Execution Version

SHARE PURCHASE AGREEMENT

1554943 B.C. LTD.,

- and -

CARCETTI CAPITAL CORP.,

- and -

BARRICK GOLD INC.,

- and -

PIONEER METALS ULC,

- and -

BARRICK MINING CORPORATION

September 10, 2025

SHARE PURCHASE AGREEMENT

THIS AGREEMENT is made as of the 10th day of September, 2025,

B E T W E E N

1554943 B.C. LTD.,
a company existing under the laws of the Province of British Columbia,

(hereinafter referred to as "**Purchaser**"),

- and -

CARCETTI CAPITAL CORP.,
a corporation existing under the federal laws of Canada,

(hereinafter referred to as "**Purchaser Parent**"),

- and -

BARRICK GOLD INC.,
a corporation existing under the laws of the Province of Ontario,

(hereinafter referred to as "**BGI**"),

- and -

PIONEER METALS ULC,
an unlimited liability company existing under the laws of the Province of British Columbia,

(hereinafter referred to as "**Pioneer Metals**" and, together with BGI, "**Sellers**"),

- and -

BARRICK MINING CORPORATION,
a corporation existing under the laws of the Province of British Columbia,

(hereinafter referred to as "**Barrick Parent**").

WHEREAS, prior to closing of the transactions contemplated hereby, Sellers and their Affiliates intend to complete the Pre-Closing Reorganization (defined below), following which the Company (defined below) will be the registered and beneficial owner of the Hemlo Transferred Assets (defined below);

AND WHEREAS, following completion of the Pre-Closing Reorganization, Sellers will be the registered and beneficial owner of the Purchased Shares (defined below), which will represent 100% of the issued and outstanding shares in the authorized share structure of the Company;

AND WHEREAS, following completion of the Pre-Closing Reorganization, Sellers wish to sell, and the Purchaser Parties wish to purchase, the Purchased Shares on and subject to the terms and conditions set forth herein;

NOW THEREFORE THIS AGREEMENT WITNESSES THAT in consideration of the respective covenants and agreements of the Parties contained in this Agreement and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each Party), the Parties agree as follows:

ARTICLE 1
INTERPRETATION

1.1 Definitions

In this Agreement (including the recitals and the Exhibits hereto), the following terms shall have the respective meanings set out below and grammatical variations of such terms shall have the corresponding meanings:

“**Accounting Standards**” means the IFRS accounting standards, principles, policies and practices adopted by Barrick Parent in the preparation of its financial statements;

“**Acquisition Resolution**” means the written consent resolution passed by a majority of the Purchaser Parent Shareholders in accordance with the rules and policies of the TSXV, for the purposes of approving the acquisition by the Purchaser Parent of the Purchased Shares contemplated by this Agreement;

“**Adjustment Amount**” has the meaning set out in Section 2.3(a);

“**Adjustment Amount Statement**” has the meaning set out in Section 2.3(a);

“**Affiliate**” means, with respect to any person, any person which, directly or indirectly, Controls, or is Controlled by, or is under common Control with, that person;

“**Agreement**” means this Share Purchase Agreement (including the Exhibits and the Disclosure Letter), as the same may be amended from time to time in accordance herewith;

“**Amalco**” means the entity resulting from the Amalgamation;

“**Amalco Shares**” mean Common shares in the authorized share capital of Amalco;

“**Amalgamation**” means the amalgamation of the Purchaser Parent and Mergeco pursuant to Section 181 of the CBCA, such amalgamation to be completed immediately following the Closing;

“**Amalgamation Agreement**” means the amalgamation agreement between the Purchaser Parent and Mergeco in respect of the Amalgamation;

“**Amalgamation Resolution**” means the special resolution of the Purchaser Parent Shareholders to be passed at the Purchaser Parent Meeting in accordance with applicable Laws and the rules and policies of the TSXV, for the purposes of approving the Amalgamation;

“**Anti-Money Laundering Laws**” means any Law that relates to the prohibition of money laundering, terrorist financing, anti-bribery, corruption or the financing of terrorism or other crimes, including the *Criminal Code* (Canada), the *Foreign Corrupt Practices Act* (United States), the *Corruption of Foreign Public Officials Act* (Canada) and the USA PATRIOT ACT;

“**Approved Technical Firm**” means a qualified internationally recognized technical advisory firm approved by Purchaser and BGI or as otherwise determined pursuant to Section 2.6(e);

“**ARC Request**” has the meaning set out in Section 7.2;

“**Asahi**” means Asahi Refining Canada Ltd.;

“**Asahi Agreement**” means the refining agreement between Asahi and WOC dated October 23, 2020, as amended from time to time;

“**Assessment**” means an assessment, reassessment or any other form of written demand assessing liability for Taxes, or interest or penalties in respect of Taxes under applicable Laws;

“**BAR**” has the meaning set out in Section 7.25;

“**Barrick Global Contracts**” has the meaning set out in Section 7.15;

“**Barrick Marks**” has the meaning set out in Section 7.20;

“**Barrick RSUs**” has the meaning set out in Section 7.11(b);

“**Base Purchase Price**” means $875,000,000;

“**Business Day**” means any day, other than a Saturday, Sunday or statutory holiday, in the Provinces of Ontario and British Columbia, Canada on which commercial banks in Toronto, Ontario and Vancouver, British Columbia are open for business;

“**Calculation Time**” means 11:59 p.m. (Toronto time) on the day immediately preceding the Closing Date;

“**Cash Consideration**” has the meaning set out in Section 2.2(b)(i);

“**CBCA**” means the *Canada Business Corporations Act;*

“**CEWS**” means the Canada Emergency Wage Subsidy and any other Coronavirus-related direct or indirect wage subsidy offered by a Canadian federal, provincial or local Governmental Authority;

“**Claim**” has the meaning set out in Section 8.5(a);

“**Closing**” means the completion of the purchase and sale of the Purchased Shares on the Closing Date;

“**Closing Date**” has the meaning set out in Section 3.1;

“**Closing Debt**” means the Debt as of the Calculation Time;

“**Closing Debt Statement**” has the meaning set out in Section 2.3(a);

“**Closing Section 85 Election**” has the meaning set out in Section 7.12(i);

“**Closing Working Capital**” has the meaning set out in Section 2.3(a);

“**Closing Working Capital Statement**” has the meaning set out in Section 2.3(a);

“**Closure Indemnity Agreement**” has the meaning set out in Section 7.19(b);

“**Closure Liabilities**” has the meaning set out in Section 7.19(c);

“**Closure Obligations**” means any reclamation, rehabilitation, restoration, remediation or other similar obligations required by applicable Law (including, for the avoidance of doubt, Environmental Laws), the terms and conditions of any Closure Plan or Mining Rights, or by any Governmental Authority;

“**Closure Plans**” means (a) the David Bell Mine Closure Plan dated April 2010, and (b) the Williams Mine Closure Plan dated July 2018 (as updated January 2019), in each case, submitted to the Ministry pursuant to the Mining Act;

“**Collective Agreements**” means (a) the collective agreement in respect of the David Bell Mine with the United Steelworkers of America Local 9165, the most recent of which had a term of November 28, 2010 to October 31, 2014, and (b) the collective agreement in respect of the Golden Giant Mine with the United Steelworkers of America Local 9634, the most recent of which had a term of August 1, 2000 to July 31, 2005;

“**Commissioner**” means the Commissioner of Competition appointed under Section 7(1) of the Competition Act or any person duly authorized to perform duties on behalf of the Commissioner of Competition;

“**Company**” means 1539041 B.C. ULC, an unlimited liability company existing under the laws of the Province of British Columbia, formed to hold the Hemlo Transferred Assets;

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

“**Competition Act Approval**” means:

(a) the Commissioner shall have issued an advance ruling certificate under Section 102(1) of the Competition Act in respect of the transactions contemplated by this Agreement; or

(b) (i) the applicable waiting period under Section 123(1) of the Competition Act shall have expired or shall have been terminated early under Section 123(2) of the Competition Act, or the obligation to submit a notification under Part IX of the Competition Act shall have been waived pursuant to Section 113(c) of the Competition Act, and (ii) the Commissioner shall have issued a letter confirming that the Commissioner does not, at that time, intend to make an application under Section 92 of the Competition Act in respect of the transactions contemplated by this Agreement;

“**Confidentiality Agreement**” means the second amended and restated confidentiality agreement dated August 12, 2025 between Barrick Parent and the Purchaser Parent;

“**Consideration Shares**” means 34,582,500 validly issued and credited as fully paid and non-assessable Purchaser Parent Shares (free and clear of all Encumbrances, subject to a contractual lock-up provision with respect to certain Financing Arrangements);

“**Contract**” means any agreement, indenture, contract, lease, deed of trust, royalty, licence, option, instrument, arrangement, understanding or commitment, whether written or oral;

“**Control**” means possession, directly or indirectly, of the power to direct or cause the direction of management and policies of a person, whether through ownership of voting shares, interests or securities, by Contract, voting trust or otherwise; and “**Controlled**” and “**Controlling**” shall have corresponding meanings;

“**Coronavirus**” means SARS-CoV-2 or any diseases or infections resulting therefrom, including COVID-19 and any mutations thereof;

“**DBC**” means DB Operating Corporation, a corporation existing under the laws of the Province of Ontario;

“**Debt**” means, without duplication, (a) all indebtedness of the Hemlo Group for borrowed money and any other indebtedness of the Hemlo Group which is evidenced by a note, bond, debenture or similar instrument, (b) all obligations of the Hemlo Group for the deferred purchase price of property or services (other than current trade liabilities incurred in the ordinary course of business and payable in accordance with customary practices), and (c) any obligation in respect of letters of credit and bankers’ acceptances (but only to the extent drawn, and excluding instruments supporting or guaranteeing any obligations); provided that Debt shall not include (i) contingent obligations of the Hemlo Group under guarantees, indemnities, assurances, letters of guarantee or similar contingent obligations (ii) the Financial Assurances, (iii) obligations under the Mining Rights or any other leases for real or personal property, or (iv) any item that is included in the calculation of Closing Working Capital;

“**Direct Claim**” has the meaning set out in Section 8.5(a);

“**Disclosure Letter**” means the disclosure letter dated the date hereof executed by Sellers and delivered to the Purchaser Parties in connection with the execution of this Agreement;

“**Employee Plans**” means all employee benefit, bonus, commission, incentive, profit sharing, deferred compensation, severance, pension (including the Pension Plans), retirement, equity incentive, health, welfare, medical, dental, disability, life insurance and similar plans or programs made available to Employees or former employees of the Hemlo Operating Companies (or any spouse, dependent or beneficiary thereof) or under which the Company or the Hemlo Operating Companies could have any liability (including contingent liability), other than statutory benefit plans, including the Canada Pension Plan, and plans administered pursuant to applicable health, Tax, workplace safety and employment insurance Laws;

“**Employees**” means all individuals employed by WOC;

“**Encumbrance**” means any lien, charge, hypothec, pledge, mortgage, title retention agreement, covenant, condition, option, right of first refusal or first offer, royalty, security interest of any nature, claim, exception, reservation, right of pre-emption, or any other encumbrance or charge or title defect of any nature whatsoever, regardless of form, whether or not registered or registrable, whether contingent or absolute, and whether or not consensual or arising by Law, or any Contract, right or privilege capable of becoming any of the foregoing;

“**Environmental Laws**” means all applicable Laws relating to the protection of the environment and includes those relating to pollution, protection, use or conservation of the environment, species at risk or natural resources, the protection of public health and safety, Hazardous Substances, or the reclamation, rehabilitation, remediation, closure or other restoration of mine hazards or mining properties;

“**Estimated Cash Consideration**” has the meaning set out in Section 2.2(c);

“**Excluded Employees**” means the individuals identified in section 1.1(a) of the Disclosure Letter, each of whom is currently employed by WOC but predominantly or solely provides services to operations other than the Operations and who will be transferred to Barrick Parent or its Affiliate as part of the Pre-Closing Reorganization;

“**Existing Insurance Policies**” has the meaning set out in Section 5.20;

“**Financial Assurances**” means the environmental surety, bond, financial assurance or other security in respect of the Closure Obligations associated with the Property provided by Sellers or their Affiliates (other than the Company and the Hemlo Operating Companies) identified in section 1.1(b) of the Disclosure Letter;

“**Financing Arrangements**” has the meaning set out in Section 6.10(a);

“**Financing Documents**” has the meaning set out in Section 6.10(b)(i);

“**Financing Sources**” means Scotia Capital Inc., Wheaton Precious Metals Corp. and The Bank of Nova Scotia;

“Finished Product” means all gold and silver (including dore) poured by the Hemlo Group in respect of the Operations which (a) is located on the Property, or (b) has been loaded for shipment to Asahi (whether or not shipped), and, in each case, in respect of which Sellers and the Hemlo Group have not sold for cash to, or received a credit or transfer to an account (including a metals account or loco London account) from, Asahi pursuant to the Asahi Agreement;

“**Governmental Authority**” means any domestic or foreign (a) multinational, national, federal, provincial, state, territorial, municipal, local or other government, (b) governmental or quasi-governmental authority of any nature, including any governmental ministry, agency, branch, department, commission, commissioner, board, tribunal, bureau or instrumentality, (c) body exercising or entitled to exercise any administrative, executive, judicial, legislative, regulatory or taxing authority or power under or for the account of any of the foregoing, including any court, arbitrator or arbitration tribunal; or (d) securities regulatory authority or stock exchange, in each case having jurisdiction over the applicable person and excluding any Indigenous Group;

“**GPL Dispute Resolution Period**” has the meaning set out in Section 2.6(a);

“**GPL Objection Notice**” has the meaning set out in Section 2.6(b);

“**GPL Objection Period**” has the meaning set out in Section 2.6(b);

“**GPL Payment**” means, in respect of each GPL Payment Year, an amount equal to the sum of:

(a) the product of (i) the GPL Production in respect of such GPL Payment Year, (ii) the GPL Payment Year Average Gold Price for such GPL Payment Year minus $3,300 and (iii) 20%;

(b) the product of (i) the GPL Production in respect of such GPL Payment Year, (ii) the GPL Payment Year Average Gold Price for such GPL Payment Year minus $3,500 and (iii) 2.5%; and

(c) the product of (i) the GPL Production in respect of such GPL Payment Year, (ii) the GPL Payment Year Average Gold Price for such GPL Payment Year minus $3,700 and (iii) 2.5%,

provided that if the amount calculated under any of clauses (a), (b) or (c) above is a negative number, such amount shall be deemed to be zero for purposes of this calculation;

“**GPL Payment Documents**” has the meaning set out in Section 2.6(a);

“**GPL Payment Year Average Gold Price**” means, in respect of each GPL Payment Year, the average per troy ounce gold price for such GPL Payment Year, in U.S. dollars, as established pursuant to the London Bullion Market Association Gold Price (P.M.), as quoted in the Wall Street Journal, Reuters or another reliable source agreed to by the Parties, acting reasonably, and calculated by summing such quoted prices reported for each Business Day and dividing the sum by the number of actual days for which such prices were reported; provided that, if for any reason the London Bullion Market

Association does not report spot pricing for gold, then the Parties shall mutually agree, acting reasonably, upon an appropriate pricing mechanism that accurately reflects the market value of gold;

"**GPL Payment Years**" means each of 2027, 2028, 2029, 2030 and 2031;

"**GPL Production**" means, in respect of each GPL Payment Year, the amount of gold ounces produced from the Property in such GPL Payment Year, minus 50% of the gold ounces produced from the Property in such GPL Payment Year that are subject to the Interlake NPI Royalty, which gold ounces produced shall be determined in accordance with IFRS accounting standards, principles, policies and practices adopted by Purchaser Parent in the preparation of its financial statements;

"**Hazardous Substances**" means any substance, material or waste defined, regulated, listed or prohibited by Environmental Laws, including pollutants, contaminants, chemicals, deleterious substances, dangerous goods, hazardous or industrial toxic wastes or substances, tailings, waste rock, acid rock drainage, radioactive materials, explosives, petroleum and petroleum products, per- and polyfluoroalkyl substances, and polychlorinated biphenyls;

"**Hemlo Assumed Liabilities**" means all liabilities relating to the Hemlo Transferred Assets, as more particularly described in section 7.4 of the Disclosure Letter;

"**Hemlo Group**" means (a) prior to the completion of the Pre-Closing Reorganization, Sellers (but solely in respect of the Property and the Operations), the Company and the Hemlo Operating Companies, and (b) following the completion of the Pre-Closing Reorganization, the Company and the Hemlo Operating Companies;

"**Hemlo Operating Companies**" means DBC and WOC;

"**Hemlo Transferred Assets**" means the specific assets that will be transferred to the Company pursuant to the Pre-Closing Reorganization, including (a) all of the shares of the Hemlo Operating Companies, (b) all Mining Rights related to the Property that are not currently held by the Company or the Hemlo Operating Companies, and (c) any Contracts that relate exclusively to the Property and the Operations to which neither the Company nor a Hemlo Operating Company is a party, which, for the avoidance of doubt, shall not include any Barrick Global Contract, all as more particularly described in section 7.4 of the Disclosure Letter;

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

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

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

"**Independent Accounting Firm**" has the meaning set out in Section 2.3(c);

"**Indigenous Claim**" means any Proceeding by any Indigenous Group, including any claim or assertion of Aboriginal title, Aboriginal rights or treaty rights;

"**Indigenous Group**" means any Indian or Indian Band (as those terms are defined in the *Indian Act* (Canada)), First Nation person or people, Inuit person or people, Métis person or people, Aboriginal person or people, native person or people, indigenous person or people, any person or group asserting or otherwise claiming an aboriginal or treaty right, including aboriginal title or any other aboriginal interest, and any person or group representing, or purporting to represent, any of the foregoing, including, for the avoidance of doubt, the Pic River First Nation (Biigtigong Nishnaabeg) and the Pic Mobert First Nation (Netmizaaggamig Nishnaabeg);

"**Indigenous Group Agreements"** has the meaning set out in Section 5.18;

"**Interim Period**" means the period from the date of this Agreement to the Time of Closing;

"**Interim Period Payments**" has the meaning set out in Section 7.32;

"**Interlake NPI Royalty**" means the net profits interest royalty defined as the "Interlake NPI Royalty" in section 5.14(a) of the Disclosure Letter, as in effect on the date of this Agreement;

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

"**ITA**" means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supplement);

"**Laws**" means international, national, provincial, territorial, state, municipal and local laws (including common and civil law), treaties, statutes, codes, judgements, decrees, injunctions, writs, certificates and orders, by-laws, rules, regulations, ordinances, or other requirements enacted, adopted, promulgated or applied by any Governmental Authority, in each case, having the force of law, and the term "**applicable**" with respect to such Laws and in a context that refers to one or more Parties, means such Laws as are applicable to such Party or its business, undertaking, property or securities and emanate from a person having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities;

"**Life of Mine Plan**" means the Excel spreadsheet financial model made available to the Purchaser Parties on June 19, 2025 bearing the file name "Project Rome - Phase II Financial Model";

"**Losses**" means all claims, demands, fines, losses, damages, liabilities, costs and expenses (including all reasonable legal and other professional fees and disbursements, interest, penalties, judgements and amounts paid in settlement) arising as a consequence of the matter giving rise to such Loss or Losses; provided that "**Losses**" shall not include punitive, incidental, consequential, special or indirect damages, including loss of future revenue or profit;

"**Management Accounts**" means the unaudited management accounts consisting of an income statement, cash flow statement and balance sheet in respect of the Operations for the year ended December 31, 2024 and December 31, 2023, and for the period ended June 30, 2025, including management commentary explaining certain variances in the relevant period compared to budget and prior comparable periods;

"**Material Adverse Change**" means a change, effect, event or circumstance that, individually or in the aggregate, is, or would reasonably be expected to be, material and adverse to the business, properties, assets, financial condition or results of operations of the Hemlo Group, taken as a whole; provided, however, that no change, effect, event or circumstance, arising from or relating to any of the following, shall be deemed to constitute a Material Adverse Change, or shall be taken into account in determining whether a Material Adverse Change has occurred:

(a) the public announcement of the execution of this Agreement or the implementation of the transactions contemplated herein;

(b) any actions taken (or omitted to be taken) pursuant to this Agreement or at the request or with the prior written consent of the Purchaser Parties;

(c) general political, economic or financial conditions, including in Canada and the United States;

(d) the state of the securities, credit, banking, capital, financial or commodity markets in general;

(e) any change or condition generally affecting the mining industry;

(f) any change in the price of gold;

(g) any change in currency exchange rates;

(h) any adoption, implementation, change or proposed change in applicable Laws or IFRS (or in any interpretation of applicable Laws or IFRS);

(i) any war (whether declared or not), armed hostilities, act of terrorism, military action or the escalation or worsening thereof;

(j) any act of God, pandemic, natural disaster or similar calamity or other similar force majeure events or any governmental response to any of the foregoing;

(k) any failure by the Hemlo Group to meet any internal or public estimates, forecasts or expectations, including estimates, forecasts or expectations in respect of revenue, earnings or other measures of financial or operating performance for any period (provided that the underlying causes of such failures (subject to the other provisions of this definition) shall not be excluded);

provided that, in the case of clauses (c), (e) and (h), any such change, effect, event or circumstance shall not be excluded to the extent the same has a materially disproportionate effect on the Hemlo Group, taken as a whole, relative to comparable companies operating in the mining industry in Canada;

"**Material Contract**" means a Contract to which a member of the Hemlo Group will be a party at Closing (a) that has a remaining term of greater than 12 months and has annual payment obligations that are in excess of $2,000,000, (b) that relates to indebtedness for borrowed money with an outstanding principal amount in excess of $2,000,000, (c) that relates to the acquisition or disposition of any material business (whether by merger, sale of stock, sale of assets or otherwise), (d) that materially limits or restricts the Hemlo Group from engaging in any line of business, in any geographic area or with any other person, (e) that is an interest rate, currency, equity or commodity swap, hedge, derivative, forward sales contract or similar financial instrument that is material to the Hemlo Group, (f) relating to the settlement of pending litigation that has any obligations outstanding involving the payment of more than $2,000,000, (g) creating or establishing any joint venture, partnership or similar arrangement, (h) that relates to the Operations and which, if terminated or modified or if it ceased to be in effect, would result in a Material Adverse Change, or (i) that pertains to royalties, off-take, streaming, pre-pay and other similar agreements pertaining to the Property. Notwithstanding the foregoing, none of the following shall be a "Material Contract" for purposes of this Agreement: (x) any royalty, stream or similar financing agreement in respect of the Rocky Shore Claims, (y) any agreement that contains "earn in" or "back in" rights or "rights of first refusal" in respect of the Rocky Shore Claims, or (z) any Barrick Global Contract, Mining Right or Permit;

"**Mergeco**" means 17276583 Canada Ltd., a corporation existing under the federal laws of Canada;

"**Minimum Loss Amount**" has the meaning set out in Section 8.8(a)(i);

"**Mining Act**" means the *Mining Act* (Ontario);

"**Mining Rights**" has the meaning set out in Section 5.13(a);

"**Ministry**" means the Ontario Ministry of Energy and Mines;

"**Notice of Claim**" has the meaning set out in Section 8.5(a);

"**Objection Notice**" has the meaning set out in Section 2.3(b);

"**Objection Period**" has the meaning set out in Section 2.3(b);

"**Opco Shares**" means all of the issued and outstanding shares of the Hemlo Operating Companies;

"**Operations**" means all activities of whatever kind or nature currently conducted by the Hemlo Group in connection with the exploration, development or operation of the Property;

"**Order**" means any order, injunction, judgement, decision, decree, ruling, award, assessment, direction, penalty or sanction issued, filed or imposed by any Governmental Authority;

"**Outside Date**" means March 10, 2026, or such other date that Sellers and Purchaser may agree to in writing;

"**Parties**" means, collectively, Sellers, Barrick Parent, Purchaser and Purchaser Parent, and a "**Party**" means any one of them;

"**Pension Plans**" means (a) the Pension Plan for the Management Staff Employees of Williams Operating Corporation, Ontario registration number 0988253 through Canada Life Assurance Company policy/plan number 53768, and (b) the Pension Plan for the Operating Staff Employees of Williams Operating Corporation, Ontario registration number 0937987 through Canada Life Assurance Company policy/plan number 53768;

"**Permits**" means all permits, licences, leases, registrations, qualifications, certifications, authorizations and other approvals required under applicable Laws from a Governmental Authority in connection with the Operations;

"**Permitted Encumbrances**" means:

(a) rights reserved to, or vested in, any Governmental Authority to control or regulate real property or mining rights;

(b) inchoate or statutory Encumbrances for Taxes not at the time overdue and inchoate or statutory Encumbrances for overdue Taxes the validity of which is being contested in good faith by appropriate Proceedings (to the extent that such Proceedings effectively prevent the applicable Governmental Authority from taking collection action in respect of such disputed Taxes or enforcing Encumbrances securing the same);

(c) by-laws, regulations, ordinances, zoning Laws, building, or land use restrictions and other limitations imposed by any Governmental Authority having jurisdiction over real property or mining rights, and any other restrictions affecting or controlling the use, marketability, or development of real property or mining rights;

(d) the terms and conditions of the Mining Rights;

(e) statutory Encumbrances incurred or deposits made in the ordinary course of business in connection with worker's compensation, unemployment insurance and similar legislation, but only to the extent that each such statutory Encumbrance or deposit relates to amounts not yet due;

(f) security given to a public utility or any Governmental Authority provided the Hemlo Group is not in default of its obligations thereunder;

(g) undetermined or inchoate construction or repair or storage Encumbrances arising in the ordinary course of business, a claim for which has not been filed or registered pursuant to applicable Law or which notice in writing has not been given to the applicable person;

(h) any reservations or exceptions contained in the original grants from the Crown or arising pursuant to applicable Law;

(i) easements, charges, restrictions, mining rights reservations, rights-of-way and other similar encumbrances of record and any registered restrictions or covenants or Encumbrances that run with, and/or are registered on title to, any real property or the Mining Rights;

(j) rights of way for, or reservations or rights of others relating to, roadways, sewers, water lines, gas lines, pipelines, electric lines, telegraph and telephone lines and other similar products or services related to ordinary course of business conducted on any real property or the Mining Rights;

(k) the Encumbrances for royalties, net profit interests or similar rights or interests in respect of the Mining Rights or the production or profits therefrom disclosed in section 5.14(a) of the Disclosure Letter;

(l) the Encumbrances for back-in rights, earn-in rights, rights of first refusal or similar rights which affect the Mining Rights disclosed in section 5.14(b) of the Disclosure Letter;

(m) any Indigenous Claims or other rights or interests in and to any part of the Mining Rights;

(n) any Order of any Governmental Authority with jurisdiction over the Hemlo Group provided the Hemlo Group is not in default of its obligations thereunder;

(o) with respect to any leases, Mining Rights or Material Contracts, the rights, titles and interests of the lessor or counterparty in respect thereof;

(p) any Encumbrances that are (i) registered or recorded against title to the applicable asset or property in the applicable land registry offices, mining offices or other recording offices, or (ii) registered or recorded against the applicable asset or property in a public personal property registry or similar registry system;

(q) other Encumbrances, imperfections of title or encumbrances, if any, that, individually or in the aggregate, do not materially impair, and would not reasonably be expected to materially impair, the continued use and operation of the assets to which they relate as presently used and operated; and

(r) the Encumbrances listed in section 1.1(c) of the Disclosure Letter and any other Encumbrance identified or referred to in the Disclosure Letter or created by or pursuant to a Contract set forth in the Disclosure Letter;

"**person**" includes any individual, corporation or other body corporate, partnership, trustee, trust or unincorporated association, joint venture, syndicate, sole proprietorship, other form of business enterprise, executor, administrator or other legal representatives, Indigenous Group, regulatory body or agency or Governmental Authority, however designated or constituted;

"**Pre-Closing Reorganization**" has the meaning set out in Section 7.4;

"**Pre-Closing Section 85 Election**" has the meaning set out in Section 7.4(c);

"**Proceeding**" means any action, claim, demand, lawsuit, assessment, hearing, proceeding, arbitration, prosecution, or other similar proceeding;

“**Property**” means the property known as the Hemlo Gold Mine, located in northern Ontario, Canada, as more particularly described in section 1.1(d) of the Disclosure Letter;

“**Purchase Price**” means the Purchaser Parent Purchase Price *plus* the Purchaser Purchase Price;

“**Purchase Price Adjustment Documents**” means the Closing Working Capital Statement, the Closing Debt Statement and the Adjustment Amount Statement;

“**Purchased Shares**” means all of the issued and outstanding shares in the capital of the Company held by each Seller set forth opposite each Seller’s name in section 2.1 of the Disclosure Letter;

“**Purchaser Fundamental Representations**” means the Purchaser Parties’ representations and warranties in Sections 6.1 (Existence), 6.2 (Execution, Delivery and Enforceability), 6.6 (Purchaser Parent Securities), 6.10 (Financing) and 6.11 (Finders’ Fee);

“**Purchaser Obligations**” has the meaning set out in Section 7.22(a);

“**Purchaser Parent Circular**” means the notice of meeting and the accompanying management information circular, including all schedules, appendices and exhibits thereto, to be sent to the Purchaser Parent Shareholders in connection with the Purchaser Parent Meeting, as amended, supplemented or otherwise modified from time to time in accordance with the terms of this Agreement;

“**Purchaser Parent Meeting**” means the annual general and special meeting of the Purchaser Parent Shareholders, including any adjournment or postponement thereof in accordance with the terms of this Agreement, to be held to consider and, if thought fit, approve the Amalgamation Resolution;

“**Purchaser Parent Purchase Price**” has the meaning set out in Section 2.2(a);

“**Purchaser Parent Purchased Shares**” means Purchased Shares held by BGI that have an aggregate value of $50,000,000;

“**Purchaser Parent Shareholders**” means a holder of one or more Purchaser Parent Shares;

“**Purchaser Parent Shares**” means Class B common shares in the authorized share capital of the Purchaser Parent;

“**Purchaser Parties**” means Purchaser and Purchaser Parent;

“**Purchaser Purchase Price**” has the meaning set out in Section 2.2(b);

“**Purchaser Purchased Shares**” means the Purchased Shares other than the Purchaser Parent Purchased Shares;

“**Regulatory Approvals**” means, collectively, the Competition Act Approval and any other approval, filing with, notice to, or authorization of, any Governmental Authority that the Parties agree in writing is required to complete the transactions contemplated by this Agreement (including the Pre-Closing Reorganization);

“**Release**”, when used as a verb, includes release, spill, leak, emit, deposit, discharge, pump, pour, inject or dispose of into the environment or any other similar act, however defined in applicable Environmental Laws, and the term “**Release**” when used as a noun has a correlative meaning;

“**Representative**” when used with respect to a person means each director, officer, employee, consultant, financial advisor, legal counsel, accountant and other agent, advisor or representative of such person;

“**Rocky Shore Claims**” means the unpatented mining claims set forth under the heading “Rocky Shore Claims” in section 1.1(d) of the Disclosure Letter;

“**Sanctions**” means any sanction, regulation, statute, official embargo measure or any “Specially Designated Nationals” or “Blocked Persons” lists or any equivalent lists maintained and imposed by the United Nations, the European Union, His Majesty’s Treasury in the United Kingdom, the United States Department of Treasury’s office of Foreign Assets Control, the Government of Canada, the Commonwealth of Australia or any other Governmental Authority;

“**Securities Authority**” has the meaning set out in Section 7.30(e);

“**Seller Fundamental Representations**” means Sellers’ and, where applicable, Barrick Parent’s representations and warranties in Sections 5.1 (Existence), 5.2 (Execution, Delivery and Enforceability), 5.4 (Ownership of Purchased Shares and Opco Shares), 5.6 (Qualification to do Business) and 5.25 (Finders’ Fee);

“**Seller Obligations**” has the meaning set out in Section 7.23(a);

“**Sellers Indemnified Parties**” has the meaning set out in Section 8.3;

“**Shareholder Resolutions**” means, together, the Acquisition Resolution and the Amalgamation Resolution;

“**Straddle Period**” means any taxable period which begins before the Closing Date and ends after the Closing Date;

“**Straddle Period Return**” means a Tax Return for a Straddle Period;

“**Subcontractors**” has the meaning set out in Section 5.24(b);

“**Supporting Financial Assurances**” has the meaning set out in Section 7.19(b);

“**Target Working Capital**” means $(9,431,693);

“**Target Working Capital Statement**” means the Microsoft Excel spreadsheet attached as Annex A to Exhibit A which sets forth the methodology used by the Parties to calculate the Target Working Capital, including a target working capital statement prepared in accordance with the principles, policies and procedures outlined in Exhibit A, with reference to historical Management Accounts, and which forms the basis for the Target Working Capital;

"**Tax**" or "**Taxes**" means all taxes, customs, duties, imposts, levies, Assessments, tariffs and other charges imposed, assessed or collected by a Governmental Authority of any kind whatsoever, whether or not disputed, including (a) any federal, provincial, state, local, foreign or other income, business, profits, gross receipts, franchise, estimated, alternative minimum, add-on minimum, sales, harmonized sales, goods and services, use, retail, transfer, real property gains, registration, value added, excise, natural resources, mining, severance, stamp, occupation, windfall profits, environmental, real property, personal property, capital, capital stock, capital gains, franchise, escheat, unclaimed property, social security (or similar), employment, unemployment, disability, payroll, employer health, anti-dumping, countervail, licence, employee or withholding tax, including amounts payable in respect of CEWS, (b) all employment insurance premiums, Canada Pension Plan contributions or premiums, and any other governmental pension plan contributions or premiums, (c) any interest, additions to tax or fines or penalties in respect of the foregoing and (d) any liability to indemnify, assume or succeed to the liability of, or otherwise pay the taxes of, another person, including as a result of being a member of an affiliated, consolidated, combined, unitary or similar group for applicable Tax purposes and whether arising under any law, equity, contractual obligation, assumption, transferee or successor liability, or otherwise;

"**Tax Return**" means any return (including any information return), report, statement, schedule, notice, election, filing, form, declaration, claim for refund or other document or information filed with or submitted to, or required to be filed with or submitted to, any Governmental Authority in connection with the determination, Assessment, collection or payment of any Tax or in connection with the administration, implementation or enforcement of or compliance with any legal requirement relating to any Tax;

"**Third Party**" has the meaning set out in Section 8.10(c);

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

"**Threshold Amount**" has the meaning set out in Section 8.8(a)(ii);

"**Time of Closing**" means 9:00 a.m. (Toronto time) on the Closing Date or such other time on the Closing Date as agreed to in writing by Purchaser and Sellers;

"**Transfer Taxes**" means all transfer, sales, use, value added, stamp, documentary, recording, registration, conveyance, stock transfer, intangible property transfer, personal property transfer, real property transfer, gross receipts, GST/HST, registration, duty, securities transactions or similar fees or Taxes or governmental charges (together with any interest or penalty, addition to Tax or additional amount imposed) as levied by any Governmental Authority in connection with the transactions contemplated by this Agreement, including any payments made in lieu of any such Taxes or governmental charges that become payable in connection with the transactions contemplated by this Agreement, but excluding, for the avoidance of doubt, income Taxes;

“**Transferred Personal Information**” means the personal information to be disclosed or conveyed to Purchaser and its Affiliates by or on behalf of Sellers, in relation to, as a result of or in conjunction with the transactions contemplated by this Agreement, and includes all such personal information disclosed prior to the execution of this Agreement;

“**Transition Plan**” has the meaning set out in Section 7.14;

“**Transition Services Agreement**” has the meaning set out in Section 7.14;

“**Transitional Services**” has the meaning set out in Section 7.14;

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

“**TSXV Approval**” means receipt by the Purchaser Parties of conditional acceptance of the TSXV to consummate the transactions contemplated by this Agreement, including the issuance and listing of the Consideration Shares;

“**Voting Support Agreements**” has the meaning set out in Section 7.29(b);

“**WOC**” means Williams Operating Corporation, a corporation existing under the laws of the Province of Ontario; and

“**Written Consent Resolution**” has the meaning set out in Section 7.28.

1.2 Rules of Construction

In this Agreement:

(a) the terms “Agreement”, “this Agreement”, “the Agreement”, “hereto”, “hereof”, “herein”, “hereby”, “hereunder” and similar expressions refer to this Agreement in its entirety and not to any particular provision hereof;

(b) references to an “Article”, “Section”, or “Exhibit” followed by a number or letter refer to the specified Article or Section of or Exhibit to this Agreement;

(c) the division of this Agreement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement;

(d) words importing the singular number only shall include the plural and vice versa and words importing the masculine gender shall include the feminine and neuter genders and vice versa;

(e) unless otherwise indicated, any reference to a statute, regulation or rule shall be construed to be a reference thereto as the same may from time to time be amended, re-enacted or replaced, and any reference to a statute shall include any regulations or rules made thereunder;

(f) the words “include”, “includes” and “including” mean “include”, “includes” or “including”, in each case, “without limitation”;

(g) reference to any agreement or other instrument in writing means such agreement or other instrument in writing as amended, modified, replaced or supplemented from time to time;

(h) unless otherwise indicated, time periods within which a payment is to be made or any other action is to be taken hereunder shall be calculated by excluding the day on which the period commences and including the day on which the period ends;

(i) the Parties acknowledge that each Party and its counsel have reviewed and revised this Agreement and that no rule of construction to the effect that any ambiguities are to be resolved against the drafting Party shall be employed in the interpretation of this Agreement or any amendments hereto; and

(j) whenever any payment to be made or action to be taken hereunder is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next following Business Day.

1.3 Currency

Unless otherwise indicated, all dollar amounts referred to in this Agreement are expressed in United States dollars.

1.4 Knowledge

References in this Agreement to "the knowledge of Sellers" means the actual knowledge of any of Christine Keener, Kevin Annett and Christopher Stewart, after making reasonable inquiry of other responsible officers and employees of the Hemlo Group to inform themselves as to the relevant matters, but, in each case, without the requirement to make any inquiries of third parties or Governmental Authorities or to perform any search of any public registry office or system.

1.5 Disclosure Letter

(a) The Disclosure Letter forms an integral part of this Agreement for all purposes of this Agreement. The purpose of the Disclosure Letter is to set out the qualifications, exceptions and other information called for in this Agreement. The Purchaser Parties acknowledge and agree that the Disclosure Letter and the information and disclosures contained therein do not constitute or imply, and will not be construed as:

(i) a representation, warranty, covenant or agreement which is not expressly set out in this Agreement;

(ii) an admission of any liability or obligation of Sellers or Barrick Parent;

(iii) an admission that the information is material or would constitute a Material Adverse Change;

(iv) a standard of materiality (including as a basis for interpreting the term "Material Adverse Change"), a standard for what is or is not in the ordinary course, or any other standard contrary to the standards contained in the Agreement; or

(v) an expansion of the scope or effect of any of the representations, warranties, covenants, agreements, undertakings or obligations set out in the Agreement.

(b) Disclosure of any information in the Disclosure Letter that is not strictly required under this Agreement has been made for informational purposes only and does not imply disclosure of all matters of a similar nature. The inclusion of information in any part of the Disclosure Letter is deemed to be disclosure for all purposes for which disclosure is required under any Section of this Agreement to the extent the relevance of such disclosure to such other Section of this Agreement is reasonably apparent on the face of such disclosure. Each reference in a Section of this Agreement to the Disclosure Letter shall be deemed to refer to the corresponding section of the Disclosure Letter.

1.6 Exhibits

The following Exhibits are attached to and form part of this Agreement:

Exhibit A	-	Working Capital Statements
Exhibit B	-	Financing Arrangements
Exhibit C	-	Mining Equipment
Exhibit D	-	GPL Payment Sample Calculations

ARTICLE 2
PURCHASE AND SALE OF PURCHASED SHARES

2.1 Purchase and Sale of Purchased Shares

Subject to the terms and conditions of this Agreement, at the Time of Closing: (i) BGI shall sell, assign and transfer to Purchaser Parent, and Purchaser Parent shall purchase from BGI, the Purchaser Parent Purchased Shares, and (ii) each Seller shall sell, assign and transfer to the Purchaser, and the Purchaser shall purchase from each Seller the Purchaser Purchased Shares. The Purchaser Parent Purchased Shares and the Purchaser Purchased Shares shall constitute 100% of the issued and outstanding shares in the capital of the Company at the Time of Closing.

2.2 Purchase Price

(a) The aggregate purchase price payable by Purchaser Parent for the Purchaser Parent Purchased Shares shall be $50,000,000 (the "**Purchaser Parent Purchase Price**"). The Purchaser Parent Purchase Price shall be satisfied by the issuance by the Purchaser Parent of the Consideration Shares to BGI.

(b) The aggregate purchase price (the **"Purchaser Purchase Price**") payable by Purchaser to Sellers for the Purchaser Purchased Shares shall be equal to the aggregate of:

(i) (A) the Base Purchase Price, (B) *plus* the amount, if any, by which the Closing Working Capital exceeds the Target Working Capital, or minus the amount, if any, by which the Closing Working Capital is less than the Target Working Capital, (C) *minus* the Closing Debt, if any, and (D) *plus* the Interim Period Payments, if any (collectively, the **"Cash Consideration"**); and

(ii) *plus* the GPL Payments, if any.

The Cash Consideration shall be allocated and paid to each Seller in accordance with section 2.1 of the Disclosure Letter. The GPL Payments shall only be allocated and paid to BGI.

(c) No later than three Business Days prior to the Closing Date, Sellers shall deliver to the Purchaser a calculation of the estimated Cash Consideration (the "**Estimated Cash Consideration**") which shall be equal to the aggregate of:

(i) the Base Purchase Price;

(ii) *plus* the estimated amount, if any, by which the Closing Working Capital is expected to exceed the Target Working Capital, or *minus* the estimated amount, if any, by which the Closing Working Capital is expected to be less than the Target Working Capital;

(iii) *minus* the estimated amount of the Closing Debt, if any; and

(iv) *plus* the Interim Period Payments, if any.

The Estimated Cash Consideration shall be payable to each Seller in accordance with section 2.1 of the Disclosure Letter.

(d) On the Closing Date, (i) Purchaser shall pay the Estimated Cash Consideration by wire transfer of immediately available funds to the accounts designated in writing by Sellers prior to the Closing Date; and (ii) the Purchaser Parent shall allot and issue from treasury and deliver to BGI the Consideration Shares.

(e) The Purchaser shall pay the GPL Payments to BGI as set forth in Section 2.6.

2.3 Purchase Price Adjustment

(a) Purchaser shall prepare and deliver to Sellers, as soon as practicable and, in any event, within 60 Business Days after the Closing Date: (i) a statement setting forth the working capital of the Hemlo Group as of the Calculation Time (the "**Closing Working Capital**") prepared in accordance with Exhibit A (the "**Closing Working Capital Statement**"), (ii) a statement setting forth the Closing Debt as of the Calculation Time, if any (the "**Closing Debt Statement**"), and (iii) a statement (the "**Adjustment Amount Statement**") setting forth the difference, if any, between the Estimated Cash Consideration and the Cash Consideration calculated using the Closing Working Capital and the Closing Debt (the "**Adjustment Amount**", it being understood that a Cash Consideration higher than the Estimated Cash Consideration shall result in a positive Adjustment Amount and a Cash Consideration lower than the Estimated Cash Consideration shall result in a negative Adjustment Amount). Purchaser shall promptly provide, or cause to be provided, to Sellers copies of all working papers and other books and records used in connection with the preparation of the Purchase Price Adjustment Documents as reasonably requested by Sellers following the delivery of the Purchase Price Adjustment Documents, as well as reasonable access, during regular business hours, to personnel of the

Purchaser and its Affiliates (including, following Closing, the Company and the Hemlo Operating Companies).

(b) On or prior to the 20th Business Day after Sellers' receipt of the Purchase Price Adjustment Documents (the "**Objection Period**"), Sellers may deliver to Purchaser a written notice (the "**Objection Notice**") stating in reasonable detail Sellers' objections to the Purchase Price Adjustment Documents. Any Objection Notice shall specify in reasonable detail the dollar amount and nature of any objection and the basis therefor. Except to the extent that Sellers make a specific objection to a specific determination set forth on a Purchase Price Adjustment Document pursuant to the Objection Notice delivered to Purchaser within the Objection Period, the Purchase Price Adjustment Documents will be conclusive and binding upon the Parties for purposes of determining the adjustment in Section 2.3(d).

(c) If Sellers deliver an Objection Notice within the Objection Period as described in Section 2.3(b), Purchaser and Sellers will negotiate in good faith to resolve their disputes regarding the Purchase Price Adjustment Documents. If Purchaser and Sellers are unable to resolve all disputes regarding the Purchase Price Adjustment Documents on or prior to the 10th Business Day after Purchaser's receipt of the Objection Notice or such longer period as Purchaser and Sellers may agree, then Sellers and Purchaser will promptly retain the advisory (and not audit) group of Deloitte LLP (the "**Independent Accounting Firm**") to resolve the dispute. The Independent Accounting Firm shall act as an expert and not as an arbitrator to determine, based solely on the written submissions of Sellers and Purchaser and not by independent investigation, only the specific items under dispute by Sellers and Purchaser. The Independent Accounting Firm will have the opportunity to ask specific written questions of, or request specific historical documents from, either Party to clarify its understanding of the submissions. Copies of any submission, response or document submitted to or by the Independent Accounting Firm by either Party will be provided by the Independent Accounting Firm to the other Party simultaneously or as soon as received, as the case may be. In relation to questions asked of either Party, the other Party may submit to the Independent Accounting Firm written dissent to any response submitted by the first Party. The Independent Accounting Firm shall, within 20 Business Days of its appointment, render to Sellers and Purchaser a written report as to the resolution of the dispute and the resulting computation of the Closing Working Capital, the Closing Debt and the Adjustment Amount. In resolving any disputed item, the Independent Accounting Firm: (i) shall be bound by the provisions of this Section 2.3(c); (ii) shall exclusively apply the methodology and principles referred to in Section 2.3(a) and Exhibit A, and (iii) may not assign a value to any item greater than the greatest value for such item claimed by either Sellers or Purchaser or less than the smallest value for such item claimed by either Sellers or Purchaser. The Closing Working Capital, the Closing Debt and the Adjustment Amount as determined by the Independent Accounting Firm will, absent manifest error, be conclusive and binding upon the Parties and will constitute the Closing Working Capital, the Closing Debt and the Adjustment Amount for all purposes of this Section 2.3. Where the Independent Accounting Firm determines that the Adjustment Amount should be increased by more than 10% from the amount contemplated in the Purchase Price Adjustment Documents delivered by Purchaser to Sellers, Purchaser shall pay all fees, costs and expenses of the Independent Accounting Firm in resolving the dispute, otherwise such fees, costs and expenses shall be split equally by Purchaser and Sellers.

(d) If the calculation procedures in this Section 2.3 result in a negative Adjustment Amount, Sellers shall pay the positive value of such amount to Purchaser by wire transfer of immediately available funds to Purchaser. If the calculation procedures in this Section 2.3 result in a positive Adjustment Amount, Purchaser shall pay such amount by wire transfer of immediately available funds to Sellers, payable to each Seller in accordance with section 2.1 of the Disclosure Letter. Any payment made pursuant to this Section 2.3(d) shall be made to the account designated in writing by the recipient within three Business Days of the date that the Closing Working Capital, the Closing Debt and the Adjustment Amount are deemed conclusive and binding upon the Parties in accordance with this Section 2.3.

(e) Any payment made pursuant to Section 2.3(d) will be treated as an adjustment to the Purchaser Purchase Price for all purposes, unless a contrary treatment is required by applicable Laws.

2.4 Transfer Taxes

All Transfer Taxes (other than Transfer Taxes incurred in connection with the Pre-Closing Reorganization which shall be the responsibility of Sellers) shall be the sole responsibility of the Purchaser Parties. The Purchaser Parties shall timely pay all such Transfer Taxes, if any, imposed by Law as a result of the transactions contemplated by this Agreement. If required by applicable Law, the Purchaser Parties shall pay any such Transfer Tax to Sellers for the purpose of remittance to the appropriate Governmental Authority. Sellers and the Purchaser Parties shall cooperate in the timely making and filing of all Tax Returns as may be required in connection with any Transfer Tax.

2.5 Purchase Price Allocation

The Parties agree that the Cash Consideration shall be allocated to each Seller in accordance with section 2.1 of the Disclosure Letter. The Consideration Shares shall only be allocated and issued to BGI and the GPL Payments shall only be allocated and paid to BGI. The Purchaser Parties and Sellers shall report an allocation of the Purchase Price to each Seller for Tax purposes in a manner entirely consistent with section 2.1 of the Disclosure Letter and the foregoing sentence and shall not take any position inconsistent therewith in the filing of any Tax Returns or in the course of any Proceeding by any Governmental Authority relating to any Tax Returns.

2.6 GPL Payments

(a) Within 90 days after the end of each GPL Payment Year, the Purchaser shall deliver to BGI a report containing the following information and reasonable backup calculations in respect of such GPL Payment Year: (i) the GPL Production, which shall be broken out by each zone from which gold ounces were produced and shall specify the gold ounces that are subject to the Interlake NPI Royalty, (ii) the GPL Payment Year Average Gold Price, and (iii) the GPL Payment (in respect of each GPL Payment Year, the “**GPL Payment Documents**”). Purchaser shall promptly provide, or cause to be provided, to BGI all information, including books and records and technical data, as reasonably requested by BGI to allow BGI to confirm the GPL Payment in respect of a GPL Payment Year, as well as reasonable access, during regular business hours, to personnel of the Purchaser and its Affiliates.

(b) On or prior to the 20th Business Day after BGI’s receipt of the GPL Payment Documents (the “**GPL Objection Period**”), BGI may deliver to Purchaser a written notice (the “**GPL Objection Notice**”) stating in reasonable detail BGI’s objections to the GPL Payment Documents. Any GPL Objection Notice shall specify in reasonable detail the dollar amount and nature of any objection and the basis therefor.

(c) If BGI delivers a GPL Objection Notice within the GPL Objection Period in respect of a GPL Payment Year, Purchaser and BGI will negotiate in good faith to resolve their disputes regarding the related GPL Payment Documents. If Purchaser and BGI are unable to resolve all disputes regarding the GPL Payment Documents on or prior to the 10th Business Day after Purchaser's receipt of the Objection Notice or such longer period as Purchaser and BGI may agree, then the Chief Executive Officer of each of Barrick Parent and the Purchaser Parent shall negotiate in good faith to resolve their disputes regarding the GPL Payment Documents for a period of 30 days (the "**GPL Dispute Resolution Period**"), failing which BGI and Purchaser will promptly retain the Approved Technical Firm to resolve the dispute. The Approved Technical Firm shall act as an expert and not as an arbitrator to determine, based solely on the written submissions of BGI and Purchaser and not by independent investigation, only the specific items under dispute by BGI and Purchaser. The Approved Technical Firm will have the opportunity to ask specific written questions of, or request specific information from, either Party to clarify its understanding of the submissions. Copies of any submission, response or document submitted to or by the Approved Technical Firm by either Party will be provided by the Approved Technical Firm to the other Party simultaneously or as soon as received, as the case may be. In relation to questions asked of either Party, the other Party may submit to the Approved Technical Firm written dissent to any response submitted by the first Party. The Approved Technical Firm shall, within 20 Business Days of its appointment, render to BGI and Purchaser a written report as to the resolution of the dispute and the resulting GPL Payment in respect of the applicable GPL Payment Year. In determining the GPL Payment in respect of a GPL Payment Year, the Approved Technical Firm (i) shall be bound by the provisions of this Section 2.6 and (ii) may not determine a GPL Payment greater than the amount claimed by BGI and less than the amount claimed by Purchaser. The GPL Payment as determined by the Approved Technical Firm will, absent manifest error, be conclusive and binding upon the Parties and will constitute the GPL Payment in respect of such GPL Payment Year for all purposes of this Section 2.6. Where the Approved Technical Firm determines that the GPL Payment in respect of a GPL Payment Year should be increased by more than 10% from the amount contemplated in the GPL Payment Documents delivered by Purchaser to BGI, Purchaser shall pay all fees, costs and expenses of the Approved Technical Firm in resolving the dispute, otherwise such fees, costs and expenses shall be split equally by Purchaser and BGI.

(d) Within three Business Days of the determination of the GPL Payment in respect of a GPL Payment Year in accordance with this Section 2.6, the Purchaser shall pay to BGI in immediately available funds such GPL Payment to an account designated in writing by BGI.

(e) In the event Purchaser and BGI are not able to agree upon the Approved Technical Firm within ten Business Days of the end of a GPL Dispute Resolution Period, the Approved Technical Firm will be determined as follows:

(i) each of Purchaser and BGI will within such ten Business Day period propose up to two qualified internationally recognized technical advisory firms;

(ii) if any one or more technical advisory firms has been proposed by both of Purchaser and BGI, then any such common firm shall be deemed to be the Approved Technical Firm;

(iii) if there is no common technical advisory firm that has been proposed by both Purchaser and BGI, then representatives of Purchaser and BGI will negotiate in good faith to select a qualified internationally recognized technical advisory firm to be the Approved Technical Firm (which firm may be one of the firms previously proposed or not); and

(iv) if the deadlock is not resolved within 10 days of the commencement of negotiations in Section 2.6(e)(iii), then representative(s) of Purchaser and BGI shall meet to put the name of each proposed technical advisory firm in a hat and the name blindly selected by the representative of BGI shall be the Approved Technical Firm.

(f) Sample calculations of the GPL Payments are contained in Exhibit D.

(g) Notwithstanding any provision of this Agreement, the aggregate GPL Payments paid or payable by the Purchaser to BGI shall not exceed $165,000,000 (excluding any interest that may become payable pursuant to Section 2.7(d)).

2.7 GPL Payment Covenants

(a) The Purchaser Parties confirm that the Financing Arrangements expressly permit the Purchaser Parties to pay the GPL Payments to BGI, when due, in accordance with the terms hereof without any further approval or consent of the lenders or counterparties thereunder, subject to complying with the conditions precedent specified in the term sheets of The Bank of Nova Scotia and Wheaton Precious Metals Corp. dated the date hereof, true, complete and executed copies of which were delivered to Sellers on the date of this Agreement, as such conditions precedent are replicated in the Financing Documents and, for greater certainty, no other conditions precedent in the Financing Documents shall apply to the payment of the GPL Payments by the Purchaser Parties to BGI. Each Purchaser Party covenants and agrees that, until the GPL Payments have been paid in full to BGI or are no longer payable in accordance with this Agreement, it shall not amend or permit the amendment of the Financing Arrangements (including any definitive financing documents in respect thereof) in any manner that would require consent of any person or otherwise impair in any respect the ability of the Purchaser Parties to pay the GPL Payments in accordance with the terms hereof.

(b) Each Purchaser Party undertakes and covenants that it shall not impair, or enter into any agreement or give any undertaking which impairs its ability to pay the GPL Payments when due. For the avoidance of doubt, the Purchaser Parties undertake to include in any definitive agreement related to the Financing Arrangements a right for the GPL Payments to be paid by the Purchaser Parties when due in accordance with the terms of this Agreement and without any further consent or action of any other person.

(c) The Purchaser Parties shall not, and shall not permit any Affiliate to, directly or indirectly convey, transfer, sell or assign all or any portion of its interest in the Hemlo Group or the Property (including by way of a change of control) unless in connection with any such direct or indirect conveyance, sale transfer or assignment, the Purchaser Parties shall require that the person or persons acquiring such interest (whether directly or indirectly) assume in a written agreement with BGI (or an Affiliate(s) of BGI designated by BGI) in form satisfactory to BGI, acting reasonably, the obligations of the Purchaser Parties to pay the GPL Payments in accordance with this Agreement and deliver such written agreement to BGI on or prior to the closing of the relevant transaction.

(d) If the Purchaser fails to pay any GPL Payment pursuant to Section 2.6 when due, the amount of the defaulted payment obligation shall bear interest payable to BGI from the date due at the rate of 14% per annum. Such interest shall accrue daily on the basis of a year of 360 days and shall be computed and compounded monthly, until the applicable GPL Payment (including all interest accrued thereon) has been indefeasibly paid in full. Such interest shall accrue before or after demand, default and judgment and be payable on demand.

(e) For the purposes of this Agreement, whenever any interest is calculated on the basis of a period of time other than a calendar year, the annual rate of interest to which each rate of interest determined pursuant to such calculation is equivalent for the purposes of the *Interest Act* (Canada) is such rate as so determined multiplied by the actual number of days in the calendar year in which the same is to be ascertained and divided by the number of days used in the basis of such determination. The rates of interest under this Agreement are nominal rates, and not effective rates or yields. The principle of deemed reinvestment of interest does not apply to any interest calculation under this Agreement.

2.8 Consideration Shares

(a) Barrick Parent and the Sellers acknowledge and agree that:

(i) no prospectus has been filed with any Governmental Authority in connection with the issuance of the Consideration Shares, and BGI is acquiring the Consideration Shares pursuant to an exemption from the prospectus requirements under applicable securities Laws and, as a consequence: (i) it is restricted from using most of the civil remedies available under applicable securities Laws; (ii) it may not receive information that would otherwise be required to be provided to it under applicable securities Laws; and (iii) the Purchaser Parent is relieved of certain obligations that would otherwise apply under applicable securities Laws;

(ii) BGI is acquiring the Consideration Shares as principal (as defined in applicable securities Laws) for its own account, and not for the benefit of any other person;

(iii) the Consideration Shares may be subject to certain resale restrictions under applicable securities Laws and, if applicable, BGI agrees to comply with such restrictions and BGI or its designee may be required to complete and deliver to the Purchaser Parent a TSXV Form 4C - *Corporate Placee Registration Form*, and BGI agrees to provide or cause to be provided, such form to the Purchaser Parent, if required by the TSXV. BGI also acknowledges that it has been advised to consult its own legal advisors with respect to applicable resale restrictions and that it is solely responsible (and the Purchaser Parent is not in any manner responsible) for complying with such restrictions;

(iv) certificates and direct registration system statements representing the Consideration Shares shall, if required by applicable securities Laws, bear the following legend or legends, as applicable, subject to such amendments or changes as shall be approved by the Purchaser Parent or required under applicable securities Laws:

"UNLESS PERMITTED UNDER SECURITIES LEGISLATION, THE HOLDER OF THIS SECURITY MUST NOT TRADE THE SECURITY

BEFORE [INSERT: THE DATE THAT IS 4 MONTHS AND A DAY AFTER THE CLOSING DATE].”

and, if applicable under the policies of the TSXV, the additional legend as follows:

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

(v) at the time the Amalgamation Agreement is approved by the shareholders of the Purchaser Parent and Mergeco, BGI will not be a shareholder of the Purchaser Parent and will not be entitled to vote in respect of the Amalgamation. Despite the foregoing, BGI hereby: (i) acknowledges, consents to and approves the Amalgamation; (ii) agrees that it will not exercise any right to dissent (if any) it may have in connection with the Amalgamation; and (iii) waives its right (if any) to receive notice of the Purchaser Parent Meeting. Notwithstanding the foregoing, the Purchaser Parties shall provide BGI a reasonable opportunity to review and comment on all material documentation relating to the Amalgamation, including the Amalgamation Agreement.

(b) Notwithstanding anything in this Agreement to the contrary, if, between the date of this Agreement and Closing, the issued and outstanding Purchaser Parent Shares shall have changed into a different number of shares or a different class by reason of any split, combination, consolidation, reclassification, dividend or the like, then the Consideration Shares to be paid to BGI shall be appropriately adjusted to provide to BGI the same economic effect as contemplated by this Agreement prior to such action and as so adjusted shall, from and after the date of such event, be the Consideration Shares to be paid to BGI, subject to further adjustment in accordance with this Section 2.8(b).

ARTICLE 3
CLOSING

3.1 Closing

Subject to compliance with the terms and conditions set out in this Agreement, Closing shall take place by the electronic exchange of documents at the Time of Closing on (a) the third Business Day following the date on which the last of the conditions to Closing set forth in Article 4 have been satisfied or waived (other than conditions which by their terms are not capable of being satisfied until Closing, but subject to the satisfaction or waiver of those conditions at Closing), or (b) such other date as Sellers and Purchaser may mutually determine in writing (the “**Closing Date**”).

3.2 Sellers' Closing Deliveries

At the Time of Closing, Sellers shall deliver or cause to be delivered to Purchaser:

(a) a certificate of status (or equivalent thereof) for each of Seller, Barrick Parent and the Company;

(b) a certificate from a senior officer of each Seller, Barrick Parent and the Company certifying (i) the constating documents of such Seller, Barrick Parent or the Company, as applicable, (ii) the incumbency of certain officers of such Seller, Barrick Parent or the Company, as applicable, and (iii) any applicable corporate authorizations of such Seller, Barrick Parent or the Company, as applicable, relating to this Agreement and, if applicable, the Transition Services Agreement, and the transactions contemplated hereby and thereby;

(c) the certificate contemplated by Section 4.1(d);

(d) certificates representing the Purchased Shares accompanied by irrevocable share transfer powers in favour of the Purchaser Parties duly executed by the applicable Seller;

(e) a written resignation and an executed mutual release from each director and officer of the Company and the Hemlo Operating Companies, in a form to be agreed to by Sellers and Purchaser, each acting reasonably, with such resignations and releases to be effective at Closing;

(f) all minute books, corporate records and share transfer books of the Company and the Hemlo Operating Companies;

(g) if applicable, the Transition Services Agreement duly executed by Sellers or their Affiliates, as applicable;

(h) if applicable, the Closure Indemnity Agreement duly executed by Sellers or their Affiliates, as applicable; and

(i) all other documents required to be delivered by Sellers or Barrick Parent pursuant to the provisions of this Agreement or that are reasonably necessary to give effect to the transactions contemplated hereby.

3.3 Purchaser Parties' Closing Deliveries

At the Time of Closing, the Purchaser Parties shall deliver or cause to be delivered to Sellers:

(a) the Estimated Cash Consideration in accordance with Section 2.2;

(b) a direct registration system statement registered in the name of BGI representing the Consideration Shares;

(c) a certificate of status (or equivalent thereof) for each of Purchaser and Purchaser Parent;

(d) a certificate from a senior officer of each of Purchaser and Purchaser Parent certifying (i) the constating documents of Purchaser or Purchaser Parent, as applicable, (ii) the incumbency of certain officers of Purchaser or Purchaser Parent, as applicable, and (iii) any applicable corporate authorizations of Purchaser or Purchaser Parent, as applicable, relating to this Agreement and, if applicable, the Transition Services Agreement, and the transactions contemplated hereby and thereby;

(e) the certificate contemplated by Section 4.2(d);

(f) if applicable, the Transition Services Agreement duly executed by the Company, Purchaser or its Affiliates, as applicable;

(g) if applicable, the Closure Indemnity Agreement duly executed by the Purchaser Parties, together with the Supporting Financial Assurances; and

(h) all other documents required to be delivered by Purchaser or Purchaser Parent pursuant to the provisions of this Agreement or that are reasonably necessary to give effect to the transactions contemplated hereby.

ARTICLE 4
CLOSING CONDITIONS

4.1 Closing Conditions in Favour of Purchaser Parties

The obligations of the Purchaser Parties to consummate the transactions contemplated by this Agreement shall be subject to the fulfilment on or before the Time of Closing of each of the following conditions:

(a) the Seller Fundamental Representations shall be true and correct in all respects as of the Closing Date as if made on and as of such date, except for *de minimis* inaccuracies (except to the extent such representations and warranties speak as of an earlier date, in which case the accuracy of such representations and warranties shall be determined as of that earlier date);

(b) the representations and warranties made by Sellers and, where applicable, Barrick Parent in Article 5, other than the Seller Fundamental Representations, shall be true and correct in all respects without giving effect to any limitation indicated by the words “Material Adverse Change”, “in all material respects”, “material” or “materially”, except where the failure of such representations and warranties to be true and correct do not constitute, in the aggregate, a Material Adverse Change, in each case, as of the Closing Date as if made on and as of such date (except to the extent such representations and warranties speak as of an earlier date, in which case the accuracy of such representations and warranties shall be determined as of that earlier date);

(c) Sellers and Barrick Parent shall have performed and complied in all material respects with all covenants, conditions and agreements required by this

Agreement to be performed or complied with by Sellers and Barrick Parent on or prior to the Time of Closing;

(d) Sellers shall have delivered to the Purchaser Parties a certificate dated the Closing Date executed by an authorized signatory of each Seller and Barrick Parent, to the effect that the conditions specified in Sections 4.1(a), 4.1(b) and 4.1(c) have been satisfied;

(e) during the Interim Period, no Material Adverse Change shall have occurred and be continuing;

(f) all deliveries contemplated by Section 3.2 shall have been tabled;

(g) no preliminary or permanent Order issued by a Governmental Authority, and no Law promulgated or enacted by a Governmental Authority, which, in each case, restrains, enjoins, prohibits or otherwise makes illegal the consummation of the transactions contemplated by this Agreement, shall be in effect;

(h) the Regulatory Approvals shall have been obtained and remain in full force and effect;

(i) the TSXV Approval shall have been obtained and remain in full force and effect;

(j) each of the Shareholder Resolutions shall have been approved by the Purchaser Parent Shareholders and remain in full force and effect; and

(k) the Pre-Closing Reorganization shall have been completed.

The foregoing conditions are for the exclusive benefit of the Purchaser Parties and any such condition may be waived in whole or in part by the Purchaser Parties at or prior to the Time of Closing by delivering to Sellers a written waiver to that effect executed by the Purchaser Parties. Delivery of any such waiver shall be without prejudice to its rights of termination in the event of non-fulfilment of any other condition.

4.2 Closing Conditions in Favour of Sellers

The obligations of Sellers to consummate the transactions contemplated by this Agreement shall be subject to the fulfilment on or before the Time of Closing of each of the following conditions:

(a) the Purchaser Fundamental Representations shall be true and correct in all respects as of the Closing Date as if made on and as of such date, except for *de minimis* inaccuracies;

(b) the representations and warranties made by each of the Purchaser Parties in Article 6, other than the Purchaser Fundamental Representations, shall be true and correct in all material respects, in each case as of the Closing Date as if made on and as of such date (except to the extent such representations and warranties speak as of an earlier date, in which case the accuracy of such representations and warranties shall be determined as of that earlier date);

(c) the Purchaser Parties shall have performed and complied in all material respects with all covenants, conditions and agreements required by this Agreement to be performed or complied with by the Purchaser Parties on or prior to the Time of Closing;

(d) Purchaser shall have delivered to Sellers a certificate dated the Closing Date executed by an authorized signatory of each of the Purchaser Parties, to the effect that the conditions specified in Sections 4.2(a), 4.2(b) and 4.2(c) have been satisfied;

(e) all deliveries contemplated by Section 3.3 shall have been tabled;

(f) (i) the Ministry shall have released and returned the Financial Assurances to Sellers and their Affiliates and provided any releases as Sellers determine necessary, acting reasonably, or (ii) if the condition set forth in Section 4.2(f)(i) has not been satisfied: (A) at the election of Sellers, in their sole discretion, Sellers have given written notice to the Purchaser Parties that the condition can be satisfied by the Purchaser Parties delivering to Sellers the Closure Indemnity Agreement duly executed by the Purchaser Parties, together with the Supporting Financial Assurances, in accordance with Section 7.19(b), and (B) the Purchaser Parties have delivered the aforementioned documents to Sellers in a form acceptable to Sellers;

(g) no preliminary or permanent Order issued by a Governmental Authority, and no Law promulgated or enacted by a Governmental Authority, which, in each case, restrains, enjoins, prohibits or otherwise makes illegal the consummation of the transactions contemplated by this Agreement, shall be in effect;

(h) the Regulatory Approvals shall have been obtained and remain in full force and effect;

(i) the TSXV Approval shall have been obtained and remain in full force and effect;

(j) each of the Shareholder Resolutions shall have been approved by the Purchaser Parent Shareholders and remain in full force and effect; and

(k) the Pre-Closing Reorganization shall have been completed.

The foregoing conditions are for the exclusive benefit of Sellers and any such condition may be waived in whole or in part by Sellers at or prior to the Time of Closing by delivering to the Purchaser Parties a written waiver to that effect executed by Sellers. Delivery of any such waiver shall be without prejudice to its rights of termination in the event of non-fulfilment of any other condition.

ARTICLE 5
REPRESENTATIONS AND WARRANTIES OF SELLERS AND BARRICK PARENT

Sellers and, where specifically noted, Barrick Parent hereby represent and warrant to Purchaser as follows and acknowledge that Purchaser is relying on such representations and warranties in entering into this Agreement and completing the purchase of the Purchased Shares and the transactions contemplated hereby:

5.1 Existence

(a) Pioneer Metals is an unlimited liability company validly existing under the Laws of the Province of British Columbia. BGI is a corporation validly existing under the Laws of the Province of Ontario. Each Seller has the corporate power to: (i) own, lease and operate its properties and assets and to carry on its business as currently conducted, in each case, solely as it relates to the Property and the Operations, and (ii) execute, deliver and perform its obligations under this Agreement and, if applicable, the Transition Services Agreement.

(b) Barrick Parent is a corporation validly existing under the Laws of the Province of British Columbia. Barrick Parent has the corporate power to execute, deliver and perform its obligations under this Agreement.

(c) The Company is an unlimited liability company validly existing under the Laws of the Province of British Columbia and has the corporate power to own, lease and operate its properties and assets and to carry on its business as currently conducted.

(d) Each Hemlo Operating Company is a corporation validly existing under the Laws of the Province of Ontario and has the corporate power to own, lease and operate its properties and assets and to carry on its business as currently conducted.

5.2 Execution, Delivery and Enforceability

The execution, delivery and performance of this Agreement and, if applicable, the Transition Services Agreement and any other agreement and instrument to be executed as contemplated herein, has been duly authorized by all necessary corporate action on the part of each of Seller and Barrick Parent and, in the case of the Agreement, constitutes, or, in the case of the Transition Services Agreement and any other agreement and instrument to be executed as contemplated herein, if applicable, will constitute, a legal, valid and binding obligation of each Seller and Barrick Parent enforceable by the Purchaser Parties in accordance with its terms, except insofar as enforceability may be limited by applicable bankruptcy, insolvency and other rights of creditors generally and except that equitable remedies may be granted only in the discretion of a court of competent jurisdiction.

5.3 No Conflict

Except as disclosed in section 5.3 of the Disclosure Letter and subject to receipt of the Regulatory Approvals and the consents and approvals disclosed in section 5.9(a) and section 5.9(b) of the Disclosure Letter, the entering into of this Agreement and, if applicable, the Transition Services Agreement and the performance by each Seller and Barrick Parent, as applicable, of its obligations hereunder and thereunder, including the sale of the Purchased Shares and the completion of the Pre-Closing Reorganization, will not (i) violate, conflict with, or result in a breach of any provision of, or constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under any provision of (A) the constating documents of Sellers, Barrick Parent, the Company or the Hemlo Operating Companies or (B) any Material Contract in any material respect, (ii) result in the creation of any Encumbrance other than a Permitted Encumbrance on any of the Purchased Shares, the Hemlo Transferred Assets or the assets of the Company or the Hemlo Operating Companies, or (iii) result in a violation of any applicable Law in any material respect.

5.4 Ownership of Purchased Shares and Opco Shares

(a) Immediately prior to the Time of Closing (i) the Sellers will be the registered and beneficial owner of record of the Purchased Shares, free and clear of all Encumbrances other than those Encumbrances arising under this Agreement and those contained in the constating documents of the Company, and the Purchased Shares will be fully paid and non-assessable and will constitute 100% of the issued and outstanding shares in the capital of the Company, (ii) the Company will be the registered and beneficial owner of record of the Opco Shares, free and clear of all Encumbrances other than those Encumbrances arising under this Agreement and those contained in the constating documents of the Hemlo Operating Companies, and the Opco Shares will be fully paid and non-assessable and will constitute 100% of the issued and outstanding shares in the capital of the Hemlo Operating Companies, and (iii) none of the Purchased Shares or Opco Shares will be subject to any voting trust, shareholder agreement or voting agreement. Upon completion of the transactions contemplated by this Agreement, all of the Purchased Shares will be owned by Purchaser as the registered and beneficial owner of record, free and clear of all Encumbrances (except such Encumbrances as may have been granted by Purchaser and those contained in the constating documents of the Company).

(b) Immediately prior to the Time of Closing, there will be no (i) outstanding options, warrants or convertible or exchangeable securities relating to the Purchased Shares or Opco Shares or any other equity interest of the Company or the Hemlo Operating Companies, or (ii) outstanding obligations of the Company or the Hemlo Operating Companies to repurchase, redeem or otherwise acquire any of the Purchased Shares or the Opco Shares.

(c) Immediately prior to the Time of Closing, other than the Opco Shares, neither the Company nor the Hemlo Operating Companies will be the holder or beneficial owner of any equity interest in any person.

5.5 No Options

Other than Purchaser and Sellers and the Company (in connection with the Pre-Closing Reorganization) and as set forth in section 5.5 of the Disclosure Letter, no person has any Contract or right or privilege (whether by Law, pre-emptive or contractual) capable of becoming an agreement or option for the purchase or acquisition of the Purchased Shares, the Opco Shares or any other securities of the Company or the Hemlo Operating Companies.

5.6 Qualification to do Business

At the Time of Closing, each member of the Hemlo Group will be registered, licensed or otherwise qualified to do business under the Laws of the jurisdictions in which the character of its assets and properties, owned or leased, or the nature of its activities make such registration, licensing or qualification necessary, except where the failure to be so registered, licensed or qualified would not, individually or in the aggregate, be material and adverse to the Hemlo Group, taken as a whole.

5.7 Bankruptcy

No member of the Hemlo Group has made an assignment in favour of its creditors nor a proposal in bankruptcy to its creditors or any class thereof nor had any petition for a receiving order presented in respect of it. No Proceeding has been taken or authorized by any member of the Hemlo Group with respect to a compromise or arrangement with its creditors or for its winding up, liquidation or dissolution nor, to the knowledge of Sellers, has any such Proceeding been threatened by any person. No receiver has been appointed in respect of any member of the Hemlo Group or any of their respective property or assets.

5.8 Records

The minute books of the Company and the Hemlo Operating Companies have been made available to Purchaser for review and have been maintained in compliance in all material respects with applicable Laws and accurately reflect all transactions referred to in such minutes in all respects, including the Pre-Closing Reorganization, except where the failure to do so would not result in a Material Adverse Change.

5.9 Consents

(a) Except as disclosed in section 5.9(a) of the Disclosure Letter and the Regulatory Approvals, no material consent, approval, order or authorization of, or declaration or filing with, any Governmental Authority is required to be obtained or made by Sellers, the Hemlo Operating Companies or the Company in connection with the consummation of the transactions contemplated by this Agreement, including the Pre-Closing Reorganization.

(b) Except as disclosed in section 5.9(b) of the Disclosure Letter, no consent or approval is required to be obtained by Sellers, the Hemlo Operating Companies or the Company under any Material Contract in connection with the consummation of the transactions contemplated by this Agreement, including the Pre-Closing Reorganization.

5.10 Management Accounts

Complete copies of the Management Accounts are set forth in section 5.10 of the Disclosure Letter. Except as disclosed in section 5.10 of the Disclosure Letter, the Management Accounts have been prepared in accordance with the Accounting Standards applied consistently with the past practices of Sellers and their Affiliates and present fairly in all material respects the assets and liabilities (whether accrued, absolute, contingent or otherwise) and financial condition of the Hemlo Operating Companies as at the dates thereof and the results of operations of the Hemlo Operating Companies for the periods covered by such Management Accounts.

5.11 No Undisclosed Liabilities

Except as disclosed in section 5.11 of the Disclosure Letter, at the Time of Closing, the Hemlo Group will not have any material liabilities required to be disclosed on a balance sheet prepared in accordance with the Accounting Standards, except (a) those liabilities reflected or reserved against in the Management Accounts; (b) liabilities incurred in the ordinary course of business since the date of the most recent set of Management Accounts; (c) pursuant to the terms of any Contract to which a member of the Hemlo Group is a party (but only to the extent the nature and magnitude of such liabilities can be specifically ascertained by reference to the text of such Contract and only to the extent not arising from a breach of such Contract by a member of the Hemlo Group), (d) those included in Closing Working Capital or Closing Debt, (e) those that are repaid, terminated, forgiven, settled, cancelled or otherwise extinguished at or in connection with Closing pursuant to the terms of this Agreement, and (f) those expressly addressed by any other representations or warranties in this Article 5.

5.12 Absence of Changes

Except as disclosed in section 5.12 of the Disclosure Letter, since January 1, 2025 and until the date of this Agreement, (a) the Operations have been conducted in the ordinary course of business consistent with past practices, and (b) there has not been any Material Adverse Change.

5.13 Mining Rights

(a) Section 5.13(a) of the Disclosure Letter sets out a list of all the freehold patents, leasehold patents, unpatented mining claims and rights-of-way with respect to the Property held by the Hemlo Group and Lac Properties Inc. (collectively, the "**Mining Rights**").

(b) At the Time of Closing, all of the Mining Rights will be held in the name of the Company or the Hemlo Operating Companies. Except as disclosed in section 5.13(b) of the Disclosure Letter, all of the Mining Rights are and at the Time of Closing will be valid and in good standing, free and clear of all Encumbrances, other than Permitted Encumbrances, and all material rentals, fees, expenditures and other material payments owed in respect thereof to Governmental Authorities have been paid or incurred and will have been paid or incurred at the Time of Closing.

5.14 Residual Property Rights

(a) Except as disclosed in section 5.14(a) of the Disclosure Letter, to the knowledge of Sellers, there are no royalties, net profit interests or similar rights or interests in respect of the Mining Rights or the production or profits therefrom, and the Hemlo Group is not in default or alleged to be in default in any material respect under any of the Contracts evidencing such royalties, net profit interests or similar rights or interests.

(b) Except as disclosed in section 5.14(b) of the Disclosure Letter, to the knowledge of Sellers, there are no back-in rights, earn-in rights, rights of first refusal or similar rights which affect the Mining Rights.

5.15 Permits

(a) Section 5.15(a) of the Disclosure Letter lists all of the material Permits obtained by the Hemlo Group necessary to conduct the Operations as currently conducted (other than those issued under or in connection with Environmental Laws).

(b) Except as disclosed in section 5.15(b) of the Disclosure Letter, the Hemlo Group has duly obtained all material Permits necessary to conduct the Operations as currently conducted (other than those issued under or in connection with Environmental Laws). The Hemlo Group is not in material default or material breach of any such material Permit, no person has commenced, or, to the knowledge of Sellers, threatened to commence, Proceedings to revoke any such material Permit, and no such material Permit will be terminated or become impaired or become terminable, in whole or in part, as a result of the transactions contemplated by this Agreement.

5.16 Title to and Sufficiency of Assets

(a) The Hemlo Group owns with good and valid title, or has the right, under valid and subsisting leases, to use, possess and control, free and clear of all Encumbrances, other than Permitted Encumbrances, all property and assets (other than the Mining Rights) used in the Operations. The property and assets (other than the Mining Rights) of the Hemlo Group used in the Operations have been maintained in the ordinary course in a manner consistent with standard industry practice, except where the failure to do so would not result in a Material Adverse Change.

(b) Other than as set forth in Section 5.16(b) of the Disclosure Letter, in connection with the Pre-Closing Reorganization and any inventory, no person has any Contract or right or privilege (whether by Law, pre-emptive or contractual) capable of becoming an agreement or option for the purchase or acquisition of any material property or assets (other than the Mining Rights) of the Hemlo Group used in the Operations.

(c) At the Time of Closing, the property and assets (including the Hemlo Transferred Assets and the Mining Rights) owned or leased by the Hemlo Group will constitute all of the property and assets used or held for use in connection with the Operations and, other than as set forth in Section 5.16(c) of the Disclosure Letter, such property and assets are sufficient to permit the continued Operations in all material respects as conducted as of the date of this Agreement, other than as it relates to (i) the transitional matters described in Section 7.14, (ii) the Barrick Global Contracts described in Section 7.15, and (iii) any changes to the Operations or the property and assets of the Hemlo Group permitted or contemplated by this Agreement after the date of this Agreement.

5.17 Agreements and Commitments

(a) Except as disclosed in section 5.17(a) of the Disclosure Letter, there are no Material Contracts which a member of the Hemlo Group will be a party to at Closing. Except as disclosed in section 5.17(a) of the Disclosure Letter, Sellers have made available to Purchaser for inspection true and complete copies of the Material Contracts.

(b) Except as disclosed in section 5.17(b) of the Disclosure Letter, to the knowledge of Sellers (a) no party to any Material Contract is in default or alleged to be in default in respect of any Material Contract, nor has there occurred any event which, with the lapse of time or giving of notice or both, would constitute a default under any Material Contract, which, in each case, would materially impair the benefits derived under such Material Contract by any party thereto, and (b) each Material Contract is valid, in full force and effect, and enforceable in accordance with its terms against the parties thereto.

5.18 Indigenous Matters

Except as disclosed in section 5.18(a) of the Disclosure Letter, there is no impact benefit agreement or other similar Contract between the Hemlo Group and any Indigenous Group with respect to the Property or the Operations (the "**Indigenous Group Agreements**") and neither Sellers nor their Affiliates are currently in discussion or negotiations with any Indigenous Group with respect to the entering into of a new impact benefit agreement or similar Contract with any Indigenous Group with respect to the Property or Operations or the termination or amendment or modification of any Indigenous Group Agreement. Sellers have made available to Purchaser for inspection true and complete copies of all Indigenous Group

Agreements. Except as disclosed in section 5.18(b) of the Disclosure Letter, each Indigenous Group Agreement is in full force and effect, and the applicable Hemlo Group member is entitled to the benefit of each such Indigenous Group Agreement in accordance with its terms. Except as disclosed in section 5.18(c) of the Disclosure Letter, to the knowledge of Sellers, there is no Indigenous Claim regarding any claim or assertion of Aboriginal title, Aboriginal rights or treaty rights in existence or threatened with respect to the Mining Rights, the Property or the Operations other than Indigenous Claims of general application in the Province of Ontario. Sellers have made available to Purchaser unredacted copies of the documents referenced in section 5.18(d) of the Disclosure Letter which documents, as of the date hereof, have not been amended or superseded.

5.19 Environmental Matters

Except as set forth below in this Section 5.19, no representations or warranties are made by Sellers or Barrick Parent with respect to matters arising under or relating to Environmental Laws, Hazardous Substances or other environmental matters.

(a) Except as disclosed in section 5.19(a) of the Disclosure Letter, to the knowledge of Sellers:

(i) the Hemlo Group is, and for the past three years has been, in compliance in all material respects with all applicable Environmental Laws;

(ii) the Hemlo Group has not Released any Hazardous Substances at, in, on, under or from the Property within the past three years, except in compliance in all material respects with all applicable Environmental Laws;

(iii) the Hemlo Group has not received within the past three years any written order or notice from any Governmental Authority in respect of the Property of any actual or alleged non-compliance in any material respect with any Environmental Law which would give rise to a material undischarged liability relating to the Property; and

(iv) the Hemlo Group is in compliance in all material respects with all Closure Obligations with respect to the Property.

(b) Section 5.19(b) of the Disclosure Letter lists all of the material Permits of the Hemlo Group necessary to conduct the Operations issued under or in connection with Environmental Laws.

(c) Except as disclosed in section 5.19(c) of the Disclosure Letter, the Hemlo Group has duly obtained all material Permits issued under or in connection with Environmental Laws necessary to conduct the Operations. Except as disclosed in section 5.19(c) of the Disclosure Letter, (i) the Hemlo Group is not in material default or material breach of any such material Permit, (ii) no person has commenced, or, to the knowledge of Sellers, threatened to commence, Proceedings to revoke any such material Permit, and (iii) no such material Permit will be terminated or become impaired as a result of the transactions contemplated by this Agreement.

(d) The Financial Assurances represent all environmental sureties, bonds, financial assurances or other security in respect of the Closure Obligations that have been posted or provided by Sellers or their Affiliates to a Governmental Authority in connection with the Property.

5.20 Insurance

Section 5.20 of the Disclosure Letter sets out a complete list of all insurance policies in force as at the date hereof with respect to the Property and the Operations (the "**Existing Insurance Policies**") that are maintained by Barrick Parent or its Affiliates, specifying in each case, any pending material claims under the policy relating to the Property and the Operations. Barrick Parent and its Affiliates have not, within the past two years, failed to give any notice or present any material claim with respect to the Property or the Operations under any Existing Insurance Policy in a due and timely manner.

5.21 Compliance with Laws

Except as disclosed in section 5.21 of the Disclosure Letter, the Hemlo Group is, and for the past two years has been, in compliance in all material respects with applicable Laws.

5.22 Litigation

Except as disclosed in section 5.22 of the Disclosure Letter, there are no Proceedings pending, or to the knowledge of Sellers, threatened against or affecting the Hemlo Group, nor is the Hemlo Group subject to any outstanding Order, that, in each case, would, individually or in the aggregate, be reasonably expected to (a) be adverse and material to the Hemlo Group, taken as a whole, (b) prevent or delay completion of the transactions contemplated by this Agreement, or (c) have an adverse effect on the Sellers' ability to perform their obligations under this Agreement.

5.23 Taxes

(a) Except as disclosed in section 5.23 of the Disclosure Letter:

(i) each of the Company and the Hemlo Operating Companies has duly filed on a timely basis with the appropriate Governmental Authority all Tax Returns required by applicable Law to be filed by it. All such Tax Returns are true, complete and accurate in all material respects. No extension of time in which to file any such Tax Returns is in effect;

(ii) each of the Company and the Hemlo Operating Companies has paid, on a timely basis, all Taxes which are due and payable by it under applicable Law (including all installments and prepayments of Tax as required by applicable Law) whether or not such Taxes are shown on a Tax Return or on any assessments or reassessments. Each of the Company and the Hemlo Operating Companies has made adequate provisions for Taxes accrued but not yet due on or before the Closing Date and such provisions are reflected in their financial records;

(iii) no Governmental Authority with which any of the Company or the Hemlo Operating Companies do not file a Tax Return has alleged in writing that any of them is subject to Taxes in such jurisdiction or owe Taxes to such Governmental Authority or are required to file a Tax Return in such jurisdiction or with such Governmental Authority;

(iv) each of the Company and the Hemlo Operating Companies has withheld from each payment made, or deemed to have been made, to any person the amount of all Taxes and other deductions required to be withheld therefrom and has paid the same to the proper Tax or other receiving authorities within the time required under any applicable Laws;

(v) each of the Company and the Hemlo Operating Companies has collected all amounts required to be collected by it on account of Taxes. Each of the Company and the Hemlo Operating Companies has remitted to the appropriate Tax authority when required by applicable Law to do so all such amounts collected by it;

(vi) no material audit by any Governmental Authority of the Company or the Hemlo Operating Companies is currently ongoing with respect to Taxes. Neither the Company nor the Hemlo Operating Companies have executed or filed with any Governmental Authority any agreement or waiver extending the period for assessment, reassessment or collection of any Taxes;

(vii) neither the Company nor any Hemlo Operating Company has had an obligation to file an information return pursuant to sections 237.3 or 237.4 of the ITA, or under any analogous provision of any comparable law;

(viii) the terms and conditions made or imposed in respect of every material transaction (or series of transactions) between the Company or a Hemlo Operating Company and any person that is (i) a non-resident of Canada for purposes of the ITA, and (ii) not dealing at arm’s length with the Company or a Hemlo Operating Company (as applicable) for purposes of the ITA, do not differ from those that would have been made between persons dealing at arm’s length for purposes of the ITA; and

(ix) neither Seller is a non-resident of Canada for purposes of the ITA.

(b) Nothing in this Section 5.23 shall be construed as providing a representation with respect to any Taxes for any taxation year or Tax period (or portion thereof) beginning on or after the Closing Date, or providing a representation with respect to the amount, availability or use of any Tax attributes (including losses, resource and other pools, capital cost and undepreciated capital cost, paid-up capital, balances and investment tax and other credits) for any taxation year or Tax period (or portion thereof) beginning on or after the Closing Date.

5.24 Employment Matters

(a) Section 5.24(a) of the Disclosure Letter specifies, as of the date hereof, a list of all Employees, including name, date of hire, position, salary and bonus eligibility. Other than WOC, neither Sellers nor their Affiliates employ any individual who works predominantly for, or solely performs duties in connection with, the Operations.

(b) Section 5.24(b) of the Disclosure Letter specifies, as of the date hereof, a list of all subcontractors who provide services to the Hemlo Group in respect of the Operations or the Property under subcontracting arrangements (the "**Subcontractors**"). To the knowledge of Sellers, such Subcontractors, as well as their workers, provide services in accordance with their respective service agreements executed with the Hemlo Group in all material respects, and they are not subject to any subordination or dependence.

(c) Except as set out in section 5.24(c) of the Disclosure Letter, the consummation of the transactions contemplated by this Agreement will not result in any Employee or Subcontractor becoming entitled to, or any increase in, any material payment or benefit (including severance pay) or accelerate the timing of payment or vesting of any material compensation or benefits, in either case, under any Employee Plan or Contract.

(d) Section 5.24(d) of the Disclosure Letter contains a true and complete list of all Employee Plans. Each Employee Plan has been established, registered (where required) and administered in accordance with applicable Laws and with its terms, except where the failure to do so would not result in a Material Adverse Change.

(e) Except as set forth in section 5.24(e) of the Disclosure Letter, no labour union, employee association or other representative body or organization has been certified or recognized to represent the Employees in respect of the Operations, and the Company and the Hemlo Operating Companies are not a party to any collective agreement, code of practice or any other labour-related Contract with any union, Employee association or other representative organization or body. Without limiting the generality of the foregoing, except pursuant to bargaining rights which are associated with the Collective Agreements, to the knowledge of Sellers, no labour union or employee association has any bargaining rights in respect of the Property or the Operations. Except as disclosed in section 5.22 of the Disclosure Letter, there are no outstanding, pending or, to the knowledge of the Sellers, threatened unfair labour practice charges, union grievances or arbitration cases relating to the Employees, in each case, that would, individually or in the aggregate, be reasonably expected to (a) be adverse and material to the Hemlo Group, taken as a whole, (b) prevent or delay completion of the transactions contemplated by this Agreement, or (c) have an adverse effect on the Sellers' ability to perform their obligations under this Agreement.

(f) Except as set forth in section 5.24(f) of the Disclosure Letter, there is no notice of assessment, provisional assessment, reassessment, supplementary assessment, or penalty assessment which the Hemlo Group has received in respect of the Operations from any workplace safety and insurance or workers' compensation board or similar Governmental Authority that is due but remains unpaid.

(g) Except as set forth in section 5.24(g) of the Disclosure Letter, there are no pending charges under any applicable occupational health and safety legislation against the Hemlo Group in respect of the Operations and there have been no fatal accidents at the Property involving employees of the Hemlo Group that might reasonably be expected to lead to charges against the Hemlo Group under applicable occupational health and safety legislation.

(h) No Employee Plan (other than the Employee Plans that are administered by Barrick Parent) provides benefits to, or allows participation by, any person that is not currently, or was not formerly, employed by WOC (or any spouse, dependent, survivor or beneficiary thereof).

(i) Except for the Pension Plans, no Employee Plan is: (i) a "retirement compensation arrangement", as such term is defined in subsection 248(1) of the ITA; (ii) an "employee life and health trust", as such term is defined in subsection 248(1) of the ITA; (iii) a "health and welfare trust", within the meaning of Canada Revenue Agency Income Tax Folio S2-F1-C1; (iv) a "deferred profit sharing plan", as such term is defined in subsection 147(1) of the ITA; (v) an "employees profit sharing plan" as such term is defined in subsection 144(1) of the ITA; or (vi) subject to any pension benefits standards legislation or an individual pension plan. No Employee Plan is intended by any member of the Hemlo Group to be, nor has been found or alleged by a Governmental Authority to be, a "salary deferral arrangement" as defined in subsection 248(1) of the ITA. No Employee Plan has ever contained a "defined benefit provision" as defined in subsection 147.1(1) of the ITA.

(j) Except for the Pension Plans, as required by applicable Laws or as set forth in section 5.24(j) of the Disclosure Letter, none of the Employee Plans provides benefits beyond retirement or other termination of service to Employees or former employees of the Hemlo Operating Companies (or any spouse, dependent or beneficiary thereof).

(k) Except as required by applicable Laws, no announcements, promises or commitments, whether verbally or in writing, have been made to amend or modify any Employee Plan, or to introduce, establish, adopt or register any benefit plan, program, policy, practice, agreement or arrangement that would be an Employee Plan if in existence as of the date of this Agreement.

5.25 Finders' Fee

Other than Canadian Imperial Bank of Commerce, there is no investment banker, broker, finder or other intermediary which has been retained by or is authorized to act on behalf of Barrick Parent or its Affiliates who might be entitled to any fee or commission in connection with the transactions contemplated by this Agreement. Barrick Parent and Sellers are solely responsible for any and all fees and commissions that may be due and owing to Canadian Imperial Bank of Commerce.

5.26 Anti-Money Laundering

The operations of the Hemlo Group have been conducted at all times in material compliance with applicable Sanctions and Anti-Money Laundering Laws. No Proceeding involving the Hemlo Group with respect to Sanctions or Anti-Money Laundering Laws are pending or, to the knowledge of Sellers, threatened.

ARTICLE 6
REPRESENTATIONS AND WARRANTIES OF THE PURCHASER PARTIES

The Purchaser Parties hereby jointly and severally represent and warrant to Sellers as follows and acknowledge that Sellers are relying on such representations and warranties in entering into this Agreement and completing the sale of the Purchased Shares and the transactions contemplated hereby:

6.1 Existence

Purchaser is a company validly existing under the Laws of the Province of British Columbia. Purchaser has the corporate power or other organization power to execute, deliver and perform its obligations under this Agreement and, if applicable, the Transition Services Agreement and the Closure Indemnity Agreement. Purchaser Parent is a corporation validly existing under the Laws of Canada. Purchaser Parent has the corporate power or other organization power to execute, deliver and perform its obligations under this Agreement, including the issuance of the Consideration Shares, and the Closure Indemnity Agreement.

6.2 Execution, Delivery and Enforceability

The execution, delivery and performance of this Agreement, including with respect to the Purchaser Parent the issuance of the Consideration Shares, and, if applicable, the Transition Services Agreement and the Closure Indemnity Agreement and any other agreements and instruments to be executed as contemplated herein, has been duly authorized by all necessary corporate action on the part of the Purchaser Parties and, in the case of the Agreement, constitutes, or, in the case of the Transition Services Agreement, the Closure Indemnity Agreement and any other agreements and instruments to be executed as contemplated herein, if applicable, will constitute, a legal, valid and binding obligation of each of the Purchaser Parties enforceable by Sellers and Barrick Parent in accordance with its terms, except insofar as enforceability may be limited by applicable bankruptcy, insolvency and other rights of creditors generally and except that equitable remedies may be granted only in the discretion of a court of competent jurisdiction.

6.3 No Conflict

The entering into of this Agreement and, if applicable, the Transition Services Agreement and the Closure Indemnity Agreement and the performance by the Purchaser Parties, as applicable, of their respective obligations hereunder and thereunder, including the purchase of the Purchased Shares by Purchaser and the issuance of the Consideration Shares by the Purchaser Parent, will not (i) violate, conflict with, or result in a breach of any provision of, or constitute a default (or an event which, with notice or lapse of time, or both, would constitute a default) under any provision of (A) the constating documents of the Purchaser Parties or (B) any Contract to which either of them is a party or by which either of them is bound, or (ii) result in a violation of any applicable Law in any material respect, other than in the case of (i)(B), those which would not, individually or in the aggregate, be reasonably expected to prevent or delay completion of the transactions contemplated by this Agreement or have an adverse effect on the ability of either of them to perform their obligations under this Agreement and, if applicable, the Transition Services Agreement and the Closure Indemnity Agreement.

6.4 Consents and Regulatory Approvals

Except for the Regulatory Approvals, the TSXV Approval, the Shareholder Resolutions and the Purchaser Parent filing following Closing with the applicable Securities Authority a Form 45-106F1 – *Report of Exempt Distribution*, no consent, approval, order or authorization of, or declaration or filing with, any Governmental Authority or any other person is required to be obtained by the Purchaser Parties in connection with the consummation of the transactions contemplated by this Agreement.

6.5 Securities Laws

Purchaser Parent is a reporting issuer in good standing in each of Alberta, British Columbia and Ontario and is in compliance in all material respects with applicable securities Laws and the rules of the TSXV. No delisting, suspension of trading, cease trading or similar order or restriction with respect to any securities of Purchaser Parent is pending, in effect, or, to the knowledge of Purchaser Parent, threatened or is expected to be implemented. There are no outstanding or unresolved comments in comment letters issued to Purchaser Parent from any securities regulatory authority nor is it subject to an ongoing audit, review, comment or investigation by any securities regulatory authority or the TSXV.

6.6 Purchaser Parent Securities

(a) The currently issued and outstanding Purchaser Parent Shares are listed and posted for trading on the NEX Board of the TSXV and no order ceasing or suspending trading in any securities of the Purchaser Parent or prohibiting the trading of any of the Purchaser Parent's issued securities has been issued to the Purchaser Parent or its directors, officers or promoters, and no investigations or proceedings for such purpose are, to the knowledge of the Purchaser Parent, pending or threatened.

(b) The authorized capital of the Purchaser Parent consists of an unlimited number of Class A common shares, Purchaser Parent Shares and Preferred shares, of which, as of the close of business on September 9, 2025, nil Class A common shares are issued and outstanding, 25,669,050 Purchaser Parent Shares are issued and outstanding and are fully paid and non-assessable, and nil Preferred shares are issued and outstanding. As of the close of business on September 9, 2025, an aggregate of up to 2,535,000 Purchaser Parent Shares are reserved for issuance upon the exercise or conversion of outstanding stock options.

(c) All necessary corporate action has been taken by the Purchaser Parent to validly issue the Consideration Shares and, upon the issuance of the Consideration Shares in accordance with the terms hereof, the Consideration Shares will be validly issued as fully-paid and non-assessable Purchaser Parent Shares, free and clear of all Encumbrances.

(d) The issue of the Consideration Shares will not be subject to any pre-emptive right or other contractual right to purchase securities granted by the Purchaser Parent or to which the Purchaser Parent is subject.

(e) Upon completion of the Amalgamation, the authorized capital of Amalco shall consist of an unlimited number of Common shares ("**Amalco Shares**") and unlimited number of preferred shares, issuable in the series, and the Consideration Shares shall be converted into Amalco Shares pursuant to the Amalgamation, which, but for a decrease from two votes per Purchaser Parent Share to one vote per Amalco Share, will have the same rights, privileges, restrictions and conditions attaching to the Consideration Shares and provide BGI with the same economics and pro-forma ownership as contemplated by the Consideration Shares. Upon completion of the Amalgamation, BGI will own approximately 9.9% of the total issued and outstanding Amalco Shares.

(f) The Purchaser Parent Shares held by the Purchaser Parent Shareholders who executed the Written Consent Resolution and Voting Support Agreements represent in the aggregate more than two-thirds of the total issued and outstanding Purchaser Parent Shares and the Voting Support Agreements represent binding and irrevocable obligations of the Purchaser Parent Shareholders who are parties thereto to cause its Purchaser Parent Shares to be counted as present (in person or by proxy) for purposes of establishing quorum at the Purchaser Parent Meeting and to vote (or cause to be voted) its Purchaser Parent Shares in favour of (i) the approval of the Amalgamation, (ii) any other matter necessary for the consummation of the transactions contemplated by this Agreement, and (iii) against any resolution opposing or modifying the Amalgamation or transactions contemplated by this Agreement. Pursuant to the Written Consent Resolution, which is in full force and effect, the Acquisition Resolution has been obtained.

6.7 Investment Canada Act

Each of Purchaser Parent and Purchaser is not, and at the Time of Closing will not be, a non-Canadian as defined in the Investment Canada Act.

6.8 Litigation

There are no Proceedings pending, or to the knowledge of Purchaser, threatened against or affecting Purchaser or Purchaser Parent, nor is Purchaser nor Purchaser Parent subject to any outstanding Order, that, in each case, would, individually or in the aggregate, be reasonably expected to prevent or delay completion of the transactions contemplated by this Agreement or have an adverse effect on the ability of either of them to perform their obligations under this Agreement.

6.9 Bankruptcy

No Purchaser Party has made an assignment in favour of its creditors nor a proposal in bankruptcy to its creditors or any class thereof nor had any petition for a receiving order presented in respect of it. No Proceeding has been taken or authorized by any Purchaser Party with respect to a compromise or arrangement with its creditors or for its winding up, liquidation or dissolution nor, to the knowledge of the Purchaser Parties, has any such Proceeding been threatened by any person. No receiver has been appointed in respect of any Purchaser Party or any of their respective property or assets.

6.10 Financing

(a) The Purchaser Parties have the committed and binding financing arrangements described in Exhibit B (the "**Financing Arrangements**") providing immediately available funds, such that at Closing, the Purchaser Parties will have immediately available funds to enable it to make payment of the Estimated Cash Consideration and any other amounts to be paid or delivered hereunder, and to satisfy the liabilities of the Company and the Hemlo Operating Companies (including the Closure Obligations) following Closing, including, for the avoidance of doubt, the replacement of the Financial Assurances by Purchaser or its Affiliates in accordance with Section 7.19. At Closing, the Purchaser Parties shall have sufficient funds for Purchaser to pay the Estimated Cash Consideration after payment of all fees, commissions and other expenses payable to the Financing Sources in connection with the Financing Arrangements.

(b) In respect of the Financing Arrangements:

(i) the Purchaser Parties have delivered to Sellers true, complete and accurate executed copies of all definitive agreements, fee letters and side letters related to the Financing Arrangements (as amended, supplemented or replaced in compliance with this Agreement, the "**Financing Documents**");

(ii) the Financing Arrangements are not subject to any condition precedent or other contingency other than as expressly set forth in the Financing Documents;

(iii) each Financing Document is in full force and effect and has not been withdrawn or terminated or otherwise amended, restated, supplemented, replaced or modified in any respect and constitutes a valid and binding obligation of the Purchaser Parties and each other party thereto, enforceable against such party in accordance with its terms, except insofar as enforceability may be limited by applicable bankruptcy, insolvency and other rights of creditors generally and except that equitable remedies may be granted only in the discretion of a court of competent jurisdiction;

(iv) the Purchaser Parties have fully paid any and all fees required by the Financing Documents to be paid on or before the date of this Agreement and will pay in full any such amounts due on or before the Time of Closing;

(v) no event has occurred which, with or without notice, lapse of time or both (A) has constituted, or would reasonably be expected to constitute a default or breach on the part of the Purchaser Parties or any other party thereto of any term of the Financing Documents, (B) has constituted or would reasonably be expected to constitute a failure of any condition to the Financing Arrangements, or (C) has otherwise resulted or would reasonably be expected to result in any portion of the Financing Arrangements being unavailable at the Time of Closing; and

(vi) neither Purchaser nor Purchaser Parent has any reason to believe that any of the conditions to the Financing Arrangements will not be satisfied or that the Financing Arrangements will not be available to Purchaser and Purchaser Parent at the time required to pay the Estimated Cash Consideration.

6.11 Finders' Fee

Other than the Financing Sources, there is no investment banker, broker, finder or other intermediary which has been retained by or is authorized to act on behalf of Purchaser, Purchaser Parent or their Affiliates who might be entitled to any fee or commission in connection with the transactions contemplated by this Agreement. The Purchaser Parties are solely responsible for any and all fees and commissions that may be due and owing to the Financing Sources.

6.12 Anti-Money Laundering

(a) No part of the funds used by the Purchaser Parties to pay the Purchase Price has been or will be directly derived from, or related to, any activity that contravenes applicable Laws, including Sanctions and Anti-Money Laundering Laws or any other similar Law applicable to the Purchaser Parties or their Affiliates. Neither the Purchaser Parties nor their Affiliates nor, to their knowledge, any of their Representatives has taken, in connection with this Agreement, any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment or giving of money, property, gifts, benefit or anything else of value, directly or indirectly, to any person as consideration for or to improperly influence official action by that person for the benefit of the Purchaser Parties or their Affiliates, or to otherwise secure an improper business advantage for the Purchaser Parties or their Affiliates.

(b) The operations of the Purchaser Parties have been conducted at all times in material compliance with applicable Sanctions and Anti-Money Laundering Laws. No Proceeding involving the Purchaser Parties with respect to Sanctions or Anti-Money Laundering Laws are pending or threatened.

6.13 Reliance

The Purchaser Parties acknowledge and agree that (a) the representations and warranties expressly and specifically made by Sellers and, where applicable, Barrick Parent in Article 5 constitute the sole and exclusive representations and warranties of Sellers in connection with the transactions contemplated by this Agreement, (b) they are not relying, and have not relied, on any representations and warranties whatsoever regarding the subject matter of this Agreement, except for the representations and warranties made by Sellers and, where applicable, Barrick Parent in Article 5, and (c) none of Sellers, Barrick Parent, their Affiliates or any of their Representatives shall have any liability to the Purchaser Parties their Affiliates or any other person with respect to any projections, forecasts, estimates, plans, or budgets or models of future revenue, expenses, or expenditures, future results of operations, future cash flows, future production or the future financial condition of the Company, the Hemlo Operating Companies, the Operations, the Property or the future business, operations, or affairs of the Company or the Hemlo Operating Companies, except, in the case of Sellers and Barrick Parent, in connection with the representations and warranties expressly and specifically made by Sellers and, where applicable, Barrick Parent in Article 5.

ARTICLE 7
COVENANTS OF THE PARTIES

7.1 Actions to Satisfy Closing Conditions

Subject to Section 7.2 containing a specific standard or timeline for satisfying a condition in Article 4, each of Sellers and the Purchaser Parties shall: (a) take all such reasonable actions as are within its power and otherwise use all commercially reasonable efforts so as to ensure compliance with, and satisfy, the conditions set forth in Article 4 and to cause Closing to occur as promptly as reasonably practicable following the date hereof, and, in any event, prior to the Outside Date, and (b) not take or agree to take any action that would reasonably be expected to impede, delay or prevent the consummation of the transactions contemplated by this Agreement.

7.2 Regulatory Approvals

(a) Without limiting the generality of Section 7.1, Sellers and the Purchaser Parties shall make all necessary or advisable filings, notifications and other submissions, including in draft where required, with respect to the transactions contemplated by this Agreement as are required to obtain the Regulatory Approvals as promptly as reasonably practicable. Purchaser shall file with the Commissioner a submission requesting that an advance ruling certificate be issued under Section 102(1) of the Competition Act in respect of the transactions contemplated by this Agreement, or, in the alternative, that the Commissioner issue a letter confirming that the

Commissioner does not, at that time, intend to make an application under Section 92 of the Competition Act in respect of the transactions contemplated by this Agreement (the "**ARC Request**") no later than 10 Business Days after the date hereof, and Purchaser and Sellers shall each file with the Commissioner the notice and information required under subsection 114(1) of the Competition Act no later than five Business Days after the filing of the ARC Request, in each case, unless the Parties mutually agree on a different date for such filings.

(b) Sellers, on the one hand, and the Purchaser Parties, on the other hand, shall co-operate and jointly devise the strategy with one another in connection with obtaining the Regulatory Approvals and shall (i) give each other reasonable advance notice of all meetings or other oral communications with any Governmental Authority relating to the Regulatory Approvals, (ii) not participate independently in any such meeting or other oral communication without first giving the other Party (or the other Party's outside counsel) an opportunity to attend and participate in such meeting or other oral communication, unless otherwise required or requested by such Governmental Authority, (iii) if any Governmental Authority initiates an oral communication regarding the Regulatory Approvals, promptly notify the other Party of the substance of such communication, (iv) subject to applicable Laws relating to the exchange of information, provide each other with a reasonable advance opportunity to review and comment upon and consider in good faith the views of the other in connection with all written communications (including any filings, notifications, submissions, analyses, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of any Party hereto) with a Governmental Authority regarding the Regulatory Approvals, (v) promptly provide each other with copies of all written communications to or from any Governmental Authority relating to the Regulatory Approvals, and (vi) keep the other Party promptly informed of the status of discussions with Governmental Authorities in connection with the Regulatory Approvals.

(c) The Purchaser Parties will promptly notify Sellers, and Sellers will promptly notify the Purchaser Parties upon:

(i) becoming aware of any Order or any Proceeding requesting an Order restraining or enjoining the consummation of the transactions contemplated under this Agreement; or

(ii) receiving any notice from any Governmental Authority of its intention:

(A) to institute a Proceeding or issue an Order to restrain or enjoin the consummation of the transactions contemplated by this Agreement; or

(B) to nullify or render ineffective this Agreement or such transactions if consummated.

(d) Notwithstanding anything to the contrary herein, in fulfilling their obligations under this Agreement to obtain the Regulatory Approvals, the commercially reasonable efforts of each of the Purchaser Parties and Sellers shall require them to, and to cause their Affiliates to:

(i) oppose, lift or rescind any Order seeking to restrain, enjoin or otherwise prohibit or adversely affect the consummation of the transactions contemplated under this Agreement and defend any Proceedings to which it is a party or brought against it challenging the transactions contemplated by this Agreement so as to enable Closing to occur as soon as reasonably practicable and, in any event, prior to the Outside Date;

(ii) not extend or consent to any extension of any applicable waiting or review period or enter into any agreement with a Governmental Authority not to consummate the transactions contemplated by this Agreement, except with the prior written consent of the other Parties (not to be unreasonably withheld, conditioned or delayed); and

(iii) not enter into any transaction, including any merger, acquisition, joint venture, disposition or Contract, that would reasonably be expected to prevent, impede or delay the obtaining of, or increase the risk of not obtaining, the Regulatory Approvals.

(e) Purchaser shall pay all requisite filing fees and Taxes thereon in relation to any filing or application made in respect of the Regulatory Approvals.

(f) Notwithstanding any requirement in this Section 7.2 in connection with obtaining the Regulatory Approvals, where a Party is required under this Section 7.2 to provide information to another Party that the disclosing Party deems to be competitively sensitive information, the disclosing Party may restrict the provision of such competitively sensitive information only to the external legal counsel of the receiving Party, provided that the disclosing Party also provides a redacted version to the receiving Party.

7.3 Consents

(a) Without limiting the generality of Section 7.1 and subject to the terms and conditions contained herein, the Parties shall cooperate and use commercially reasonable efforts to take, or cause to be taken, all appropriate actions, and to make, or cause to be made all filings necessary, proper or advisable under applicable Laws to obtain, prior to Closing, any of the consents listed as a “Required Consent” in section 5.9(a) or section 5.9(b) of the Disclosure Letter.

(b) Notwithstanding anything else in this Agreement, none of Sellers or any of their Affiliates shall be required to make any payment or grant any consideration or concession in any form (including providing any letter of credit, guaranty or other financial accommodation) to any third party to secure any consent referred to above and shall not be required to modify any Contract to which such consent may relate.

(c) As promptly as reasonably practicable following the date of this Agreement, the Purchaser Parties and Sellers shall cooperate with each other and the Ontario Energy Board and take all such actions that are necessary to facilitate on or prior to the Closing Date the replacement by the Purchaser Parties of the guarantee provided to the Ontario Energy Board by Barrick Parent in connection with the Permit listed as the “Wholesale Electricity Permit” in section 5.15(a) of the Disclosure Letter, and, following such replacement, the release and return of such Barrick Parent guarantee to Barrick Parent.

7.4 Pre-Closing Reorganization

(a) Prior to (or concurrent with) Closing, Sellers shall, and Barrick Parent shall cause its Affiliates to, use commercially reasonable efforts to effect a reorganization in accordance with the steps set forth in section 7.4 of the Disclosure Letter (as may be modified in accordance with this Section 7.4, the "**Pre-Closing Reorganization**"), provided that Barrick Parent and Sellers may undertake amendments to the steps and matters referred to in the Pre-Closing Reorganization to the extent such amendments do not adversely impact Purchaser, the Company or the Hemlo Operating Companies. Sellers shall keep Purchaser reasonably apprised as to the status of the Pre-Closing Reorganization and, following completion of the Pre-Closing Reorganization, Sellers shall provide Purchaser with documentation evidencing that the Pre-Closing Reorganization has been completed.

(b) Purchaser, Sellers and the Company shall file all Tax elections, designations and other Tax Returns contemplated in the Pre-Closing Reorganization documentation provided in accordance with Section 7.4(a) or reasonably requested by Sellers, provided that Sellers shall be responsible for preparing all such Tax Returns and shall provide Purchaser with a reasonable advance opportunity to review and comment upon all such Tax Returns and consider in good faith any comments received from Purchaser, provided that Purchaser shall provide such comments no later than five Business Days following receipt of such Tax Returns from Sellers. For the avoidance of doubt, Sellers shall not be obligated to make changes requested by Purchaser if Sellers determine in good faith not to do so, provided that the Pre-Closing Reorganization is being, or was, effected in accordance with section 7.4 of the Disclosure Letter (as may be modified in accordance with this Section 7.4).

(c) Notwithstanding Section 7.4(b), BGI and the Company shall make and file, on a timely basis and in prescribed form, a joint election under subsection 85(1) of the ITA (and any similar provision of any provincial legislation) (a "**Pre-Closing Section 85 Election**") in respect of the transfer of the Hemlo Transferred Assets that are "eligible property" (as defined subsection 85(1.1) of the ITA) that are transferred to the Company as part of the Pre-Closing Reorganization, and shall prepare their respective Tax Returns in a manner consistent with such Pre-Closing Section 85 Election. The agreed amounts under such Pre-Closing Section 85 Election shall be determined by BGI, in its sole discretion, according to the limits set out in the ITA (and applicable provincial tax legislation), provided that:

(i) the sum of the agreed amounts for Hemlo Transferred Assets that are "Canadian resource property" (as defined in subsection 66(15) of the ITA) shall not be less than the lesser of:

(A) the aggregate fair market value of all Hemlo Transferred Assets that are "Canadian resource property" (as defined in subsection 66(15) of the ITA), and

(B) BGI's "cumulative Canadian development expense" (as defined in subsection 66.2(5) of the ITA) balance at the time such Hemlo Transferred Assets are transferred to the Company pursuant to the Pre-Closing Reorganization; and

(ii) the sum of the agreed amounts for Hemlo Transferred Assets that are "depreciable property" (as defined in subsection 13(21) of the ITA) shall not be less than the lesser of:

(A) the aggregate fair market value of all Hemlo Transferred Assets that are "depreciable property" (as defined in subsection 13(21) of the ITA), and

(B) the sum of BGI's "undepreciated capital cost" (as defined in subsection 13(21) of the ITA) in respect of such Hemlo Transferred Assets that are "depreciable property" (as defined in subsection 13(21) of the ITA) at the time such Hemlo Transferred Assets are transferred to the Company pursuant to the Pre-Closing Reorganization.

BGI shall provide the Company with two copies of the Pre-Closing Section 85 Election forms at least 30 days prior to the deadline for filing such forms, duly completed with the details of all applicable amounts, including the agreed amounts for the purposes of such Pre-Closing Section 85 Election, which the Company shall within 15 days of receipt execute and return to BGI for filing with the applicable Governmental Authority. The Company will not be responsible for the proper completion of any election form or verification of any information therein and, except for the obligation of the Company to so execute and return duly completed election forms as described in this Section 7.4(c) (and the Company shall be responsible for any taxes, interest, penalties and other losses resulting from any failure of the Company to fulfil such obligations), the Company will not be responsible for any taxes, interest or penalties resulting from the failure by BGI to properly complete or file the Pre-Closing Section 85 Election in the form and manner and within the time prescribed by the ITA (and applicable provincial tax legislation). The Purchaser shall cause the Company to comply with its obligations under this Section 7.4(c).

7.5 Post-Closing Adjustments

To the extent that either Sellers or Purchaser determine, after the Closing Date, that (i) any Hemlo Transferred Assets were not duly transferred to the Company as contemplated by the Pre-Closing Reorganization, (ii) the Company acquired any property or assets (including without limitation, Contracts) as part of the Pre-Closing Reorganization that were not Hemlo Transferred Assets, (iii) the Company assumed or acquired indirectly liabilities that do not constitute Hemlo Assumed Liabilities, or (iv) the Company did not assume or acquire indirectly liabilities that constitute Hemlo Assumed Liabilities, the Parties will work together to determine a mutually acceptable and tax-efficient manner to effect, to the greatest extent possible, the necessary transfers and assumptions. Sellers shall reimburse Purchaser for all reasonable and documented out-of-pocket costs and expenses (including Taxes) incurred by Purchaser and its Affiliates in connection with the actions to be taken by Purchaser and its Affiliates pursuant to this Section 7.5.

7.6 Conduct of Business of the Hemlo Group

Other than (i) as expressly required or permitted by this Agreement, (ii) as required pursuant to applicable Laws, (iii) as set out in section 7.6 of the Disclosure Letter, (iv) as required in connection with or to effect the Pre-Closing Reorganization, (v) as required to respond to an emergency or disaster (including the right to take forthwith any action required to ensure the safety and integrity of the Operations and the Employees and if any such actions shall be taken, Sellers shall forthwith advise Purchaser in writing of same, with full particulars), or (vi) as consented to in writing by Purchaser (such consent not to be unreasonably withheld, delayed or conditioned), during the Interim Period, Sellers shall:

(a) conduct, and shall cause the Company and the Hemlo Operating Companies to conduct, their business in respect of the Property and the Operations in the ordinary course of business, in material compliance with applicable Law and all Material Contracts and materially in accordance with the Life of Mine Plan (as the

Life of Mine Plan may be revised from time to time (i) in the ordinary course of business to reflect any operational conditions or circumstances that may arise during the Interim Period, and (ii) in accordance with this Section 7.6, and if any such revisions shall be made, Sellers shall advise Purchaser in writing of same);

(b) not, and shall cause the Company and the Hemlo Operating Companies not to, make any material amendment or revision to the Life of Mine Plan, except as contemplated in Section 7.6(a);

(c) cause the Company and the Hemlo Operating Companies not to (i) amend or modify the constating documents of the Company or the Hemlo Operating Companies, (ii) alter the terms and conditions of the Purchased Shares or the Opco Shares (including any share split or conversion or exchange of securities for other securities or property), or (iii) create, authorize or agree to issue or grant any equity securities or securities convertible into or exchangeable or exercisable for equity securities of the Company or the Hemlo Operating Companies;

(d) cause the Company and the Hemlo Operating Companies not to redeem, purchase, retire or otherwise acquire, directly or indirectly, any of the securities of the Company;

(e) cause the Company and the Hemlo Operating Companies not to acquire any business;

(f) not, and shall cause the Company and the Hemlo Operating Companies not to, sell, transfer, dispose of, lease, create any Encumbrances (other than Permitted Encumbrances), relinquish or abandon any material Hemlo Transferred Assets or any material assets of the Hemlo Operating Companies or the Company, except (i) in the ordinary course of business (including the sale of production and inventory and the sale of Finished Product as contemplated by Section 7.17), or (ii) in accordance with the Life of Mine Plan;

(g) cause the Company and the Hemlo Operating Companies not to enter into any new collective agreement with the Employees and not amend, modify, terminate or waive any right under the Collective Agreements unless it does not increase the liabilities of the Company and the Hemlo Operating Companies with respect to the Collective Agreements;

(h) cause the Company and the Hemlo Operating Companies not to grant to any Employee any material increase in compensation, except in the ordinary course of business or as is necessary to comply with applicable Laws, an existing employment or services Contract or Collective Agreement;

(i) cause the Company and the Hemlo Operating Companies not to hire any employee whose annual base salary is in excess of $250,000, except for the hiring of any person where the recruitment process for such person commenced prior to the date of this Agreement or where such person is filling an existing vacancy or replacing any Employee that has resigned or has been terminated;

(j) cause each of the Company and the Hemlo Operating Companies not to make any material change in its methods of accounting, except as required by IFRS;

(k) cause the Company and the Hemlo Operating Companies not to make or change any material Tax election, change any annual tax accounting period, adopt or change any method of Tax accounting, enter into any closing agreement with respect to a material amount of Taxes or settle any material Tax claim, audit or Assessment;

(l) (A) not incur any indebtedness for borrowed money that will constitute a Hemlo Assumed Liability other than short-term indebtedness, letters of credit or sureties in the ordinary course of business, and (B) cause the Company and the Hemlo Operating Companies not to incur any indebtedness for borrowed money other than short-term indebtedness, letters of credit or sureties in the ordinary course of business;

(m) (A) not make any loans or advances that will be a Hemlo Transferred Asset to any person or assume or guarantee the liabilities of any person that will constitute a Hemlo Assumed Liability other than in the ordinary course of business, and (B) cause the Company and the Hemlo Operating Companies not to make any loans or advances to any person or assume or guarantee the liabilities of any person other than in the ordinary course of business;

(n) (A) except in the ordinary course of business, not settle, offer or propose to settle, compromise, assign or release any material Proceeding brought against Sellers in respect of or in connection with the Property or the Operations; and (B) except in the ordinary course of business, cause the Company and the Hemlo Operating Companies not to settle, offer or propose to settle, compromise, assign or release any material Proceeding brought against the Company or the Hemlo Operating Companies, as applicable;

(o) (A) not enter into any agreement creating a joint venture or partnership or effecting a business combination or other similar arrangement with another person in respect of any of the Hemlo Transferred Assets, and (B) cause the Company and the Hemlo Operating Companies not to enter into any agreement creating a joint venture or partnership or effecting a business combination or other similar arrangement with another person;

(p) not enter into any Contract that, if in effect as of the date of this Agreement, would be required to be disclosed as a Material Contract, or terminate, amend or otherwise modify any provision of a Material Contract, in each case, other than in the ordinary course of business;

(q) consult with Purchaser on all negotiations of the new Indigenous Group Agreements and provide Purchaser with copies of all material correspondence and documentation arising after the date of this Agreement between Sellers or Barrick Parent, on the one hand, and any Indigenous Groups, on the other hand relating to the new Indigenous Group Agreements;

(r) if it becomes apparent to the Parties, acting reasonably, that the Sellers will not, prior to Closing, conclude the new Indigenous Group Agreements contemplated by section 5.18(d) of the Disclosure Letter, Sellers shall use commercially reasonably efforts to transition the role of negotiating such agreements from Sellers to the Purchaser, including by introducing Purchaser to the applicable

Indigenous Group, and providing support, as reasonably requested by Purchaser, to facilitate the transition of such negotiations; and

(s) not, without the prior written consent of the Purchaser, such consent not to be unreasonably withheld or delayed:

(i) *[Redacted - Commercially Sensitive Information]*

(ii) *[Redacted - Commercially Sensitive Information]*

7.7 Conduct of Business of the Purchaser Parties

During the Interim Period, each of the Purchaser Parties shall not, without the prior written consent of Sellers (such consent not to be unreasonably withheld, delayed or conditioned), take, or agree to take, any action which would reasonably be expected to (a) prevent, impede or delay completion of the transactions contemplated by this Agreement, or (b) interfere with the Purchaser Parties' ability to satisfy their obligations under this Agreement, including payment of the Purchase Price in the case of Purchaser.

7.8 Notice of Certain Events

During the Interim Period, subject to applicable Laws, Sellers, on the one hand, and the Purchaser Parties, on the other hand, shall provide the other prompt notice in writing (and a copy of all material documents related thereto) of any failure by it (and in the case of Sellers, Barrick Parent) to comply with or satisfy in any material respect any covenant, condition or agreement to be complied with or satisfied by such Party under this Agreement; provided that the giving of any such notice shall not in any way change or modify the representations, warranties, or conditions contained in this Agreement or otherwise affect the remedies available to the other Parties pursuant to this Agreement.

7.9 Access

(a) During the Interim Period, upon reasonable notice, subject to applicable Law and the Confidentiality Agreement, and provided it would not unreasonably interfere with the business and affairs of the Hemlo Group or result in any waiver of privilege, Sellers shall, and shall cause the Company and the Hemlo Operating Companies to, provide Purchaser and its Representatives with reasonable access during regular business hours to (i) all books, records and information relating to the Hemlo Group in their or the Company's or the Hemlo Operating Companies' possession and control, and (ii) at Purchaser's sole risk, the Property and the Operations. The Purchaser Parties acknowledge and agree that information furnished or obtained pursuant to this Section 7.9 shall be subject to the terms and conditions of the Confidentiality Agreement.

(b) On and after the Closing Date, Sellers, their Affiliates and their Representatives may from time to time during regular business hours and upon reasonable notice, under the supervision of the Representatives of the Purchaser, the Company or the Hemlo Operating Companies and in such a manner as not to interfere with the business and affairs of the Purchaser, the Company or the Hemlo Operating Companies, inspect and make copies (at its own expense) of any books and records of the Company or the Hemlo Operating Companies, provided that its access to and use of such books and records will be limited to legal and regulatory purposes, including preparing Tax Returns, responding to Tax audits, or otherwise dealing with Governmental Authorities. In addition, after the Closing Date, Purchaser will cause the Company and the Hemlo Operating Companies to, upon request, provide financial information to Sellers and their Affiliates and their Representatives with respect to the fiscal periods ending on or prior to the Closing Date, in a manner and within a reasonable time period, to the extent necessary to enable Sellers and their Affiliates to satisfy their financial reporting obligations with respect to any periods prior to the Closing Date. Sellers and their Affiliates will hold, and shall direct their Representatives to hold, in confidence, unless compelled to disclose by judicial or administrative process or by other requirements of applicable Law or stock exchange requirements, all documents and information concerning the Company and the Hemlo Operating Companies provided to it pursuant to this Section 7.9(b). Unless otherwise consented to in writing by Sellers, Purchaser shall maintain the books and records of the Company and the Hemlo Operating Companies relating to any period prior to the Closing Date for a period of six years from the Closing Date, or for such longer period as is required by any applicable Law.

7.10 Public Statements and Disclosure of Agreement

(a) Each Party shall consult with the other Parties prior to it or any of its Affiliates issuing any press release or making any other public written statement or disclosure with respect to this Agreement or the transactions contemplated by this Agreement and shall provide the other Parties with a reasonable period of time to review and comment on all such press releases, written statements or disclosure prior to the release thereof. To the extent that any such press release, written statement or disclosure is required by applicable Law, by a rule of a stock exchange on which a Party’s shares (or those of any of its Affiliates) are listed or traded, or by a Governmental Authority, the press release, public announcement or disclosure shall be issued or made after consultation with the other Parties and after taking into account the other Parties’ comments. If such advance consultation is not reasonably practicable or legally permitted, to the extent permitted by applicable Law, the disclosing Party shall provide the other Parties with a copy of any written disclosure made by such disclosing Party as soon as practicable thereafter.

(b) No Party shall file with a Governmental Authority or otherwise publicly disclose this Agreement unless such filing is required by applicable Law or by a rule of a stock exchange on which a Party’s shares (or those of any of its Affiliates) are listed or traded and such requirement cannot be satisfied by filing or otherwise disclosing a summary of the material terms and conditions of this Agreement. Prior to filing or disclosing this Agreement or any such summary, the Party with the filing or disclosure requirement shall consult with the other Parties to redact any commercially sensitive information contained in the Agreement or summary to the maximum extent permitted by applicable Law and such disclosing or filing Party shall give reasonable consideration to the other Parties’ comments.

7.11 Employment Matters

(a) Purchaser shall, within 30 days of the Closing Date, at its sole expense, take all necessary steps, actions, and proceedings to update, amend, and file all registrations, notices, and other filings with the appropriate Governmental Authorities, including the Financial Services Regulatory Authority of Ontario and the Canada Revenue Agency, to the extent required as a result of the change in sponsorship and administration of the Pension Plans, including any change of control notifications, beneficial ownership updates, or other regulatory or Tax filings required by applicable Law. Purchaser and Sellers further agree to cooperate with each other and provide such information and documentation as may be reasonably requested by each other to effect the above.

(b) Purchaser acknowledges that certain Employees hold restricted share units of Barrick Parent (the "**Barrick RSUs**") and, on the Closing Date, such Employees shall cease participation in the incentive plan under which such Barrick RSUs are issued. No later than five Business Days following the Closing Date, Barrick Parent shall compensate those Employees who hold unvested Barrick RSUs which, by the terms of the incentive plan under which such Barrick RSUs are issued, will terminate at Closing, by making a cash payment to each such Employee equal to the fair market value of the terminated unvested Barrick RSUs held by such Employee, provided that each such Employee signs a release in form and substance satisfactory to Barrick Parent in its sole discretion prior to making such payment. Purchaser covenants and agrees that on Closing, the Employees who currently participate in the incentive plans of Barrick Parent will, effective as of the Closing Date, be immediately eligible and entitled to participate in Purchaser incentive plans that are substantially similar in the aggregate to the incentive plans of Barrick Parent, subject to the applicable rules and policies of the TSXV, and for all purposes, such Employees' service with WOC prior to Closing shall be treated as service with Purchaser or any of its Affiliates. Upon enrollment, and in any event, no later than 90 days after the Closing Date, any Employees who forfeited unvested Barrick RSUs will be, at the election of Purchaser, in whole or in part, granted replacement incentive entitlements under Purchaser's incentive plans or such other employment benefits so that the overall compensation package of such Employees will be substantially similar in the aggregate to the overall compensation package of such Employees prior to Closing.

(c) Purchaser acknowledges and agrees that the Excluded Employees shall be transferred to Barrick Parent or one or more of its Affiliates prior to Closing and shall not be employees of the Company, the Hemlo Operating Companies or Purchaser or any of its Affiliates following Closing. Purchaser agrees that for a period of two years following the Closing Date, Purchaser and its Affiliates shall not, without the prior written consent of Sellers, either directly or indirectly, solicit, hire, contract or cause to be solicited, hired or contracted, any of the Excluded Employees, except pursuant to a general solicitation which is not directed specifically to any such Excluded Employee. For the avoidance of doubt, WOC and Purchaser shall not be liable for any severance, termination, Losses, change in control, accrued paid time off, redundancy or other termination payments or benefits that may become payable to any Excluded Employee and to the extent that any of Purchaser, WOC or any of their Affiliates become liable for, or is legally required to pay, severance, Losses for wrongful dismissal, constructive dismissal Losses, change in control, accrued paid time off, redundancy or other termination payments or benefits to any Excluded Employee, Sellers shall reimburse Purchaser, WOC or their Affiliates as soon as practicable but in any event within 30 days of receipt from Purchaser, WOC or their Affiliates, of appropriate verification for all payments, costs and expenses due and actually incurred in respect thereof by Purchaser, WOC or their Affiliates.

(d) Purchaser, the Company and the Hemlo Operating Companies shall be solely responsible for any severance, termination, Losses for wrongful dismissal, constructive dismissal Losses, change in control, accrued paid time off, redundancy or other termination payments or benefits that may become payable to any Employee whose employment or engagement with WOC or its Affiliates is terminated on or following the Closing Date, except as set forth in section 7.11(d) of the Disclosure Letter for which Barrick Parent and its Affiliates shall be solely responsible. To the extent that any of Sellers, Barrick Parent or any of their Affiliates becomes liable for, or is legally required to pay, severance, Losses for wrongful dismissal, constructive dismissal Losses, change in control, accrued paid time off, redundancy or other termination payments or benefits to any Employee described in the foregoing sentence (other than as set forth in section 7.11(d) of the Disclosure Letter), Purchaser shall reimburse, or cause WOC to reimburse, Sellers, Barrick Parent or any of their Affiliates, as applicable, as soon as practicable but in any event within 30 days of receipt from Sellers, Barrick Parent or any of their Affiliates, as applicable, of appropriate verification for all payments, costs and expenses due and actually incurred in respect thereof by Sellers, Barrick Parent or any of their Affiliates, as applicable.

7.12 Taxes

(a) Except for the Pre-Closing Section 85 Election, which shall be prepared in accordance with Section 7.4(c), Sellers shall prepare or cause to be prepared all Tax Returns required by Law in respect of the Company and the Hemlo Operating Companies for all taxable periods ending on or before the Closing Date and not filed prior to the Closing Date and, prior to filing such returns with the proper Governmental Authority, shall provide a copy to Purchaser for review and comment at least 30 days prior to the date on which the Tax Return is to be timely filed in the case of an income Tax Return, and 15 days prior to the date on which the Tax Return is to be timely filed in the case of any other Tax Return. The Purchaser shall notify Sellers in writing within 15 days in the case of an income Tax Return, and 5 days in the case of any other Tax Return, after delivery of such Tax Return by Sellers if it has any comments with respect to items set forth in such Tax Return and Sellers shall consider in good faith Purchaser’s reasonable comments.

(b) Purchaser shall prepare or cause to be prepared all Straddle Period Returns for each Straddle Period of the Company and the Hemlo Operating Companies. In the case of a Straddle Period Return that is required to be filed within 30 days of the Closing Date, Purchaser shall, at least 10 days prior to the date such Straddle Period Return is required to be filed provide a substantially final draft of such Straddle Period return to Sellers for review and comment, provided that, in the case of a Straddle Period Return that is required to be filed within 10 days of the Closing Date, Purchaser shall use its commercially reasonable efforts to afford Sellers a reasonable opportunity to review and comment on such Straddle Period Return prior to filing such Straddle Period Return. In any other case, Purchaser shall provide a substantially final draft of the Straddle Period Return to Sellers for review and comment at least 15 days prior to the date on which the Straddle Period Return is required to be filed.

(c) Purchaser shall and shall cause the Company and the Hemlo Operating Companies to co-operate fully with Sellers including to allow Sellers to have such access to the books, records or other documentation within the control of any of Purchaser, the Company, and the Hemlo Operating Companies as is necessary to allow Sellers to prepare the Tax Returns described in Section 7.12(a).

(d) Subject to Section 7.12(e), Purchaser acknowledges and agrees that Sellers and their Affiliates shall continue to have at their own expense exclusive control following the Closing Date over any dealings with tax authorities (including any audit or any appeal of an Assessment, whether that appeal is through the administrative appeal process or through judicial proceedings, and including any resolution or settlement of such an audit or appeal) that involves the Company, the Hemlo Operating Companies, the Operations or the Property in respect of Taxes, or interest or penalties in respect of Taxes, relating to any taxable period ending on or prior to the Closing Date, provided, however that:

(i) Sellers shall give notice in writing to Purchaser that they are assuming such control;

(ii) Sellers shall keep Purchaser reasonably informed with respect to the conduct of such dealings and shall consider in good faith any reasonable comments or suggestions provided by Purchaser to Sellers regarding the conduct of such dealings or positions taken in any such Tax matter; and

(iii) if Sellers do not assume control of such dealings in accordance with this Section 7.12(d), then Purchaser shall provide written notice to Sellers of its intention to control such dealings and if, after 10 Business Days following the date on which such notice was received by Sellers, Sellers have failed to assume control by giving written notice to Purchaser in accordance with Section 7.2(d)(i), Purchaser shall assume control of such dealings.

(e) Notwithstanding anything to the contrary in this Section 7.12, Sellers shall not settle any audit, Assessment, appeal or judicial proceedings with respect to Taxes that they otherwise manage or control pursuant to this Section 7.12 without the prior written consent of Purchaser, which consent shall not be unreasonably withheld, conditioned or delayed, if such audit, Assessment, appeal or judicial proceedings are reasonably likely to have a materially adverse effect on the Taxes of the Company or the Hemlo Operating Companies for any taxable period or portion thereof beginning after the Closing Date.

(f) If, following the Closing Date, the Company or the Hemlo Operating Companies (or Purchaser, or any person under the Control of Purchaser in respect of or on behalf of the Company or the Hemlo Operating Companies) receives any communication from a Tax authority (including any audit information request, query, proposal letter or Assessment) in respect of Taxes for any taxable period ending on or prior to the Closing Date, Purchaser shall cause the Company or the Hemlo Operating Companies (or such other person) to forthwith provide a copy of such communication to Sellers. Upon receipt of such communication, Sellers shall have, subject to Section 7.12(e) the exclusive right to deal with the Tax authorities in the manner contemplated in Section 7.12(d).

(g) Purchaser shall cause the Company and the Hemlo Operating Companies to co-operate fully with Sellers in connection with any matter contemplated by this Section 7.12 and not to take any actions in respect of any such matter in respect of any taxable period ending on or prior to the Closing Date without the prior written consent of Sellers. For clarity and the avoidance of doubt, Sellers shall have, subject to Section 7.12(e), the exclusive right to settle any audit, appeal or Proceedings referenced in or initiated by Sellers in accordance with this Section 7.12.

(h) If the Company or the Hemlo Operating Companies receive a refund of (i) any royalties paid by Sellers, the Company or the Hemlo Operating Companies under Canadian Tax Laws in respect of a period prior to the Closing Date, or (ii) any Taxes paid by Sellers, the Company or the Hemlo Operating Companies in respect of a period prior to the Closing Date (excluding, in each case, any receivable included in the Closing Working Capital Statement), and such refund is not set-off against any Taxes or royalties payable by Sellers, the Company or the Hemlo Operating Companies in respect of a period prior to the Closing Date, Purchaser shall promptly pay to Sellers an amount equal to the amount of such refund. Any payment made pursuant to this Section 7.12(h) will be treated as an adjustment to the Purchase Price for all purposes, unless a contrary treatment is required by applicable Laws.

(i) BGI and Purchaser Parent shall make and file, on a timely basis and in prescribed form, a joint election under subsection 85(1) of the ITA (and any similar provision of any provincial legislation) (a "**Closing Section 85 Election**") in respect of the Purchaser Parent Purchased Shares sold by BGI to Purchaser Parent, and shall prepare their respective Tax Returns in a manner consistent with such Closing Section 85 Election. The agreed amounts under such Closing Section 85 Election shall be determined by BGI, in its sole discretion, according to the limits set out in the ITA (and applicable provincial tax legislation). BGI shall provide Purchaser Parent with two copies of the Closing Section 85 Election forms at least 30 days prior to the deadline for filing such forms, duly completed with the details of all applicable amounts, including the agreed amounts for the purposes of such Closing Section 85 Election, which Purchaser Parent shall within 15 days of receipt execute and return to BGI for filing with the applicable Governmental Authority. Purchaser Parent will not be responsible for the proper completion of any election form or verification of any information therein and, except for the obligation of Purchaser Parent to so execute and return duly completed election forms as described in this Section 7.12(i) (and Purchaser Parent shall be responsible for any taxes, interest, penalties and other losses resulting from any failure of Purchaser Parent to fulfil such obligations), Purchaser Parent will not be responsible for any taxes, interest or penalties resulting from the failure by BGI to properly complete or file the Closing Section 85 Election in the form and manner and within the time prescribed by the ITA (and applicable provincial tax legislation).

7.13 Insurance Matters

Promptly following the Closing Date, Barrick Parent and its Affiliates shall terminate, or cause to be terminated, the Existing Insurance Policies (other than, for the avoidance of doubt, such insurance policies that are maintained directly by the Company or the Hemlo Operating Companies), or the portion of such Existing Insurance Policies which relate to the Company and/or the Hemlo Operating Companies and shall retain any benefits derived from such termination. In the event that any benefits derived from such termination are paid to or received by Purchaser or an Affiliate of Purchaser (including, for the avoidance of doubt, the Company and the Hemlo Operating Companies), Purchaser shall, or shall cause, such benefits to be paid over to Barrick Parent as soon as reasonably practicable. The Purchaser Parties covenant and agree that they will have comparable insurance in place at the Time of Closing.

7.14 Transitional Matters

(a) The Parties acknowledge that currently Barrick Parent and/or its Affiliates provide various services to the Hemlo Group in respect of the Operations, including information technology, payroll and recordkeeping systems. The Parties agree that their intention is to transition such services over to Purchaser or a person designated by Purchaser on or prior to Closing. The Parties agree to meet as soon as possible after the date hereof to discuss the issues involved in such transition, and in good faith to develop an appropriate transition plan (the "**Transition Plan**"). The Transition Plan will, among other things, (i) identify the nature and scope of the services that are reasonably necessary to ensure continuity of Operations following Closing and that will be transitioned (the "**Transitional Services**"), (ii) set out the sequencing and timing of the transition of such services, (iii) identify the resources, systems, personnel and infrastructure requirements to implement the transition, and the data, systems and personnel that will be required to be transferred or acquired as part of the transition, and (iv) identify and address personnel, legal, financial, expense and other factors that could affect the implementation of the Transition Plan.

(b) If, within 15 days of the date of this Agreement, the Parties determine, acting reasonably, that the Transition Plan will not be fully implemented on or prior to Closing, the Parties will negotiate in good faith and enter into on Closing an appropriate transition services agreement (the "**Transition Services Agreement**") pursuant to which Barrick Parent and/or its Affiliates or such consultants or other persons designated by Barrick Parent will provide Transitional Services at the Purchaser's cost and expense for an agreed period of time not to exceed six months from the Closing Date, or such longer period agreed to by Sellers and Barrick Parent, pending completion of the implementation of the Transition Plan.

7.15 Barrick Global Contracts

The Purchaser Parties acknowledge and agree that: (a) at the Time of Closing, neither the Company nor the Hemlo Operating Companies shall be party to, or enjoy benefits under, the Contracts of Barrick Parent and its Affiliates set forth in section 7.15 of the Disclosure Letter (the "**Barrick Global Contracts**"), and (b) following Closing, the Purchaser Parties and their Affiliates (which, following Closing, shall include the Company and the Hemlo Operating Companies) shall be solely responsible for entering into any Contracts replacing the Barrick Global Contracts for the benefit of the Company and the Hemlo Operating Companies.

7.16 Intercompany Indebtedness

Prior to Closing, Sellers shall cause all indebtedness and receivables owing by Barrick Parent or any of its Affiliates to the Company and the Hemlo Operating Companies together with all interest accrued thereunder to be repaid in full or otherwise discharged and extinguished in full. Prior to Closing, Sellers shall cause all indebtedness and receivables owing by the Company and the Hemlo Operating Companies to Barrick Parent or any of its Affiliates, together with all interest accrued thereunder, to be repaid in full or otherwise discharged and extinguished in full.

7.17 Finished Product

The Parties acknowledge and agree that Sellers shall prior to Closing cause the Hemlo Group to complete a pre-Closing gold pour in accordance with customary quarter end practices and elect to receive early settlement for 98% of the estimated Finished Product on the date immediately prior to Closing pursuant to the terms of the Asahi Agreement in accordance with customary quarter end practices. Sellers shall instruct Asahi to transfer the early settlement amount to an account of Sellers (including a metals account or loco London account) and, in the event Asahi is unable to transfer such amount to Sellers prior to Closing, Sellers shall nonetheless be entitled to receive following Closing a transfer of such amount from Asahi or, if such amount has been transferred to Purchaser or its Affiliates, a transfer or payment of such amount from Purchaser, and the Parties shall do all things necessary to cause the same.

7.18 Transferred Personal Information

Prior to Closing, to the extent required by applicable privacy Laws, Purchaser covenants and agrees to: (i) use and disclose the Transferred Personal Information solely for purposes related to the transactions contemplated by this Agreement, including for the purpose of determining whether to proceed with such transactions, (ii) not to disclose the Transferred

Personal Information to any person for any purpose other than purposes related to the transactions contemplated by this Agreement without the consent of the person concerned or as otherwise required by applicable Law, (iii) protect the Transferred Personal Information by security safeguards appropriate to the sensitivity of such information, and (iv) if the transactions contemplated by this Agreement do not proceed, return the Transferred Personal Information to Sellers, or destroy it, within a reasonable time period. From and after Closing, to the extent required by applicable privacy Laws, Purchaser covenants and agrees to: (i) use and disclose the Transferred Personal Information under its control solely for the purposes for which the Transferred Personal Information was collected, permitted to be used or disclosed before the transaction was completed or as otherwise permitted or required by applicable Law, (ii) protect the Transferred Personal Information by security safeguards appropriate to the sensitivity of such information, and (iii) give effect to any withdrawal of consent made in respect of the Transferred Personal Information. Within a reasonable time after Closing, to the extent required by applicable privacy Laws, Purchaser shall notify each individual to whom the Transferred Personal Information relates that the transactions contemplated by this Agreement have been completed and that their personal information has been disclosed to, and is now held by, Purchaser because of such transactions. Purchaser shall retain and make available to Sellers on request copies of all notices required to comply with this Section 7.18.

7.19 Closure Liabilities

(a) As promptly as reasonably practicable following the date of this Agreement, the Purchaser Parties and Sellers and their Affiliates shall cooperate with each other and the Ministry and take all such actions that are necessary to facilitate the replacement of the Financial Assurances by Purchaser or its Affiliates on or prior to the Closing Date, including, for the avoidance of doubt, agreeing to any increase in the amount of financial assurances required by the Ministry to facilitate such replacement, and, following such replacement, cause the Ministry to release and return the Financial Assurances to Sellers and their Affiliates. In connection with the foregoing, the Purchaser Parties shall: (i) cooperate with Sellers in all respects and jointly devise with Sellers the strategy to accomplish the foregoing, (ii) give Sellers reasonable advance notice of all meetings or other oral communications with the Ministry, (iii) not participate independently in any such meeting or other oral communication without first giving Sellers (or Sellers' outside counsel) an opportunity to attend and participate in such meeting or other oral communication, unless otherwise required or requested by the Ministry, (iv) if the Ministry initiates an oral communication, promptly notify Sellers of the substance of such communication, (v) subject to applicable Laws relating to the exchange of information, provide Sellers a reasonable advance opportunity to review and comment upon and consider in good faith the views of Sellers in connection with all written communications (including any filings, notifications, submissions, analyses, presentations, memoranda, briefs, arguments, opinions and proposals made or submitted by or on behalf of the Purchaser Parties) with the Ministry, (vi) promptly provide Sellers with copies of all written communications to or from the Ministry, and (vii) keep Sellers promptly informed of the status of discussions with the Ministry.

(b) If the condition set forth in Section 4.2(f)(i) has not been satisfied and Sellers have made the election referenced in Section 4.2(f)(ii), the Purchaser Parties shall:

(i) at Closing, provide to Sellers an indemnity agreement from the Purchaser Parties, in form and substance satisfactory to Sellers (the "**Closure Indemnity Agreement**"), supported by financial assurances from the Purchaser Parties in the form of cash collateral in an amount not less than the greater of Cdn$27,000,000 and the maximum amount of cash collateral or other security or credit support that, at the relevant time, the Purchaser Parties are contractually permitted to deliver to Sellers in accordance with the terms of the Financing Documents (and the Purchaser Parties shall not amend any of the Financing Documents to further limit or reduce the type or amount of security, including cash collateral, or credit support that can be delivered to the Sellers in respect of their obligations hereunder) (the "**Supporting Financial Assurances**"), in respect of any Losses which may arise or be incurred or sustained by Sellers or any of their Affiliates from, or in connection with, or relating to, a breach of any obligation secured by the Financial Assurances from and after Closing until the Financial Assurances are replaced and released to Sellers and their Affiliates, and Sellers and their Affiliates are provided with any releases in accordance with customary market practice as Sellers determine necessary, acting reasonably; and

(ii) following Closing, continue to work diligently and cooperatively in accordance with the covenants in Section 7.19(a) to cause the Financial Assurances to be replaced by the Purchaser Parties and released to Sellers as soon as possible following Closing, and keep Sellers promptly informed of any event that would reasonably be expected to result in a breach of any obligation secured by the Financial Assurances. The Purchaser Parties shall promptly upon request (with reasonable supporting documentation) reimburse Sellers and their Affiliates for all interest and similar costs paid by Sellers or any of their Affiliates in respect of the Financial Assurances for the period commencing following Closing and ending on the date the Financial Assurances are replaced by the Purchaser Parties and released to Sellers.

(c) From and after the Closing Date, the Purchaser Parties and their Affiliates (which, following Closing, shall include the Company and the Hemlo Operating Companies):

(i) shall solely be responsible for, and shall comply with and satisfy, (A) all Closure Obligations associated with the Property; and (B) all financial assurance obligations associated with the Property and the Closure Plans (collectively, the "**Closure Liabilities**"); and

(ii) may, for a period of six years from the Closing Date, only sell, transfer or assign (whether directly or indirectly, including through a consolidation, amalgamation, merger, reorganization, a transfer of all or substantially all of their assets, or through any other similar corporate reorganization or change of control transaction) all or any part of their interest in the Property with the prior written consent of Sellers, which consent shall be given if, in the sole discretion of Sellers:

(A) the transferee or assignee has adequate operational, financial and technical capability to be responsible for, comply with and satisfy the obligations under Section 7.19(c)(i);

(B) the transaction is consummated in conjunction with the assignment to the acquiror of a corresponding portion of the obligations under Section 7.19(c)(i); and

(C) the acquiror enters into an assignment and assumption agreement to be bound by, and to observe and perform, the obligations under Section 7.19(c)(i) that have been assigned to it, in form and substance satisfactory to Sellers.

7.20 Use of Barrick Marks

As soon as reasonably practicable following the Closing Date, Purchaser shall ensure that the Company and the Hemlo Operating Companies shall cease to use, and shall remove from all of its property (including advertising and marketing materials, logos, uniforms, signs, buildings and vehicles), any trademark, tradename, or company name used or owned by Barrick Parent or its Affiliates (including, for the avoidance of doubt, anything that includes the word "Barrick") (the "**Barrick Marks**"). Notwithstanding anything contained in this Agreement, neither Purchaser nor any of its Affiliates (including, following Closing, the Company and the Hemlo Operating Companies) shall have the right to use the Barrick Marks, and neither Purchaser nor any of its Affiliates (including the Company and the Hemlo Operating Companies) shall challenge or assist any third party in challenging the validity, enforceability or ownership of any of the Barrick Marks. For the avoidance of doubt, "Barrick Marks" shall not include "Hemlo".

7.21 Financing Arrangements

(a) The Purchaser Parties shall take, or cause to be taken, all actions, and to do, or cause to be done, all things, necessary, proper or advisable to consummate the Financing Arrangements pursuant to the Financing Documents at or prior to the Time of Closing.

(b) Without the prior written consent of Sellers, the Purchaser Parties shall not permit any amendment or modification to be made to, or any waiver or release of any provision or remedy to be made under, the Financing Documents that would reasonably be expected to impair, prevent or delay the consummation of the Financing Arrangements or the consummation of the transactions contemplated by this Agreement (it being acknowledged that changes which would (i) reduce the aggregate amount of the Financing Arrangements to an amount that is less than the amount that would be required for the Purchaser Parties to consummate the transactions contemplated by this Agreement, or (ii) impose new or additional (or adversely modify any existing) conditions precedent to the availability of the Financing Arrangement, shall be deemed to be reasonably expected to impair, prevent and delay the consummation of the Financing Arrangements and the consummation of the transactions contemplated by this Agreement).

(c) In the event that any portion of the Financing Arrangements becomes unavailable for any reason, the Purchaser Parties shall, as promptly as practicable following the occurrence of such event, (i) obtain alternative financing in an amount not less than the amount that has become unavailable from the same or other sources on terms and conditions no less favourable to the Purchaser Parties, and acceptable to Sellers, acting reasonably, than those set out in the applicable Financing Documents, and (ii) notify Sellers of such unavailability and the reasons therefor. Notwithstanding anything to the contrary in this Agreement, in the event that any alternative financing arrangements are obtained pursuant to this clause 7.21(c), any references in this Agreement to Financing Arrangements and Financing Documents shall be deemed to be amended to reflect the alternative financing obtained pursuant to this clause 7.21(c) and the definitive agreements, fee letters and side letters related to such alternative financing.

(d) The Purchaser Parties shall (i) give Sellers prompt notice of any actual or threatened breach or default of any provision of any Financing Document by any party thereto or any circumstance relating to any condition set forth therein that would reasonably be expected to delay Closing or otherwise prevent the consummation of the Financing Arrangements or any termination or threatened termination thereof, (ii) keep Sellers promptly and fully informed regarding the status of the Financing Arrangements, and (iii) cooperate with Sellers in good faith in devising and executing the strategy to consummate the Financing Arrangements.

(e) The Purchaser Parties acknowledge and agree that consummating the Financing Arrangements or any other financing is not a condition to any of their obligations under this Agreement.

7.22 Purchaser Parent Guarantee

(a) Purchaser Parent hereby absolutely, unconditionally and irrevocably guarantees, as a direct obligation, in favour of Sellers the full and timely performance, observance and payment by Purchaser of each and every covenant, agreement, undertaking, representation, warranty, indemnity and obligation of Purchaser contained in this Agreement (the "**Purchaser Obligations**"), including the obligation of Purchaser to pay the Estimated Cash Consideration when required pursuant to Section 2.2, any adjustment to the Cash Consideration required to be paid by Purchaser in accordance with Section 2.3, and the GPL Payments when required pursuant to Section 2.6.

(b) Subject to Section 8.8, the liability of Purchaser Parent under this Section 7.22 shall be absolute and unconditional and shall be in effect irrespective of: (i) any failure, neglect or omission on the part of Sellers or any other person to realize upon any obligations or liabilities of Purchaser, (ii) any amalgamation, merger or reorganization of Purchaser in which event the guarantee of Purchaser Parent shall apply to the entity resulting therefrom, (iii) any change in the name, share capital or constating documents of Purchaser, (iv) any amalgamation, merger or reorganization of Purchaser Parent, (v) any sale, lease or transfer of the assets of Purchaser or Purchaser Parent, (vi) any direct or indirect change in the ownership of any shares in the capital of Purchaser or Purchaser Parent or any of their Affiliates, (vii) any amendment or modification of this Agreement, (viii) the assignment by Sellers of this Agreement in accordance with the terms hereof, in which event the guarantee of Purchaser Parent shall apply to the assignee of Sellers, (ix) any other occurrence or circumstance whatsoever similar to the foregoing, or (x) to the extent permitted by applicable Law, any other circumstances which might otherwise constitute a defence available to, or a discharge of, Purchaser Parent in respect of its guarantee and which do not constitute a defence available to, or a discharge of, Purchaser in respect of the Purchaser Obligations.

(c) The obligations and liabilities of Purchaser Parent hereunder shall not be impaired, diminished, abated or otherwise affected by the commencement by or against Purchaser or Purchaser Parent of any Proceedings under any bankruptcy or insolvency Law or Laws relating to the relief of debtors, re-adjustment of indebtedness, reorganization, arrangements, compositions or extensions or other similar Laws.

(d) Purchaser Parent shall promptly (and, in any case, within five Business Days) after demand in writing from Sellers, without any evidence that Sellers have demanded that Purchaser perform, observe or pay any of the Purchaser Obligations or that Purchaser has failed to do so, perform, observe or pay, or cause Purchaser to perform, observe or pay, the

Purchaser Obligations. If Sellers make a demand upon Purchaser Parent, Purchaser Parent shall be held and bound to Sellers as a principal debtor in respect of the Purchaser Obligations. Purchaser Parent shall pay, or cause Purchaser to pay, each of the Purchaser Obligations free and clear and without deduction, offset or withholding of any kind.

7.23 Barrick Parent Guarantee

(a) Barrick Parent hereby absolutely, unconditionally and irrevocably guarantees, as a direct obligation, in favour of Purchaser the full and timely performance, observance and payment by Sellers of each and every covenant, agreement, undertaking, representation, warranty, indemnity and obligation of Sellers contained in this Agreement (the "**Seller Obligations**").

(b) Subject to Section 8.8, the liability of Barrick Parent under this Section 7.23 shall be absolute and unconditional and shall be in effect irrespective of: (i) any failure, neglect or omission on the part of Purchaser or any other person to realize upon any obligations or liabilities of Sellers, (ii) any amalgamation, merger or reorganization of Sellers in which event the guarantee of Barrick Parent shall apply to the entity resulting therefrom, (iii) any change in the name, share capital or constating documents of either Seller, (iv) any amalgamation, merger or reorganization of Barrick Parent, (v) any sale, lease or transfer of the assets of Sellers or Barrick Parent, (vi) any change in the ownership of any shares in the capital of Sellers or Barrick Parent, (vii) any amendment or modification of this Agreement, (viii) the assignment by Purchaser of this Agreement in accordance with the terms hereof in which event the guarantee of Barrick Parent shall apply to the assignee of Purchaser, (ix) any other occurrence or circumstance whatsoever similar to the foregoing, or (x) to the extent permitted by applicable Law, any other circumstances which might otherwise constitute a defence available to, or a discharge of, Barrick Parent in respect of its guarantee and which do not constitute a defence available to, or a discharge of, Sellers in respect of the Seller Obligations.

(c) The obligations and liabilities of Barrick Parent hereunder shall not be impaired, diminished, abated or otherwise affected by the commencement by or against Sellers or Barrick Parent of any Proceedings under any bankruptcy or insolvency Law or Laws relating to the relief of debtors, re-adjustment of indebtedness, reorganization, arrangements, compositions or extensions or other similar Laws.

(d) Barrick Parent shall promptly (and, in any case, within five Business Days) after demand in writing from Purchaser, without any evidence that Purchaser has demanded that Sellers perform, observe or pay any of the Seller Obligations or that Sellers have failed to do so, perform, observe or pay, or cause Sellers to perform, observe or pay, the Seller Obligations. If Purchaser makes a demand upon Barrick Parent, Barrick Parent shall be held and bound to Purchaser as a principal debtor in respect of the Seller Obligations. Barrick Parent shall pay or cause Seller to pay each of the Seller Obligations free and clear and without deduction, offset or withholding of any kind.

7.24 New Technical Report

In the event the Purchaser is required to file a technical report relating to the Property pursuant to National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* within the twelve months following the date of this Agreement, Barrick Parent and Sellers will, at the Purchaser's cost and expense, use commercially reasonable efforts to provide the Purchaser such information as Purchaser may reasonably require to complete the technical report; provided that, the provision of such information does not unreasonably interfere with the ongoing business and operations of Barrick Parent, Sellers or their Affiliates. The Purchaser shall promptly, and no later than 10 Business Days following a request for reimbursement, reimburse Barrick Parent, Sellers and their Affiliates for all reasonable and documented out-of-pocket costs and expenses incurred by them in connection with all actions taken pursuant to this Section 7.24 on or after the date of this Agreement.

7.25 Business Acquisition Report

Barrick Parent and Sellers will, at the Purchaser's cost and expense, use commercially reasonable efforts to provide the Purchaser with such information as the Purchaser may reasonably require to prepare and complete a business acquisition report (a "**BAR**") pursuant to National Instrument 51-102 – *Continuous Disclosure Obligations* in connection with the transactions contemplated by this Agreement; provided that (i) the provision of such information does not unreasonably interfere with the ongoing business and operations of Barrick Parent, Sellers or their Affiliates, and (ii) neither Barrick Parent, Sellers nor any of their Affiliates shall be required to prepare, review or audit (or cause to be audited) any financial statements to be included in the BAR or to prepare or review any section of the BAR. The Purchaser shall promptly, and no later than 10 Business Days following a request for reimbursement, reimburse Barrick Parent, Sellers and their Affiliates for all reasonable and documented out-of-pocket costs and expenses incurred by them in connection with all actions taken pursuant to this Section 7.25.

7.26 Mining Equipment

Barrick Parent and Sellers will, from the date hereof until the Closing Date, at the Purchaser's cost and expense (including with respect to any deposits), cooperate with the Purchaser to complete orders of mining equipment set out in Exhibit C, as reasonably requested by the Purchaser, to maintain the post-Closing maintenance and rebuild schedule of the Property; provided that, the cooperation provided by Barrick Parent and Sellers does not unreasonably interfere with the ongoing business and operations of Barrick Parent, Sellers, the Hemlo Group or their Affiliates or guarantee any particular pricing. The Purchaser shall promptly, at the sole election and direction of Barrick Parent, advance or reimburse, as applicable, Barrick Parent, Sellers, the Hemlo Group and their Affiliates for all order deposits and all reasonable and documented out-of-pocket costs and expenses incurred by them in connection with all actions taken pursuant to this Section 7.26. Any Contracts entered into by Barrick Parent or Sellers pursuant to this Section 7.26 at the request of Purchaser shall not constitute a Material Contract for purposes of this Agreement and any obligation incurred by Barrick Parent or Sellers pursuant to this Section 7.26 shall not constitute Closing Debt or comprise part of Closing Working Capital for purposes of this Agreement.

7.27 TSXV Approval

Without limiting the generality of Section 7.1, Purchaser Parent shall take, or cause to be taken, all actions and do, or cause to be done, all things reasonably necessary to obtain, as promptly as reasonably practicable, the TSXV Approval. As promptly as reasonably practicable, Purchaser Parent shall make all necessary or advisable filings, notifications and other submissions required to be made to the TSXV in order to obtain the TSXV Approval. Purchaser Parent shall provide Sellers with a reasonable advance opportunity to review and comment on all filings, notifications and other submissions to be made by Purchaser Parent to the TSXV in connection with the TSXV Approval, and shall consider in good faith all comments provided by Sellers prior to making any filing, notice or submission with or to the TSXV. Purchaser Parent shall promptly provide Sellers with a copy of all written communications from the TSXV to Purchaser Parent and shall keep Sellers apprised of all material discussions and communications between Purchaser Parent and the TSXV regarding the TSXV Approval. Purchaser Parent shall promptly notify Sellers of receipt of the TSXV Approval, including details of any related conditions.

7.28 Acquisition Resolution

Purchaser Parent has obtained the requisite shareholders' written consent resolutions from the Purchaser Parent Shareholders approving the Acquisition Resolution, true and complete copies of which have been provided to Sellers, and the Purchaser Parties shall not permit any amendment or modification to be made to such consent resolutions without the prior written consent of Sellers, such consent not to be unreasonably withheld (the "**Written Consent Resolution**").

7.29 Purchaser Parent Meeting

Without limiting the generality of Section 7.1 or 7.30, Purchaser Parent shall, in consultation with Sellers:

(i) fix the record date and date of the Purchaser Parent Meeting and subsequently, convene and conduct the Purchaser Parent Meeting in accordance with applicable Laws and the Purchaser Parent's constating documents as promptly as reasonably practicable following the date of this Agreement but in any event on or before October 31, 2025, such date to extend to November 7, 2025 with the prior written consent of Sellers, acting reasonably, and not adjourn, postpone or cancel (or propose the adjournment, postponement or cancellation of) the Purchaser Parent Meeting without the prior written consent of Sellers, except in the case of an adjournment only, as required for quorum purposes, and in such event the Purchaser Parent Meeting shall be held on a date that is no more than 30 days after the date for which the Purchaser Parent Meeting was originally scheduled;

(ii) allow the Representatives of Sellers (including their outside legal counsel) to attend the Purchaser Parent Meeting;

(iii) solicit proxies in favour of the Amalgamation Resolution and against any resolution submitted by any person that is inconsistent with, or which seeks (without Sellers' consent) to hinder or delay the Amalgamation Resolution and the completion of the transactions contemplated by this Agreement, including, if so requested by Sellers and at the expense of Purchaser Parent, engage and use the services of dealer and proxy solicitation services firms to solicit proxies in favour of the approval of the Amalgamation Resolution, and take all other actions necessary or desirable to obtain the Amalgamation Resolution;

(iv) provide Sellers with copies of or access to information regarding the Purchaser Parent Meeting generated by any dealer or proxy solicitation services firm, concurrently with or promptly upon the Purchaser Parent's receipt thereof;

(v) promptly advise Sellers of any communication (written or oral) from or claims brought by (or threatened to be brought by) any person in opposition to the Amalgamation Resolution and provide Sellers with an opportunity to review and comment upon any written communications sent by or on behalf of the Purchaser Parent to any such person and to participate in any discussions, negotiations or proceedings involving any such person;

(vi) promptly advise Sellers as they may reasonably request, and at least on a daily basis on each of the last 10 Business Days prior to the date of the Purchaser Parent Meeting, as to the tally of the proxies received by the Purchaser Parent in respect of the Amalgamation Resolution; and

(vii) not change the record date for the Purchaser Parent Shareholders entitled to vote at the Purchaser Parent Meeting in connection with any adjournment or postponement of the Purchaser Parent Meeting unless required by applicable Law.

(b) Purchaser Parent has obtained the requisite voting support agreements from the Purchaser Parent Shareholders to approve the Amalgamation Resolution (the "**Voting Support Agreements**"), true and complete copies of which have been provided to Sellers, and the Purchaser Parties shall (i) not permit any amendment or modification to be made to, or any waiver or release of any provision or remedy to be made under such agreements without the prior written consent of Sellers and (ii) take, or cause to be taken, all actions, and do, or cause to be done, all things, necessary, proper or advisable to enforce the voting support agreements at the Purchaser Parent Meeting, including the commitment of each party thereto to cause its Purchaser Parent Shares to be counted as present (in person or by proxy) for purposes of establishing quorum at the Purchaser Parent Meeting and to vote (or cause to be voted) its Purchaser Parent Shares in favour of (A) the approval of the Amalgamation, (B) any other matter necessary for the consummation of the transactions contemplated by this Agreement, and (C) against any resolution opposing or modifying the Amalgamation or transactions contemplated by this Agreement.

7.30 Purchaser Parent Circular

(a) Purchaser Parent shall prepare and complete, as promptly as reasonably practicable and in consultation with Sellers, the Purchaser Parent Circular together with any other documents required pursuant to applicable Laws in connection with the Purchaser Parent Meeting. Upon completion and subject to Section 7.30(c), Purchaser Parent shall file and mail, as applicable, the Purchaser Parent Circular, together with any other documents required pursuant to applicable Laws, as soon as practicable in all jurisdictions where the same is required to be filed and mailed in accordance with all applicable Laws, and in a timely manner that enables the Purchaser Parent Meeting to be held on or prior to the date required pursuant to Section 7.29(i).

(b) Purchaser Parent shall ensure that the Purchaser Parent Circular: (i) complies in all material respects with applicable Laws, (ii) does not contain any misrepresentation, and (iii) provides the Purchaser Parent Shareholders with sufficient information to permit them to form a reasoned judgment concerning the Amalgamation Resolution. The Purchaser Parent Circular shall contain the unanimous recommendation of the board of directors of Purchaser Parent to the Purchaser Parent Shareholders that they vote in favour of the Amalgamation Resolution.

(c) Sellers and their legal counsel shall be given a reasonable opportunity to review and comment on drafts of the Purchaser Parent Circular and other related documents, prior to the Purchaser Parent Circular being printed and mailed to Purchaser Parent Shareholders or filed with any Governmental Authority, and Purchaser Parent shall give reasonable consideration to any comments made by Sellers and their legal counsel. Purchaser Parent shall provide Sellers with a final copy of the Purchaser Parent Circular prior to the mailing thereof to the Purchaser Parent Shareholders and filing of the Purchaser Parent Circular with the applicable Governmental Authorities.

(d) Purchaser Parent shall promptly notify Sellers if at any time before the Closing Date it becomes aware that the Purchaser Parent Circular contains a misrepresentation or an amendment or supplement to the Purchaser Parent Circular is required, and Purchaser Parent shall prepare any amendment or supplement to the Purchaser Parent Circular, as required or appropriate and Purchaser Parent shall promptly mail or otherwise publicly disseminate any amendment or supplement to the Purchaser Parent Circular to the Purchaser Parent Shareholders and, if required by applicable Laws, file the same with the applicable Governmental Authorities. Sellers and their legal counsel shall be given a reasonable opportunity to review and comment on any amendment or supplement to the Purchaser Parent Circular prior to any filing or dissemination thereof, and Purchaser Parent shall give reasonable consideration to any comments made by Sellers and their legal counsel.

(e) Purchaser Parent shall promptly notify Sellers, upon the receipt of any correspondence with respect to the Purchaser Parent Circular or the Purchaser Parent Meeting, whether written or oral, from the British Columbia Securities Commission, or any other applicable securities commission or regulatory authority (each a "**Securities Authority**") or the staff of a Securities Authority or any request from any Securities Authority or the staff of a Securities Authority for information related to the Purchaser Parent Circular or the Purchaser Parent Meeting, and shall promptly provide Sellers with copies of all correspondence between Purchaser Parent and its Representatives, on the one hand, and any Securities Authority or the staff of a Securities Authority, on the other hand. Purchaser Parent shall respond as promptly as reasonably practicable to any correspondence with respect to the Purchaser Parent Circular or the Purchaser Parent Meeting from any Securities Authority or the staff of a Securities Authority, and shall give Sellers and their legal counsel a reasonable opportunity to review and comment on any such response prior to submitting it to any Securities Authority or the staff of a Securities Authority, and shall give reasonable consideration to any comments made thereon by Sellers and their legal counsel.

7.31 Completion of Amalgamation

Following the approval of the Amalgamation Resolution by the Purchaser Parent Shareholders and prior to Closing, the Purchaser Parent shall file articles of amalgamation, with respect to the Amalgamation, with the Director appointed under the CBCA, such articles to specify the effective date of the Amalgamation to be immediately following Closing. Following completion of the Amalgamation, the Purchaser Parent shall provide an updated direct registration system statement registered in the name of BGI representing the Consideration Shares as converted pursuant to the Amalgamation.

7.32 Interim Period Payments

[Redacted - Commercially Sensitive Information] (all such payments collectively referred to herein as, the "**Interim Period Payments**"). The Purchaser Purchase Price shall be adjusted for all Interim Period Payments made by Sellers or their Affiliates as set out in Section 2.2.

ARTICLE 8
INDEMNIFICATION

8.1 Survival

Subject to Section 8.6, all representations, warranties and covenants contained in this Agreement and the certificates delivered pursuant to this Agreement (other than the conditions of Closing set out in Article 4) shall survive Closing and shall not merge.

8.2 Indemnification by Sellers

Subject to the limitations set out elsewhere in this Article 8, Sellers shall indemnify and save harmless the Purchaser Parties from and against all Losses suffered or incurred by the Purchaser Parties as a result of or arising directly or indirectly out of or in connection with:

(a) any inaccuracy or breach by Sellers or Barrick Parent of any Seller Fundamental Representation;

(b) any inaccuracy or breach by Sellers or Barrick Parent of any representation or warranty of Sellers or Barrick Parent contained in Article 5 of this Agreement (other than an inaccuracy or breach of a Seller Fundamental Representation) or in any certificate delivered pursuant to this Agreement; and

(c) any breach or non-performance by Sellers or Barrick Parent of any covenant contained in this Agreement to be performed or complied with by Sellers or Barrick Parent.

8.3 Indemnification by Purchaser

Subject to the limitations set out elsewhere in this Article 8, Purchaser shall indemnify and save harmless Sellers and their Affiliates (collectively, "**Sellers Indemnified Parties**") from and against all Losses suffered or incurred by Sellers Indemnified Parties as a result of or arising directly or indirectly out of or in connection with:

(a) any inaccuracy or breach by Purchaser or Purchaser Parent of any Purchaser Fundamental Representation;

(b) any inaccuracy or breach by Purchaser or Purchaser Parent of any representation or warranty of Purchaser or Purchaser Parent contained in

Article 6 of this Agreement (other than an inaccuracy or breach of a Purchaser Fundamental Representation) or in any certificate delivered pursuant to this Agreement;

(c) any breach or non-performance by Purchaser or Purchaser Parent of any covenant contained in this Agreement to be performed or complied with by Purchaser or Purchaser Parent;

(d) the Closure Liabilities; and

(e) the Hemlo Assumed Liabilities and all other liabilities of the Company and the Hemlo Operating Companies.

8.4 Tax Indemnity

Subject to the limitations set out elsewhere in this Article 8, except to the extent they are taken into account in determining the Purchase Price or they are already subject to indemnification pursuant to Section 8.2, if the Company or a Hemlo Operating Company is liable for Taxes for a taxable period (or in the case of a Straddle Period, the portion thereof) ending on or before the Closing Date, Sellers shall indemnify each Purchaser Party and hold it harmless from and against all Losses suffered or incurred by it as a result of or arising directly or indirectly out of or in connection with such liability. For the purposes of this Section 8.4, in the case of any Taxes that are imposed on a periodic basis and are payable for a Straddle Period, the portion of such Tax related to the portion of such Straddle Period ending on the day before the Closing Date shall (a) in the case of any Taxes other than Taxes based upon or related to gross receipts, sales or use taxes or income, be deemed to be the amount of such Tax for the entire relevant Straddle Period multiplied by a fraction, the numerator of which is the number of days in the relevant Straddle Period ending on and including the Closing Date and the denominator of which is the number of days in the relevant Straddle Period, and (b) in the case of any Tax based upon or related to gross receipts, sales or use or income, be deemed equal to the amount which would be payable if the relevant Straddle Period ended on the day before the Closing Date.

8.5 Notice of Claim

(a) A Party that may be entitled to make a claim for indemnification (a "**Claim**") under this Agreement (the "**Indemnified Party**") shall give written notification to the other Party (the "**Indemnifying Party**") of such Claim (a "**Notice of Claim**") promptly upon becoming aware of the Claim, but in no event later than the relevant date, if any, specified in Section 8.6. The Notice of Claim shall specify whether the Claim arises as a result of a claim by a person against the Indemnified Party (a "**Third Party Claim**") or whether the Claim does not so arise (a "**Direct Claim**"), and shall also specify with reasonable particularity, to the extent that the information is available, the factual basis for the Claim and the amount of the Claim.

(b) If an Indemnified Party fails to provide the Indemnifying Party with a Notice of Claim promptly as required by Section 8.5(a), the Indemnifying Party shall be relieved of the obligation to pay damages to the extent it can show that it was prejudiced in its defence of the Claim or in proceeding against a third party who would have been liable to it by the fact of the delay, but the failure to provide such Notice of Claim promptly shall not otherwise release the Indemnifying Party from its obligations under this Article 8.

(c) If the date by which a Notice of Claim must be given as set out in Section 8.6 has passed without any Notice of Claim having been given to the Indemnifying Party, then the related Claim shall be forever extinguished, notwithstanding that by the date specified in Section 8.6 the Indemnified Party did not know, and in the exercise of reasonable care could not have known, of the existence of the Claim.

8.6 Time Limits for Notice of Claim

(a) Sellers shall not be required to indemnify or save harmless the Purchaser Parties pursuant to Section 8.2(a) or 8.2(b) unless the Purchaser Parties shall have provided to Sellers a Notice of Claim within the following time limits:

(i) with respect to Seller Fundamental Representations, at any time after Closing;

(ii) with respect to the representations and warranties contained in Section 5.19 [*Environmental Matters*], at any time within 36 months of Closing;

(iii) with respect to the representations and warranties contained in Section 5.23 [*Taxes*], not later than the date that is 60 days after the expiration of the last period, if any, during which an Assessment in respect of any taxation year to which such representations and warranties relate could be issued to the Company or the Hemlo Operating Companies, as applicable, under such legislation;

(iv) with respect to any breach of any of the representations and warranties contained in Article 5 of this Agreement or in any certificate delivered pursuant to this Agreement involving fraud, at any time after Closing; and

(v) with respect to all other representations and warranties, at any time within 12 months of Closing.

(b) Sellers shall not be required to indemnify or save harmless the Purchaser Parties pursuant to Section 8.4 unless the Purchaser Parties shall have provided to Sellers a Notice of Claim not later than the date that is 60 days after the expiration of the last period, if any, during which an Assessment in respect of any taxation year to which the indemnity in Section 8.4 relates could be issued to the Company or the Hemlo Operating Companies, as applicable, under such legislation.

(c) Purchaser shall not be required to indemnify or save harmless Sellers Indemnified Parties pursuant to Section 8.3(a) or 8.3(b) unless Sellers shall have provided to Purchaser a Notice of Claim:

(i) with respect to Purchaser Fundamental Representations, at any time after Closing;

(ii) with respect to any breach of any of the representations and warranties contained in Article 6 of this Agreement or in any certificate delivered pursuant to this Agreement involving fraud, at any time after Closing; and

(iii) with respect to all other representations and warranties, at any time within 12 months of Closing.

8.7 Limitation Periods for Claims for Breach of Representations and Warranties and Taxes Owing

Notwithstanding the provisions of the *Limitations Act, 2002* (Ontario) or any other statute, the period within which an Indemnified Party may commence a Proceeding in respect of a Claim for which a Notice of Claim is required to be, and has been, given in accordance with Section 8.6, shall be one year from the last date upon which such Notice of Claim is permitted to be delivered thereunder, and any applicable limitation period is hereby so amended to the fullest extent permitted by Law.

8.8 Limitation of Liability

(a) Purchaser Parties shall not be entitled to require payment in respect of any Loss pursuant to the indemnities contained in Section 8.2(b) and Section 8.4 and Sellers shall not be liable for any indemnity payment thereunder unless:

(i) the amount finally agreed or adjudicated to be payable in respect of any such individual Loss exceeds $200,000 (the “**Minimum Loss Amount**”); and

(ii) either alone or together with the amount finally agreed or adjudicated to be payable in respect of other Losses for which Purchaser Parties would otherwise be entitled to require payment under such indemnities, such Loss exceeds 1.0% of the Purchase Price (the “**Threshold Amount**”), provided that any individual amount used to calculate the Threshold Amount shall be no less than the Minimum Loss Amount.

Once the Threshold Amount has been exceeded, Purchaser Parties shall only be entitled to require payment on such indemnities on the portion of Losses that exceed the Threshold Amount.

(b) Sellers Indemnified Parties shall not be entitled to require payment in respect of any Loss pursuant to the indemnities contained in Section 8.3(b) and Purchaser shall not be liable for any indemnity payment thereunder unless:

(i) the amount finally agreed or adjudicated to be payable in respect of any such individual Loss exceeds the Minimum Loss Amount; and

(ii) either alone or together with the amount finally agreed or adjudicated to be payable in respect of other Losses for which Sellers Indemnified Parties would otherwise be entitled to require payment under such indemnities, such Loss exceeds the Threshold Amount, provided that any individual amount used to calculate the Threshold Amount shall be no less than the Minimum Loss Amount.

Once the Threshold Amount has been exceeded, Sellers Indemnified Parties shall only be entitled to require payment on such indemnities on the portion of Losses that exceeds the Threshold Amount.

(c) The maximum aggregate liability of Sellers in respect of the indemnities contained in (i) Section 8.2(b) shall not exceed 20% of the Cash Consideration, and (ii) in Sections 8.2(a), 8.2(c) and 8.4 shall not exceed 100% of the Cash Consideration. Notwithstanding any other provision in this Article 8, for the avoidance of doubt, in no event shall the aggregate liability of Sellers in respect of all indemnities under this Agreement exceed 100% of the Cash Consideration.

(d) The maximum aggregate liability of Purchaser in respect of the indemnities contained in (i) Section 8.3(b) shall not exceed 20% of the Purchase Price, and (ii) Sections 8.3(a) and 8.3(c) shall not exceed 100% of the Purchase Price. For the avoidance of doubt, the indemnities contained in Sections 8.3(d) and 8.3(e) shall not be subject to any limitations.

(e) For purposes of Sections 8.8(a) and 8.8(b):

(i) Losses arising out of separate sets of facts, matters or circumstances will not be treated as an individual Loss, even if each set of facts, matters or circumstances may be a breach of the same representation and warranty; and

(ii) Losses of the same or similar nature arising out of the same or similar facts, matters and circumstances will be treated as an individual Loss.

8.9 Direct Claims

With respect to any Direct Claim, following receipt of notice from the Indemnified Party of the Claim, the Indemnifying Party shall have 45 days to make such investigation of the Claim as is considered necessary or desirable. For the purpose of such investigation, the Indemnified Party shall make available to the Indemnifying Party the information relied upon by the Indemnified Party to substantiate the Claim, together with all such other information as the Indemnifying Party may reasonably request. If both parties agree at or prior to the expiration of such 45-day period (or any mutually agreed upon extension thereof) to the validity and amount of such Claim, the Indemnifying Party shall immediately pay to the Indemnified Party the full agreed-upon amount of the Claim, failing which the Indemnified Party shall be free to pursue such remedies as may be available to it.

8.10 Third Party Claims

(a) Subject to Section 7.12, which shall govern with respect to Third Party Claims relating to Taxes, the Indemnifying Party shall have the right, at its expense, to participate in or assume control of the negotiation, settlement or defence of any Third Party Claim and if the Indemnifying Party assumes control, it shall reimburse the Indemnified Party for all of the Indemnified Party’s out-of-pocket expenses reasonably incurred prior to the time the Indemnifying Party assumed control. If the Indemnifying Party elects to assume such control, the Indemnified Party shall have the right to participate in the negotiation, settlement or defence of such Third Party Claim at its own cost and to retain counsel to act on its behalf, provided that the fees and disbursements of such counsel shall be paid by the Indemnified Party unless the named parties to any action or proceeding include both the Indemnifying Party and the Indemnified Party and representation of both the Indemnifying Party and the Indemnified Party by the same counsel would be inappropriate due to actual or potential differing interests between them (such as the availability of different defences).

(b) If the Indemnifying Party, having elected to assume such control, thereafter fails to defend the Third Party Claim within a reasonable time, the Indemnified Party shall be entitled to assume such control.

(c) If any Third Party Claim is of a nature such that the Indemnified Party is required by applicable Law to incur losses or make a payment to any person (a "**Third Party**") with respect to the Third Party Claim before the completion of settlement negotiations or related legal proceedings, the Indemnified Party may incur such Losses or make such payment and the Indemnifying Party shall, forthwith after demand by the Indemnified Party, reimburse the Indemnified Party for such payment. If the amount of any liability of the Indemnified Party under such Third Party Claim, as finally determined, is less than the amount that was paid by the Indemnifying Party to the Indemnified Party, the Indemnified Party shall, forthwith after the receipt of the difference from the Third Party, pay the amount of such difference, together with any interest thereon paid by the Third Party to the Indemnified Party, to the Indemnifying Party. In addition, the Indemnifying Party shall post all security required by any court, regulatory body or other authority having jurisdiction, including without limitation, for purposes of enabling the Indemnifying Party to contest any Third Party Claim.

(d) If the Indemnifying Party fails to assume control of the defence of any Third Party Claim or defaults in respect of any of its obligations under this Section 8.10 with respect thereto, the Indemnified Party shall have the exclusive right to contest the amount claimed and may settle and pay the same on 14 days' prior written notice to the Indemnifying Party and the Indemnifying Party shall, thereupon, be deemed to have agreed that such settlement is reasonable and may be agreed to by the Indemnified Party unless within such 14-day period the Indemnifying Party notifies the Indemnified Party that it is assuming or reassuming control of such defence and thereafter assumes or reassumes such control and does not default.

(e) The Indemnified Party and the Indemnifying Party shall co-operate fully with each other with respect to Third Party Claims, and shall keep each other fully advised with respect thereto (including supplying copies of all relevant documentation promptly as it becomes available).

8.11 Environmental Procedures

Notwithstanding any other provision of this Agreement to the contrary, neither Sellers nor Barrick Parent nor their Affiliates shall be liable under this Agreement for, and neither the Purchaser Parties nor their Affiliates (including, following Closing, the Company and the Hemlo Operating Companies) shall be indemnified for, any Losses in connection with the Property or any activities of whatever kind or nature conducted in connection with the exploration, development or operation of the Property to the extent that such Losses: (a) arise out of any sampling, testing or other invasive investigation of the air, soil, soil gas, surface water, groundwater, building materials or other environmental media, or any disclosure, report or communication relating to any matters arising under or relating to Environmental Laws to any person, unless such sampling, testing, investigation, disclosure, report or communication is required by applicable Law or is necessary to respond to any Third Party Claim against any of the Purchaser Parties or their Affiliates, (b) result from any material construction, renovation, expansion, demolition, shutdown or closure of any asset, facility or real property following Closing, or (c) exceed those Losses that must be incurred to satisfy, in a reasonably cost-effective manner, the minimum requirements of a Governmental Authority pursuant to applicable Environmental Law using where possible risk-based standards, engineering, use or institutional controls or deed or other restrictions.

8.12 Adjustments

(a) The amount of any Loss for which indemnification is provided in this Article 8 will be adjusted to take into account any tax benefit or other benefit realized by the Indemnified Party by reason of the Loss for which indemnification is so provided. Any such tax benefit or other benefit will be taken into account at such time as it is received by the Indemnified Party.

(b) In determining the amount of any Losses under this Article 8, such Losses will be increased to take into account any Tax actually incurred by the Indemnified Party as a result of the matter giving rise to such Losses.

(c) Where an Indemnified Party is, or is likely to be, entitled to recover or be compensated or indemnified by another person, whether by way of contract, indemnity or otherwise (including under a policy of insurance), any amount in respect of a Claim made by the Indemnified Party, the Indemnified Party shall promptly notify the Indemnifying Party of such right or entitlement, take all reasonable steps to seek recovery of that amount and keep the Indemnifying Party at all times fully and promptly notified of the status of such recovery. The amount of the Claim by the Indemnified Party shall be reduced by any amount actually recovered by the Indemnified Party.

(d) If, after an Indemnifying Party has made a payment in respect of a Claim, an Indemnified Party recovers from or is paid by another person any amount in respect of the Loss that gave rise to the Claim, the Indemnified Party shall promptly, and in any event within 10 Business Days, pay to the Indemnifying Party, the lesser of (i) the amount of the Loss that was recovered or paid, and (ii) the amount paid by the Indemnifying Party to the Indemnified Party in respect of the Claim.

(e) Any indemnity payment made under this Article 8, including pursuant to Section 8.12(d), shall be treated by Sellers and Purchaser as an adjustment to the Purchase Price.

8.13 Exclusivity

Following Closing, no Party may make any claim for damages in respect of this Agreement or any agreement, certificate or other document delivered pursuant hereto, or in respect of any breach thereof, against any other Party except by making a Claim pursuant to and in accordance with this Article 8.

8.14 Mitigation and One Recovery

Nothing in this Agreement in any way restricts or limits the general obligation at Law of a Party to mitigate any Loss which it may suffer or incur by reason of the breach by the defaulting Party of any representation, warranty, covenant or obligation of the defaulting Party under this Agreement. No Party is entitled to double recovery with respect to any claim under this Article 8 even though they may have resulted from the breach of more than one of the representations, warranties, covenants and obligations of the Party. No Party has any liability or obligation with respect to any claim for indemnification to the extent that such matter was reflected in the Purchase Price.

ARTICLE 9
TERMINATION

9.1 Termination

This Agreement may be terminated at any time prior to the Closing Date:

(a) by mutual written agreement of Sellers and Purchaser;

(b) by either Sellers or Purchaser by written notice to the other if:

(i) Closing has not occurred on or prior to the Outside Date, except that the right to terminate this Agreement under this Section 9.1(b)(i) shall not be available to any Party whose failure to fulfill any of its covenants or obligations or breach of any of its representations and warranties under this Agreement has been the cause of, or resulted in, the failure of Closing to occur by the Outside Date;

(ii) after the date hereof, there shall be enacted or made any applicable Law or a Governmental Authority shall have issued an Order (which Order is final and non-appealable, unless such Order has been made inapplicable), permanently restraining or enjoining or otherwise prohibiting the transactions contemplated herein;

(c) by Sellers by written notice to Purchaser, if any of the conditions in Section 4.2 has not been satisfied or waived by the Outside Date or is incapable of satisfaction by the Outside Date, provided that Sellers are not then in breach of this Agreement so as to cause any of the conditions in Section 4.1 not to be satisfied; or

(d) by Purchaser by written notice to Sellers, if any of the conditions in Section 4.1 has not been satisfied or waived by the Outside Date or is incapable of satisfaction by the Outside Date, provided that the Purchaser Parties are not then in breach of this Agreement so as to cause any of the conditions set forth in Section 4.2 not to be satisfied.

9.2 Effect of Termination

(a) Notwithstanding the termination of this Agreement by Sellers pursuant to Section 9.1(b) or Section 9.1(c) or by Purchaser pursuant to Section 9.1(b)(ii), Sellers may bring an action against Purchaser Parties for Losses suffered by Sellers where the event giving rise to the right of termination is a result of a breach of a covenant, representation or warranty by Purchaser or Purchaser Parent arising prior to such termination.

(b) Notwithstanding the termination of this Agreement by Purchaser pursuant to Section 9.1(b) or Section 9.1(d) or by Sellers pursuant to Section 9.1(b)(ii), Purchaser Parties may bring an action against Sellers for Losses suffered by Purchaser Parties where the event giving rise to the right of termination is a result of a breach of a covenant, representation or warranty by Sellers or Barrick Parent arising prior to such termination.

9.3 Surviving Provisions on Termination

Notwithstanding any other provisions of this Agreement, if this Agreement is terminated, all further obligations of the Parties under this Agreement shall be terminated, and no Party shall have any further liability to any other Party hereunder, except that Article 1, Sections 7.22, 7.23, 9.2 and 9.3, and Article 10 (other than Section 10.6) shall survive such termination and remain in full force and effect.

9.4 Remedies

The Parties acknowledge and agree that an award of monetary damages would be inadequate for any breach of this Agreement by any Party and any such breach would cause the non-breaching Party irreparable harm. Accordingly, the Parties agree that, in the event of any breach or threatened breach of this Agreement by any Party and provided this Agreement shall not have been terminated pursuant to Section 9.1, the non-breaching Party shall also be entitled, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief and specific performance. Such remedies will not be the exclusive remedies for any breach of this Agreement but will be in addition to all other remedies available at Law or equity to each of the Parties.

ARTICLE 10
GENERAL PROVISIONS

10.1 Notices

(a) Any notice or other communication that is required or permitted to be given hereunder shall be in writing and shall be validly given if delivered in person (including by courier service) or transmitted by email with confirmation receipt requested as follows:

(i) in the case of Purchaser or Purchaser Parent:

Carcetti Capital Corp.
67 East 5th Avenue
Vancouver, BC V5T 1G7

Attention: Glenn Kumoi, President & CEO
Email: *[Redacted - Personal Information]*

with a copy to:

Borden Ladner Gervais LLP
1200 Waterfront Centre
200 Burrard Street
Vancouver, BC, Canada V7X 1T2

Attention: Graeme D. Martindale
Email: *[Redacted - Personal Information]*

(ii) in the case of Sellers or Barrick Parent:

Brookfield Place, TD Canada Trust Tower
Suite 3700, 161 Bay Street
P.O. Box 212
Toronto, Ontario, Canada M5J 2S1

Attention: General Counsel
Email: *[Redacted - Personal Information]*

with a copy to:

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

Attention: Melanie Shishler
Email: *[Redacted - Personal Information]*

(b) Any such notice or other communication shall be deemed to have been given and received on the day on which it was delivered or transmitted by email (or, if such day is not a Business Day or such notice or other communication was delivered or transmitted after 5:00 p.m. (Toronto time), on the next following Business Day).

(c) Any Party may at any time change its address for service from time to time by giving notice to the other Parties in accordance with this Section 10.1.

10.2 Governing Law and Submission to Jurisdiction

(a) This Agreement shall be construed, interpreted and enforced in accordance with, and the respective rights and obligations of the Parties shall be governed by, the Laws of the Province of Ontario and the federal Laws of Canada applicable in such province.

(b) Each of the Parties irrevocably and unconditionally: (i) submits to the exclusive jurisdiction of the courts of the Province of Ontario over any action or proceeding arising out of or relating to this Agreement; (ii) agrees to commence such action or proceeding in Toronto, Ontario, and to cooperate and use its commercially reasonable efforts to bring the action or proceeding before the Ontario Superior Court of Justice (Commercial List); (iii) waives any objection that it might otherwise be entitled to assert to the jurisdiction of such courts; and (iv) agrees not to assert that such courts are not a convenient forum for the determination of any such action or proceeding.

10.3 Entire Agreement

This Agreement, together with the Confidentiality Agreement and, if applicable, the Transition Services Agreement and the Closure Indemnity Agreement, constitute the entire agreement between the Parties with respect to the subject matter hereof and thereof and supersede all prior agreements, understandings, negotiations and discussions, whether written or oral. There are no conditions, covenants, agreements, representations, warranties or other provisions, express or implied, collateral, statutory or otherwise, relating to the subject matter hereof and thereof except as provided herein or therein. The Parties acknowledge and agree that the Confidentiality Agreement remains in full force and effect, provided that from and after Closing, (a) Purchaser shall be permitted to use and disclose the Confidential Information (as defined therein) relating to the Company, the Hemlo Operating Companies, the Property and the Operations, except to the extent such information relates to Sellers, their Affiliates or their respective business, (b) Section 15 of the Confidentiality Agreement shall not apply to any Employees, and (c) Section 12 and Section 16 of the Confidentiality Agreement shall not apply.

10.4 Severability

If any provision of this Agreement is determined by a court of competent jurisdiction to be invalid, illegal or unenforceable in any respect, all other provisions of this Agreement shall nevertheless remain in full force and effect. The Parties shall engage in good faith negotiations to replace any provision in this Agreement which is declared invalid or unenforceable by a court of competent jurisdiction with a valid and enforceable provision, the economic effect of which comes as close as possible to that of the invalid or unenforceable provision which it replaces.

10.5 Amendments and Waiver

No amendment of any provision of this Agreement shall be binding on any Party unless made in writing by all the Parties. No waiver of any provision of this Agreement shall be effective unless in writing and signed by the Party to be bound by the waiver, and then only in the specific instance and for the specific purpose for which it has been given. For the avoidance of doubt, no written waiver of any provision of this Agreement shall constitute a continuing waiver unless expressly provided.

10.6 Further Assurances

Each Party shall, from time to time hereafter, do all such acts and execute and deliver all such further certificates or other documents, and will cause the doing of all such acts and will cause the execution of all such further certificates or other documents as are within its power as any other Party may in writing at any time and from time to time reasonably request be done and or executed in order to give full effect to the provisions of this Agreement.

10.7 Assignment

No Party shall assign any of its rights or benefits under this Agreement, or delegate any of its duties or obligations under this Agreement, except with the prior written consent of all the other Parties; provided that Sellers shall be entitled to assign all or any part of this Agreement to one or more of their Affiliates who, as a result of an amendment to Pre-Closing Reorganization in accordance with this Agreement, would become the owners of the Purchased Shares, and, in such case, such assignee shall become party to and assume the obligations of a Seller under this Agreement.

10.8 Enurement

This Agreement will enure to the benefit of and be binding upon the Parties hereto and their respective successors and permitted assigns.

10.9 Expenses

Except as otherwise expressly provided in this Agreement, each Party will pay for its own costs and expenses incurred in connection with the negotiation, preparation, execution and performance of this Agreement, including the fees and expenses of legal counsel, financial advisors, accountants, consultants and other professional advisors.

10.10 No Third Party Beneficiaries

Except as set forth in Article 8, this Agreement is for the sole benefit of the Parties and nothing in this Agreement, express or implied, is intended to or shall confer upon any other person any legal or equitable right, benefit or remedy of any nature whatsoever under or by reason of this Agreement. The Parties acknowledge the direct rights of Sellers Indemnified Parties under Article 8. To the extent required by law to give full effect to these direct rights, each Party agrees and acknowledges that Sellers are acting as trustee of, and hold the entitlements and benefits of Article 8 in trust for, Sellers Indemnified Parties who are not party to this Agreement and may enforce an indemnity in favour of any Seller Indemnified Party who is not a party to this Agreement.

10.11 Counterparts

This Agreement may be executed in any number of counterparts (including by DocuSign or other form of electronic transmission) each of which when so executed will be deemed to be an original and when taken together shall constitute the entire and same agreement.

(The remainder of this page is intentionally left blank; signature page follows.)

IN WITNESS WHEREOF this Agreement has been executed by the Parties as of the date first written above.

BARRICK GOLD INC.

by *(signed) "Georgios Joannou"*
Name: Georgios Joannou
Title: President

(signed) "Leo van Wyk"
Name: Leo van Wyk
Title: Treasurer

PIONEER METALS ULC

by *(signed) "Georgios Joannou"*
Name: Georgios Joannou
Title: President

(signed) "Leo van Wyk"
Name: Leo van Wyk
Title: Treasurer

BARRICK MINING CORPORATION

by *(signed) "Kevin Thomson"*
Name: Kevin Thomson
Title: Senior Executive Vice-President, Strategic Matters

(signed) "Dana Stringer"
Name: Dana Stringer
Title: Deputy General Counsel

1554943 B.C. LTD.

by *(signed) "Glenn Kumoi"*

Name: Glenn Kumoi
Title: Director

(signed) "Jonathan Awde"

Name: Jonathan Awde
Title: Director

CARCETTI CAPITAL CORP.

by *(signed) "Glenn Kumoi"*

Name: Glenn Kumoi
Title: President & CEO

(signed) "Jonathan Awde"

Name: Jonathan Awde
Title: Director

EXHIBIT A

WORKING CAPITAL STATEMENTS

Capitalized terms used in this Exhibit A but not defined shall have the meanings given to them in the Agreement to which this Exhibit A is attached.

1. **Working Capital Statement Principles, Policies and Procedures**

    a. The Closing Working Capital Statement shall be prepared in accordance with the specific principles, policies and procedures set out in this Exhibit A. The Closing Working Capital Statement shall be in the form set out in Annex B hereto and shall only contain the working capital items in Annex B hereto.

    b. For purposes of preparing the Closing Working Capital Statement, all line items set out in the Closing Working Capital Statement are to be determined as at the Calculation Time.

    c. In accordance with the principles and covenants outlined in Sections 2 and 3 of this Exhibit A, each of the line items in the Closing Working Capital Statement shall be calculated:

        i. based on the same methodology used to develop the Target Working Capital as described in Annex A hereto (with any adjustments reflected therein or described in this Exhibit A); and

        ii. in accordance with the Accounting Standards applied consistently with the past practices of Sellers and their Affiliates used in the preparation of the Management Accounts at the end of each fiscal quarter.

    d. In calculating the Closing Working Capital Statement items, any impairments or write downs (or reversals of impairments or write downs) of such items from the date of this Agreement to the Closing Date shall be excluded, with the exception of inventory which should be valued based on the lower of cost or net realisable value consistent with the Accounting Standards applied in the Management Accounts. The determination of the Closing Working Capital Statement items shall not include any adjustments required to be made under the Accounting Standards to the manner in which such items are calculated as a result of the execution of this Agreement or the transactions contemplated by this Agreement. All working capital items shall be calculated without duplication.

    e. Notwithstanding that Closing may not occur at the end of a fiscal quarter, the Parties agree that Sellers and their Affiliates shall use customary quarter end practices to close the books in connection with Closing, applied consistently with the past practices of Sellers and their Affiliates used in the preparation of the Management Accounts at the end of each fiscal quarter.

2. **Determination of Working Capital**

    a. Attached hereto as Annex A is the Target Working Capital Statement. Each line item of the Target Working Capital Statement has been determined based on the line items/GL Code Combination items in the Management Accounts attributable to such line item as identified in the Exhibit referenced to the right of each line item of the Target Working Capital Statement and included as part of Annex A (with such adjustments as are specified in the applicable Exhibit). The Parties agree that the Target Working Capital and the Closing Working Capital shall be determined using a consistent methodology (unless otherwise specified in Annex A or in this Exhibit A) and, based solely on the same line items/GL Code Combination items in the Management Accounts referenced in the applicable Exhibits to the Target Working Capital Statement attached as Annex A.

3. Covenants

The Parties covenant and agree that:

a. only the line items/GL Code Combination items in the Management Accounts referenced in the Target Working Capital Statement shall be used for purposes of determining Closing Working Capital;

b. the line items/GL Code Combination items in the Management Accounts shall be generated in a manner consistent with the past practices of Sellers and their Affiliates (unless otherwise specified in the Target Working Capital Statement or in this Exhibit A); and

c. between the date of this Agreement and the date that the Closing Working Capital Statement has been agreed by the Parties or finally determined by the Independent Accounting Firm as contemplated in Section 2.3(c) of this Agreement, as applicable, no Party shall modify any line items/GL Code Combination items in the existing Management Accounts or create any new line items/GL Code Combination items in the Management Accounts without the prior written consent of the other Parties (which must not be unreasonably withheld or delayed), in which case the Parties shall agree in advance to any adjustment or adjustments that need to be made to the Closing Working Capital Statement to reflect any such modifications or additions to the line items/GL Code Combinations.

ANNEX A – TARGET WORKING CAPITAL STATEMENT

[Attached]

ANNEX B – CLOSING WORKING CAPITAL STATEMENT

Assets	**(USD$)**
Cash	**$■**
Accounts Receivables	**$■**
Inventory – Finished Goods	**$■**
Inventory – In Progress	**$■**
Inventory – Supplies	**$■**
Prepaid Expenses	**$■**
Sales Tax Recoverable	**$■**
Total Assets	**$■**
Liabilities	
Accounts Payable	**$■**
Accrued Liabilities (Excluding Accrued Royalties)	**$■**
Accrued Royalties	**$■**
Accrued Taxes	**$■**
Other Current Liabilities	**$■**
Total Liabilities	**$■**
Working Capital (Total Assets minus Total Liabilities)	**$■**

EXHIBIT B

FINANCING ARRANGEMENTS

1. $225,000,000 senior-secured credit facilities among The Bank of Nova Scotia, as sole bookrunner, lead arranger and underwriter, the Purchaser, as the borrower, and the Purchaser Parent, as guarantor, comprising of a $25,000,000 senior-secured revolving credit facility and a $200,000,000 senior-secured term loan facility.

2. $400,000,000 precious metals purchase agreement between the Purchaser Parent and Wheaton Precious Metals Corp.

3. $415,000,000 bought deal private placement offering of 287,500,000 subscription receipts of the Purchaser Parent conducted by Scotia Capital Inc. as sole bookrunner on its own behalf and on behalf of a syndicate of underwriters (for the avoidance of doubt, the obligations of Scotia Capital Inc. is not subject to syndication).

4. A surety bond provided by Indemnity National Insurance Company to the Purchaser Parent in the total bonding amount of $92,259,164.

EXHIBIT C

MINING EQUIPMENT

1.	1 × Scoop (LH517i)	$2.5 million
2.	1 × 45t Truck (TH545i)	$1.8 million
3.	2 × 30t Trucks (TH430)	$2.8 million ($1.4 million per unit)
4.	1 × Jumbo (DD421 / DD422i)	$2.8 million
5.	Ventilation	$10 million
	Total price:	**$19.9 million**

EXHIBIT D

GPL PAYMENT SAMPLE CALCULATION

[Redacted - Commercially Sensitive Information]