Court File No. CL-26-00000210-0000

**ONTARIO**
**SUPERIOR COURT OF JUSTICE**
**(COMMERCIAL LIST)**

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| THE HONOURABLE | ) | WEDNESDAY, THE 24TH DAY |
| | ) | |
| JUSTICE W.D. BLACK | ) | OF JUNE, 2026 |

**IN THE MATTER OF** AN APPLICATION UNDER SECTION 192 OF THE *CANADA BUSINESS CORPORATIONS ACT*, R.S.C. 1985, C. C-44, AS AMENDED;

**AND IN THE MATTER OF** RULE 14.05(2) and 14.05(3) OF THE *RULES OF CIVIL PROCEDURE*;

**AND IN THE MATTER OF** A PROPOSED PLAN OF ARRANGEMENT INVOLVING FOX RIVER RESOURCES CORPORATION AND AVENIR MINERALS LIMITED

**FOX RIVER RESOURCES CORPORATION**

Applicant

## FINAL ORDER

**THIS APPLICATION** made by the Applicant, Fox River Resources Corporation ("**Fox River**") pursuant to section 192 of the *Canada Business Corporations Act,* RSC 1985, c C-44, as amended (the "**CBCA**") was heard this day at 330 University Avenue, Toronto, Ontario.

**ON READING** the Notice of Application issued on May 12, 2026, the affidavit of David Lotan sworn May 15, 2026, the supplementary affidavit of David Lotan sworn June 23, 2026, together with the exhibits thereto, and the Interim Order of Justice Black dated May 20, 2026, as amended by the Order of Justice Black dated June 15, 2026, and

**ON HEARING** the submissions of counsel for Fox River and counsel for Avenir Minerals Limited, and on being advised that the Director appointed under the CBCA does not consider it necessary to appear on this application, no one appearing for any other person, including any shareholder of Fox River, and having determined that the Arrangement, as described in the Plan of Arrangement attached as Schedule "A" to this order is an arrangement for the purposes of section 192 of the CBCA and is fair and reasonable in accordance with the requirements of that section,

1. **THIS COURT ORDERS** that the Arrangement, as described in the Plan of Arrangement attached as Schedule "A" to this order, shall be and is hereby approved.

2. **THIS COURT ORDERS** that the Applicant shall be entitled to seek leave to vary this order upon such terms upon giving such notice as this court may direct, to seek the advice and directions of this court as to the implementation of this order, and to apply for such further order or orders as may be appropriate.

THIS IS TO CERTIFY THAT THIS DOCUMENT, EACH PAGE OF WHICH IS STAMPED WITH THE SEAL OF THE SUPERIOR COURT OF JUSTICE AT TORONTO, IS A TRUE COPY OF THE DOCUMENT ON FILE IN THIS OFFICE

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DATED AT TORONTO THIS 24 DAY OF June 20 26
FAIT A TORONTO LE JOUR DE

D. Kimmerly

REGISTRAR GREFFIER

## SCHEDULE A

## PLAN OF ARRANGEMENT
## UNDER SECTION 192 OF THE
## *CANADA BUSINESS CORPORATIONS ACT*

## ARTICLE 1
## INTERPRETATION

### 1.1 Definitions

In this Plan of Arrangement, unless the context otherwise requires, capitalized terms used but not defined shall have the meanings specified in the Arrangement Agreement. In addition, words and phrases used herein and defined in the CBCA and not otherwise defined herein or in the Arrangement Agreement shall have the same meaning herein as in the CBCA unless the context otherwise requires. The following terms shall have the respective meanings set out below, and grammatical variations of such terms shall have corresponding meanings:

"**Arrangement**" means an arrangement pursuant to section 192 of the CBCA on the terms and subject to the conditions set forth in this Plan of Arrangement, subject to any amendments or variations to this Plan of Arrangement made in accordance with the terms of the Arrangement Agreement and this Plan of Arrangement or made at the direction of the Court in either the Interim Order or the Final Order with the prior written consent of the Company and the Purchaser, each acting reasonably;

"**Arrangement Agreement**" means the arrangement agreement dated May 4, 2026 between the Company and the Purchaser and all schedules annexed thereto, including the Disclosure Letter, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms thereof;

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

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

"**CBCA**" means the *Canada Business Corporations Act*;

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

"**Company**" means Fox River Resources Corporation, a company existing under the Laws of Canada;

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

"**Consideration**" means the consideration to be received by the Company Shareholders pursuant to this Plan of Arrangement consisting of $1.10 in cash for each Common Share, without interest, subject to adjustment in the manner and in the circumstances contemplated in Section 3.3;

"**Court**" means Ontario Superior Court of Justice (Commercial List), or other court as applicable;

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

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

"**Dissent Shares**" means Common Shares held by a Dissenting Shareholder and in respect of which the Dissenting Shareholder has validly exercised Dissent Rights;

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

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

"**Effective Date**" means the date shown on the Certificate of Arrangement giving effect to the Arrangement;

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

"**Eligible Legacy Options**" means the Legacy Stock Options that: (a) are outstanding and unexercised as of the Effective Time; (b) have an exercise price per Common Share that is less than the Consideration; and (c) have an original Expiry Date (as defined in the Legacy Plan) that falls during the period commencing February 23, 2026 and ending at the Effective Time, which dates have been extended to on or after the Effective Time by administrative determination or other action of the Board to address blackout periods;

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

"**Final Order**" means the final order of the Court made pursuant to subsection 192 of the CBCA, in form and substance acceptable to the Company and the Purchaser, each acting reasonably, approving the Arrangement, as such order may be amended, modified, supplemented or varied by the Court (with the consent of both the Company and the Purchaser, each acting reasonably), at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn, abandoned or denied, as affirmed or as amended on appeal; provided that any such amendment is acceptable to both the Company and the Purchaser, each acting reasonably;

"**Interim Order**" means the interim order of the Court contemplated by Section 2.2 of the Arrangement Agreement and made pursuant to section 192 of the CBCA, in form and substance acceptable to the Company and the Purchaser, each acting reasonably, providing for, among other things, the calling and holding of the Company Meeting, as such order may be amended, modified, supplemented or varied by the Court, with the consent of the Company and the Purchaser, each acting reasonably;

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

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

"**Option Plans**" means, collectively, the Company's stock option plan dated March 23, 2023 and the Company's stock option plan dated January 21, 2016, in each case as in effect on the date of this Plan of Arrangement, as the same may be amended from time to time;

"**Options**" means the outstanding options to purchase Common Shares issued pursuant to the Option Plans and, for certainty, which shall be deemed to include the Eligible Legacy Options;

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

"**Plan of Arrangement**" means this plan of arrangement proposed under section 192 of the CBCA, and any amendments or variations to such plan made in accordance with the Arrangement Agreement and this Plan of Arrangement or made at the direction of the Court in the Final Order (with the prior written consent of the Company and the Purchaser, each acting reasonably);

"**PSU Plan**" means the Company's performance share unit plan last adopted on April 28, 2023, as in effect on the date of this Plan of Arrangement, as the same may be amended from time to time;

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

"**Purchaser**" means Avenir Minerals Limited, a company existing under the Laws of Ontario, or its permitted successors or assigns under the Arrangement Agreement; and

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

## 1.2 Certain Rules of Interpretation

In this Plan of Arrangement, unless otherwise specified:

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

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

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

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

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

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

(g) Time References. References to time herein or in any Letter of Transmittal are to local time, Toronto, Ontario.

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DATED AT TORONTO THIS 24 DAY OF June 20 26
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REGISTRAR GREFFIER

## ARTICLE 2
## ARRANGEMENT AGREEMENT AND BINDING EFFECT

### 2.1 Arrangement Agreement

This Plan of Arrangement is made pursuant to, and subject to the provisions of, the Arrangement Agreement, except in respect of the sequence of the steps comprising the Arrangement, which shall occur in the order set forth herein. If there is any inconsistency or conflict between the provisions of this Plan of Arrangement and the provisions of the Arrangement Agreement, the provisions of this Plan of Arrangement shall govern.

### 2.2 Binding Effect

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

## ARTICLE 3
## ARRANGEMENT

### 3.1 Arrangement

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

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

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

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

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

**3.2 Transfer Mechanics**

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

(i) each such holder shall cease to be a holder of such Equity Award;

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

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

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

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

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

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

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

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

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

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

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

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

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

**3.3 Adjustment to Consideration**

If, on or after the date of the Arrangement Agreement, the Company sets a record date for any dividend or other distribution on the Common Shares that is prior to the Effective Time or the Company pays any dividend or other distribution on the Common Shares prior to the Effective Time, then the Consideration per Common Share shall be reduced by the amount of such dividends or distributions, as applicable, on a dollar-for-dollar basis to provide to the Company Shareholders the same economic effect, and so that the aggregate economic cost to the Purchaser and its affiliates of the transactions contemplated by the Arrangement Agreement and this Plan of Arrangement, taking into account any reduction in cash or other assets of the Company or its affiliates as a result thereof is no greater than, in each case as contemplated by this Plan of Arrangement and the Arrangement Agreement prior to such action, and the

Consideration as so adjusted, from and after the date of such event, shall be the Consideration for all purposes of this Plan of Arrangement. Nothing in this Section 3.3 shall or shall be construed to permit the Company to take any action that is restricted by any other provision of this Plan of Arrangement or the Arrangement Agreement.

## ARTICLE 4
## DISSENT RIGHTS

### 4.1 Dissent Rights

(a) In connection with the Arrangement, each registered Company Shareholder may exercise rights of dissent ("**Dissent Rights**") with respect to all (but not less than all) the Common Shares held by such Company Shareholder pursuant to and in the manner set forth in section 190 of the CBCA, as modified by the Interim Order and this Section 4.1(a); <u>provided</u> that, notwithstanding section 190(5) of the CBCA, the written objection to the Arrangement Resolution referred to in section 190(5) of the CBCA must be received by the Company not later than 4:00 p.m. (Toronto time) two Business Days immediately preceding the date of the Company Meeting. Dissenting Shareholders who:

(i) are ultimately entitled to be paid by the Purchaser fair value for their Dissent Shares: (A) shall be deemed not to have participated in the transactions in Article 3 (other than Section 3.1(c) and Section 3.2(b)); (B) shall be deemed to have transferred and assigned such Dissent Shares (free and clear of any Liens) to the Purchaser in accordance with Section 3.1(c) and Section 3.2(b); (C) will be entitled to be paid the fair value of such Dissent Shares by the Purchaser, which fair value, notwithstanding anything to the contrary contained in the CBCA, shall be determined as of the close of business on the Business Day immediately preceding the date on which the Arrangement Resolution was adopted at the Company Meeting; and (D) will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement had such holders not exercised their Dissent Rights in respect of such Common Shares; or

(ii) are ultimately not entitled, for any reason, to be paid by the Purchaser fair value for their Dissent Shares, shall be deemed to have participated in the Arrangement in respect of those Common Shares on the same basis as a non-dissenting Company Shareholder pursuant to Section 3.1(d).

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

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

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

## ARTICLE 5
## CERTIFICATES AND PAYMENT

### 5.1 Payment of Consideration

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

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

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

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

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

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

### 5.2 Lost Certificates

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

### 5.3 Withholding Rights

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

**5.4 No Liens**

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

**5.5 Interest**

Under no circumstances shall interest accrue or be paid by the Purchaser, the Company, the Depositary or any other Person to Persons depositing certificates or DRS Advices pursuant to this Plan of Arrangement in respect of Common Shares, or former holders of Equity Awards, regardless of any delay in making any payment contemplated hereunder.

**5.6 Rounding of Cash**

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

## ARTICLE 6
## AMENDMENTS

**6.1 Amendments**

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

(b) Subject to the provisions of the Interim Order, any amendment, modification and/or supplement to this Plan of Arrangement, if approved by the Company and the Purchaser, each acting reasonably, may be proposed by the Company or the Purchaser at any time prior to or at the Company Meeting (provided, that, the Company or the Purchaser, as applicable, shall have consented thereto in writing), with or without any other prior notice or communication, and if so proposed and accepted by the Persons voting at the Company Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.

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

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

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

## ARTICLE 7
## FURTHER ASSURANCES

### 7.1 Further Assurances

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

### 7.2 Paramountcy

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

**IN THE MATTER OF** AN APPLICATION UNDER SECTION 192 OF THE *BUSINESS CORPORATIONS ACT* (CANADA)
**AND IN THE MATTER OF** RULE 14.05(2) and 14.05(3) OF THE RULES OF CIVIL PROCEDURE
AND IN THE MATTER OF A PROPOSED ARRANGEMENT OF FOX RIVER RESOURCES CORPORATION INVOLVING AVENIR MINERALS LIMITED

Court File No. CL-26-00000210-0000

***ONTARIO***
**SUPERIOR COURT OF JUSTICE**
**(Commercial List)**

Proceeding Commenced at Toronto

**FINAL ORDER**

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