsequent periods prior to the Effective Date will be, prepared in accordance with IFRS applied on a basis consistent with prior periods and present fairly, in all material respects, the assets, liabilities, consolidated financial position of MTB as of the respective dates thereof and its results of operations and cash flows for the respective periods covered thereby (except as may be indicated expressly in the notes thereto). There are no outstanding loans made by MTB or any of the MTB Subsidiaries to any executive officer or director of MTB.

(ii) Neither MTB nor any of the MTB Subsidiaries is a party to, or has any commitment to become a party to, any joint venture, off-balance sheet arrangement or any similar contract (including any contract relating to any transaction or relationship between or among MTB or any of the MTB Subsidiaries, on the one hand, and any unconsolidated affiliate, including any structured finance, special purpose of limited purpose entity or person, on the other hand) where the result, purpose or effect of such contract is to avoid disclosure of any material transaction involving, or material liabilities of, MTB or any of the MTB Subsidiaries, in the published financial statements of MTB or the MTB Filings.

(iii) Since June 30, 2022, neither MTB nor any of the MTB Subsidiaries nor, to MTB's knowledge, any director, officer, auditor, accountant or representative of MTB or any of the MTB Subsidiaries has received or otherwise had or obtained knowledge of any complaint, allegation, assertion, or claim, whether written or oral, regarding the accounting or auditing practices, procedures, methodologies or methods of MTB or any of the MTB Subsidiaries or their respective internal accounting controls, including any complaint, allegation, assertion, or claim that MTB or any of the MTB Subsidiaries has engaged in questionable accounting or auditing practices, which has not been resolved to the satisfaction of the audit committee of the MTB Board.

(k) **Undisclosed Liabilities.** Neither MTB nor any of the MTB Subsidiaries has any liabilities or obligations of any nature, whether or not accrued, contingent or otherwise, and are not party to or bound by any suretyship, guarantee, indemnification or assumption agreement, or endorsement of, or any other similar contract with respect to the obligations, liabilities or indebtedness of any person, except for: (a) liabilities and obligations that are specifically presented on the audited balance sheet of MTB as of June 30, 2022 or unaudited balance sheet of MTB as of March 31, 2023 (the "**MTB Balance Sheet**") or disclosed in the notes thereto; or (b) liabilities and obligations incurred in the ordinary course since March 31, 2023, that are not and would not, individually or in the aggregate with all other liabilities and obligations of MTB and the MTB Subsidiaries (other than those disclosed on the MTB Balance Sheet and/or in the notes to the MTB financial statements), reasonably be expected to have a Material Adverse Effect on MTB, or, as a consequence of the consummation of the Plan of Arrangement, have a Material Adverse Effect on MTB.

(l) **Flow-Through Expenditures.** The outstanding obligations of MTB and the MTB Subsidiaries to incur "flow-through mining expenditures" (as described in the Tax Act) pursuant to agreements providing for the issuance of MTB Shares on a "flow-through" basis are set forth in Schedule C- Section (l) of the MTB Disclosure Letter.

(m) **No Hedging.** Neither MTB nor the MTB Subsidiaries has any foreign currency hedging or commodity hedging arrangements in effect.

(n) **Interest in Properties and Mineral Rights.**

(i) All of MTB's and the MTB Subsidiaries' real properties and the MTB Optioned Properties (collectively, the "**MTB Properties**") and all of MTB's and the MTB Subsidiaries' mineral interests and rights, in each case, either existing under contract, by operation of Law or otherwise (collectively, the "**MTB Mineral Rights**"), are set out in the MTB Disclosure Letter. Neither MTB nor the MTB Subsidiaries, owns or has any interest in any other material real property or any material mineral interests and rights.

(ii) MTB or the MTB Subsidiaries holds either freehold title, mining leases, mining concessions, mining claims, exploration permits, participating interests or other conventional property or proprietary interests or rights recognized in the jurisdiction in which the MTB Properties or MTB Mineral Rights, as applicable, are located sufficient to permit MTB to explore for and exploit the minerals relating thereto, all agreements by which MTB holds an interest in the MTB Properties, MTB Mineral Rights, business or assets are in good standing according to their terms and the MTB Properties and MTB Mineral Rights are in good standing under the applicable laws of the jurisdictions in which they are situated and all such agreements are enforceable in accordance with their terms (subject to such limitations and prohibitions as may exist or may be enacted in applicable laws relating to bankruptcy, insolvency, liquidation, moratorium, reorganization, arrangement or winding-up and other laws, rules and regulations of general application affecting the rights, powers, privileges, remedies and/or interests of creditors generally).

(iii) All of the MTB Mineral Rights and, to the best of knowledge of MTB, the MTB Optioned Properties have been properly located and recorded in compliance with applicable Law and are comprised of valid and subsisting mineral claims.

(iv) The MTB Properties and the MTB Mineral Rights are in good standing under applicable Law and, to the knowledge of MTB, all material filings with Governmental Entities in respect thereof have been filed, all work required to be performed and filed in respect thereof has been performed and filed, all Taxes, rentals, fees, expenditures and other payments in respect thereof have been paid or incurred and all filings in respect thereof have been made.

(v) There is no adverse claim against or challenge to the title to or ownership of the MTB Properties or any of the MTB Mineral Rights.

(vi) MTB or the MTB Subsidiaries has the exclusive right to deal with the MTB Properties and all of the MTB Mineral Rights.

(vii) No person other than MTB and the MTB Subsidiaries has any interest in the MTB Properties or any of the MTB Mineral Rights or any right to acquire any such interest.

(viii) No person has any back-in rights, earn-in rights, rights of first refusal or similar provisions or rights which would affect MTB's or the MTB Subsidiaries' interest in the MTB Properties or any of the MTB Mineral Rights.

(ix) There are no material restrictions on the ability of MTB and the MTB Subsidiaries to use, transfer or exploit the MTB Properties or any of the MTB Mineral Rights, except pursuant to the applicable Law and the terms of the relevant MTB Mineral Rights.

(x) Neither MTB nor the MTB Subsidiaries has received any notice, whether written or oral, from any Governmental Entity of any revocation or intention to revoke any interest of MTB or an MTB Subsidiary in any of the MTB Properties or any of the MTB Mineral Rights.

(xi) Neither MTB nor any of the MTB Subsidiaries has received any compliance orders, citations or notices relating to non-compliance or alleged non-compliance of any MTB Mineral Rights or MTB Properties.

(xii) MTB and the MTB Subsidiaries have all surface rights, including fee simple estates, leases, easements, rights of way and Permits from landowners or Governmental Entities permitting the use of land by MTB and the MTB Subsidiaries, and mineral interests that are required to exploit the development potential of the MTB Properties and the MTB Mineral Rights as contemplated in MTB Filings filed (and available on SEDAR) on or before the date hereof and no third party or group holds any such rights that would be required by MTB to develop the MTB Properties or any of the MTB Mineral Rights as contemplated in MTB Filings filed (and available on SEDAR) on or before the date hereof.

(o) **Exploration Information.** MTB has provided ExGen with access to full and complete copies of all exploration information and data relating to the MTB Properties, and which is owned by, or within the possession or control of, MTB or any of the MTB Subsidiaries, including, without limitation, all geological, geophysical and geochemical information and data (including all drill, sample and assay results and all maps) and all technical reports, feasibility studies and other similar reports and studies concerning the MTB Mineral Rights or the MTB Properties, and MTB has the sole right, title, ownership and right to use all such information, data reports and studies.

(p) **Operational Matters.** Except as would not, individually or in the aggregate, be reasonably expected to result in a Material Adverse Effect on MTB:

(i) all rentals, royalties, overriding royalty interests, production payments, net profits, interest burdens, payments and obligations due and payable, or performable, as the case may be, on or prior to the date hereof under, with respect to, or on account of, any direct or indirect assets of MTB and the MTB Subsidiaries, have been: (A) duly paid; (B) duly performed; or (C) provided for prior to the date hereof; and

(ii) all costs, expenses, and liabilities payable on or prior to the date hereof under the terms of any contracts and agreements to which MTB or any of the MTB Subsidiaries is directly or indirectly bound have been properly and timely paid, except for such expenses that are being currently paid prior to delinquency in the ordinary course.

(q) **Employment Matters.**

(i) Other than as disclosed in the MTB Disclosure Letter, neither MTB nor any of the MTB Subsidiaries has entered into any written or oral agreement or understanding providing for severance or termination payments to any director, officer, consultant or employee (i) in connection with the termination of their position or their employment or services; or (ii) as a direct result of a change in control of MTB (including as a result of the Plan of Arrangement).

(ii) Neither MTB nor any of the MTB Subsidiaries (i) is a party to any collective bargaining agreement, or (ii) is subject to any application for certification or, to the knowledge of MTB, threatened or apparent union-organizing campaigns for employees not covered under a collective bargaining agreement. To the knowledge of MTB, no fact or event exists that is likely to give rise to a change in this representation on or before the Effective Date.

(iii) Neither MTB nor any of the MTB Subsidiaries is subject to any claim for wrongful dismissal, constructive dismissal or any other tort claim, actual or, to the knowledge of MTB, threatened, or any litigation actual, or to the knowledge of MTB, threatened, relating to employment or termination of employment of employees or independent contractors. No labour strike, lock-out, slowdown or work stoppage is pending or threatened against or directly affecting MTB.

(iv) All amounts due or accrued due for all salary, wages, bonuses, vacation with pay, workers compensation and other benefits for the period up to March 31, 2023 have either been paid or are accurately reflected in MTB's financial books and records in all material respects.

(v) Neither the execution of this Agreement nor the consummation of the Plan of Arrangement and the other transactions contemplated in this Agreement will:

(A) result in any payment (including, without limitation, bonus, golden parachute, retirement, severance, retiring allowance or similar payment, or any other benefit or enhanced benefit) becoming due or payable to any current or former MTB Employee; or

(B) increase the rate of wages, salaries, commissions, bonuses, incentive compensation or other remuneration, severance entitlements, or benefits otherwise payable to any current or former MTB Employee.

(vi) Neither MTB nor any of the MTB Subsidiaries currently sponsors, maintains, contributes to or has any material liability under, and has not in the past five years sponsored, maintained, contributed to or incurred any liability under, a "registered pension plan" or a "retirement compensation arrangement", each as defined under the Tax Act, a "pension plan" as defined under applicable pension benefits standards legislation, or any other plan organized and administered to provide pensions for MTB Employees or former MTB Employees.

(vii) The MTB Disclosure Letter lists each plan, program, policy, agreement, collective bargaining agreement or other arrangement providing for compensation, severance, deferred compensation, performance awards, stock or stock-based awards, fringe, retirement, death, disability or medical benefits or other employee benefits or remuneration of any kind, including each employment, severance, retention, change in control or consulting plan, program arrangement or agreement, in each case whether written or unwritten or otherwise, funded or unfunded, which is or has been sponsored, maintained, contributed to, or required to be contributed to, by MTB or any of the MTB Subsidiaries for the benefit of any current or former employee, independent contractor, consultant or director of MTB or any of the MTB Subsidiaries, or with respect to which MTB or any of the MTB Subsidiaries has or may have any material Liability (collectively, the "**MTB Employee Plans**").

(viii) MTB has made available to ExGen correct and complete copies (or, if a plan is not written, a written description) of all MTB Employee Plans and amendments thereto in each case that are in effect as of the date hereof, and, to the extent applicable: (i) all related trust agreements, funding arrangements and insurance contracts now in effect or required in the future as a result of the Transactions contemplated by this Agreement or otherwise; (ii) the most recent opinion or determination letter received regarding the tax-qualified status of each MTB Employee Plan; (iii) the most recent financial statements for each MTB Employee Plan; (iv) the current summary plan description for each MTB Employee Plan; and (v) the most recent actuarial valuation reports related to any MTB Employee Plans.

(ix) Each MTB Employee Plan has been established, administered, and maintained in all material respects in accordance with its terms and in material compliance with applicable Laws; (i) MTB and the MTB Subsidiaries, where applicable, have timely made all material contributions and other material payments required by and due under the terms of each MTB Employee Plan and applicable law, and all benefits accrued under any unfunded MTB Employee Plan have been paid, accrued or otherwise adequately reserved to the extent required by, and in accordance with IFRS; (ii) except to the extent limited by applicable law, each MTB Employee Plan can be amended, terminated or otherwise discontinued after the Effective Date in accordance with its terms; (iii) as of the date hereof, there are no material audits, inquiries or legal actions pending or, to the knowledge of MTB, threatened by any Governmental Entity with respect to any MTB Employee Plan; and (iv) as of the date hereof, there are no material legal actions pending, or, to the knowledge of MTB, threatened with respect to any MTB Employee Plan (in each case, other than routine claims for benefits).

(x) No MTB Employee Plan has, within the three years prior to the date hereof, been the subject of an examination or audit by a Governmental Entity or is the subject of an application or filing under, or is a participant in, an amnesty, voluntary compliance, self-correction or similar program sponsored by any Governmental Entity.

(xi) MTB is in material compliance with all terms and conditions of employment and all Employment Laws. Neither MTB nor any of the MTB Subsidiaries is subject to any outstanding grievance, complaint, investigation, or orders under any Employment Law, or any claim for wrongful dismissal, constructive dismissal, unfair labour practice or any other claim or litigation relating to employment or termination of employment or relationships of MTB Employees or independent contractors which, if adversely determined, would have, or reasonably could be expected to have, a Material Adverse Effect on MTB, or prevent or materially delay the consummation of the Arrangement and, to the knowledge of MTB, no such claims or litigation are threatened.

(r) **Absence of Certain Changes or Events.** Except as disclosed in the MTB Disclosure Letter, since May 31, 2025:

(i) MTB and the MTB Subsidiaries have conducted their respective businesses only in the ordinary course;

(ii) no liability or obligation of any nature (whether absolute, accrued, contingent or otherwise) which has had or is reasonably likely to have a Material Adverse Effect on MTB has been incurred;

(iii) there has not been any event, circumstance or occurrence which has had or is reasonably likely to give rise to a Material Adverse Effect on MTB;

(iv) there has not been any change in the accounting practices used by MTB and the MTB Subsidiaries;

(v) there has not been any increase in the salary, bonus, or other remuneration payable to any non-executive employees of any of MTB or the MTB Subsidiaries;

(vi) there has not been any change in the remuneration or compensation paid to the directors of MTB;

(vii) there has not been any redemption, repurchase or other acquisition of MTB Shares by MTB, or any declaration, setting aside or payment of any dividend or other distribution (whether in cash, shares or property) with respect to the MTB Shares;

(viii) there has not been any entering into, or an amendment of, any Material Contract other than in the ordinary course;

(ix) there has not been any satisfaction or settlement of any material claims or material liabilities that were not reflected in MTB's audited financial statements, other than the settlement of claims or liabilities incurred in the ordinary course; and

(x) there has not been any increase in the salary, bonus, or other remuneration payable to any officers or senior or executive officers of MTB or the MTB Subsidiaries.

(s) **Litigation.** There is no claim, action, proceeding or investigation pending or, to the knowledge of MTB, threatened against or relating to MTB or any of the MTB Subsidiaries, the business of MTB or any of the MTB Subsidiaries, or affecting any of their properties or assets, before or by any Governmental Entity which, if adversely determined, would have, or reasonably would be expected to have, a Material Adverse

Effect on MTB or prevent or materially delay the consummation of the Plan of Arrangement, nor to the knowledge of MTB are there any events or circumstances which would reasonably be expected to give rise to any such claim, action, proceeding or investigation (provided that this representation shall not apply to claims, actions, proceedings, or investigations which may arise after the date of this Agreement which do not have a reasonable prospect of succeeding or, if successful, would not give rise to, nor reasonably be expected to give rise to, a Material Adverse Effect on MTB). Neither MTB nor any of the MTB Subsidiaries is subject to any outstanding order, writ, injunction or decree which has had or is reasonably likely to have a Material Adverse Effect on MTB or which would reasonably be expected to prevent or materially delay consummation of the transactions contemplated by this Agreement.

(t) **Taxes.**

(i) Each of MTB and the MTB Subsidiaries has duly and in a timely manner made or prepared all Tax Returns required to be made or prepared by it, and duly and in a timely manner filed all Tax Returns required to be filed by it with the appropriate Governmental Entity, such Tax Returns were complete and correct in all material respects and MTB and each of the MTB Subsidiaries has paid all Taxes, including installments on account of Taxes for the current year required by applicable Law, which are due and payable by it whether or not assessed by the appropriate Governmental Entity. 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. MTB and the MTB Subsidiaries have not received any refund of Taxes to which they are not entitled.

(ii) Each of MTB and the MTB Subsidiaries has duly and timely withheld all Taxes and other amounts required by Law to be withheld by it (including Taxes and other amounts required to be withheld by it in respect of any amount paid or credited or deemed to be paid or credited by it to or for the benefit of any person) and has duly and timely remitted to the appropriate Governmental Entity such Taxes or other amounts required by Law to be remitted by it.

(iii) Each of MTB and the MTB Subsidiaries has duly and timely collected all amounts on account of any sales, use or transfer Taxes, including goods and services, harmonized sales, provincial and territorial taxes and state and local taxes, required by Law to be collected by it and has duly and timely remitted to the appropriate Governmental Entity such amounts required by Law to be remitted by it.

(iv) Neither MTB nor any of the MTB Subsidiaries has made, prepared and/or filed any elections, designations or similar filings relating to Taxes or entered into any agreement or other arrangement in respect of Taxes or Tax Returns that has effect for any period ending after the Effective Date.

(v) Other than as disclosed in the MTB Disclosure Letter, there are no proceedings, investigations, audits or claims now pending or threatened against MTB or any of the MTB Subsidiaries in respect of any Taxes and there are no matters under discussion, audit or appeal with any Governmental Entity relating to Taxes.

(vi) Neither MTB nor any of the MTB Subsidiaries has acquired property from a non-arm's length person, within the meaning of the Tax Act: (i) for consideration the value of which is less than the fair market value of the property; or (ii) as a contribution of capital for which no shares were issued by the acquirer of the property.

(vii) There are no Encumbrances (other than Permitted Encumbrances) with respect to Taxes upon any properties or assets of MTB or any of the MTB Subsidiaries.

(viii) Each of MTB and the MTB Subsidiaries have made full and adequate provision in the books and records and interim financial statements for all Taxes which are not yet due and payable but which relate to periods ending on or before the Effective Date. Neither MTB nor the MTB Subsidiaries has received any refund of Taxes to which it is not entitled.

(ix) There are no outstanding agreements, arrangements, waivers or objections extending the statutory period or providing for an extension of time with respect to the assessment or reassessment of Taxes or the filing of any Tax Return by, or any payment of Taxes by, MTB or any of the MTB Subsidiaries and, to the knowledge of MTB, there is no reason to expect that any such claim, action, suit, audit, proceeding, investigation or other action may be asserted against MTB or any of the MTB Subsidiaries by a Governmental Entity for any period ending on or prior to the Effective Date.

(x) Neither MTB nor the MTB Subsidiaries has acquired property or services from, or disposed of property or provided services to, a person with whom it does not deal at arm's length (within the meaning of the Tax Act) for an amount that is other than the fair market value of such property or services, nor has MTB or any of the MTB Subsidiaries been deemed to have done so for purposes of the Tax Act.

(xi) For all transactions between MTB, on the one hand, and any non-resident person with whom MTB was not dealing at arm's length, for the purposes of the Tax Act, on the other hand, during a taxation year commencing after 1998 and ending on or before the Effective Date, MTB has made or obtained records or documents that satisfy the requirements of paragraphs 247(4)(a) to (c) of the Tax Act. MTB has not entered into an agreement contemplated by Section 191.3 of the Tax Act.

(xii) To the knowledge of MTB, no material claim has been made by any Governmental Entity in a jurisdiction where MTB or any of the MTB Subsidiaries does not file Tax Returns that MTB or any of the MTB Subsidiaries is required to file Tax Returns or may be subject to Tax by that jurisdiction.

(u) **Books and Records.** The corporate records and minute books of MTB and the MTB Subsidiaries have been maintained in accordance with all applicable Laws, and the minute books of MTB and the MTB Subsidiaries as provided to ExGen are complete and accurate in all material respects. The corporate minute books for MTB and the MTB Subsidiaries contain minutes of all meetings and resolutions of the directors and shareholders held. The financial books and records and accounts of MTB and the MTB Subsidiaries in all material respects: (a) have been maintained in accordance with good business practices and in accordance with IFRS and with the accounting principles generally accepted in the country of domicile of each such entity, on a basis consistent with prior years; (b) are stated in reasonable detail and, in the case of the MTB Subsidiaries, during the period of time when owned by MTB, accurately and fairly reflect the transactions and dispositions of assets of MTB and the MTB Subsidiaries; and (c) in the case of MTB's Subsidiaries, during the period of time when owned by MTB, accurately and fairly reflect the basis for MTB's consolidated financial statements.

(v) **Insurance.**

(i) MTB has in place reasonable and prudent insurance policies appropriate for its size, nature and stage of development. All premiums payable prior to the date hereof under such policies of insurance have been paid, and neither MTB nor any of the MTB Subsidiaries has failed to give any notice or make a claim thereunder on a timely basis.

(ii) Each of such policies and other forms of insurance is in full force and effect on the date hereof and MTB will use commercially reasonable efforts to keep them in full force and effect or renew them as appropriate through the Effective Date. No written (or to the actual knowledge of MTB other) notice of cancellation or termination has been received by MTB or any of the MTB Subsidiaries with respect to any such policy.

(w) **Non-Arm's Length Transactions.** Except as disclosed in the MTB Disclosure Letter and except for the transactions contemplated in this Agreement, director and officer indemnification agreements and employment or employment compensation agreements entered into in the ordinary course, there are no current contracts, commitments, agreements, arrangements or other transactions (including relating to indebtedness by MTB or any of the MTB Subsidiaries) between MTB or any of the MTB Subsidiaries, on the one hand, and any person who was, at the time of the contract, commitment, agreement, arrangement or other transaction was entered into (a) an officer or director of MTB or any of the MTB Subsidiaries, (b) any holder of record or, to the knowledge of MTB, beneficial owner of five percent or more of the voting securities of MTB, or (c) any affiliate or associate of any officer, director or beneficial owner, on the other hand.

(x) **Environmental.** Except for any matters that, individually or in the aggregate, would not have or would not reasonably be expected to have a Material Adverse Effect on MTB, or as disclosed in the MTB Disclosure Letter:

(i) all facilities and operations of MTB and the MTB Subsidiaries have been conducted, and are now, in material compliance with all Environmental Laws;

(ii) MTB and the MTB Subsidiaries are in possession of, and in material compliance with, all permits required under Environmental Laws to own, lease and operate the MTB Properties and MTB Mineral Rights and to conduct their respective business as they are now being conducted;

(iii) no environmental reclamation or closure obligation, demand, notice, work order or other liabilities presently exist with respect to any portion of any currently or formerly owned, leased, used or otherwise controlled property, interests and rights or relating to the operations and business of MTB and the MTB Subsidiaries, and, to the knowledge of MTB, there is no basis for any such obligations, demands, notices, work orders or liabilities to arise in the future as a result of any activity in respect of such property, interests, rights, operations and business;

(iv) neither MTB nor any of the MTB Subsidiaries is subject to any proceeding, application, order or directive which relates to environmental, health or safety matters, and which may require any material work, repairs, construction or expenditures;

(v) to the knowledge of MTB, there are no changes in the status, terms or conditions of any Environmental Permits held by MTB or any of the MTB Subsidiaries or any renewal, modification, revocation, reassurance, alteration, transfer or amendment of any such Environmental Permits, or any review by, or approval of, any Governmental Entity of such Environmental Permits, consents, waivers, permits, orders and exemptions that are required in connection with the execution or delivery of this Agreement, the consummation of the transactions contemplated herein or the continuation of the business of MTB or any of the MTB Subsidiaries following the Effective Date;

(vi) neither MTB nor any of the MTB Subsidiaries (i) is a party to any litigation or administrative proceeding nor, to the knowledge of MTB, has any litigation or administrative proceeding been threatened against it or its property or assets, which in either case (1) asserts or alleges that it violated any Environmental Laws, (2) asserts or alleges that it is required to clean up, remove or take remedial or other response action due to the Release of any Hazardous Substances, or (3) asserts or alleges that it is required to pay all or a portion of the cost of any past, present or future cleanup, removal or remedial or other response action which arises out of or is related to the Release of any Hazardous Substances, (ii) has any knowledge of any conditions existing currently which could reasonably be expected to subject it to damages, penalties, injunctive relief or cleanup costs under any Environmental Laws or which require or are likely to require cleanup, removal, Remedial Action or other response by it pursuant to applicable Environmental Laws; and (iii) is subject to any judgment, decree, order or citation related to or arising out of applicable Environmental Law and has not been named or listed as a potentially responsible party by any Governmental Entity in a matter arising under any Environmental Laws;

(vii) MTB and the MTB Subsidiaries have made available to ExGen all material audits, assessments, investigation reports, studies, plans, regulatory correspondence and similar information with respect to environmental matters; and

(viii) to the knowledge of MTB, MTB and the MTB Subsidiaries are not subject to any past or present fact, condition or circumstance that could reasonably be expected to result in any material liability under any Environmental Laws.

(y) **Restrictions on Business Activities.** There is no agreement, judgment, injunction, order or decree binding upon MTB or any of the MTB Subsidiaries that has or could reasonably be expected to have the effect of prohibiting, restricting or materially impairing any business practice of MTB or any of the MTB Subsidiaries, any acquisition of property by MTB or any of the MTB Subsidiaries, or the conduct of business by MTB or any of the MTB Subsidiaries, as currently conducted (including following the transactions contemplated by this Agreement).

(aa) **Material Contracts.** MTB and the MTB Subsidiaries have performed in all material respects all respective obligations required to be performed by them to date under their Material Contracts (which, for greater certainty, includes the MTB Option Agreement). Neither MTB nor any of the MTB Subsidiaries is in breach or default under any Material Contract to which it is a party or bound, nor does MTB 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, except in each case where any such breaches or defaults would not, individually or in the aggregate, result, or reasonably be expected to result, in a Material Adverse Effect on MTB. Neither MTB nor any of the MTB Subsidiaries knows of, nor have they received written notice of, any breach or default under (nor, to the knowledge of MTB, does there exist any condition which with the passage of time or the giving of notice or both would result in such a breach or default under) any such Material Contract by any other party thereto except where any such violation or default would not, individually or in the aggregate, result, or reasonably be expected to result, in a Material Adverse Effect on MTB. Prior to the date hereof, MTB has made available to ExGen true and complete copies of all of the Material Contracts of MTB and its Subsidiaries. All of MTB's and each MTB Subsidiary's Material Contracts are legal, valid, binding and in full force and effect and are enforceable by MTB (or its Subsidiary, as the case may be) in accordance with their respective terms (subject to bankruptcy, insolvency and other applicable Laws affecting creditors' rights generally, and to general principles of equity) and are the product of fair and arm's length negotiations between the parties thereto. Neither MTB nor any of the MTB Subsidiaries is a party to any Material Contract that contains any non-competition obligation or otherwise restricts in any material way the business of MTB or any of the MTB Subsidiaries.

(bb) **Fees and Expenses.** The MTB Disclosure Letter sets forth: (A) the aggregate amount of fees payable to any broker, investment banker, financial advisor or other person is entitled to any broker's, finder's, financial advisor's or other similar fee or commission in connection with the transactions contemplated hereby based upon arrangements made by or on behalf of MTB; and (B) the amount of such fees and expenses that has been paid to date.

(cc) **No Cease Trade Orders.** No Securities Authority or other Governmental Entity or any similar regulatory authority in any jurisdiction has issued any order which is currently outstanding preventing or suspending trading in any securities of MTB, and no such proceeding is pending, contemplated or, to the knowledge of MTB, threatened.

(dd) **Reporting Issuer Status.** As of the date hereof, MTB is a reporting issuer not in default (or the equivalent) under the securities Laws of each of the provinces of British Columbia and Alberta.

(ee) **Stock Exchange Compliance.** The MTB Shares are listed and posted for trading on the TSX-V, and MTB is in compliance in all material respects with the applicable listing and corporate governance rules and regulations of the TSX-V.

(ff) **Approvals and Recommendation.** The MTB Board and MTB Special Committee have received a verbal fairness opinion, and the MTB Board, (other than the directors who have abstained from voting, if applicable) has unanimously, after receiving legal and financial advice, determined that the Plan of

Arrangement is in the best interests of MTB and recommends that MTB Securityholders vote in favour of the MTB Arrangement Resolutions.

(gg) **Independent Directors; Special Committee**. Prior to entering into this Agreement, the MTB Board formed the MTB Special Committee. The MTB Board engaged an independent financial advisor to deliver a fairness opinion to the MTB Special Committee and the MTB Board as to the fairness to the MTB Shareholders, from a financial point of view, of the consideration to be received by MTB Shareholders, under the Plan of Arrangement. The financial advisor has delivered orally such fairness opinion to the MTB Special Committee and the MTB Board. Based on the information available to them as of the date hereof, the MTB Special Committee has unanimously recommended that the MTB Board approve this Agreement and the completion of the Plan of Arrangement.

(hh) **No Expropriation.** No property or asset of MTB or the MTB Subsidiaries (including any MTB Properties or MTB Mineral Rights) has been taken or expropriated by any Governmental Entity, no notice or proceeding in respect thereof been given or commenced nor, to the knowledge of MTB, is there any intent or proposal to give any such notice or to commence any such proceeding.

(ii) **Money Laundering Laws.** The operations of MTB are and have been conducted at all times in compliance with applicable Money Laundering Laws, and no action, suit or proceeding by or before any Governmental Entity involving MTB with respect to the Money Laundering Laws is pending or threatened.

(jj) **Anti-Corruption.** None of MTB, any MTB Subsidiary, or, to the knowledge of MTB, any of its or their respective directors, executives, officers, representatives, agents or employees: (i) have used or is using any corporate funds for any illegal contributions, gifts, entertainment or other expenses relating to political activity that would be illegal; (ii) have failed to disclose fully any contribution in violation of any Law; (iii) have used or is using any corporate funds for any direct or indirect illegal payments to any foreign or domestic governmental officials or employees; (iv) have violated or is violating any provision of the *United States Foreign Corrupt Practices Act of 1977*, the *Corruption of Foreign Public Officials Act* (Canada) or any other applicable Law of similar effect; (v) have established or maintained, or is maintaining, any illegal fund of corporate monies or other properties; or (vi) have made any bribe, illegal rebate, illegal payoff, influence payment, kickback or other illegal payment of any nature.

(kk) **Aboriginal, NGOs and Community Groups.** No material dispute between MTB or any of the MTB Subsidiaries and any Aboriginal, non-governmental organization, community, or community group exists or, to the best of MTB's knowledge, is threatened or imminent with respect to any of MTB's or any of the MTB Subsidiaries' properties or exploration activities. Neither MTB nor any of the MTB Subsidiaries has received any written, or to the knowledge of MTB, oral, notice of any Aboriginal Claim which could reasonably be expected to affect or impair MTB's or any of the MTB Subsidiaries' right, title or interest in any MTB Property.

(ll) **U.S. Securities Law Matters.** MTB: (i) is a "foreign private issuer" as defined in Rule 405 under the 1933 Act; (ii) has no class of securities outstanding that is or is required to be registered under Section 12 of the United States *Securities Exchange Act of 1934*, as amended; (iii) is not subject to the reporting requirements of Section 13 or 15(d) of United States *Securities Exchange Act of 1934*, as amended; and (iv) is not registered or required to register as an investment company under the United States *Investment Company Act of 1940*, as amended.

(mm) **Disclosure**. No document furnished on or behalf of MTB to ExGen in connection with the negotiation of the transactions contemplated by this Agreement contains, to the best of MTB's knowledge, any untrue statement of a material fact or omits to state any material fact necessary to make such statement or representation not misleading to a prospective purchaser of MTB seeking full material information as to MTB and the MTB Subsidiaries' business, assets and liabilities.

(nn) **No Collateral Benefits**. As of the date hereof, to the knowledge of MTB: (i) no related party of MTB (within the meaning of MI 61-101) is entitled to receive a "collateral benefit" (within the meaning of such instrument) as a consequence of the completion of the Arrangement and the completion of the other transactions contemplated by this Agreement; and (ii) no MTB Shares are required by MI 61-101 to be excluded from voting on the Arrangement.

SCHEDULE D

FORM OF MTB RESOLUTIONS

BE IT RESOLVED THAT:

1. The arrangement (the "**Arrangement**") under Part 9, Division 5 of the *Business Corporations Act* (British Columbia) (the "**BCBCA**") involving MTB Metals Corp. ("**MTB**") pursuant to the arrangement agreement between MTB and ExGen dated (the "**Arrangement Agreement**"), all as more particularly described and set forth in the Management Proxy Circular of MTB dated [●], 2025 (the "**Circular**"), accompanying the notice of this meeting (as the Arrangement may be, or may have been, modified or amended in accordance with its terms), is hereby authorized, approved and adopted;

2. The plan of arrangement, as it may be or has been duly amended, modified or supplemented (the "**Plan of Arrangement**"), involving MTB and implementing the Arrangement, the full text of which is set out in Appendix [●] to the Circular (as the Plan of Arrangement may be, or may have been, duly amended, modified or supplemented), is hereby approved and adopted;

3. The Arrangement Agreement, the actions of the directors of MTB in approving the Arrangement and the actions of the directors and officers of MTB in executing and delivering the Arrangement Agreement and any amendments thereto are hereby ratified and approved;

4. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the MTB Shareholders and the MTB Securityholders (each as defined in the Arrangement Agreement) or that the Arrangement has been approved by the Supreme Court of British Columbia, the directors of MTB are hereby authorized and empowered, without further notice to, or approval of, the holders of common shares of MTB:

    a. to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement and the Plan of Arrangement; or

    b. subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement.

5. Any director or officer of MTB is hereby authorized and directed for and on behalf of MTB to execute, whether under the corporate seal of MTB or otherwise, and deliver any and all documents, records and information that are required or desirable to be filed under the BCBCA in connection with the Arrangement Agreement or the Plan of Arrangement; and

6. Any one or more directors or officers of MTB is hereby authorized, for and on behalf and in the name of MTB, to execute, whether under the corporate seal of MTB or otherwise, and deliver all such agreements, forms, waivers, notices, certificates, confirmations and other documents and instruments, and to do or cause to be done all such other acts and things, as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to these resolutions, the Arrangement Agreement and the completion of the Plan of Arrangement in accordance with the terms of the Arrangement Agreement, including:

    a. all actions required to be taken by or on behalf of MTB, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities; and

    b. the signing of the certificates, consents and other documents or declarations required under the Arrangement Agreement or otherwise to be entered into by MTB,

    such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.