

AGENCY AGREEMENT

February 24, 2023

Kobo Resources Inc.
101-388 Grande-Allée Est
Québec, Québec G1R 2J4

Attention: Edouard Gosselin, Chief Executive Officer

Meteorite Capital Inc.
3900-1 Place Ville-Marie
Montréal, Québec H3B 4M7

Attention: Charles Spector, Director

Dear Madam/Sir:

The undersigned, Leede Jones Gable Inc. (the “**Agent**”), understands that Kobo Resources Inc. (“**Kobo**”) has entered into a definitive amalgamation agreement dated February 10, 2023 with Meteorite Capital Inc. (“**Meteorite**”) (the “**Amalgamation Agreement**”) in respect of a proposed reverse take-over transaction (the “**Reverse Take-Over**”) to be completed by way of the Amalgamation (as defined herein), which Reverse Take-Over shall constitute a qualifying transaction of Meteorite (the “**Qualifying Transaction**”) under the rules of the TSX Venture Exchange (the “**TSXV**”).

In connection therewith, each of Kobo and Meteorite proposes to issue and sell subscription receipts of Kobo (the “**Kobo Subscription Receipts**”) and subscription receipts of Meteorite (the “**Meteorite Subscription Receipts**”) and together with the Kobo Subscription Receipts, the “**Subscription Receipts**”) at a price of \$0.25 per Subscription Receipt (the “**Offering Price**”) on a private placement basis for aggregate gross proceeds of up to \$5,000,000 (collectively, the “**Offering**”).

The Kobo Subscription Receipts will be created pursuant to a subscription receipt agreement among Kobo, Meteorite, the Agent and the Subscription Receipt Agent (as hereinafter defined) (the “**Kobo Subscription Receipt Agreement**”) and the Meteorite Subscription Receipts pursuant to a subscription receipt agreement among Meteorite, the Agent and the Subscription Receipt Agent (the “**Meteorite Subscription Receipt Agreement**”) and together with the Kobo Subscription Receipt Agreement, the “**Subscription Receipt Agreements**”), to be dated as of the Closing Date (as hereinafter defined). In case of any inconsistency between the description of the Subscription Receipts in this Agreement and the terms of the Subscription Receipts as set forth in the Subscription Receipt Agreements, the provisions of the Subscription Receipt Agreements shall govern.

The Agent understands that the Subscription Receipts are being issued in connection with a proposed Reverse Take-Over involving Kobo and Meteorite pursuant to which the Resulting Issuer (as hereinafter defined) will apply to have the Resulting Issuer Shares (as hereinafter defined) listed for trading on the TSXV. The Reverse Take-Over will be implemented by way of a “three-cornered” amalgamation whereby, among other things, 9454-2123 Québec Inc., a wholly-owned subsidiary of Meteorite (“**Meteorite Subco**”) will amalgamate with Kobo (the “**Amalgamation**”) pursuant to the Amalgamation Agreement. Immediately prior to the

Amalgamation, all of the issued and outstanding common shares of Meteorite will be consolidated on a five to one basis (the “**Meteorite Share Consolidation**”). As a result of the Amalgamation, the securityholders of Kobo will become securityholders of Meteorite (which will be renamed “Kobo Resources Inc.” or such other name as is agreed to by Kobo and Meteorite) (such corporation referred to herein as the “**Resulting Issuer**”).

The Agent understand that pursuant to the Reverse Take-Over, among other things; (i) Meteorite Subco will amalgamate with Kobo pursuant to the Amalgamation Agreement; (ii) Meteorite will reconstitute its board of directors and officers to be comprised of the nominees of Kobo; and (iii) pursuant to the Amalgamation Agreement, the Kobo Common Shares, Kobo Warrants and other securities of Kobo will be exchanged for equivalent securities of the Resulting Issuer at an exchange ratio of one (1) security of the Resulting Issuer for each one (1) security of Kobo (the “**Exchange Ratio**”) and the exercise price of securities exercisable to acquire Resulting Issuer Shares shall be adjusted having regard to the Exchange Ratio.

Each Kobo Subscription Receipt will, upon the satisfaction of the Escrow Release Conditions (as hereinafter defined), and without payment of any additional consideration or further action on the part of the holders of the Kobo Subscription Receipts, be automatically converted into one Kobo Common Share (as hereinafter defined) and one half of one Kobo Common Share purchase warrant (each whole Common Share purchase warrant, a “**Kobo Warrant**”). Each Kobo Warrant shall entitle the holder thereof to purchase one Kobo Common Share (a “**Kobo Warrant Share**”) for a period of 24 months following the date the Escrow Release Conditions are satisfied at a price of \$0.40 per Kobo Warrant Share, subject to adjustment in certain events as set out in the Warrant Indenture (as hereinafter defined).

Each Meteorite Subscription Receipt will, upon the satisfaction of the Escrow Release Conditions (as hereinafter defined), and without payment of any additional consideration or further action on the part of the holders of the Subscription Receipts, be automatically converted into one Resulting Issuer Share and one half of one Resulting Issuer Warrant (as hereinafter defined). Each Resulting Issuer Warrant shall entitle the holder thereof to purchase one Resulting Issuer Warrant Share (as hereinafter defined) for a period of 24 months following the date the Escrow Release Conditions are satisfied at a price of \$0.40 per Resulting Issuer Warrant Share, subject to adjustment in certain events as set out in the Warrant Indenture (as hereinafter defined).

Except where the contrary is indicated, references to “Subscription Receipts” in this Agreement shall include the Subscription Receipts offered for sale to the Purchasers (as hereinafter defined) and the Subscription Receipts comprising the Compensation Option (as hereinafter defined) and for greater certainty all references to “Kobo Common Shares”, “Kobo Warrants”, “Kobo Warrant Shares”, “Resulting Issuer Shares”, “Resulting Issuer Warrants” and “Resulting Issuer Warrant Shares” in this Agreement include all such securities that underlie the Subscription Receipts comprising the Compensation Option.

Pursuant to the Amalgamation: (i) the Kobo Common Shares to be issued upon conversion of the Subscription Receipts will be exchanged for, without payment of any additional consideration and without any further action on the part of the holder thereof, such number of Resulting Issuer Shares (as hereinafter defined) as is equal to the product of (x) the number of Kobo Common Shares held by each such holder and (y) the Exchange Ratio; and (ii) the Kobo Warrants to be issued upon conversion of the Subscription Receipts will be exchanged for such number of Resulting Issuer Warrants (as hereinafter defined) as is equal to the product of (x) the number of Kobo Warrants held by each such holder and (y) the Exchange Ratio and, consequently, each

Subscription Receipt will entitle its holder to receive one Resulting Issuer Share and one-half of one Resulting Issuer Warrant.

Concurrently with the Amalgamation, each Meteorite Subscription Receipt will, upon the satisfaction of the Escrow Release Conditions (as hereinafter defined), and without payment of any additional consideration or further action on the part of the holders of the Meteorite Subscription Receipts, be automatically converted into one Resulting Issuer Share and one half of one Resulting Issuer Warrant. Each Resulting Issuer Warrant shall entitle the holder thereof to purchase one Resulting Issuer Warrant Share for a period of 24 months following the date the Escrow Release Conditions are satisfied at a price of \$0.40 per Resulting Issuer Warrant Share, subject to adjustment in certain events as set out in the Warrant Indenture (as hereinafter defined).

In the event a holder would be entitled to receive a fractional Resulting Issuer Share and/or a fractional Resulting Issuer Warrant, no such fractional Resulting Issuer Share nor fractional Resulting Issuer Warrant will be issued and the number of Resulting Issuer Shares and/or Resulting Issuer Warrants to be received by such holder will be rounded down to the next lowest whole number of Resulting Issuer Shares and/or Resulting Issuer Warrants.

The Kobo Warrants and the Resulting Issuer Warrants shall be duly authorized, created and validly issued pursuant to warrant indentures (collectively, the “**Warrant Indentures**”) to be entered into upon, immediately prior to Closing between each of Kobo, Meteorite and the Warrant Agent (as hereinafter defined), in its capacity as warrant agent thereunder. The description of the Kobo Warrants and the Resulting Issuer Warrants herein is a summary only and is subject to the specific attributes and detailed provisions of the Kobo Warrants and the Resulting Issuer Warrants to be set forth in the Warrant Indenture. In case of any inconsistency between the description of the Kobo Warrants and the Resulting Issuer Warrants in this Agreement and the terms of the Kobo Warrants and the Resulting Issuer Warrants as set forth in the Warrant Indenture, the provisions of Warrant Indenture shall govern.

The gross proceeds of the Offering, less the Cash Compensation (as hereinafter defined) payable to the Agent at the Closing Time (as hereinafter defined) pursuant to Section 14, less the Cash Corporate Finance Fee (as hereinafter defined) payable to the Agent at the Closing Time (as hereinafter defined) pursuant to Section 14 and less all of the expenses payable to the Agent at the Closing Time (as hereinafter defined) pursuant to Section 9 (the “**Escrowed Proceeds**”), will be delivered to and held by the Subscription Receipt Agent in a separate interest-bearing account for the Kobo Subscription Receipts and the Meteorite Subscription Receipts (the Escrowed Proceeds, together with all interest and income earned thereon, are referred to herein as the “**Escrowed Funds**”) pending the satisfaction or waiver (to the extent such waiver is permitted) of the Escrow Release Conditions in accordance with the provisions of the Subscription Receipt Agreements. Any additional expenses of the Agent payable pursuant to Section 9 incurred subsequent to the Closing Date, shall be released from escrow to the Agent and the balance of the Escrowed Funds shall be released from escrow to Kobo and/or Meteorite, as applicable (or as it may otherwise direct) upon satisfaction of the following conditions (collectively, the “**Escrow Release Conditions**”):

- (i) the Amalgamation Agreement has been entered into, without amendment or waiver (unless such amendment or waiver is acceptable to the Agent, acting reasonably), there have been no waiver of representation, warranty, covenant, condition or other provision (except for those conditions that have been waived by Kobo, with the Agent’s consent, not to be unreasonably withheld) and all conditions precedent to the Reverse Take-Over other than the release of the Escrowed Funds have been completed, satisfied or waived;

- (ii) all shareholder, third party and regulatory approvals required for the Reverse Take-Over have been received;
- (iii) Kobo and Meteorite have provided written confirmation that all conditions of the Reverse Take-Over have been satisfied or waived, other than release of the Escrowed Funds, and that the Reverse Take-Over shall be completed forthwith upon release of the Escrowed Funds;
- (iv) neither Meteorite nor Kobo shall be in breach or default of any of its covenants or obligations under this Agreement, except those breaches or defaults that have been waived by the Agent, and all conditions set out in this Agreement shall have been fulfilled, which shall all be confirmed to be true in a certificate of a senior officer of Kobo;
- (v) the distribution of (i) the Kobo Common Shares and the Kobo Warrants, underlying the Kobo Subscription Receipts and (ii) the Resulting Issuer Shares and the Resulting Issuer Warrants to be issued in exchange for the Kobo Common Shares and the Kobo Warrants, based on the Exchange Ratio pursuant to the Reverse Take-Over following the satisfaction of the Escrow Release Conditions are exempt from applicable prospectus and registration requirements of applicable securities laws and not subject to any hold or restricted period;
- (vi) the distribution of the Resulting Issuer Shares and the Resulting Issuer Warrants, underlying the Meteorite Subscription Receipts following the satisfaction of the Escrow Release Conditions are exempt from applicable prospectus and registration requirements of applicable securities laws;
- (vii) the Resulting Issuer Shares and Resulting Issuer Warrant Shares, being conditionally approved for listing on the TSXV and the completion, satisfaction or waiver of all conditions precedent to such listing (other than those to be completed or satisfied upon completion of the Reverse Take-Over);
- (viii) the Warrant Indenture shall have been entered into and be in form and substance satisfactory to the Agent, acting reasonably; and
- (ix) Kobo, Meteorite and the Agent shall have delivered a release notice and direction (the “**Escrow Release Notice**”) to the Subscription Receipt Agent as per the terms of the Subscription Receipt Agreements.

If the Escrow Release Conditions are not satisfied at or before 5:00 p.m. (Montreal time) on March 31, 2023 (the “**Escrow Release Deadline**”) or, if, prior to such time, either the Amalgamation Agreement is terminated, Kobo has advised the Agent in writing that the Amalgamation Agreement has been terminated in accordance with its terms (in any case, a “**Termination Event**”, and the date upon which such event occurs, the “**Termination Date**”), within two (2) Business Days following the Termination Date, Kobo and Meteorite shall each deliver a notice to the Agent and the Subscription Receipt Agent, following which the Subscription Receipt Agent is to return, in accordance with the terms of the Subscription Receipt Agreements, to each Subscription Receipt holder their respective aggregate Offering Price plus a pro rata amount of any interest and other income accrued in respect of the Escrowed Proceeds to the Termination Date and the Subscription Receipts will be cancelled without any further action on the part of the holders thereof. Each of Kobo and Meteorite agrees to be respectively liable for and covenants to contribute such amounts as are necessary to makeup any shortfall in the

amount of the Escrowed Funds so that the holders of Kobo Subscription Receipts or Meteorite Subscription Receipts, as applicable, receive a full refund of their aggregate Offering Price plus a pro rata share of interest actually earned thereon, less applicable taxes, if any.

Upon and subject to the terms and conditions set forth herein, the Agent hereby agrees to act, and upon acceptance hereof, each of Kobo and Meteorite hereby appoints the Agent, as its exclusive agent, to offer for sale by way of private placement on a commercially reasonable efforts basis, without underwriter liability, the Subscription Receipts to be issued and sold pursuant to the Offering and the Agent agrees to arrange for purchasers of the Subscription Receipts in the Designated Provinces (as hereinafter defined) and those other jurisdictions where the Subscription Receipts may be lawfully sold pursuant to the terms and conditions hereof (collectively, the “**Selling Jurisdictions**”).

Kobo has included certain Purchasers as identified by Kobo on the President’s List (as hereinafter defined). The parties hereto acknowledge that the Agent shall not be obligated, and may, in their sole discretion, acting reasonably, refuse to participate in any subscription for Subscription Receipts by any Purchaser on the President’s List.

Each of Kobo and Meteorite agrees that the Agent will be permitted to appoint, at its sole expense, other registered dealers or other dealers duly qualified in their respective jurisdictions, in each case acceptable to Kobo or to Meteorite, as applicable, acting reasonably, as its agents to assist with the Offering in the Selling Jurisdictions and that the Agent may determine the remuneration payable by the Agent to such other dealers appointed by him.

DEFINITIONS

In this Agreement, in addition to the terms defined above and elsewhere herein, the following terms shall have the following meanings:

“**affiliate**”, “**associate**”, “**distribution**”, “**misrepresentation**”, “**material fact**” and “**material change**” shall have the respective meanings ascribed thereto in the *Securities Act* (Québec);

“**Agent**” has the meaning set out in the preamble to this Agreement;

“**Agent’s Compensation Options**” has the meaning ascribed thereto in Section 14;

“**Agent’s Option**” has the meaning ascribed thereto in Section 14;

“**Agreement**” means this agreement resulting from the acceptance by Kobo and Meteorite of the offer made by the Agent hereby, including all schedules hereto, as amended or supplemented from time to time;

“**Amalgamation Agreement**” has the meaning set out in the preamble to this Agreement;

“**Anti-Money Laundering Laws**” shall have the meaning ascribed there in Section 4(a)(vi) of this Agreement;

“**Assets and Properties**” with respect to any Person means all assets and properties of every kind, nature, character and description (whether real, personal or mixed, tangible or intangible, choate or inchoate, absolute, accrued, contingent, fixed or otherwise, and, in each case, wherever

situated), including the goodwill related thereto, operated, owned or leased by or in the possession of such Person;

“Business” means the business of Kobo and includes all activities directly or indirectly planned for, undertaken, completed and analysed by Kobo, including any activities ancillary thereto as are further described in the Filing Statement;

“Business Day” means a day which is not a Saturday, Sunday or statutory or civic holiday in the City of Montreal, Québec;

“Cash Compensation” has the meaning ascribed thereto in Section 14;

“Cash Corporate Finance Fee” has the meaning ascribed thereto in Section 14;

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

“CDS” means CDS Clearing and Depository Services Inc.;

“Claims” shall have the meaning ascribed thereto in Section 11 of this Agreement;

“Closing” means the completion of the purchase and sale of the Subscription Receipts on the Closing Date as contemplated by this Agreement and the Subscription Agreements;

“Closing Date” means February 24, 2023 or such other date as agreed between Kobo and the Agent;

“Closing Time” means 10:00 a.m. (Montreal time) on the Closing Date or such other time on such Closing Date as Kobo, Meteorite and the Agent may agree;

“Companies” means, together, Kobo and Meteorite;

“Compensation” has the meaning ascribed thereto in Section 14;

“Compensation Option Certificates” has the meaning ascribed thereto in Section 14;

“Compensation Options” has the meaning ascribed thereto in Section 14;

“Contaminant” means any substance or material that is prohibited, controlled or regulated by any governmental authority, including without limitation, any contaminants, pollutants, petroleum, its derivatives, by-products or other hydrocarbons, dangerous substances or goods, asbestos, toxic or hazardous substances or materials, controlled products, wastes involving hazardous wastes and any other materials that are by their nature hazardous, either in fact or as defined in or pursuant to any Environmental Laws;

“Contract” means all agreements, contracts or commitments of any nature, written or oral, including, for greater certainty and without limitation, leases, loan documents and security documents;

“Corporate Finance Compensation Options” has the meaning ascribed thereto in Section 14;

“Debt Instrument” means any loan, bond, debenture, promissory note or other instrument evidencing indebtedness (demand or otherwise) for borrowed money or other liability;

“Designated Provinces” means, collectively, each of the provinces of Canada;

“Encumbrance” means any encumbrance, lien, charge, hypothec, pledge, mortgage, title retention agreement, security interest of any nature, adverse claim, exception, reservation, easement, restriction, right of occupation, any matter capable of registration against title, option, right of pre-emption, privilege or any contract to create any of the foregoing;

“Engagement Letter” means the letter agreement dated as of January 24, 2023 between Kobo, Meteorite and the Agent relating to the Offering;

“Environmental Laws” means all applicable laws, rules, regulations, orders, policies, guidelines, notices, approvals and permits relating to environmental or occupational health and safety matters, in effect as at the date hereof, including, without limitation, those pertaining to reporting, licensing, permitting, investigation, remediation and clean-up in connection with any release or threat of release of a Contaminant or relating to the manufacture, processing, distribution, use, treatment, storage, disposal, transportation, handling and the like of a Contaminant;

“Escrow Release Deadline” has the meaning set out in the preamble to this Agreement;

“Escrowed Funds” has the meaning set out in the preamble to this Agreement;

“Escrowed Proceeds” has the meaning set out in the preamble to this Agreement;

“Escrow Release Conditions” has the meaning set out in the preamble to this Agreement;

“Escrow Release Notice” has the meaning set out in the preamble to this Agreement;

“Exchange Ratio” has the meaning set out in the preamble to this Agreement;

“Exploration Permits” has the meaning ascribed thereto in Section 4(a)(xxxvi);

“Filing Statement” means the filing statement, in respect of the Reverse Take-Over required under Policy 2.4 – *Capital Pool Companies* of the TSXV;

“Governmental Authority” means any governmental authority and includes, without limitation, any national or federal government, province, state, municipality or other political subdivision of any of the foregoing, any entity exercising executive, legislative, judicial, regulatory or administrative functions of or pertaining to government and any corporation or other entity owned or controlled (through stock or capital ownership or otherwise) by any of the foregoing;

“Governmental Licenses” has the meaning ascribed thereto in Section 4(a)(xxxv);

“IFRS” means International Financial Reporting Standards applicable in Canada;

“including” means including without limitation;

“Indemnified Parties” has the meaning ascribed thereto in Section 11;

“Investor Presentation” means Kobo’s presentation dated January 2023 delivered to prospective purchasers of Subscription Receipts in connection with the Offering;

“knowledge” (or similar phrases) means with respect to facts or circumstances pertaining to Kobo or Meteorite, as the case may be, a statement as to the knowledge of any of the senior officers of Kobo and Meteorite, respectively, about the facts or circumstances to which such phrase related, after having made due inquiries into the relevant subject matter;

“Kobo Common Shares” means the common shares (Class A) of Kobo, which Kobo are the sole class of shares authorized to be issued by Kobo as constituted on the date hereof;

“Kobo Compensation Option Share” has the meaning ascribed thereto in Section 14;

“Kobo Compensation Option Warrant” has the meaning ascribed thereto in Section 14;

“Kobo Compensation Option Warrant Share” has the meaning ascribed thereto in Section 14;

“Kobo Interim Financial Statements” means the amended and restated unaudited financial statements of Kobo for three- and nine-month periods ended September 30, 2022 and September 30, 2021 and the notes thereto, filed with the Securities Regulators on December 9, 2022;

“Kobo Projects” means the (i) Kossou Project; (ii) the Kotobi Project; and (iii) the three (3) Bocanda and M'batto regions pending permit applications;

“Kobo Subscription Agreements” means, collectively, the subscription agreements in the form or forms agreed upon by the Agent and Kobo, as amended, pursuant to which Purchasers agree to subscribe for and purchase Kobo Subscription Receipts as contemplated herein and shall include, for greater certainty, all schedules and appendices thereto;

“Kobo Subscription Receipt Agreement” has the meaning set out in the preamble to this Agreement;

“Kobo Subscription Receipts” has the meaning set out in the preamble to this Agreement;

“Kobo's Subsidiary” means KOBO Ressources Côte d'Ivoire SA;

“Kobo Warrant” has the meaning set out in the preamble to this Agreement;

“Kobo Warrant Share” has the meaning set out in the preamble to this Agreement;

“Kossou Project” means the project located in the Yamoussoukro District of Côte d'Ivoire which consists of one research permit (PR0852) issued on November 6, 2019 located approximately 22 km to the northwest from Yamoussoukro and covering 147.365 km²;

“Kotobi Project” means the project located within the Birimian Dimbokro-Abengourou Belt, Baulé-Mossi domain, in the administrative departments of Arrah, Bongouanou and Daoukro, which consist of one research permit issued on April 24, 2019 and covering 301.75 km²;

“Laws” means all laws, statutes, by-laws, rules, regulations, orders, decrees, ordinances, protocols, codes, guidelines, policies, notices, directions and judgments or other requirements of any Governmental Authority applicable to Kobo or Meteorite;

“Listing” means the listing and posting for trading of the Resulting Issuer Shares on the TSXV upon completion of the Reverse Take-Over;

“Material Adverse Effect” means the effect resulting from any change (including a decision to implement such a change made by the board of directors or by senior management who believe that confirmation of the decision of the board of directors is probable), event, violation, inaccuracy or circumstance that is materially adverse to the business, assets (including intangible assets), liabilities, capitalization, ownership, prospects, financial condition, or results of operations of Kobo, taken as a whole, or Meteorite and Meteorite Subco, taken as a whole, as applicable;

“Material Agreement” means any debt instrument, contract, commitment, agreement (written or oral), instrument, lease or other document, to which either Meteorite or Kobo is a party or otherwise bound which is material to the either Meteorite or Kobo, or both;

“Meteorite” has the meaning set out in the preamble to this Agreement;

“Meteorite Common Shares” means the common shares in the capital of Meteorite;

“Meteorite Interim Financial Statements” means the amended and restated unaudited financial statements of Meteorite for three- and nine-month periods ended September 30, 2022 and September 30, 2021 and the notes thereto, filed with the Securities Regulators on November 28, 2022;

“Meteorite Share Consolidation” has the meaning set out in the preamble to this Agreement;

“Meteorite Subco” has the meaning set out in the preamble to this Agreement;

“Meteorite Subscription Agreements” means, collectively, the subscription agreements in the form or forms agreed upon by the Agent and Meteorite, as amended, pursuant to which Purchasers agree to subscribe for and purchase Meteorite Subscription Receipts as contemplated herein and shall include, for greater certainty, all schedules and appendices thereto;

“Meteorite Subscription Receipt Agreement” has the meaning set out in the preamble to this Agreement;

“Meteorite Subscription Receipts” has the meaning set out in the preamble to this Agreement;

“Misrepresentation” has the meaning set out in the Securities Laws;

“NI 45-102” means National Instrument 45-102 – *Resale of Securities* (or, in Québec, *Regulation 45-102 respecting Resale of Securities*);

“NI 45-106” means National Instrument 45-106 – *Prospectus Exemptions* (or, in Québec, *Regulation 45-106 respecting Prospectus Exemptions*);

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

“notice” has the meaning ascribed thereto in Section 16;

“Offered Securities” has the meaning ascribed thereto in Section 1(b) hereof;

“Offering” has the meaning set out in the preamble to this Agreement;

“Offering Price” has the meaning set out in the preamble to this Agreement;

“Person” includes any individual (whether acting as an executor, trustee administrator, legal representative or otherwise), corporation, firm, partnership, sole proprietorship, syndicate, joint venture, trustee, trust, unincorporated organization or association, and pronouns have a similar extended meaning;

“President’s List” means the list of Purchasers provided by Kobo and Meteorite and approved by the Agent;

“President’s List Compensation” has the meaning ascribed thereto in Section 14;

“Purchasers” means the Persons (which may include the Agent) who, as purchasers, acquire the Subscription Receipts by duly completing, executing and delivering the Subscription Agreements;

“Qualifying Transaction” has the meaning ascribed thereto in Policy 2.4 – *Capital Pool Companies* of the TSXV;

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

“Replacement Compensation Options” has the meaning ascribed thereto in Section 14;

“Replacement Compensation Option Share” has the meaning ascribed thereto in Section 14;

“Replacement Compensation Option Warrant” has the meaning ascribed thereto in Section 14;

“Replacement Compensation Option Warrant Shares” has the meaning ascribed thereto in Section 14;

“Resulting Issuer” has the meaning set out in the preamble to this Agreement;

“Resulting Issuer Compensation Options” has the meaning ascribed thereto in Section 14;

“Resulting Issuer Compensation Option Shares” has the meaning ascribed thereto in Section 14;

“Resulting Issuer Compensation Option Warrants” has the meaning ascribed thereto in Section 14;

“Resulting Issuer Compensation Option Warrant Shares” has the meaning ascribed thereto in Section 14;

“Resulting Issuer Shares” means, following the completion of the Amalgamation, the post-Meteorite Share Consolidation common shares in the capital of the Resulting Issuer;

“Resulting Issuer Warrants” means, following the completion of the Amalgamation, the Resulting Issuer Share purchase warrants held by the former holders of Warrants;

“Resulting Issuer Warrant Shares” has the meaning set out in the preamble to this Agreement;

“Reverse Take-Over” has the meaning set out in the preamble to this Agreement;

“Right of Participation” has the meaning ascribed thereto in Section 15;

“Securities Laws” means, unless the context otherwise requires, all applicable securities laws in each of the Selling Jurisdictions, the respective regulations made thereunder, together with applicable published fee schedules, prescribed forms, policy statements, multilateral and national instruments, orders, blanket rulings, notices and other regulatory instruments of the securities regulatory authorities (including the TSXV) in such jurisdictions;

“Securities Regulators” means, collectively, the securities regulators or other securities regulatory authorities in the Designated Provinces (including the TSXV);

“Selling Firm” has the meaning ascribed thereto in Section 4(c)(iv);

“Selling Jurisdictions” has the meaning set out in the preamble to this Agreement;

“Subscription Agreements” means, collectively, the Kobo Subscription Agreements and the Meteorite Subscription Agreements;

“Subscription Receipt Agent” means TSX Trust Company, appointed as the subscription receipt agent under the Subscription Receipt Agreements by Meteorite and/or Kobo, as the case may be;

“Subscription Receipt Agreements” has the meaning set out in the preamble to this Agreement;

“Subscription Receipts” has the meaning set out in the preamble to this Agreement;

“subsidiary” has the meaning ascribed to such term in the CBCA;

“Tax Act” means the *Income Tax Act* (Canada) and all rules and regulations made pursuant thereto, all as may be amended, re-enacted or replaced from time to time and any proposed amendments thereto announced publicly from time to time;

“Taxes” means all taxes (including income tax, capital tax, payroll taxes, employer health tax, workers’ compensation payments, property taxes and land transfer taxes), duties, royalties, levies, imposts, assessments, deductions, charges or withholdings and all liabilities with respect thereto including any penalty and interest payable with respect thereto;

“Technical Report” means the “NI 43-101 Technical Report – *Update of the Kossou Gold Project, Yamoussoukro District, Côte d’Ivoire*”, dated with effect as of December 19, 2022, prepared by Timothy Strong, MIMMM and Principal Geologist for Kangari Consulting Limited;

“Termination Date” has the meaning set out in the preamble to this Agreement;

“Termination Event” has the meaning set out in the preamble to this Agreement;

“Transaction Documents” means, collectively, this Agreement, the Subscription Agreements relating to the purchase of the Subscription Receipts, the Subscription Receipt Agreements, the Warrant Indenture and the certificates representing the Subscription Receipts and the Compensation Option Certificates issued on Closing;

"TSXV" has the meaning set out in the preamble to this Agreement;

"United States" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"U.S. Securities Act" has the meaning ascribed thereto in Section 3(a)(xxi) hereof;

"Warrant Agent" means TSX Trust Company, appointed as the warrant agent under each of the Warrant Indentures by Meteorite and Kobo, respectively; and

"Warrant Indenture" has the meaning set out in the preamble to this Agreement.

TERMS AND CONDITIONS

1. Terms and Conditions

- (a) **Sale on Exempt Basis.** The Agent shall use its commercially reasonable efforts to arrange for the purchase of the Subscription Receipts:
 - (i) in the Designated Provinces on a private placement basis in compliance with applicable Securities Laws, with each Purchaser being an "accredited investor" (as defined in NI 45-106) or a person who is otherwise qualified to purchase Subscription Receipts pursuant to such other available exemption as agreed to by the Companies and the Agent as evidenced by the Companies' acceptance of a Subscription Agreement with respect thereto, in accordance with the provisions hereof; and
 - (ii) in such other jurisdictions, as may be agreed upon between the Companies and the Agent, on a private placement basis in compliance with all applicable securities laws of such other jurisdictions provided that no prospectus, registration statement or similar document is required to be filed in such jurisdiction, no registration or similar requirement would apply with respect to the Companies In connection with the Offering or the Reverse Take-Over in such other jurisdiction and none of Kobo, Meteorite or the Resulting Issuer shall thereafter become subject to ongoing or continuous disclosure obligations in such other jurisdictions.
- (b) **U.S. Sales.** The parties acknowledge and agree that the Subscription Receipts, the Kobo Common Shares, the Kobo Warrant Shares, the Resulting Issuer Shares and the Resulting Issuer Warrant Shares (the **"Offered Securities"**) offered hereunder have not been and will not be registered under the U.S. Securities Act or any United States state securities laws, and each of the Agent agrees that neither they nor any of their affiliates, nor any person acting on any of their behalf, has offered or will offer to sell or has solicited or will solicit any offer to buy, directly or indirectly, any of such Offered Securities to, or for the account or benefit of, a person in the United States or a U.S. Person. In all events, all offers and sales of Offered Securities that may have been made in connection with the Offering have been and will be made in "offshore transactions" (as such term is defined in Rule 902(h) of Regulation S under the U.S. Securities Act) in compliance with Rule 903 of Regulation S under the U.S. Securities Act. All offers and sales of Offered Securities to, or for the account or benefit of, persons in the United States

and U.S. Persons have been and will be made directly by Kobo or by Meteorite, as applicable, to “accredited investors” (as defined in Rule 501(a) of Regulation D under the U.S. Securities Act) in compliance with the exemption from the registration requirements of the U.S. Securities Act provided by Rule 506(b) of Regulation D under the U.S. Securities Act and similar exemptions under applicable United States state securities laws.

- (c) **Filings.** Each of Kobo and Meteorite undertakes to file or cause to be filed all forms or undertakings required to be filed by Kobo or Meteorite, as applicable, in connection with the issue and sale of the Subscription Receipts such that the distribution of the Subscription Receipts may lawfully occur without the necessity of filing a prospectus, a registration statement or an offering memorandum (other than the Investor Presentation) in Canada or elsewhere, and the Agent undertakes to use commercially reasonable efforts to cause Purchasers under the Offering to complete any forms required by Securities Laws or other applicable securities laws. All fees payable in connection with such filings under all applicable Securities Laws shall be at the expense of Kobo or Meteorite, as applicable.
- (d) **Offering Memorandum.** Neither Kobo, Meteorite nor the Agent shall: (i) other than the Investor Presentation, provide to prospective Purchasers any document or other material or information that would constitute an offering memorandum within the meaning of Securities Laws; or (ii) engage in any form of general solicitation or general advertising in connection with the offer and sale of the Subscription Receipts, including but not limited to, causing the sale of the Subscription Receipts to be advertised in any newspaper, magazine, printed public media, printed media or similar medium of general and regular paid circulation, broadcast over radio, television or telecommunications, including electronic display, or conduct any seminar or meeting relating to the offer and sale of the Subscription Receipts whose attendees have been invited by general solicitation or advertising.

2. **Material Changes.**

Until the earlier of the date that the Escrow Release Conditions are satisfied and the Escrow Release Deadline, each of Kobo and Meteorite, as applicable, shall promptly notify the Agent in writing:

- (a) if Kobo or Meteorite becomes aware of any material fact not previously disclosed, any material change or change in a material fact (in any case, whether actual, anticipated, to the knowledge of Kobo or to the knowledge of Meteorite contemplated or threatened and other than a change of fact relating solely to the Agent) or any event or development that would result in a material change or change in a material fact in any or all of the business of Kobo or Meteorite or any other change that is of such a nature as to result in, or could result in this Agreement, the Transaction Documents or the documents to be prepared and filed with the Securities Regulators by Kobo or Meteorite in connection with the Reverse Take-Over containing an untrue statement of a material fact or omitting to state a material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, or which could render any of the foregoing not in compliance with any Securities Laws;

- (b) of the full particulars of any actual, anticipated or, to the knowledge of Kobo or, to the knowledge of Meteorite, contemplated or threatened change referred to in paragraph 2(a) above, and Kobo will, if required to do so, issue or file or assist Meteorite in issuing or filing, as applicable, promptly and, in any event, within all applicable time limitation periods with the applicable Securities Regulators, a press release, material change report or other document as may be required under Securities Laws and shall comply with all other applicable filing and other requirements under the Securities Laws. Subject to compliance with applicable Securities Laws, neither Kobo nor Meteorite shall file any such new or amended disclosure documentation without first notifying the Agent, and shall not issue or file, as applicable, any press release or material change report without giving the Agent and their counsel an opportunity for review of the proposed forms, and who shall review and approve any such documents as expeditiously as reasonably possible and such approval not to be unreasonably withheld or delayed; and
- (c) will in good faith discuss with the Agent as promptly as possible any circumstance or event that is of such a nature that there is or ought to be consideration given as to whether there may be a material change or change in a material fact described in paragraph 2(a) above.

3. **Covenants.**

- (a) **Covenants of Kobo.** Kobo hereby covenants to the Agent and to the Purchasers and their permitted assigns, and acknowledges that each of them is relying on such covenants in connection with the Offering, that Kobo (including its successors and assigns if applicable) will:
 - (i) allow the Agent and its representatives to conduct all due diligence regarding Kobo which the Agent may reasonably require to be conducted prior to the Closing Date;
 - (ii) use its commercially reasonable efforts to fulfil or cause to be fulfilled, at or prior to the Closing Time, each of the conditions required to be fulfilled by it set out in Section 6;
 - (iii) execute and deliver this Agreement, the Kobo Subscription Receipt Agreement, the Kobo Subscription Agreements, the Warrant Indenture, the certificates representing the Kobo Subscription Receipts, if any, and the Compensation Options Certificate issuable by Kobo at the Closing Time and comply with and satisfy all terms, conditions and covenants therein contained to be complied with or satisfied by Kobo;
 - (iv) subject to applicable law, obtain the prior approval of the Agent as to the content and form of any press release relating to the Offering or the Reverse Take-Over, such approval not to be unreasonably delayed or withheld;
 - (v) following satisfaction of the Escrow Release Conditions, use the net proceeds of the Offering for purposes outlined in the Filing Statement;

- (vi) ensure that the Kobo Subscription Receipts, on payment of the Offering Price therefor, upon Closing, are duly authorized, created and validly issued to the Purchasers and to the Agent in accordance with the terms of the Kobo Subscription Agreements and this Agreement and have attributes corresponding in all material respects to the description set forth in this Agreement, the Kobo Subscription Agreements and the Kobo Subscription Receipt Agreement;
- (vii) ensure that, in respect of the Kobo Subscription Receipts, at all times prior to the cancellation, repurchase or expiry thereof, sufficient Kobo Common Shares are allotted and reserved for issuance upon exercise of the Kobo Subscription Receipts;
- (viii) ensure that the Kobo Common Shares underlying the Kobo Subscription Receipts shall be duly authorized and validly issued as fully paid and non-assessable shares in the capital of Kobo upon conversion of the Kobo Subscription Receipts in accordance with their terms;
- (ix) ensure that the Kobo Warrants shall be duly authorized, created and validly issued and shall have attributes corresponding in all material respects to the description thereof set forth in this Agreement, the Kobo Subscription Agreements and the Warrant Indenture;
- (x) ensure that at all times prior to the expiry of the Kobo Warrants, a sufficient number of Kobo Warrant Shares are allotted and reserved for issuance upon the due exercise of the Kobo Warrants in accordance with their terms;
- (xi) ensure that the Kobo Warrant Shares, upon the due exercise of the Kobo Warrants in accordance with their terms, shall be validly issued as fully paid and non-assessable shares in the capital of Kobo on payment of the purchase price therefor;
- (xii) ensure that the Compensation Options issuable by Kobo shall be duly authorized, created and validly issued and shall have attributes corresponding in all material respects to the description set forth in this Agreement and the Compensation Option Certificate;
- (xiii) ensure that at all times prior to the expiry of the Compensation Options issuable by Kobo, a sufficient number of Kobo Compensation Option Shares and Kobo Compensation Option Warrant Shares are allotted and reserved for issuance upon the due exercise of the Compensation Options and the Kobo Compensation Option Warrants in accordance with their terms;
- (xiv) ensure that, upon due exercise of the Compensation Options issuable by Kobo in accordance with their terms, the Compensation Option Shares shall be validly issued as fully paid and non-assessable shares in the capital of Kobo on payment of the purchase price therefor;
- (xv) ensure that the Kobo Compensation Option Warrants shall be duly authorized, created and validly issued and shall have attributes

corresponding in all material respects to the description thereof set forth herein and in the Warrant Indenture;

- (xvi) ensure that at all times prior to the expiry of the Kobo Compensation Option Warrants, a sufficient number of Kobo Compensation Option Warrant Shares are allotted and reserved for issuance upon the due exercise of the Kobo Compensation Option Warrants in accordance with their terms;
- (xvii) ensure that, upon due exercise of the Kobo Compensation Option Warrants in accordance with their terms, the Kobo Compensation Option Warrant Shares shall be validly issued as fully paid and non-assessable shares in the capital of Kobo on payment of the purchase price therefor;
- (xviii) execute and file with the Securities Regulators all forms, notices and certificates relating to the Offering required to be filed pursuant to the Securities Laws in the time required by applicable Securities Laws, including, for greater certainty, all forms, notices and certificates set forth in the opinions delivered to the Agent pursuant to this Agreement required to be filed by Kobo;
- (xix) until the completion of the Reverse Take-Over, not enter into any reorganizations without the consent of the Agent, such consent not to be unreasonably withheld;
- (xx) file with the applicable Securities Regulators the Investor Presentation in accordance with the requirements of applicable Securities Laws;
- (xxi) include substantially the following language in any press release concerning the Offering:

“Not for distribution to United States newswire services or for the dissemination in the United States”; and

“This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws and may not be offered or sold within the United States or to U.S. persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.”

- (xxii) prior to the delivery of the Escrow Release Notice, cause McCarthy Tétrault LLP, counsel of Kobo, and where appropriate, counsels in the other Designated Provinces, which counsels in turn may rely, as to matters of fact, on certificates of auditors, public officials and officers of Kobo, to provide to a legal opinion addressed to the Agent and the Purchasers, in form and substance satisfactory to the Agent, acting reasonably with respect to the matters described in Section 6(i)(i);
- (xxiii) use its commercially reasonable efforts to satisfy the Escrow Release Conditions prior to the Escrow Release Deadline.

(b) **Covenants of Meteorite.** Meteorite hereby covenants to the Agent and to the Purchasers and their permitted assigns, and acknowledges that each of them is relying on such covenants in connection with the purchase of the Subscription Receipts, that Meteorite (including its successors and assigns if applicable) will:

- (i) allow the Agent and its representatives to conduct all due diligence regarding Meteorite which the Agent may reasonably require to be conducted prior to the Closing Date;
- (ii) fulfill or cause to be fulfilled, at or prior to the Closing Time, each of the conditions set out in Section 6 related to Meteorite;
- (iii) execute and deliver this Agreement, the Meteorite Subscription Receipt Agreement, the Meteorite Subscription Agreements, the Warrant Indenture, the certificates representing the Meteorite Subscription Receipts, if any, and the Compensation Options Certificate issuable by Meteorite at the Closing Time and comply with and satisfy all terms, conditions and covenants therein contained to be complied with or satisfied by Meteorite;
- (iv) subject to applicable law, obtain the prior approval of the Agent as to the content and form of any press release relating to the Offering or the Reverse Take-Over, such approval not to be unreasonably delayed or withheld;
- (v) following satisfaction of the Escrow Release Conditions, use the net proceeds of the Offering for purposes outlined in the Filing Statement, except that it shall ensure that only the minimum required funds of the Resulting Issuer are spent on the Kotobi Project to achieve the required permit renewal; and
- (vi) ensure that the Meteorite Subscription Receipts, on payment of the Offering Price therefor, upon Closing, are duly authorized, created and validly issued to the Purchasers and to the Agent in accordance with the terms of the Meteorite Subscription Agreements and this Agreement and have attributes corresponding in all material respects to the description set forth in this Agreement, the Meteorite Subscription Agreements and the Meteorite Subscription Receipt Agreement;
- (vii) include substantially the following language in any press release concerning the Offering:

“Not for distribution to United States newswire services or for the dissemination in the United States”; and

“This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws and may not be offered or sold within the United States or to U.S.

persons unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.”

- (viii) use its commercially reasonable efforts to satisfy the Escrow Release Conditions prior to the Escrow Release Deadline.
- (ix) ensure that the Resulting Issuer Shares issued upon completion of the Amalgamation to the former holders of Subscription Receipts shall be duly authorized and validly issued as fully paid and non-assessable shares of the Resulting Issuer;
- (x) ensure that the Resulting Issuer Warrants issued upon completion of the Amalgamation shall be validly created and issued and shall have attributes corresponding in all material respects to the description thereof set forth in the Warrant Indenture;
- (xi) ensure that at all times prior to the expiry of the Resulting Issuer Warrants, a sufficient number of Resulting Issuer Warrant Shares are allotted and reserved for issuance upon the due exercise of the Resulting Issuer Warrants in accordance with their terms;
- (xii) ensure that the Resulting Issuer Warrant Shares, upon the due exercise of the Resulting Issuer Warrants in accordance with their terms, shall be validly issued as fully paid and non-assessable shares in the capital of the Resulting Issuer on payment of the purchase price therefor;
- (xiii) ensure that the Resulting Issuer Compensation Options, upon issuance, shall be duly authorized, created and validly issued and shall have substantially the same attributes as the Compensation Options issuable by Meteorite, except that the Resulting Issuer Compensation Options will not be subject to any hold periods under Securities Laws;
- (xiv) ensure that at all times prior to the expiry of the Resulting Issuer Compensation Option, a sufficient number of Resulting Issuer Compensation Option Shares are allotted and reserved for issuance upon the due exercise of the Resulting Issuer Compensation Option in accordance with their terms;
- (xv) ensure that, upon due exercise of the Resulting Issuer Compensation Option in accordance with their terms, the Resulting Issuer Compensation Option Shares shall be validly issued as fully paid and non-assessable shares in the capital of the Resulting Issuer on payment of the purchase price therefor;
- (xvi) ensure that the Resulting Issuer Compensation Option Warrants shall be validly created and issued and shall have attributes corresponding in all material respects to the description thereof set forth in the Resulting Issuer Compensation Option Warrant Certificates;
- (xvii) ensure that at all times prior to the expiry of the Resulting Issuer Compensation Option Warrants, a sufficient number of Resulting Issuer

Compensation Option Warrant Shares are allotted and reserved for issuance upon the due exercise of the Resulting Issuer Compensation Option Warrants in accordance with their terms;

- (xviii) ensure that, upon due exercise of the Resulting Issuer Compensation Option Warrants in accordance with their terms, the Resulting Issuer Compensation Option Warrant Shares shall be validly issued as fully paid and non-assessable shares in the capital of the Resulting Issuer on payment of the purchase price therefor;
- (xix) ensure that the Replacement Compensation Options, issued upon completion of the Amalgamation to the former holders of Kobo Compensation Options shall be validly created and issued and shall have attributes corresponding in all material respects to the description thereof set forth in the certificates representing the latter;
- (xx) ensure that at all times prior to the expiry of the Replacement Compensation Options, a sufficient number of Replacement Compensation Option Shares are allotted and reserved for issuance upon the due exercise of the Replacement Compensation Option in accordance with their terms;
- (xxi) ensure that, upon due exercise of the Replacement Compensation Options in accordance with their terms, the Replacement Compensation Option Shares shall be validly issued as fully paid and non-assessable shares in the capital of the Resulting Issuer on payment of the purchase price therefor;
- (xxii) ensure that the Replacement Compensation Option Warrants shall be validly created and issued and shall have attributes corresponding in all material respects to the description thereof set forth in the Replacement Compensation Option Warrant Certificates;
- (xxiii) ensure that at all times prior to the expiry of the Replacement Compensation Option Warrants, a sufficient number of Replacement Compensation Option Warrant Shares are allotted and reserved for issuance upon the due exercise of the Replacement Compensation Option Warrants in accordance with their terms;
- (xxiv) ensure that, upon due exercise of the Replacement Compensation Option Warrants in accordance with their terms, the Replacement Compensation Option Warrant Shares shall be validly issued as fully paid and non-assessable shares in the capital of the Resulting Issuer on payment of the purchase price therefor;
- (xxv) keep the Agent apprised of the progress and status of discussions with the TSXV relating to the Reverse Take-Over, including all favourable and adverse developments;
- (xxvi) provided that the Escrow Release Conditions are satisfied at or prior to the Escrow Release Deadline, for a period of 24 months after the date the

Escrow Release Conditions are satisfied, use its commercially reasonable best efforts to maintain the Resulting Issuer's status as a "reporting issuer" under the Securities Laws of at least one of the Designated Provinces not in default of any requirement of such Securities Laws, provided that this provision shall not be construed as limiting or restricting the Resulting Issuer from completing a consolidation, amalgamation, arrangement, sale of all or substantially all of the Resulting Issuer's assets, takeover bid, merger or other transaction whereby the Resulting Issuer ceases to be a "reporting issuer" under the Securities Laws; and

- (xxvii) provided that the Escrow Release Conditions are satisfied on or before the Escrow Release Deadline, use its commercially reasonable efforts to ensure that the Resulting Issuer Shares issued to the former holders of Subscription Receipts, the Resulting Issuer Warrant Shares issuable upon exercise of the Resulting Issuer Warrants, the Resulting Issuer Compensation Option Shares and the Resulting Issuer Compensation Option Warrants issuable upon exercise of the Resulting Issuer Compensation Options and the Resulting Issuer Compensation Option Warrant Shares issuable upon exercise of the Resulting Issuer Compensation Option Warrants are, when issued, listed and posted for trading on the TSXV.

4. **Representations and Warranties.**

- (a) **Representations and Warranties of Kobo.** In this article, unless otherwise indicated or unless the context indicates otherwise, reference to Kobo is a reference to Kobo and Kobo's Subsidiary. Kobo represents and warrants to the Agent and to the Purchasers, and acknowledges that each of them is relying upon such representations and warranties in connection with the completion of the Offering, that:
 - (i) Since the Kobo Interim Financial Statements: (i) there has been no material change with respect to Kobo and Kobo's Subsidiary, (ii) there have been no transactions entered into by Kobo or Kobo's Subsidiary which are material with respect to Kobo and Kobo's Subsidiary, other than those in the ordinary course of business, and (iii) there has been no dividend or distribution of any kind declared, paid or made by Kobo on any class of its shares;
 - (ii) Kobo is, at the date of this Agreement, a corporation existing under the *Business Corporations Act* (Québec) and is properly registered or licensed to carry on business under the laws of all jurisdictions in which its business is carried on, except where the failure to be so registered or licensed would not have a Material Adverse Effect;
 - (iii) Kobo has no other subsidiaries than Kobo's Subsidiary;
 - (iv) Kobo's Subsidiary is a corporation existing under the laws of its jurisdiction of formation and is properly registered or licensed to carry on business under the laws of all jurisdictions in which its business is carried on, except

where the failure to be so registered or licensed would not have a Material Adverse Effect;

- (v) Kobo has the requisite corporate power, authority and capacity to enter, execute and deliver each of the Transaction Documents and to perform and carry out the transactions and obligations contemplated under the Transaction Documents to which it is a party, and each of Kobo and Kobo's Subsidiary has the requisite corporate power, authority and capacity to own, lease and operate its property and assets and to carry on its business as currently carried on and as proposed to be carried on;
- (vi) Kobo is a "reporting issuer" within the meaning of applicable Securities Laws in the Provinces of Québec, Ontario, British Columbia and Alberta, is in good standing and is not included in a list of defaulting reporting issuers maintained by the applicable Securities Regulators in such provinces, and is in compliance, in all material respects, with all of its obligations as a reporting issuer and has not been the subject of any investigation by any stock exchange or any Securities Regulator, other than as publicly disclosed, is current with all filings required to be made by it under Securities Laws and other Laws, is not aware of any deficiencies in the filing of any documents or reports with any Securities Regulators and there is no material change relating to Kobo which has occurred and with respect to which the requisite news release or material change report has not been filed with the Securities Regulators, and no securities commission, securities exchange or court has issued any order or obtained any undertaking that adversely impacts, delays or prevents, or that could adversely impact, delay or prevent, the Reverse Take-Over, as currently contemplated;
- (vii) the authorized capital of Kobo consists of an unlimited number of Kobo Common Shares of which, as of the date hereof, 56,809,749 Kobo Common Shares are issued and outstanding as fully paid and non-assessable shares in the capital of Kobo;
- (viii) at the date hereof, there are 2,750,000 stock options of Kobo and 4,250,034 Kobo Common Share purchase warrants of Kobo outstanding, each exercisable to acquire one Kobo Common Share, subject to adjustments; at the Closing Time, there will be 2,750,000 stock options of Kobo and 4,250,034 Kobo Common Share purchase warrants of Kobo outstanding (for greater certainty, not taking into account the Kobo Warrants), each exercisable to acquire one Kobo Common Share, subject to adjustments;
- (ix) no person has or will have at the Closing Time, any agreement or option, or right or privilege (whether pre-emptive or contractual) capable of becoming an agreement or option, for the purchase from Kobo of any unissued shares of Kobo or any right to convert any obligation into any shares of Kobo, or for the purchase or acquisition of material assets or property of any kind of Kobo, except as disclosed herein;

- (x) all of the issued and outstanding shares or other equity interests in Kobo's Subsidiary are 100% owned, directly or indirectly, by Kobo (free and clear of all Encumbrances) and all of the issued and outstanding shares or other equity interests in Kobo's Subsidiary have been duly and validly authorized and issued by Kobo's Subsidiary and are fully paid and non-assessable shares or other equity interests of Kobo's Subsidiary;
- (xi) the audited consolidated financial statements of Kobo as at and for the year ended December 31, 2021 and December 31, 2020, and the Kobo Interim Financial Statements have been prepared in accordance with IFRS, contain no misrepresentations and present fairly, in all material respects, the financial condition of Kobo as at the date thereof and the results of the operations and cash flows of Kobo for the period then ended and contain and reflect adequate provisions or allowance for all reasonably anticipated liabilities, expenses and losses of Kobo that are required to be disclosed in such financial statements and there has been no material change in accounting policies or practices of Kobo since the Kobo Interim Financial Statements;
- (xii) the auditors who reported on the audited consolidated financial statements of Kobo as at and for the year ended December 31, 2021 and December 31, 2020 are independent with respect to Kobo within the meaning of Securities Laws and there has been no reportable disagreement (within the meaning of Section 4.11 of NI 51-102) with the auditors of Kobo;
- (xiii) neither Kobo nor Kobo's Subsidiary has incurred any liabilities or obligations (whether accrued, absolute, contingent or otherwise) that continue to be outstanding except (i) as disclosed in the audited consolidated financial statements of Kobo as at and for the year ended December 31, 2021 and December 31, 2020, or (ii) as incurred in the ordinary course of business by Kobo or Kobo's Subsidiary, as the case may be, and which do not have a Material Adverse Effect;
- (xiv) all of the Material Agreements of Kobo are valid, subsisting, in good standing and in full force and effect, enforceable in accordance with the terms thereof. Each of Kobo and the Kobo Subsidiary has performed all material obligations (including payment obligations) in a timely manner under, and is in compliance with, all material terms, conditions and covenants contained in each Material Agreement and to the knowledge of Kobo, no other party is in breach, violation or default of any material term, condition or covenant contained in any Material Agreement.
- (xv) no acquisition has been made by Kobo during its three most recently completed fiscal years and up to the date of Closing Date that would be a significant acquisition for the purposes of Canadian Securities Laws or that would require the financial statement disclosure in respect of the acquired business prescribed by item 32 of Form 41-101F1 of NI 41-101, and no proposed acquisition by Kobo has progressed to a state where a reasonable person would believe that the likelihood of Kobo completing the acquisition is high and that: (i) if completed by Kobo at the date of Closing

Date, would be a significant acquisition for the purposes of Canadian Securities Laws, or (ii) would require the financial statement disclosure in respect of the acquired business prescribed by item 32 of Form 41-101F1;

- (xvi) Kobo has established and maintains, or will establish and maintain by such time as is permitted by NI 52-109, “disclosure controls and controls and procedures” and “internal control over financial reporting” (each as defined in NI 52-109) as required by NI 52-109 for venture issuers and Canadian Securities Laws, as applicable, and Kobo is not aware, and has not been advised by its auditors, of any “material weakness” (as defined in NI 52-109);
- (xvii) no director or officer, former director or officer, or shareholder or employee of, or any other person not dealing at arm’s length with, any of Kobo, Kobo’s Subsidiary or predecessor companies, will continue after the Closing to be engaged in any material transaction or arrangement with or be a party to a material contract with, or has any material indebtedness, liability or obligation to, Kobo or Kobo’s Subsidiary, except for employment or consulting arrangements with employees or consultants or those serving as a director or officer of Kobo or Kobo’s Subsidiary;
- (xviii) neither Kobo nor Kobo’s Subsidiary is in breach or violation of: (A) any term or provision of its constating documents, (B) any resolution of its board of directors, managing members or shareholders, or (C) except as would not have a Material Adverse Effect, any contract, mortgage, note, indenture, joint venture or partnership arrangement, agreement (written or oral), instrument, lease, judgment, decree, order, statute, rule, license, law or regulation applicable to it or by which it is bound;
- (xix) the execution and delivery by Kobo of this Agreement and the performance by Kobo of its obligations hereunder: (i) will not result in any breach or violation of, or be in conflict with, or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a default under: (A) any term or provision of its constating documents, (B) any resolution of its board of directors or shareholders, or (C) except as would not have a Material Adverse Effect, any contract, mortgage, note, indenture, joint venture or partnership arrangement, agreement (written or oral), instrument, lease, judgment, decree, order, statute, rule, license, law or regulation applicable to it or by which it is bound, and (ii) except as would not have a Material Adverse Effect, will not give rise to any Encumbrance in or with respect to the properties or assets now owned or hereafter acquired by it or the acceleration or the maturity of any debt under any indenture, mortgage, lease, agreement or instrument binding or affecting it or any of its properties or assets;
- (xx) at the Closing Time, all consents, approvals, permits, authorizations or filings as may be required to be made or obtained by Kobo under the Securities Laws necessary for the execution and delivery of Transaction Documents and the consummation of the transactions contemplated thereby will have been made or obtained, as applicable (other than the filing of reports required under applicable Securities Laws within the prescribed

time periods, which documents shall be filed as soon as practicable after the Closing Date and, in any event, within 10 Business Days of the Closing Date) or within such other deadline imposed by applicable Securities Laws;

- (xxi) to the knowledge of Kobo, there is no pending or contemplated change to any law or regulation of a Governmental Authority that would have a Material Adverse Effect;
- (xxii) this Agreement and the performance of Kobo's obligations hereunder has been, or will at the Closing Time be, duly authorized by all necessary corporate action, and this Agreement has been duly executed and delivered by Kobo and constitutes a legal, valid and binding obligation of Kobo, enforceable against Kobo in accordance with its terms, except as enforcement hereof may be limited by bankruptcy, insolvency, reorganization, moratorium or similar laws affecting the rights of creditors generally and by the application of equitable principles when equitable remedies are sought and subject to the fact that rights of indemnity and contribution may be limited by applicable law;
- (xxiii) Except for such agreement(s) as will be terminated on or prior to the Closing Date, there are no shareholders' agreements, voting agreements, registration rights agreements, investors' rights agreements or other agreements in force or effect which in any manner affect or will affect the voting or control of any of the securities of Kobo or Kobo's Subsidiary, the nomination of directors to the board of Kobo or the operations or affairs of Kobo or Kobo's Subsidiary;
- (xxiv) to the knowledge of Kobo, no securities commission, stock exchange or comparable authority has issued any order requiring trading in any of Kobo's securities to cease, nor has instituted proceedings for any of such purposes and, to the knowledge of Kobo, no such proceedings are pending or contemplated;
- (xxv) at the Closing Time, all necessary corporate action will have been taken by Kobo to validly create and issue the Kobo Subscription Receipts and to validly approve the allotment of and reserve for issuance the Kobo Common Shares and the Kobo Warrant Shares issuable upon conversion of the Kobo Subscription Receipts and the Kobo Warrants, as the case may be, upon exercise of the Kobo Warrants, and, upon the issuance thereof in accordance with the terms of the Kobo Subscription Receipts and the Kobo Warrants, respectively, such shares will be issued as fully paid and non-assessable shares in the capital of Kobo and will not have been issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by Kobo;
- (xxvi) at the Closing Time, the Kobo Subscription Receipts, the Kobo Common Shares and the Kobo Warrant Shares will conform in all material respects with the description thereof in this Agreement and the Warrant Indenture;
- (xxvii) at the Closing Time, all necessary corporate action will have been taken by Kobo to validly create and issue the Compensation Options and the

Compensation Option Warrants and to validly approve the allotment of and reserve for issuance the Compensation Option Shares issuable upon exercise of the Compensation Options and the Compensation Option Warrant Shares issuable upon exercise of the Compensation Option Warrants and, upon the issuance thereof in accordance with the terms of the Compensation Options and the Compensation Option Warrants, respectively, such shares will be issued as fully paid and non-assessable shares in the capital of Kobo and will not have been issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by Kobo;

- (xxviii) Subscription Receipt Agent, at its principal office in Toronto, Ontario, is appointed as the subscription receipt agent under the Kobo Subscription Receipt Agreement;
- (i) the Warrant Agent, at its principal office in Toronto, Ontario, is appointed as the warrant agent under the Warrant Indenture;
- (xxix) there is no litigation or governmental or other proceeding or investigation at law or in equity before any Governmental Authority, domestic or foreign, in progress, pending or, to Kobo's knowledge, threatened against, or involving the assets, properties or business of, Kobo or any of its subsidiaries, nor are there any matters under discussion outside of the ordinary course of business with any Governmental Authority relating to taxes, governmental charges, orders or assessments asserted by any such authority, and to the knowledge of Kobo there are no facts or circumstances which would reasonably be expected to form the basis for any such litigation, governmental or other proceeding or investigation, discussions relating to taxes, governmental charges, orders or assessments;
- (xxx) the auditors of Kobo are independent in accordance with the rules of professional conduct applicable to auditors in Canada, and applicable Canadian Securities Laws, and there has not been any reportable event (within the meaning of National Instrument 51-102 – Continuous Disclosure Obligations) with such auditors with respect to audits of Kobo;
- (xxxi) all tax returns required to be filed by Kobo and Kobo's Subsidiary on or prior to the date hereof have been filed, and all taxes and other assessments of a similar nature (whether imposed directly or through withholding), including any interest, additions to tax or penalties applicable thereto, due or claimed to be due have been paid, and neither Kobo nor Kobo's Subsidiary is a party to any agreement, waiver or arrangement with any taxing authority which relates to any extension of time with respect to the filing of any tax returns, any payment of taxes or any assessment thereof;
- (xxxii) there is no tax deficiency which has been asserted against Kobo or Kobo's Subsidiary which would have a Material Adverse Effect, and all material tax liabilities are adequately provided for in accordance with IFRS in the Kobo Interim Financial Statements;

- (xxxiii) there are no assessments or investigations in progress, pending or, to the knowledge of Kobo, threatened, against Kobo in respect of taxes; and there are no Encumbrances for taxes upon the assets of Kobo;
- (xxxiv) each of Kobo and Kobo's Subsidiary has conducted and is conducting its business or activities in compliance with all applicable laws, rules and regulations of each jurisdiction in which it carries on such business or activities and neither Kobo nor Kobo's Subsidiary has received any notice of any alleged violation of any such laws, rules or regulations;
- (xxxv) Kobo and Kobo's Subsidiary collectively possess all permits, licenses, approvals, consents and other authorizations (collectively, "**Governmental Licenses**") issued by Governmental Authorities necessary to conduct the business and activities now conducted by them, except where the failure to so possess would not, individually or in the aggregate, have a Material Adverse Effect, and all such Governmental Licenses are valid and existing and in good standing in all material respects, and each of Kobo and Kobo's Subsidiary is in compliance with the terms and conditions of all such Governmental Licenses, except where the failure to so comply would not, individually or in the aggregate, have a Material Adverse Effect;
- (xxxvi) the exploration permits that are set forth in Schedule A (the "**Exploration Permits**") are a complete and accurate list of all exploration permits held by Kobo or Kobo's Subsidiary in Kobo Projects:
- (xxxvii) all assessments or other work required to be performed in relation to such Exploration Permits in order to maintain the interests of Kobo or Kobo's Subsidiary have been performed to date and Kobo or Kobo's Subsidiary has complied in all material respects with all applicable governmental laws, regulations and policies in this regard as well as with all legal or contractual obligations to third parties in this regard;
- (xxxviii) all Exploration Permits are in good standing, are valid and enforceable, are free and clear of any material Encumbrances or charges and Kobo does not have any responsibility or obligation to pay any material commission, royalty, license, fee or similar payment to any person with respect to the property rights related to the properties covered by the Exploration Permits;
- (xxxix) no other mineral property rights are necessary to carry on the business of Kobo and Kobo's Subsidiary as currently conducted and there are no material restrictions on the ability of Kobo to use, transfer or otherwise exploit any such property rights except as required by applicable law;
- (xl) Kobo or Kobo's Subsidiary has all necessary surface rights, access rights and other necessary rights and interests relating to the Exploration Permits granting, to the extent applicable, Kobo or Kobo's Subsidiary the right and ability to explore for the natural resources located on the properties covered by the Exploration Permits, including minerals, as are appropriate in view of the rights and interest therein of Kobo or Kobo's Subsidiary, with only such exceptions as do not materially interfere with the use made by Kobo or Kobo's Subsidiary of the rights or interest so held; and

- (xli) (A) Kobo or Kobo's Subsidiary is the holder of the Exploration Permits necessary to carry on its current and proposed exploration activities on the Kobo Projects, and (B) the Exploration Permit held by Kobo or Kobo's Subsidiary relating to the Kossou Project cover the properties required by Kobo to carry on exploration activities as contemplated by the Technical Report;
- (xl ii) the Kossou Gold Project is the only property that is material to Kobo;
- (xl iii) the information set forth in the Technical Report (and any amendment thereto) relating to Kobo Projects has been prepared in accordance with Canadian industry standards set forth in NI 43-101 and verified by industry experts. Furthermore, no material information was withheld from the author of the Technical Report for the purposes of preparing that report. All statements of fact relating to Kobo or Kobo's Subsidiary and its activities contained in the Technical Report is true and accurate in all material respects as of the date thereof and no such fact has been omitted therefrom (or information withheld) the omission of which would make any statement of fact therein misleading;
- (xl iv) Kobo is in compliance with the provisions of NI 43-101 in all material respects and has filed all technical reports required thereby and there has been no change that would require the filing of a new technical report under NI 43-101;
- (xl v) the Technical Report was prepared in accordance with NI 43-101 and is accurate in all material respects, does not contain a Misrepresentation and fairly represents the status of the exploration activities for the Kossou Project;
- (xl vi) to the knowledge of Kobo, Kobo is not subject to any contingent or other liability relating to the restoration or rehabilitation of land, water or any other part of the environment (except for those derived from normal exploration or mining activities) or non-compliance with Environmental Laws that could reasonably be expected to have a Material Adverse Effect;
- (xl vii) to the knowledge of Kobo, all activities on Kobo Projects have been conducted in all material respects in accordance with good engineering practices and all applicable workers' compensation and health and safety and workplace laws, regulations and policies have been duly complied with in all material respects on Kobo Projects;
- (xl viii) to the knowledge of Kobo, there are no claims or actions with respect to aboriginal or native rights currently threatened or pending in respect of Kobo Projects that would have a Material Adverse Effect. Kobo is not aware of any material land entitlement claims or aboriginal land claims having been asserted or any legal actions relating to aboriginal or community issues having been instituted with respect to Kobo Projects, and no material dispute in respect of such properties with any local or aboriginal or native group exists or, to the knowledge of Kobo, is threatened or imminent

with respect thereto or activities thereon, other than claims, actions or disputes that would not have a Material Adverse Effect;

- (xlix) to the knowledge of Kobo, there are no material complaints, issues, proceedings, or discussions, which are ongoing or anticipated which could have the effect of interfering, delaying or impairing the ability to explore, develop or operate Kobo Projects in a manner that would have a Material Adverse Effect;
- (l) For such matters as would not, individually or in the aggregate, have a Material Adverse Effect, (i) neither Kobo nor Kobo's Subsidiary is in violation of any Environmental Laws, (ii) Kobo and Kobo's Subsidiary have all permits, authorizations and approvals required under any applicable Environmental Laws and are each in compliance with their requirements, and (iii) there are no pending administrative, regulatory or judicial actions, suits, demands, demand letters, claims, Encumbrances, orders, directions, notices of non-compliance or violation, investigation or proceedings relating to any Environmental Law against Kobo or Kobo's Subsidiary, and, to the knowledge of Kobo, there are no facts or circumstances which would reasonably be expected to form the basis for any such administrative, regulatory or judicial actions, suits, demands, demand letters, claims, Encumbrances, orders, directions, notices of non-compliance or violation, investigation or proceedings;
- (li) (i) each of Kobo and Kobo's Subsidiary is in compliance, in all material respects, with the provisions of all applicable federal, provincial, local and other laws and regulations respecting employment and employment practices, terms and conditions of employment and wages and hours; (ii) no collective labour dispute, grievance, arbitration or legal proceeding is ongoing, pending or, to the knowledge of Kobo, threatened and no individual labour dispute, grievance, arbitration or legal proceeding is ongoing, pending or, to the knowledge of Kobo, threatened with any employee of Kobo or Kobo's Subsidiary that would have a Material Adverse Effect, and, to the knowledge of Kobo, no such collective labour dispute, grievance, arbitration or legal proceeding has occurred during the past year; and (iii) no union has been accredited or otherwise designated to represent any employees of Kobo or Kobo's Subsidiary and, to the knowledge of Kobo, no accreditation request or other representation question is pending with respect to the employees of Kobo or Kobo's Subsidiary, and no collective agreement or collective bargaining agreement or modification thereof has expired or is in effect in any of Kobo's or Kobo's Subsidiary's facilities and none is currently being negotiated by Kobo or Kobo's Subsidiary;
- (lii) except for such matters as would not, individually or in the aggregate, have a Material Adverse Effect, no existing supplier, service provider or contractor of Kobo or Kobo's Subsidiary has indicated to Kobo that it intends to terminate its relationship with Kobo or Kobo's Subsidiary or that it will be unable to meet Kobo's or Kobo's Subsidiary's supply, service or contracting requirements;

- (liii) except for such matters as would not, individually or in the aggregate, have a Material Adverse Effect, neither Kobo nor Kobo's Subsidiary is in default or breach of any real property lease, and neither Kobo nor Kobo's Subsidiary has received any notice or other communication from the owner or manager of any real property leased by Kobo or Kobo's Subsidiary that Kobo or Kobo's Subsidiary is not in compliance with any real property lease, and to the knowledge of Kobo, no such notice or other communication is pending or has been threatened;
- (liv) Kobo and Kobo's Subsidiary maintain such policies of insurance with commercial providers of insurance as are appropriate for their operations, activities, Assets and Properties, in such amounts and against such risks as are customarily carried and insured against by entities engaged in the same or similar businesses, and all such policies of insurance will at Closing continue to be in full force and effect; and neither Kobo nor Kobo's Subsidiary is in default as to the payment of premiums or otherwise, under the terms of any such policy, except as would not, individually or collectively, have a Material Adverse Effect;
- (lv) each of Kobo and Kobo's Subsidiary has good and marketable title to all of its assets and property except for such matters as would not, individually or in the aggregate, have a Material Adverse Effect and, except in the ordinary course of business, no person has any contract or any right or privilege capable of becoming a right to purchase any material property from Kobo or Kobo's Subsidiary;
- (lvi) the minute books and records of Kobo made available to Fasken Martineau DuMoulin LLP counsel for the Agent in connection with the due diligence investigation of Kobo for the period from the date of incorporation to the date hereof are all of the minute books of Kobo and contain true and complete copies of all material proceedings (or certified copies thereof or drafts thereof pending approval) of the shareholders, the board of directors and all committees of directors of Kobo to the date hereof and there have been no other meetings, resolutions or proceedings of the shareholders, the board of directors or any committees of the board of directors of Kobo to the date hereof not reflected in such minute books and records;
- (lvii) the operations of Kobo and Kobo's Subsidiary are and have been conducted at all times in compliance with the anti-money laundering and anti-terrorist laws of all jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines issued, administered or enforced by any Governmental Authority to which they are subject (collectively, the "**Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any Governmental Authority or any arbitrator involving Kobo or Kobo's Subsidiary with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of Kobo, threatened;
- (lviii) neither Kobo nor Kobo's Subsidiary nor, to Kobo's knowledge, any employee or agent of Kobo or any Kobo's Subsidiary, has made any

contribution or other payment to any official of, or candidate for, any federal, provincial, state or foreign office in violation of any law;

- (lix) neither Kobo nor Kobo's Subsidiary nor, to the knowledge of Kobo, any director, officer, agent, employee, affiliate or other person acting on behalf of Kobo or Kobo's Subsidiary has, in the course of its actions for, or on behalf of, Kobo or Kobo's Subsidiary: (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made any direct or indirect unlawful payment to any domestic government official, "foreign official" (as defined in the U.S. Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder (collectively, the "**FCPA**")) or employee from corporate funds; (iii) violated or is in violation of any provision of the FCPA or any other applicable anti-bribery statute or regulation; or (iv) made any unlawful bribe, rebate, payoff, influence payment, kickback or other unlawful payment to any domestic government official, foreign official or employee; and Kobo and Kobo's Subsidiary have conducted their respective businesses in compliance with applicable anti-bribery statutes. Kobo and Kobo's Subsidiary have instituted, maintain and enforce, and will continue to maintain and enforce policies and procedures designed to promote and ensure compliance with all applicable anti-bribery and anti-corruption laws; neither Kobo nor Kobo's Subsidiary nor, to the knowledge of Kobo, any director, officer, agent, employee, affiliate or person acting on behalf of Kobo or Kobo is currently subject to any U.S. sanctions administered by the Office of Foreign Assets Control of the U.S. Treasury Department ("**OFAC**"), nor is Kobo or Kobo's Subsidiary located, organized or resident in a country or territory that is the subject or target of such sanctions; and Kobo will not directly or indirectly use the proceeds of this offering, or lend, contribute or otherwise make available such proceeds to any Kobo's Subsidiary, or any joint venture partner or other person or entity, for the purpose of facilitating or financing the activities of or business with any person, or in any country or territory, that currently is the subject to any sanctions administered by OFAC or in any other manner that will result in a violation by any person (including any person participating in the transaction whether as agent, initial purchaser, advisor, investor or otherwise) of sanctions administered by OFAC;
- (lx) neither Kobo nor Kobo's Subsidiary has taken, and Kobo and Kobo's Subsidiary will not take, any action which constitutes stabilization or manipulation of the price of any security of Kobo;
- (lxi) any statistical, industry, market related data or information included in the Investor Presentation is based or derived from sources that Kobo believes to be reliable and accurate in all material respects, and Kobo has obtained the consent to the use of such data or information from such sources to the extent required;
- (lxii) there is no person acting at the request of Kobo who is entitled to any commission, finder's fee, advisory fee, underwriting fee or agency fee in connection with the transactions contemplated by this Agreement;

- (lxiii) a true and complete copy of the Amalgamation Agreement has been provided to the Agent;
 - (lxiv) to the knowledge of Kobo, there has been no (i) actual or alleged breach or default by any party of any provisions of the Amalgamation Agreement and no event, condition, or occurrence exists which after the notice or lapse of time (or both) would constitute a breach or default by any party to the Amalgamation Agreement; or (ii) dispute, termination, cancellation, amendment or renegotiation of the Amalgamation Agreement, and, to the knowledge of Kobo, no state of facts giving rise to any of the foregoing exists;
 - (lxv) to the knowledge of Kobo, no event has occurred or condition exists which will prevent the Reverse Take-Over from being completed prior to the Escrow Release Deadline; and
 - (lxvi) Kobo shall not unreasonably reject any subscription for Kobo Subscription Receipts tendered by the Agent, unless all such subscriptions tendered exceed the Offering or the acceptance of such subscription would be contrary to applicable corporate and Securities Laws or TSXV policies.
- (b) **Representations and Warranties of Meteorite.** Meteorite represents and warrants to the Agent and to the Purchasers, and acknowledges that each of them is relying upon such representations and warranties in connection with the completion of the Offering, that:
- (i) each of Meteorite and Meteorite Subco has been duly incorporated, formed, amalgamated or continued, as the case may be, and organized and is validly existing under the laws of the jurisdiction in which it was incorporated and no steps or proceedings have been taken by any Person, voluntary or otherwise, requiring or authorizing the dissolution or winding up of Meteorite or Meteorite Subco;
 - (ii) each of Meteorite and Meteorite Subco is duly qualified and is properly registered or licensed to carry on its business in each jurisdiction in which the conduct of its business or the ownership, leasing or operation of its Assets and Properties requires such qualification and has all requisite corporate power and authority to conduct its business and own, lease and operate its Assets and Properties and to execute, deliver and perform its obligations under the Transaction Documents to which it is a party, the Amalgamation Agreement and any other document, filing, instrument or agreement delivered in connection with the Offering and the Reverse Take-Over;
 - (iii) Meteorite is a “reporting issuer” within the meaning of applicable Securities Laws in the Provinces of Québec, Ontario, British Columbia and Alberta, is in good standing and is not included in a list of defaulting reporting issuers maintained by the applicable Securities Regulators in such provinces, and is in compliance, in all material respects, with all of its obligations as a reporting issuer and has not been the subject of any investigation by any stock exchange or any Securities Regulator, other than as publicly

disclosed, is current with all filings required to be made by it under Securities Laws and other Laws, is not aware of any deficiencies in the filing of any documents or reports with any Securities Regulators and there is no material change relating to Meteorite which has occurred and with respect to which the requisite news release or material change report has not been filed with the Securities Regulators, and no securities commission, securities exchange or court has issued any order or obtained any undertaking that adversely impacts, delays or prevents, or that could adversely impact, delay or prevent, the Reverse Take-Over, as currently contemplated;

- (iv) the authorized capital of Meteorite consists of an unlimited number of Meteorite Common Shares, of which, immediately prior to the closing of the Offering, and prior to the Meteorite Share Consolidation) 7,065,000 Meteorite Common Shares will be issued and outstanding will be issued and outstanding and no other Meteorite Common Shares are or will be reserved for issuance or be issuable, whether pursuant to any convertible securities of Meteorite except for 565,200 stock options of Meteorite or otherwise prior to the completion of the Reverse Take-Over and prior to the Meteorite Share Consolidation;
- (v) no rights to acquire, or instruments convertible into or exchangeable for, any shares in the capital of either Meteorite or Meteorite Subco will be outstanding immediately prior to the completion of the Reverse Take-Over and no Person has or will have any agreement, option, right or privilege (whether pre-emptive, contractual or otherwise) capable of becoming an agreement or option, for the purchase or acquisition of any interest in the shares or other securities of Meteorite or Meteorite Subco other than pursuant to the Reverse Take-Over as described in this Agreement or the Amalgamation Agreement;
- (vi) other than Meteorite Subco, Meteorite has no direct or indirect subsidiaries nor any investment or proposed investment in any Person and, other than the Amalgamation Agreement and as described therein, Meteorite is not party to any agreement, option or commitment to acquire any shares or securities of any Person;
- (vii) Meteorite owns, directly or indirectly, all of the issued and outstanding shares of Meteorite Subco, all of the issued and outstanding shares of Meteorite Subco are issued as fully paid and non-assessable shares, in each case, free and clear of all Encumbrances and no Person has any agreement, option, right or privilege (whether pre-emptive or contractual) capable of becoming an agreement, for the purchase from Meteorite or Meteorite Subco of any interest in any of the shares or other interests in the capital of Meteorite Subco;
- (viii) all material filings and fees required to be made and paid by Meteorite pursuant to applicable Securities Laws have been made and paid;
- (ix) Meteorite has all requisite corporate power and capacity to carry on its business as now conducted and to own, lease and operate its Assets and

Properties and is conducting its business in compliance with all applicable laws, rules and regulations of each jurisdiction in which its business is carried on and is licensed, registered or qualified in all jurisdictions in which it owns, leases or operates its property or carries on business to enable its business to be carried on as now conducted and all such licences, registrations and qualifications are valid, subsisting and in good standing and it has not received a notice of non-compliance, nor knows of, nor has reasonable grounds to know of, any facts that could give rise to a notice of non-compliance with any such laws, regulations or permits;

- (x) at the Closing Time, all necessary corporate action will have been taken by Meteorite to validly create and issue the Meteorite Subscription Receipts and to validly approve the allotment of and reserve for issuance the Resulting Issuer Shares and the Resulting Issuer Warrant Shares issuable upon conversion of the Meteorite Subscription Receipts and the Resulting Issuer Warrants, as the case may be, upon exercise of the Resulting Issuer Warrants, and, upon the issuance thereof in accordance with the terms of the Meteorite Subscription Receipts and the Resulting Issuer Warrants, respectively, such shares will be issued as fully paid and non-assessable shares in the capital of Meteorite and will not have been issued in violation of or subject to any pre-emptive rights or contractual rights to purchase securities issued by Meteorite;
- (xi) all of the Material Agreements of Meteorite are valid, subsisting, in good standing and in full force and effect, enforceable in accordance with the terms thereof. Meteorite has performed all material obligations (including payment obligations) in a timely manner under, and is in compliance with, all material terms, conditions and covenants contained in each Material Agreement and to the knowledge of Meteorite, no other party is in breach, violation or default of any material term, condition or covenant contained in any Material Agreement.
- (ii) the Subscription Receipt Agent, at its principal office in Toronto, Ontario, is appointed as the subscription receipt agent under the Meteorite Subscription Receipt Agreement;
- (iii) the Warrant Agent, at its principal office in Toronto, Ontario, is appointed as the warrant agent under the Warrant Indenture;
- (xii) Meteorite has the corporate power, authority and capacity to enter into each of the Transaction Documents to which it is a party, the certificates representing the Resulting Issuer Warrants, if any, the certificates representing the Resulting Issuer Compensation Options, the certificates representing the Resulting Issuer Compensation Option Warrants, if any, and to perform and carry out the transactions contemplated hereby and thereby and the execution and delivery of the Transaction Documents to which it is a party and the Amalgamation Agreement and the completion of the transactions contemplated hereby and thereby have been duly and validly authorized by all necessary corporate action on the part of Meteorite, subject to the receipt of all requisite shareholder approvals of Meteorite described in the Amalgamation Agreement;

- (xiii) upon the completion of the Reverse Take-Over, all consents, approvals, permits, authorizations or filings as may be required under Securities Laws necessary for the execution and delivery of the Amalgamation Agreement and the consummation of the transactions contemplated thereby will have been made or obtained, as applicable, other than any filings required to be submitted within the applicable time frame pursuant to applicable Securities Laws and other customary post-closing filings;
- (xiv) each of the execution and delivery of the Transaction Documents to which Meteorite is a party and the performance by Meteorite of its obligations thereunder, and the consummation of the transactions contemplated hereby and thereby do not and will not conflict with or result in a breach or violation of any of the terms of or provisions of, or constitute a default under (whether after notice or lapse of time or both), (i) any statute, rule or regulation applicable to Meteorite, including Securities Laws and the securities laws of any other province in which Meteorite is a "reporting issuer"; (ii) the constating documents, articles or resolutions of Meteorite which are in effect at the date of hereof; (iii) any Contract to which Meteorite is a party or by which Meteorite is bound; or (iv) any judgment, decree or order binding Meteorite or the property or assets of Meteorite;
- (xv) there is no Person acting or purporting to act at the request of Meteorite who is entitled to any brokerage, agency, finders, fiscal advisory or similar fee in connection with the Offering, the Reverse Take-Over or the other transactions contemplated herein and in the Amalgamation Agreement;
- (xvi) subject to the receipt of all requisite shareholder approvals of Meteorite described in the Amalgamation Agreement, all necessary corporate action has been taken or will have been taken prior to the completion of the Reverse Take-Over by Meteorite so as to: (i) validly issue the Resulting Issuer Shares to the former holders of the Meteorite Subscription Receipts as fully paid and non-assessable shares of the Resulting Issuer; (ii) validly create, authorize and issue the Resulting Issuer Warrants to be issued to the former holders of the Meteorite Subscription Receipts; (iii) validly create, authorize and issue the Resulting Issuer Compensation Options to be issued in exchange for the Compensation Options pursuant to the Reverse Take-Over; and (iv) allot, reserve and authorize the creation (if applicable), and issuance of the Resulting Issuer Warrant Shares issuable upon the exercise of the Resulting Issuer Warrants, the Resulting Issuer Compensation Option Shares and Resulting Issuer Compensation Option Warrants issuable upon exercise of the Resulting Issuer Compensation Options, and the Resulting Issuer Compensation Option Warrant Shares issuable upon exercise of the Resulting Issuer Compensation Option Warrants, and, upon the issuance of the Resulting Issuer Warrant Shares in accordance with the terms of the Resulting Issuer Warrants, the Resulting Issuer Compensation Option Shares in accordance with the terms of the Resulting Issuer Compensation Options and the Resulting Issuer Compensation Option Warrant Shares in accordance with the terms of the Resulting Issuer Compensation Option Warrants, such shares shall be issued as fully paid and non-assessable shares of the Resulting Issuer;

- (xvii) at the Closing Time, each of the Transaction Documents to which Meteorite is a party shall have been duly authorized and executed and delivered by Meteorite and upon such execution and delivery each shall constitute a valid and binding obligation of Meteorite and each shall be enforceable against Meteorite in accordance with its respective terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable Law;
- (xviii) the Amalgamation Agreement has been duly authorized and executed and delivered by Meteorite and constitutes a valid and binding obligation of Meteorite enforceable against Meteorite in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, reorganization, moratorium and other laws relating to or affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and by the fact that rights to indemnity, contribution and waiver, and the ability to sever unenforceable terms, may be limited by applicable Law;
- (xix) there is no bankruptcy, liquidation, winding-up or other similar proceeding pending or in progress or, to the knowledge of Meteorite, threatened or against Meteorite before any court, regulatory or administrative agency or tribunal;
- (xx) no legal or governmental actions, suits, judgments, investigations or proceedings are pending to which Meteorite or Meteorite Subco or the directors, officers or employees of Meteorite or Meteorite Subco are a party or to which Meteorite's or Meteorite Subco's property or assets are subject which if finally determined adversely to Meteorite or Meteorite Subco would be expected to result in a Material Adverse Effect and, to the knowledge of Meteorite, no such proceedings have been threatened against or are pending with respect to Meteorite or Meteorite Subco, or with respect to their respective property and assets and neither Meteorite nor Meteorite Subco are subject to any judgment, order, writ, injunction, decree or award of any Governmental Authority, which, either individually or in the aggregate, would reasonably be expected to have a Material Adverse Effect;
- (xxi) no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of Meteorite or Meteorite Subco have been issued by any regulatory authority and are continuing in effect and no proceedings for that purpose have been instituted or, to the knowledge of Meteorite, are pending, contemplated or threatened by any regulatory authority;
- (xxii) the audited financial statements of Meteorite for the years ended December 31, 2021 and 2020, and the Meteorite Interim Financial Statements (i) have been prepared in accordance with IFRS and (ii) fairly present, in all material

respects, the financial position, results of operations, the changes in its financial position and cash flows of Meteorite as of the dates thereof and for the periods covered thereby;

- (xxiii) the auditors who reported on the audited consolidated financial statements of Meteorite as at and for the year ended December 31, 2021 and December 31, 2020, are independent with respect to Meteorite within the meaning of Securities Laws and there has been no reportable disagreement (within the meaning of Section 4.11 of NI 51-102) with the auditors of Meteorite, Meteorite has no current intention to change auditors other than in connection with the Qualifying Transaction;
- (xxiv) since the Meteorite Interim Financial Statements: (i) there has not been any material change in the business, assets, liabilities, obligations (absolute, accrued, contingent or otherwise), condition (financial or otherwise), prospects or results of operations of Meteorite; (ii) there has not been any material change in the equity capital (except for the Meteorite Share Consolidation) or long-term debt of Meteorite; and (iii) the only expenses and obligations incurred by Meteorite are those related to general administrative expenses, expenses associated with being a public company, expenses associated with the Offering and the Reverse Take-Over, expense associated with the identification and evaluation of a new business opportunity for the purpose of acquisition or participation;
- (xxv) since its incorporation, Meteorite has not carried on any active business and its primary operation has been the identification and evaluation of a new transaction as a “capital pool company” pursuant to the policies of the TSXV;
- (xxvi) other than the Amalgamation Agreement, neither Meteorite nor Meteorite Subco is party to or bound by any material Contract or any employment Contracts as of the date hereof;
- (xxvii) Meteorite is not a party to any Debt Instrument nor any Contract to create, assume or issue any Debt Instrument, nor does Meteorite have any loans or other indebtedness outstanding which has been made to any of its shareholders, officers, directors or employees, past or present, or any person not dealing at “arm’s length” (as such term is defined in the Tax Act) with Meteorite;
- (xxviii) no current or former employee, officer or director of Meteorite or Meteorite Subco is entitled to a severance, termination or similar payment as a result of the Reverse Take-Over;
- (xxix) no Person would be entitled to a payment under a Contract with Meteorite or Meteorite Subco as a result of the Offering or the Reverse Take-Over;
- (xxx) Meteorite has not approved, contemplated or entered into any agreement in respect of, nor has any knowledge of: (a) the purchase of any material property or assets or any interest therein or the sale, transfer or other disposition of any material property or assets or any interest therein

currently owned, directly or indirectly, by Meteorite whether by asset sale, transfer of shares or otherwise; (b) other than pursuant to the Reverse Take-Over, the change of control by sale or transfer of shares or sale of all or substantially all of the property and assets of Meteorite; or (c) a proposed or planned disposition of shares by any shareholder who owns, directly or indirectly, 10% or more of the outstanding shares of Meteorite (other than as a result of the Reverse Take-Over);

- (xxxi) the minute books and records of Meteorite and Meteorite Subco made available to counsel for the Agent in connection with the due diligence investigation of Meteorite and Meteorite Subco for the period from the date of incorporation to the date hereof are all of the minute books of Meteorite and Meteorite Subco and contain copies of all material proceedings (or certified copies thereof or drafts thereof pending approval) of the shareholders, the directors and all committees of directors of Meteorite and Meteorite Subco to the date hereof and there have been no other meetings, resolutions or proceedings of the shareholders, directors or any committees of the directors of Meteorite and Meteorite Subco to the date hereof not reflected in such minute books except those which would not be expected to have a Material Adverse Effect;
- (xxxii) all documents and information filed by Meteorite on SEDAR since its incorporation, contain all material facts pertaining to the securities of Meteorite and does not omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances in which they were made, not misleading. Meteorite has been in compliance in all material respects with its timely and continuous disclosure obligations under applicable securities laws in Canada, and, without limiting the generality of the foregoing, there has been no material change or material fact as to Meteorite that has occurred which has not been publicly disclosed. Meteorite has not filed any confidential material change reports which remain confidential as at the date hereof;
- (xxxiii) all Taxes due and payable or required to be collected or withheld and remitted, by Meteorite have been paid, collected or withheld and remitted as applicable, except for where the failure to pay such Taxes would not have a Material Adverse Effect. All tax returns, declarations, remittances and filings required to be filed by Meteorite have been filed with all appropriate Governmental Authorities and all such returns, declarations, remittances and filings are complete and accurate and no material fact or facts have been omitted therefrom which would make any of them misleading or have a Material Adverse Effect. To the knowledge of Meteorite, no examination of any tax return of Meteorite is currently in progress and there are no issues or disputes outstanding with any Governmental Authority respecting any taxes that have been paid, or may be payable, by Meteorite. There are no agreements, waivers or other arrangements with any taxation authority providing for an extension of time for any assessment or reassessment of taxes with respect to Meteorite;
- (xxxiv) Meteorite has established on its books and records reserves that are adequate for the payment of all material Taxes not yet due and payable

and there are no Encumbrances for Taxes on the assets of Meteorite, and there are no audits pending of the tax returns of Meteorite (whether federal, state, provincial, local or foreign) and there are no claims which have been or may be asserted relating to any such tax returns, which audits and claims, if determined adversely, would result in the assertion by any governmental agency of any deficiency that would result in a Material Adverse Effect;

- (xxxv) the minute books and records of Meteorite made available to Fasken Martineau DuMoulin LLP counsel for the Agent in connection with the due diligence investigation of Meteorite for the period from the date of incorporation to the date hereof are all of the minute books of Meteorite and contain true and complete copies of all material proceedings (or certified copies thereof or drafts thereof pending approval) of the shareholders, the board of directors and all committees of directors of Meteorite to the date hereof and there have been no other meetings, resolutions or proceedings of the shareholders, the board of directors or any committees of the board of directors of Meteorite to the date hereof not reflected in such minute books and records;
- (xxxvi) the operations of Meteorite and Meteorite Subco are and have been conducted at all times in compliance with the Anti-Money Laundering Laws and no action, suit or proceeding by or before any Governmental Authority or any arbitrator involving the Meteorite and Meteorite Subco with respect to the Anti-Money Laundering Laws is pending or, to the knowledge of the Meteorite, threatened;
- (xxxvii) neither Meteorite nor Meteorite Subco has taken, and Meteorite and Meteorite Subco will not take, any action which constitutes stabilization or manipulation of the price of any security of Meteorite;
- (xxxviii) no information relating to Meteorite and Meteorite Subco provided to the Agent contains any untrue statement of a material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. There is no material fact known to Meteorite which Meteorite has not disclosed to the Agent which materially adversely affects, or so far as Meteorite can now reasonably foresee, will materially adversely affect, the assets, liabilities (contingent or otherwise), affairs, business, operations or condition (financial or otherwise) of Meteorite and Meteorite Subco, on a consolidated basis, or the ability of Meteorite to perform its obligations under the Transaction Documents to which it is a party and the Amalgamation Agreement;
- (xxxix) Meteorite Subco was incorporated for the sole purpose of completing the Reverse Take-Over and has no active operations;
- (xl) each of Meteorite and Meteorite Subco: (i) does not own any property or assets or have any right or obligations to acquire any assets; (ii) has no liabilities or obligations of any nature (whether absolute, accrued,

contingent or otherwise); and (iii) does not have any obligation to issue any Debt Instruments;

- (xli) other than for the purposes of the Reverse-Takeover, since the date of incorporation of Meteorite Subco: (a) Meteorite Subco has not conducted any business; (b) there has not occurred one or more changes, events or occurrences which would, individually or in the aggregate, be reasonably likely to result in a Material Adverse Effect; (c) Meteorite Subco has not incurred any liabilities, indebtedness or obligations of any nature (whether accrued, absolute, contingent or otherwise); and (d) there has not been any incurrence, assumption or guarantee by Meteorite Subco of any debt for borrowed money, any creation or assumption by Meteorite Subco of any Encumbrance, or any making by Meteorite Subco of any loan, advance or capital contribution to or investment in any other Person;
- (xlii) a true and complete copy of the Amalgamation Agreement has been provided to the Agent;
- (xlili) to the knowledge of Meteorite, there has been no (i) actual or alleged breach or default by any party of any provisions of the Amalgamation Agreement and no event, condition, or occurrence exists which after the notice or lapse of time (or both) would constitute a breach or default by any party to the Amalgamation Agreement; or (ii) dispute, termination, cancellation, amendment or renegotiation of the Amalgamation Agreement, and, to the knowledge of Meteorite, no state of facts giving rise to any of the foregoing exists; and
- (xliv) to the knowledge of Meteorite, no event has occurred or condition exists which will prevent the Reverse Take-Over from being completed prior to the Escrow Release Deadline.

(c) **Representations, Warranties and Covenants of the Agent.** The Agent hereby represents, warrants and covenants to Kobo and Meteorite and acknowledges that Kobo and Meteorite are relying upon such representations and warranties in connection with the completion of the Offering, that:

- (i) the Agent has been duly incorporated, or formed, and organized and is validly existing under the laws of the jurisdiction in which the Agent was incorporated, formed, amalgamated or continued, as the case may be, and no steps or proceedings have been taken by any Person, voluntary or otherwise, requiring or authorizing the dissolution or winding up of the Agent;
- (ii) the Agent has good and sufficient right and authority to enter into this Agreement and to complete the transactions contemplated under this Agreement and any other documents in connection with the Offering to which it is a party;
- (iii) the Agent will use its commercially reasonable efforts to arrange for Purchasers in the Selling Jurisdictions;

- (iv) the Agent has complied and will comply, and may or shall use its reasonable efforts to require any investment dealer or broker, other than the Agent, with which the Agent has a contractual relationship in respect of the sale of the Subscription Receipts (each a “**Selling Firm**”) to comply, with all applicable Securities Laws in connection with the sale of the Subscription Receipts, and may offer the Subscription Receipts for sale directly and through Selling Firms upon the terms and conditions set out in this Agreement. The Agent has offered and will offer, and may require any Selling Firm to offer, the Subscription Receipts for sale and sell the Subscription Receipts only in those jurisdictions where he may be lawfully offered for sale or sold (being the Selling Jurisdictions). Any Selling Firm appointed by the Agent shall be compensated by the Agent from its compensation hereunder. The Agent shall use its best efforts to ensure that any Selling Firm appointed pursuant to this Agreement complies with the covenants and obligations of the Agent hereunder;
- (v) the Agent may or shall use its reasonable efforts to require the Selling Firms to agree to, offer the Subscription Receipts in a manner which complies with and observes all applicable Laws and regulations in each jurisdiction into and from which he may offer to sell the Subscription Receipts;
- (vi) the Agent and its representatives have not engaged in or authorized, and will not engage in or authorize, any form of general solicitation or general advertising in connection with or in respect of the Subscription Receipts in any newspaper, magazine, printed media of general and regular paid circulation or any similar medium, or broadcast over radio, television or otherwise or conducted any seminar or meeting concerning the offer or sale of the Subscription Receipts whose attendees have been invited by any general solicitation or general advertising;
- (vii) the Agent has not: (i) solicit offers to purchase or sell the Subscription Receipts in any jurisdiction other than the Selling Jurisdictions or so as to require the filing of a prospectus, listing statement, registration statement or offering memorandum or similar document with respect thereto or the provision of a contractual right of action (as defined in Ontario Securities Commission Rule 14-501) or a statutory right of action under the Laws of any jurisdiction, other than the Investor Presentation; or (ii) provide prospective Purchasers with any document or other material that would constitute an offering memorandum within the meaning of applicable Securities Laws, other than the Investor Presentation;
- (viii) the Agent is, and, to its knowledge, each Selling Firm is duly registered as an investment dealer or exempt market dealer pursuant to the provisions of the Securities Laws in those jurisdictions in Canada in which it is required to be so registered or licensed in order to perform the services contemplated by this Agreement, or if or where not so registered or licensed, the Agent will act only through Selling Firms who are so registered or licensed;
- (ix) the Agent will use its reasonable efforts to obtain duly completed and executed Subscription Agreements and all applicable undertakings and

other forms required under Securities Laws for the purchase and sale of the Subscription Receipts from each Purchaser; and

- (x) the Agent represents and warrants that it is an “accredited investor” as defined in NI 45-106 and is acquiring the Compensation Options as principal with investment intent and not with a view to distribution.

5. Closing Deliveries.

The purchase and sale of the Subscription Receipts shall be completed at the Closing Time and held electronically or at the offices of McCarthy Tétrault LLP, Québec, Québec or at such other place as the Agent, Kobo and Meteorite may agree upon in writing. At the Closing Time, each of Kobo and Meteorite shall issue the Subscription Receipts in certificated form and/or in accordance with the “non-certificated inventory” rules and procedures of CDS, and shall direct CDS to credit the Subscription Receipts to the accounts of participants of CDS as designated by the Agent, against payment to the Subscription Receipt Agent (to be held in escrow in accordance with the terms of the Subscription Receipt Agreements) of the aggregate Offering Price therefor, less the Cash Corporate Finance Fee and fifty percent (50%) of the Cash Compensation attributable to the Kobo Subscription Receipts and the Cash Corporate Finance Fee and all of the expenses and fees payable to the Agent at the Closing Time pursuant to Section 9, by wire transfer of immediately available funds. Further, Kobo and Meteorite (as applicable) shall deliver to the Agent the requisite legal opinions and certificates as contemplated in Section 6 hereof.

6. Closing Conditions.

Each Purchaser’s obligation to purchase the Subscription Receipts shall be conditional upon the fulfilment at or before the Closing Time of the following conditions:

- (a) the Agent shall have received a certificate, dated as of the Closing Date, signed by the Chief Executive Officer and the Chief Financial Officer of Kobo, certifying for and on behalf of Kobo (without personal liability), to the best of their knowledge, information and belief, after due inquiry, that:
 - (i) no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of Kobo or prohibiting the issue and sale of the Kobo Subscription Receipts or any of Kobo’s issued securities has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or are contemplated or threatened by any regulatory authority;
 - (ii) since the Kobo Interim Financial Statements, (A) there has been no material adverse change (actual or proposed, whether financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or share structure of Kobo, and (B) no material transactions have been entered into by Kobo other than in the ordinary course of business, other than the Amalgamation Agreement, the Transaction Documents and the Reverse Take-Over;
 - (iii) Kobo has complied with all the terms, covenants and conditions of this Agreement on its part to be complied with up to the Closing Time; and

- (iv) the representations and warranties of Kobo contained in this Agreement are true and correct as of the Closing Time with the same force and effect as if made at and as of the Closing Time;
- (b) the Agent shall have received a certificate, dated as of the Closing Date, signed by the Chief Executive Officer of Meteorite (without personal liability), certifying for and on behalf of Meteorite, to the best of his knowledge, information and belief, after due inquiry, that;
 - (i) no order, ruling or determination having the effect of suspending the sale or ceasing the trading in any securities of Meteorite or prohibiting the issue and sale of the Meteorite Subscription Receipts or any of Meteorite's issued securities has been issued by any regulatory authority and is continuing in effect and no proceedings for that purpose have been instituted or are pending or are contemplated or threatened by any regulatory authority;
 - (ii) since the Meteorite Interim Financial Statements, except the Meteorite Share Consolidation (A) there has been no material adverse change (actual or proposed, whether financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of Meteorite, other than as disclosed herein, and (B) no material transactions have been entered into by Meteorite, other than the Amalgamation Agreement, the Transaction Documents and the Reverse Take-Over;
 - (iii) Meteorite has duly complied with all the terms, covenants and conditions of this Agreement on its part to be complied with up to the Closing Time; and
 - (iv) the representations and warranties of Meteorite contained in this Agreement are true and correct as of the Closing Time with the same force and effect as if made at and as of the Closing Time;
- (c) the Agent shall have received a certificate dated the Closing Date, signed by an appropriate officer or officers of Kobo (without personal liability) addressed to the Agent, with respect to the constating documents of Kobo, all resolutions of Kobo's board of directors relating to the Transaction Documents, the Amalgamation Agreement and otherwise pertaining to the purchase and sale of the Kobo Subscription Receipts and the transactions contemplated hereby and thereby, the incumbency and specimen signatures of signing officers and such other matters as the Agent may reasonably request;
- (d) the Agent shall have received at the Closing Time a certificate dated the Closing Date, signed by appropriate officers of Meteorite addressed to the Agent, with respect to constating documents of Meteorite, all resolutions of Meteorite's board of directors relating to the Transaction Documents to which Meteorite is a party, the Amalgamation Agreement, the Meteorite Share Consolidation and otherwise pertaining to the transactions contemplated hereby and thereby, the incumbency and specimen signatures of signing officers in the form of a certificate of incumbency and such other matters as the Agent may reasonably request;

- (e) the Agent shall have been satisfied, in its sole discretion, with the results of its due diligence review of each of Kobo, Meteorite, and their respective businesses, operations and financial conditions and market conditions at the Closing Time;
- (f) the Agent shall have received a certificate of status (or equivalent) with respect to the jurisdiction in which each of Kobo and Meteorite was incorporated or continued, as the case may be;
- (g) the Agent shall have received satisfactory evidence, that all requisite approvals, consents and acceptances of the appropriate regulatory authorities, the shareholders of Kobo and Meteorite, as applicable, and any other applicable third parties required to be made or obtained by Kobo and Meteorite, as applicable, in order to complete the Offering have been made or obtained, on terms acceptable to the Agent, acting reasonably;
- (h) each of the Transaction Documents shall be in a form acceptable to the Agent, acting reasonably, and shall have been executed and delivered by Kobo and Meteorite, as applicable;
- (i) the Agent shall have received legal opinions addressed to the Agent and the Purchasers, in form and substance satisfactory to the Agent and Agent's counsel, dated as of the Closing Date, from McCarthy Tétrault LLP, counsel to Kobo and Dentons Canada LLP, counsel to Meteorite and where appropriate, counsels in the other Designated Provinces, which counsels in turn may rely, as to matters of fact, on certificates of auditors, public officials and officers of Kobo or Meteorite, as appropriate, with respect to the following matters:
 - (i) with respect to Kobo:
 - A. as to the incorporation and valid existence of Kobo;
 - B. as to the authorized and issued shares of Kobo immediately prior to the Closing Time;
 - C. the corporate power, capacity and authority of Kobo to carry on its business as presently carried on and to own, lease and operate its Assets and Properties and execute and deliver the Transaction Documents and the Amalgamation Agreement and to perform all of its obligations thereunder and to issue the Kobo Subscription Receipts, the Kobo Common Shares and Kobo Warrants comprised in the Kobo Subscription Receipts, the Kobo Warrant Shares, the Compensation Options, the Kobo Compensation Options Shares and Kobo Compensation Option Warrants comprising the Compensation Options issuable by Kobo and the Kobo Compensation Option Warrant Shares;
 - D. each of the Transaction Documents and the Amalgamation Agreement has been duly authorized and executed and delivered by Kobo and constitutes a valid and legally binding agreement of Kobo enforceable against it in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency,

liquidation, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and the qualification that the enforceability of rights of indemnity, contribution and waiver and the ability to sever unenforceable terms may be limited by applicable Law;

- E. the execution and delivery of the Transaction Documents and the Amalgamation Agreement, the performance by Kobo of its obligations thereunder and the issuance and sale of the Kobo Subscription Receipts and the issue of the Kobo Common Shares and Kobo Warrants comprised in the Kobo Subscription Receipts, the Kobo Warrant Shares, the Kobo Compensation Options Shares and Kobo Compensation Option Warrants comprising the Compensation Options issuable by Kobo and the Kobo Compensation Option Warrant Shares does not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, whether after notice or lapse of time or both, (A) the provisions of the *Business Corporation Act* (Québec) or (B) the constating documents of Kobo;
- F. the authorization, creation and valid issuance of the Kobo Subscription Receipts and the Compensation Options issuable by Kobo;
- G. the Kobo Common Shares, the Kobo Warrant Shares, the Kobo Compensation Option Shares and the Kobo Compensation Option Warrant Shares have been duly authorized, and, in the case of the Kobo Warrant Shares, the Kobo Compensation Option Shares and the Kobo Compensation Option Warrant Shares, allotted and reserved for issuance;
- H. the Kobo Common Shares partially comprising the Kobo Subscription Receipts have been and, upon the due exercise of the Kobo Warrants, the Compensation Options issuable by Kobo and the Kobo Compensation Option Warrants in accordance with the provisions thereof, the Kobo Warrant Shares, the Kobo Compensation Option Shares and the Kobo Compensation Option Warrant Shares, respectively, will be, validly issued as fully paid and non-assessable shares in the capital of Kobo;
- I. the Kobo Warrants partially comprising the Kobo Subscription Receipts and the Kobo Compensation Option Warrants partially comprising the Kobo Compensation Options have been validly created;
- J. the appointment of the Warrant Agent, at its principal office in Montréal, Québec, as the duly appointed warrant agent under the Warrant Indenture for Kobo;

- K. the issuance and sale by Kobo of the Kobo Subscription Receipts to the Purchasers resident in the Designated Provinces in accordance with the terms of the Kobo Subscription Agreements and the granting of the Compensation Options issuable by Kobo to the Agent in accordance with the terms of this Agreement, are exempt from the prospectus requirements of applicable Securities Laws and no documents are required to be filed, no proceedings are required to be taken and no approvals, permits, consents or authorizations are required to be obtained by Kobo under applicable Securities Laws to permit such issuance and sale, subject only to the filing of the requisite forms under applicable Securities Laws;
- L. the issuance of the Kobo Common Shares and Kobo Warrants upon conversion of the Kobo Subscription Receipts, the issuance of the Kobo Warrant Shares upon due exercise of the Kobo Warrants, the issuance of the Kobo Compensation Option Shares and Kobo Compensation Option Warrants upon the due exercise of the Compensation Options issuable by Kobo, and the issuance of the Kobo Compensation Option Warrant Shares upon the due exercise of the Kobo Compensation Option Warrants, is or will be exempt from the prospectus requirements of applicable Securities Laws of the Designated Provinces and no documents are required to be filed, no proceedings are required to be taken and no approvals, permits, consents or authorizations are required to be obtained by Kobo under applicable Securities Laws of the Designated Provinces to permit such issuance;
- M. the first trade by the Purchasers or the Agent (as applicable) of the Kobo Subscription Receipts, the Kobo Common Shares and Kobo Warrants comprising the Kobo Subscription Receipts, the Kobo Warrant Shares, the Compensation Options issuable by Kobo and the Kobo Compensation Option Shares and the Kobo Compensation Option Warrants comprising the Compensation Options issuable by Kobo and the Kobo Compensation Option Warrant Shares, other than a trade which is otherwise exempt under the applicable Securities Laws, will be a distribution and will be subject to the prospectus requirements under the Securities Laws of the Designated Provinces unless: (1) at the time of such trade, Kobo is and has been a reporting issuer in a jurisdiction of Canada for the four months immediately preceding such trade; (2) at the time of such trade, at least four months have elapsed from the “distribution date” (as such term is defined under NI 45-102) of the Kobo Subscription Receipts or the Compensation Options issuable by Kobo, as applicable; (3) the certificates representing the Kobo Subscription Receipts and the Compensation Option Certificates issuable by Kobo carry a legend stating “Unless permitted under securities legislation, the holder of this security must not trade the security before the date that is four months and a day after February 24, 2023 (or if the security is entered into a direct registration or other electronic book entry system, or if the relevant Purchaser or Agent did not directly receive a certificate

representing the security, the relevant Purchaser or Agent received written notice containing such legend); (4) the trade is not a “control distribution” (as such term is defined in the NI 45-102); (5) no unusual effort is made to prepare the market or to create a demand for the security that is the subject of such trade; (6) no extraordinary commission or consideration is paid to a person or corporation in respect of such trade; and (7) if the selling securityholder is an “insider” or “officer” of Kobo (as such terms are defined under applicable Securities Laws), the selling securityholder has no reasonable grounds to believe that Kobo is in default of “securities legislation” (as such term is defined in *Regulation 14-101 respecting Definitions*); and

N. such other matters as the Agent or its counsel may reasonably request;

(ii) with respect to Meteorite:

- A. as to the incorporation and valid existence of Meteorite and Meteorite Subco;
- B. as to the authorized and issued shares of Meteorite and Meteorite Subco immediately prior to the Closing Time;
- C. the corporate power, capacity and authority of each of Meteorite and Meteorite Subco to carry on its business as presently carried on and to own, lease and operate its Assets and Properties, execute and deliver the Transaction Documents to which it is a party and the Amalgamation Agreement and to perform all of its obligations hereunder and thereunder including the completion of the Meteorite Share Consolidation and to issue the Meteorite Subscription Receipts, the Resulting Issuer Shares and Resulting Issuer Warrants comprised in the Meteorite Subscription Receipts, the Compensation Options, the Resulting Issuer Compensation Option Shares and Resulting Issuer Compensation Warrants comprising the Compensation Options issuable by it and the Resulting Issuer Compensation Option Warrant Shares;
- D. each of the Transaction Documents to which it is a party and the Amalgamation Agreement has been duly authorized and executed and delivered by Meteorite and constitutes a valid and legally binding agreement of Meteorite enforceable against it in accordance with its terms, except as enforcement thereof may be limited by bankruptcy, insolvency, liquidation, reorganization, moratorium or similar laws affecting the rights of creditors generally and except as limited by the application of equitable principles when equitable remedies are sought, and the qualification that the enforceability of rights of indemnity, contribution and waiver and the ability to sever unenforceable terms may be limited by applicable Law;

- E. the execution and delivery of the Transaction Documents to which it is party and the Amalgamation Agreement, the performance by Meteorite of its obligations hereunder and thereunder and the issue of the Resulting Issuer Shares and Resulting Issuer Warrants comprised in the Meteorite Subscription Receipts, the Resulting Issuer Warrant Shares, the Resulting Issuer Compensation Options Shares and Resulting Issuer Compensation Option Warrants comprising the Compensation Options issuable by it and the Resulting Issuer Compensation Option Warrant Shares does not and will not conflict with or result in a breach or violation of any of the terms or provisions of, or constitute a default under, whether after notice or lapse of time or both, (A) the provisions of the CBCA or (B) the constating documents of Meteorite;
- F. the authorization, creation and valid issuance of the Meteorite Subscription Receipts and the Compensation Options;
- G. the Resulting Issuer Shares, the Resulting Issuer Warrant Shares, the Resulting Issuer Compensation Option Shares and the Resulting Issuer Compensation Option Warrant Shares have been duly authorized, and, in the case of the Resulting Issuer Shares, the Resulting Issuer Compensation Option Shares and the Resulting Issuer Compensation Option Warrant Shares, allotted and reserved for issuance;
- H. the Resulting Issuer Shares partially comprising the Meteorite Subscription Receipts have been and, upon the due exercise of the Resulting Issuer Warrants, the Compensation Options and the Resulting Issuer Compensation Option Warrants in accordance with the provisions thereof, the Resulting Issuer Warrant Shares, the Resulting Issuer Compensation Option Shares and the Resulting Issuer Compensation Option Warrant Shares, respectively, will be, validly issued as fully paid and non-assessable shares in the capital of Meteorite;
- I. the Resulting Issuer Warrants partially comprising the Meteorite Subscription Receipts and the Resulting Issuer Compensation Option Warrants partially comprising the Compensation Options issuable by Meteorite have been validly created;
- J. the appointment of the Warrant Agent, at its principal office in Montréal, Québec, as the duly appointed warrant agent under the Warrant Indenture of Meteorite;
- K. the issuance and sale by Meteorite of the Meteorite Subscription Receipts to the Purchasers resident in the Designated Provinces in accordance with the terms of the Meteorite Subscription Agreements and the granting of the Compensation Options issuable by Meteorite to the Agent in accordance with the terms of this Agreement, are exempt from the prospectus requirements of applicable Securities Laws and no documents are required to be

filed, no proceedings are required to be taken and no approvals, permits, consents or authorizations are required to be obtained by Meteorite under applicable Securities Laws to permit such issuance and sale, subject only to the filing of the requisite forms under applicable Securities Laws;

- L. the issuance of the Resulting Issuer Shares and Resulting Issuer Warrants upon conversion of the Meteorite Subscription Receipts, the issuance of the Resulting Issuer Warrant Shares upon due exercise of the Resulting Issuer Warrants, the issuance of the Resulting Issuer Compensation Option Shares and Resulting Issuer Compensation Option Warrants upon the due exercise of the Compensation Options issuable by Meteorite, and the issuance of the Resulting Issuer Compensation Option Warrant Shares upon the due exercise of the Resulting Issuer Compensation Option Warrants, is or will be exempt from the prospectus requirements of applicable Securities Laws of the Designated Provinces and no documents are required to be filed, no proceedings are required to be taken and no approvals, permits, consents or authorizations are required to be obtained by Meteorite under applicable Securities Laws of the Designated Provinces to permit such issuance; and;
- M. the first trade by the Purchasers or the Agent (as applicable) of the Meteorite Subscription Receipts, the Resulting Issuer Shares and Resulting Issuer Warrants comprising the Meteorite Subscription Receipts, the Resulting Issuer Warrant Shares, the Compensation Options issuable by Meteorite and the Resulting Issuer Compensation Option Shares and the Resulting Issuer Compensation Option Warrants comprising the Compensation Options issuable by Meteorite and the Resulting Issuer Compensation Option Warrant Shares, other than a trade which is otherwise exempt under the applicable Securities Laws, will be a distribution and will be subject to the prospectus requirements under the Securities Laws of the Designated Provinces unless:
 - (1) at the time of such trade, Meteorite is and has been a reporting issuer in a jurisdiction of Canada for the four months immediately preceding such trade;
 - (2) at the time of such trade, at least four months have elapsed from the “distribution date” (as such term is defined under NI 45-102) of the Meteorite Subscription Receipts or the Compensation Options issuable by Meteorite, as applicable;
 - (3) the certificates representing the Meteorite Subscription Receipts and the Compensation Option Certificates issuable by Meteorite carry a legend stating “Unless permitted under securities legislation, the holder of this security must not trade the security before the date that is four months and a day after June 25, 2023 (or if the security is entered into a direct registration or other electronic book entry system, or if the relevant Purchaser or Agent did not directly receive a certificate representing the security, the relevant Purchaser or Agent received written notice containing such legend);
 - (4) the trade is not a “control distribution” (as such term is defined in the NI 45-102);
 - (5) no unusual effort is made to prepare

the market or to create a demand for the security that is the subject of such trade; (6) no extraordinary commission or consideration is paid to a person or corporation in respect of such trade; and (7) if the selling securityholder is an “insider” or “officer” of Meteorite (as such terms are defined under applicable Securities Laws), the selling securityholder has no reasonable grounds to believe that Meteorite is in default of “securities legislation” (as such term is defined in *Regulation 14-101 respecting Definitions*).

- N. such other matters as the Agent or its counsel may reasonably request;
- (j) the Agent shall have received the following documents, in form and substance satisfactory to the Agent, acting reasonably, dated as of the Closing Date,
 - (i) a favourable legal opinion dated as of the Closing Date from counsel to Kobo, addressed to the Agent and its counsel, as to title matters in respect of the Kossou Project and the Kotobi Project; and
 - (ii) a favourable legal opinion dated as of the Closing Date from local counsel to Kobo, in form and substance satisfactory to the Agent, acting reasonably, regarding Kobo’s Subsidiary with respect to the following: (i) the incorporation and existence of Kobo’s Subsidiary under the laws of its jurisdiction of incorporation, (ii) as to the registered ownership of the issued and outstanding shares of Kobo’s Subsidiary, and (iii) that Kobo’s Subsidiary has all requisite corporate power under the laws of its jurisdiction of incorporation to carry on its business as presently carried on and own its properties.

7. Rights of Termination.

The Agent shall be entitled, at its sole option, to terminate its obligations hereunder by written notice to that effect given to Kobo and Meteorite at or prior to the Closing Time if:

- (a) the Agent is not satisfied in its sole discretion, acting reasonably, with its due diligence review and investigations;
- (b) there is, in the opinion of the Agent, acting reasonably, a material change or a change in any material fact or a new material fact shall arise which would be expected to have a Material Adverse Effect on Kobo or Meteorite or on the market price or the value of the securities of Kobo or Meteorite;
- (c) the state of the financial markets, whether national or international, is such that in the opinion of the Agent it would be unprofitable to offer or continue to offer the Subscription Receipts for sale;
- (d) there should develop, occur or come into effect any event of any nature, including without limitation, accident, act of terrorism, public protest, governmental law or regulation which in the opinion of the Agent, acting reasonably, adversely affects or may adversely affect the financial markets or the business, affairs, prospects or financial condition of Kobo or Meteorite or their material properties or the market

price or value or marketability of the Subscription Receipts or the marketability of the Offering;

- (e) there is an enquiry or investigation (whether formal or informal) by any securities regulatory authority in relation to Kobo, Meteorite or any one of their officers or directors, or any of their principal shareholders that, in the sole opinion of the Agent, acting reasonably, seriously adversely affects the trading or distribution of the Subscription Receipts or may have a seriously adverse impact on the market price or value of the Subscription Receipts;
- (f) Kobo or Meteorite is in breach of a term, condition or covenant of this Agreement, or any representation or warranty given by Kobo or Meteorite in this Agreement becomes or is false;
- (g) all required regulatory approvals of Kobo or Meteorite in respect of the Offering and the Reverse Take-Over are not obtained on a timely basis;
- (h) any order to cease trading the securities of Kobo or Meteorite is made or threatened by a securities regulatory authority; or
- (i) each of the Agent, Kobo and Meteorite agree to terminate this Agreement.

Each of Kobo and Meteorite agree that: (i) all material terms and conditions in this Agreement shall be construed as conditions and complied with so far as the same relate to acts to be performed or caused to be performed by Kobo or Meteorite, as applicable; (ii) it will use commercially reasonable efforts to cause such conditions to be complied with; and (iii) any breach or failure by Kobo or Meteorite to comply with any of such conditions shall entitle each Agent, at its option in accordance with Section 8, to terminate its obligations under this Agreement (and the obligations of the Purchasers arranged by them to purchase Subscription Receipts) by notice to that effect given to Kobo and Meteorite at or prior to a Closing Time. Each Agent may waive, in whole or in part, or extend the time for compliance with, any terms and conditions without prejudice to its rights in respect of any other of such terms and conditions or any other or subsequent breach or non-compliance, provided that any such waiver or extension shall be binding upon such Agent only if the same is in writing and signed by such Agent.

8. Exercise of Termination Right.

If this Agreement is terminated by any of the Agent pursuant to Section 7, there shall be no further liability on the part of the Agent or of Meteorite or Kobo to such Agent, except in respect of any liability which may have arisen or may thereafter arise under Sections 9, 10, 11 and 12. The right of an Agent to terminate its obligations under this Agreement is in addition to such other remedies as it may have in respect of any default, act or failure to act of Kobo or Meteorite in respect of any of the matters contemplated by this Agreement.

9. Expenses.

Whether or not the Offering is completed, Kobo will be responsible for all of the Agent's reasonable expenses and fees in connection with the Offering, plus applicable taxes, whether such expenses and fees are related to the Kobo Subscription Receipts or the Meteorite Subscription Receipts, including, but not limited to: (i) all expenses, fees and disbursements of accountants and auditors or other applicable experts, expenses related to road-shows and

marketing activities, printing costs, filing fees, stock exchange fees, out-of-pocket expenses of the Agent (including but not limited to, any travel expense in connection with the due diligence and marketing activities); (ii) the reasonable fees and expenses of the Agent's legal counsel (such fees not to exceed \$50,000 in respect of Canadian counsel, exclusive of disbursements and taxes); and (iii) all reasonable costs and expenses incurred in connection with the Offering, including, the issue, sale and distribution of the Subscription Receipts and any conversion thereof. All fees and expenses incurred by the Agent or on its behalf shall be payable by Kobo at the Closing Time. Any additional reasonable expenses of the Agent incurred subsequent to the Closing Date, shall be payable upon the satisfaction of the Escrow Release Conditions. At the option of the Agent, such fees and expenses may be deducted from the gross proceeds otherwise payable to Kobo at the Closing.

10. **Survival of Representations and Warranties.**

All terms, warranties, representations, covenants, indemnities and agreements herein contained or contained in any documents delivered pursuant to this Agreement shall survive the purchase and sale of the Subscription Receipts and continue in full force and effect for the benefit of the Agent, the Purchasers and/or Kobo and Meteorite, regardless of the Closing and of any investigations carried out by the Agent or on their behalf and shall not be limited or prejudiced by any investigation made by or on behalf of the Agent in connection with the purchase and sale of the Subscription Receipts or otherwise for a period ending on the date that is the later of: (a) two years following the Closing Date, or (ii) if the Escrow Release Conditions are satisfied on or before the Escrow Release Deadline, two years following the date of the Listing. For greater certainty, the provisions contained in this Agreement in any way related to indemnification or the contribution obligations shall survive and continue in full force and effect, indefinitely, subject to the limitation requirements of applicable Laws. In this regard, the Agent shall act as trustees for the Purchasers and accept these trusts and shall hold and enforce such rights on behalf of the Purchasers.

11. **Indemnity.**

Kobo and Meteorite and upon completion of the Reverse Take-Over, the Companies, jointly and severally, agree to indemnify and hold harmless the Agent and their respective affiliates and syndicate or selling group members and each of their respective directors, officers, employees, partners, agents and shareholders (collectively, the "**Indemnified Parties**" and individually, an "**Indemnified Party**"), to the full extent lawful, from and against any and all expenses, losses (other than a loss of profits of such Indemnified Party), fees, claims, actions (including shareholder actions, derivative actions or otherwise), damages and liabilities, joint or several, (including the aggregate amount paid in reasonable settlement of any actions, suits, proceedings, investigations or claims and the reasonable fees and expenses of their counsel that may be incurred in advising with respect to and/or defending and/or settling any action, suit, proceeding, investigation or claim (collectively, the "**Claims**") that may be made or threatened against any Indemnified Party by a third party) to which any Indemnified Party may become subject or otherwise involved in any capacity under any statute or common law or otherwise insofar as the Claims relate to, are caused by, result from, arise out of or are based upon, directly or indirectly, the performance of professional services rendered to Kobo by the Indemnified Parties hereunder or otherwise in connection with the matters set out in this Agreement, provided, however, that this indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable shall determine that:

- (a) an Indemnified Party has been grossly negligent or dishonest or has committed willful misconduct or any fraudulent act in the course of such performance; and
- (b) the expenses, losses, claims, damages or liabilities to which the Indemnified Party makes a claim for indemnification were directly caused by the gross negligence, dishonesty, willful misconduct or fraud referred to in (i) immediately above.

The Companies agree to waive any right the Companies might have of first requiring an Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other Person before claiming under this indemnity.

The Companies agree that in case any legal proceeding shall be brought against either or both of the Companies and/or any Indemnified Party by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, or if any such entity shall investigate the Companies and/or any Indemnified Party and an Indemnified Party and any of its personnel shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with or by reason of this Agreement, the Engagement Letter, or the performance of professional services rendered to the Companies by the Agent hereunder and thereunder, such Indemnified Party or its personnel shall have the right to employ its own counsel in connection therewith, provided that the Indemnified Party acts reasonably in selecting such counsel, and the reasonable fees and expenses of such counsel as well as the reasonable costs (at normal per diem rates) and out-of-pocket expenses incurred by the Indemnified Party and any of its personnel in connection therewith shall be paid by the Companies as they occur; provided, however, that, for greater certainty, the Companies shall have no obligation to pay any fees, expenses or costs of an Indemnified Party (including the fees and expenses of such Indemnified Party's legal counsel) if a court of competent jurisdiction in a final judgment that has become non-appealable has determined that such Indemnified Party has been grossly negligent, dishonest or has committed a fraudulent act or an act of willful misconduct in the course of the performance of professional services rendered to the Companies by the Indemnified Party and such fees, expenses or costs were directly caused by such gross negligence, dishonesty, willful misconduct or fraud.

Promptly after receiving notice of an action, suit, proceeding or claim against an Indemnified Party or receipt of notice of the commencement of any investigation which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Companies, the Indemnified Party will notify the Companies in writing of the commencement and particulars thereof, will provide copies of all relevant documentation to the Companies and, unless one or both of the Companies assumes the defence thereof (as contemplated below), will keep the Companies advised of the progress thereof and will discuss all significant actions proposed. However, the omission to so notify the Companies shall not relieve the Companies of any liability which the Companies may have to the Indemnified Party except only to the extent that any such delay in giving or failure to give notice as herein required materially prejudices the defense of such action, suit, proceeding or claim or results in any material increase in the liability which the Companies would otherwise have under this indemnity had the Indemnified Party not so delayed in giving or failed to give the notice required hereunder and such exclusion from the Companies' obligation to indemnify hereunder shall only apply to such increase. The Companies shall, on behalf of itself and the Indemnified Party, be entitled (but not required), at their own expense, to participate in and, to the extent they may wish to do so, assume the defence thereof, provided such defence is conducted by experienced and competent counsel acceptable to the Indemnified Party, acting reasonably. Upon the Companies notifying the Indemnified Party in writing of their

election to assume the defence and retaining counsel, the Companies shall not be liable to such Indemnified Party for any legal expenses subsequently incurred by them in connection with such defence. If such defence is assumed by the Companies, the Companies throughout the course thereof will provide copies of all relevant documentation to the Indemnified Party, will keep the Indemnified Party advised of the progress thereof and will discuss with the Indemnified Party all significant actions proposed.

Notwithstanding the foregoing paragraph, any Indemnified Party shall have the right, at the Companies' expense, to employ counsel of such Indemnified Party's choice (provided that such counsel is acceptable to the Companies, acting reasonably), in respect of the defence of any action, suit, proceeding, claim or investigation if: (i) the employment of such counsel has been authorized by the Companies; or (ii) the Companies have not assumed the defence and employed counsel therefor within a reasonable time after receiving notice of such action, suit, proceeding, claim or investigation; or (iii) counsel retained by the Companies has advised the Indemnified Party that there is an actual or potential conflict in the respective interests of the Indemnified Party and the Companies or additional defences are available to the Indemnified Parties such that representation by the same counsel would be inappropriate (in either of which events the Companies shall not have the right to assume or direct the defence on the Indemnified Party's behalf); provided, however, that the Companies shall not, in connection with any one such action or proceeding or separate but substantially similar actions or proceedings arising out of the same general allegations, be liable for the fees and expenses of more than one separate firm of attorneys at any time for all Indemnified Parties, except to the extent that local counsel, in addition to its regular counsel, is required in order to effectively defend against such action or proceeding.

No admission of liability and no settlement of any action, suit, proceeding, claim or investigation shall be made without the consent of the Indemnified Parties (such consent not to be unreasonably withheld) unless such settlement includes an unconditional release of such Indemnified Party from any liabilities arising of such action, suit, proceeding, claim or investigation without any admission of negligence, misconduct, liability or responsibility by or on behalf of such Indemnified Party. No admission of liability shall be made and the Companies shall not be liable for any settlement of any action, suit, proceeding, claim or investigation made without its consent.

With respect to any Indemnified Party who is not a party to this Agreement, the Agent shall obtain and hold the rights and benefits of this Section 11 and Section 12 in trust for and on behalf of such Indemnified Party.

The indemnity and contribution obligations of the Companies shall be in addition to any liability which the Companies may otherwise have, shall extend upon the same terms and conditions to those Indemnified Parties who are not signatories to this Agreement and shall be binding upon and inure to the benefit of any successors, assigns, heirs and personal representatives of the Companies and the Indemnified Parties.

The foregoing provisions shall survive the completion of professional services rendered under this Agreement or any termination of the authorization given by this Agreement and continue in full force and effect, indefinitely.

12. **Right of Contribution.**

- (a) **Contribution.** In order to provide for a just and equitable contribution in circumstances in which the indemnity provided in Section 11 would otherwise be available in accordance with its terms but is, for any reason, held to be unavailable

to or unenforceable by the Agent or enforceable otherwise than in accordance with its terms, the Agent on the one hand and Kobo and Meteorite on the other hand shall contribute to the aggregate of all claims, expenses, costs and liabilities (including any legal expenses reasonably incurred by the Indemnified Party in connection with any claim which is the subject of this Section 12) and all losses (other than loss of profits) of a nature contemplated in Section 11 in such proportions as are appropriate to reflect not only the relative benefits received by Kobo and Meteorite on the one hand and the Agent on the other hand, but also the relative fault of Kobo, Meteorite and the Agent, as well as any relevant equitable consideration. The Agent shall not in any event be liable to contribute, in the aggregate, any amounts in excess of such aggregate fees or any portion of such fees actually received by the Agent pursuant to this Agreement. However, no party who has engaged in any fraud, fraudulent misrepresentation, willful misconduct or gross negligence shall be entitled to claim contribution from any Person who has not engaged in such fraud, fraudulent misrepresentation, willful misconduct or gross negligence. **Right of Contribution in Addition to Other Rights.** The rights to contribution provided in this Section 12 shall be in addition to and not in derogation of any other right to contribution which the Agent may have by statute or otherwise at law. **Calculation of Contribution.** In the event that Kobo or Meteorite may be held to be entitled to contribution from the Agent under the provisions of any statute or at law, and provided that the Agent have not engaged in any fraud, fraudulent misrepresentation, willful misconduct or gross negligence Kobo or Meteorite shall be limited to contribution in an amount not exceeding the lesser of: the portion of the full amount of the loss or liability giving rise to such contribution for which the Agent are responsible, as determined in Section 12(a) above; and

- (ii) the amount of the aggregate fee actually received by the Agent from Kobo under this Agreement.
- (d) **Notice.** If the Agent have reason to believe that a claim for contribution may arise, it shall give Kobo and Meteorite notice of such claim in writing, as soon as reasonably possible, but failure to notify Kobo and Meteorite shall not relieve Kobo and Meteorite of any obligation which they may have to the Agent under this Section 12, unless Kobo or Meteorite is materially prejudiced by such failure to notify. **Advertisements.**

Each of Kobo and Meteorite acknowledges that the Agent shall have the right, subject always to paragraphs 1(a) and 1(c) of this Agreement, and at its own expense, subject to the prior consent of Kobo or Meteorite, as applicable, such consent not to be unreasonably withheld or delayed, to place such advertisement or advertisements relating to the sale of the Subscription Receipts contemplated herein as the Agent may consider desirable or appropriate and as may be permitted by applicable law, including applicable securities laws. Kobo, Meteorite and the Agent each agree that they will not make or publish any advertisement in any media whatsoever relating to, or otherwise publicize, the transaction provided for herein so as to result in any exemption from the prospectus and registration or other similar requirements of applicable securities legislation in the United States or any of the provinces of Canada or any other jurisdiction in which the Subscription Receipts shall be offered or sold not being available.

14. **Agent's Option, Agent's Compensation etc.**

Kobo and Meteorite grant the right to the Agent, to purchase up to an additional fifteen percent (15%) of the number of Subscription Receipts sold under the Offering on the same terms as the Offering (the “**Agent's Option**”), in whole or in part, at any time until the time is forty-eight (48) hours after the closing of the Offering.

In consideration of the services to be rendered by the Agent in connection with the Offering, the Companies shall pay to the Agent: (a) a cash commission of 6.0% of the aggregate gross proceeds of the Offering including the Agent's Option (as defined below) in respect of all Purchasers other than gross proceeds originating from the President's List (the “**Compensation**”), (b) a cash commission of 2.0% of the aggregate gross proceeds of the Offering in respect of all Purchasers from the President's List (the “**President's List Compensation**”), and together with the Compensation, the “**Cash Compensation**”), and (c) a cash corporate finance fee (the “**Cash Corporate Finance Fee**”) which is equal to 2% of the aggregate gross proceeds of the Offering plus applicable taxes, subject to a minimum corporate finance fee of \$75,000, plus applicable taxes. The obligation of Kobo to pay (i) 50% of the Cash Compensation in respect of the Offering, and (ii) the Cash Corporate Finance Fee only in connection with the Kobo Subscription Receipts shall arise at the Closing Time and may be made by way of deduction from the aggregate gross proceeds of the Offering on the Closing Date. The obligation to Meteorite to pay the Cash Compensation and the Cash Corporate Finance Fee in connection with the Meteorite Subscription Receipts shall arise only upon satisfaction of the Escrow Release Conditions and upon closing of the Qualifying Transaction.

As additional consideration for the services of the Agent, on Closing, the Companies shall grant to the Agent: (a) advisory warrants equal to 6.0% of the number of Subscription Receipts sold pursuant to the Offering to all Purchasers (including the Agent's Option, but excluding the President's List) (the “**Agent's Compensation Options**”), and (b) warrants equal to 2.0% of the number of Subscription Receipts sold pursuant to the Offering (including the Agent's Option) (the “**Corporate Finance Compensation Options**” and together with the Agent's Compensation Options, the “**Compensation Options**”). The obligation of Kobo to issue the Compensation Options in connection with the Kobo Subscription Receipts shall arise at the Closing Time, with the delivery of definitive certificates evidencing such Compensation Options (the “**Compensation Option Certificates**”) in relation thereto being delivered to the Agent at the earlier of the satisfaction of the Escrow Release Conditions or March 31, 2023. The obligation to Meteorite to issue the Compensation Options in connection with the Meteorite Subscription Receipts shall arise only upon satisfaction of the Escrow Release Conditions and upon closing of the Qualifying Transaction.

Each Compensation Option issued by Kobo will entitle the holder thereof to acquire one Kobo Common Share (a “**Kobo Compensation Option Share**”) and one-half of one Kobo Common Share purchase warrant (each whole warrant, a “**Kobo Compensation Option Warrant**”), at an exercise price equal to \$0.25 for a period of 24 months following the date the Escrow Release Conditions are satisfied. Each Kobo Compensation Option Warrant shall entitle the holder thereof to purchase one Kobo Common Share (each whole Warrant, a “**Kobo Compensation Option Warrant Share**”) at an exercise price equal to \$0.40 for a period of 24 months following the date the Escrow Release Conditions are satisfied, subject to adjustment in certain events as set out in the certificate representing such Kobo Compensation Option Warrant.

Each Compensation Option issued by Meteorite will entitle the holder thereof to acquire one Resulting Issuer Share (a “**Resulting Issuer Compensation Option Share**”) and one-half of one

Resulting Issuer Share purchase warrant (each whole warrant, a “**Resulting Issuer Compensation Option Warrant**”), at an exercise price equal to \$0.25 for a period of 24 months following the date the Escrow Release Conditions are satisfied. Each Resulting Issuer Compensation Option Warrant shall entitle the holder thereof to purchase one Resulting Issuer Common Share (each whole Warrant, a “**Resulting Issuer Compensation Option Warrant Share**”) at an exercise price equal to \$0.40 for a period of 24 months following the date the Escrow Release Conditions are satisfied, subject to adjustment in certain events as set out in the certificate representing such Resulting Issuer Compensation Option Warrant.

Pursuant to the Reverse Take-Over, the Kobo Compensation Options shall be exchanged for such number of compensation options of the Resulting Issuer (the “**Replacement Compensation Options**”) as is equal to the product of (x) the number of Compensation Options held by each such holder by (y) the Exchange Ratio. Each Replacement Compensation Option will entitle the holder thereof to acquire one Resulting Issuer Share (a “**Replacement Compensation Option Share**”) and one-half of one Resulting Issuer Share purchase warrant (each whole Resulting Issuer Warrant, a “**Replacement Compensation Option Warrant**”), at an exercise price equal to \$0.25 for a period of 24 months following the date the Escrow Release Conditions are satisfied. Each Replacement Compensation Option Warrant shall entitle the holder thereof to purchase one Resulting Issuer Warrant Share (a “**Replacement Compensation Option Warrant Share**”) at a price of \$0.40 for a period of 24 months following the date the Escrow Release Conditions are satisfied, subject to adjustment in certain events as set out in the certificate representing such Replacement Compensation Option Warrant. In the event a holder would be entitled to receive a fractional Replacement Compensation Option, no such fractional Replacement Compensation Option will be issued and the number of Resulting Issuer Compensation Options to be received by such holder will be rounded down to the next lowest whole number of Replacement Compensation Option.

Notwithstanding anything to the contrary herein, any form of compensation (including, without limitation, the Cash Consideration, Cash Compensation Fee and Compensation Options) to be paid by Meteorite shall only be payable upon closing of the Qualifying Transaction.

15. **Right of Participation.**

For a period of twelve (12) months from the date of the Engagement Letter and subject to the satisfactory completion of the Offering, if Kobo or the Resulting Issuer, as applicable, undertakes a public or private offering of equity or equity-based securities, the Lead Agent will have a right of participation (“**Right of Participation**”) with not less than **[Redacted for confidentiality]** of the syndicate economics, which right of participation must be confirmed in writing within 15 days of the announcement of a public or private offering of equity or equity-based securities. In the event that a Right of Participation is exercised by the Lead Agent, Kobo or the Resulting Issuer, as applicable, and the Lead Agent will enter into a separate agreement or other appropriate documentation for such engagement containing such compensation and other terms and conditions as are customary for similar engagements, including, without limitation, appropriate indemnification provisions.

16. **Notices.**

Unless otherwise expressly provided in this Agreement, any notice or other communication to be given under this Agreement (a “**notice**”) shall be in writing and will be given by delivery or by electronic transmission, addressed as follows:

(a) If to Kobo, to:

Kobo Resources Inc.
101-388 Grande-Allée Est
Québec, QC G1R2J4

Attention: Edouard Gosselin
Email: egosselin@kobores.com

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

McCarthy Tétrault LLP
500 Grande-Allée East, 9th Floor
Québec, QC G1R 2J7

Attention: Philippe Leclerc
Email: pleclerc@mccarthy.ca

(b) If to Meteorite, to:

Meteorite Capital Inc.
3900-1 Place Ville-Marie
Montréal, QC H3B4M7

Attention: Lennie Ryer
Email: lennie.ryer@reactiondynamics.space

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

Dentons
1 Place Ville Marie
Suite 3900
Montréal, QC H3B 4M7

Attention: Charles Spector
Email: charles.spector@dentons.com

(c) If to the Agent, to:

Leede Jones Gable Inc.
1000-110 Yonge Street
Toronto, ON M5C 1T4

Attention: Jason Mackey, COO
Email: [REDACTED]

Attention: Michael Lorimer, Managing Director Investment Banking
Email: [REDACTED]

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

Fasken Martineau DuMoulin LLP

800 Victoria Square, Suite 3500

Montréal, QC, H4Z 1E9

Attention: Frank Mariage

Email: fmariage@fasken.com

or to such other address as any of the parties may designate by notice given to the others.

Each notice shall be personally delivered to the addressee or sent by email transmission to the addressee and (i) a notice which is personally delivered shall, if delivered on a Business Day, be deemed to be given and received on that day and, in any other case, be deemed to be given and received on the first Business Day following the day on which it is delivered; and (ii) a notice which is sent by email transmission shall be deemed to be given and received on the first Business Day following the day on which it is confirmed to have been sent.

17. Time of the Essence.

Time shall, in all respects, be of the essence hereof.

18. Canadian Dollars.

All references herein to dollar amounts are to lawful money of Canada.

19. Headings.

The headings contained herein are for convenience only and shall not affect the meaning or interpretation hereof.

20. Singular and Plural, etc.

Where the context so requires, words importing the singular number include the plural and vice versa, and words importing gender shall include all genders.

21. Entire Agreement.

This Agreement constitutes the only agreement among the parties with respect to the subject matter hereof and shall supersede any and all prior negotiations and understandings, including, without limitation, the Engagement Letter. This Agreement may be amended or modified in any respect by written instrument only.

22. Severability.

The invalidity or unenforceability of any particular provision of this Agreement shall not affect or limit the validity or enforceability of the remaining provisions of this Agreement.

23. Governing Law.

This Agreement shall be governed by and construed in accordance with the laws of the Province of Québec and the federal laws of Canada applicable therein. Kobo, Meteorite and the Agent

irrevocably attorn to the jurisdiction of the courts of the Province of Québec with respect to any matters arising out of this Agreement.

24. Successors and Assigns.

The terms and provisions of this Agreement shall be binding upon and enure to the benefit of Kobo, Meteorite, the Agent and the Purchasers and their respective successors and permitted assigns; provided that, this Agreement shall not be assignable by any party without the written consent of the others.

25. Further Assurances.

Each of the parties hereto shall do or cause to be done all such acts and things and shall execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

26. Absence of Fiduciary Relationship.

Each of the Companies acknowledges and agrees that: (a) the Agent has not assumed nor will assume a fiduciary responsibility in favour of the Companies with respect to the Offering contemplated hereby or the process leading thereto and the Agent do not have any obligation to the Companies with respect to the Offering contemplated hereby except the obligations expressly set forth in this Agreement; (b) the Agent and its respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Companies; and (c) the Agent has not provided any legal, accounting, regulatory or tax advice with respect to the Offering contemplated hereby and the Companies have consulted their own respective legal, accounting, regulatory and tax advisors to the extent they deemed appropriate.

27. Effective Date.

This Agreement is intended to and shall take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.

28. Language.

The parties hereby acknowledge that they have expressly required this Agreement and all notices, statements of account and other documents required or permitted to be given or entered into pursuant hereto to be drawn up in the English language only. *Les parties reconnaissent avoir expressément demandé que la présente convention ainsi que tout avis, tout état de compte et tout autre document à être ou pouvant être donné ou conclu en vertu des dispositions des présentes, soient rédigés en langue anglaise seulement.*

29. Counterparts and Electronic Transmission.

This Agreement may be executed in any number of counterparts and by electronic transmission, each of which so executed shall constitute an original and all of which taken together shall form one and the same agreement.

[THE REMAINDER OF THIS PAGE IS INTENTIONALLY LEFT BLANK]

If Kobo and Meteorite are in agreement with the foregoing terms and conditions, please so indicate by executing a copy of this Agreement where indicated below and delivering the same to the Agent.

Yours very truly,

LEEDE JONES GABLE INC.

Per: (s) Michael Lorimer

Name: Michael Lorimer

Title: Managing Director, Investment
Banking

The foregoing is hereby accepted on the terms and conditions herein set forth.

DATED as of this 24^h day of February, 2023.

KOBO RESOURCES INC.

Per: (s) *Edouard Gosselin*

Edouard Gosselin
Chief Executive Officer

METEORITE CAPITAL INC.

Per: (s) *Charles Spector*

Charles Spector
Director

SCHEDULE A

EXPLORATION PERMITS

[Redacted for confidentiality reasons]