

AMALGAMATION AGREEMENT

This amalgamation agreement is dated for reference March 30, 2026 (the "**Agreement**")

AMONG:

Carlyle Commodities Corp., a corporation existing under the laws of the province of British Columbia with a head office at 1111 West Hastings St., 15th Floor, Vancouver, British Columbia, V6E 3C9

("CCC")

AND:

1582613 B.C. Ltd. a corporation incorporated under the laws of the province of British Columbia with a registered office at 1111 West Hastings St., 15TH Floor, Vancouver, British Columbia, V6E 2J3

("Subco")

AND:

Silver Pony Resources Corp., a corporation incorporated under the laws of the province of British Columbia with a registered office at #2804-1011 West Cordova Street, Vancouver, BC, V6C 0E2

("SPR" and together with CCC and Subco, the "**Parties**", and each, a "**Party**")

WHEREAS:

- A. CCC is a reporting issuer in the province of British Columbia. The shares of CCC are listed on the CSE;
- B. Subco is a wholly-owned subsidiary of CCC created for the purpose of completing the Amalgamation (as defined herein);
- C. SPR and CCC wish to combine their respective businesses by way of a "three-cornered" amalgamation pursuant to which Subco will amalgamate with SPR under section 269 of the BCBCA (the "**Amalgamation**") to form one corporation ("**Amalco**") which will be a wholly-owned subsidiary of CCC, in the manner contemplated herein and pursuant to the terms and conditions hereof;
- D. CCC has entered into the SPR Voting Agreements (as hereinafter defined) with the SPR Supporting Shareholders (as hereinafter defined), pursuant to which, among other things, such SPR Supporting Shareholders agree, subject to the terms and conditions thereof, to vote the SPR securities held by them in favour of the SPR Amalgamation Resolution (as hereinafter defined); and

E. SPR has entered into the CCC Voting Agreements (as hereinafter defined) with the CCC Supporting Shareholders (as hereinafter defined), pursuant to which, among other things, such CCC Supporting Shareholders agree, subject to the terms and conditions thereof, to vote the CCC securities held by them in favour of each of the Fundamental Change Resolution (as hereinafter defined), the Consolidation Resolution (as hereinafter defined) and the Board Resolutions (as hereinafter defined).

THEREFORE, in consideration of the mutual agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows.

ARTICLE 1 - DEFINITIONS, INTERPRETATION AND SCHEDULES

1.1 Definitions

In this Agreement, unless the context otherwise requires, the following words and terms have the meanings provided below:

- (a) **“Advisors”** when used with respect to any person, shall mean such person's directors, officers, employees, representatives, agents, counsel, accountants, advisers, engineers, and consultants;
- (b) **“affiliate”** has the meaning given to that term in the BCBCA;
- (c) **“Agreement”** means this amalgamation agreement, together with the attached schedules, as amended or supplemented from time to time;
- (d) **“Amalco”** has the meaning set forth in the recitals hereof;
- (e) **“Amalco Shares”** means the common shares in the capital of Amalco;
- (f) **“Amalgamation”** has the meaning as set forth in the recitals hereof;
- (g) **“Amalgamating Companies”** means Subco and SPR;
- (h) **“Board Nominees”** has the meaning set forth in Section 2.8(a)(ii);
- (i) **“Board Resolutions”** means the resolution of the CCC Board authorizing the expansion of the CCC Board to four directors and appointing Zachary Gray Bonham as a director of CCC effective as of Closing;
- (j) **“BCBCA”** means the *Business Corporations Act* (British Columbia);
- (k) **“Business Day”** means a day, other than a Saturday or Sunday, on which the principal commercial banks located in the City of Vancouver, British Columbia are open for business;
- (l) **“CCC Board”** has the meaning as set forth in Section 2.8(a)(i);

- (m) **“CCC Contracts”** has the meaning as set forth in Section 3.2(j);
- (n) **“CCC Financial Statements”** has the meaning as set forth in Section 3.2(o);
- (o) **“CCC Financing”** means the private placement of an aggregate of 425,000,000 CCC Subscription Receipts at a price of \$0.01 per CCC Subscription Receipt for gross proceeds of \$4,250,000 (which proceeds will be held in escrow and will not be released until immediately prior to the completion of the Amalgamation) which private placement was completed in three tranches on January 23, 2026, January 30, 2026 and February 10, 2026 in connection with the Amalgamation;
- (p) **“CCC Financing Warrants”** means common share purchase warrants of Carlyle to be issued upon conversion of the CCC Subscription Receipts, each exercisable into one CCC Share at an exercise price of \$0.015 (\$0.30 on a post-Consolidation basis) for a period of 18 months from the date of issuance;
- (q) **“CCC Finders’ Warrants”** means finders’ warrants of Carlyle issued to certain finders in connection with the CCC Financing, with each finders’ warrant being exercisable into one unit of CCC at an exercise price of \$0.01 for a period of 18 months from the date of issuance, with each unit being comprised of one CCC Share and one half of one CCC Warrant, with each whole CCC Warrant being exercisable into one CCC Share at an exercise price of \$0.015 (\$0.30 on a post-Consolidation basis) for a period of 18 months from the date of issuance;
- (r) **“CCC Meeting Materials”** means the notice of the CCC Meeting and the information circular to be prepared in connection with the CCC Meeting, if necessary, together with any amendments thereto or supplements thereof, in each case to be sent to CCC Shareholders;
- (s) **“CCC Meeting”** means a special meeting of the CCC Shareholders which will be held to approve, inter alia, the Fundamental Change Resolution and the Consolidation Resolution, and such other matters as the Parties may determine, and any and all adjournments or postponements of such meeting;
- (t) **“CCC Options”** means incentive stock options to acquire CCC Shares;
- (u) **“CCC Public Documents”** means the public documents filed by CCC and available on SEDAR+ under CCC’s SEDAR+ profile;
- (v) **“CCC Shareholders”** means, at any time, the holders of outstanding CCC Shares;
- (w) **“CCC Shares”** means common shares in the capital of CCC as currently constituted and after giving effect to the Consolidation, where the context requires;
- (x) **“CCC Subscriber”** means a holder of CCC Subscription Receipts;

- (y) **"CCC Subscription Receipts"** means the subscription receipts issued by CCC pursuant to the CCC Financing. Each CCC Subscription Receipt will automatically convert, immediately prior to the Effective Time, without payment of further consideration, subject to satisfaction of the Escrow Release Conditions, into one unit of CCC, with each unit being comprised of one CCC Share and one half of one CCC Financing Warrant (on a post-Consolidation basis);
- (z) **"CCC Subsidiaries"** means ISAAC Newton Mining Corp., a company incorporated under the laws of the province of British Columbia, OWL Lake Mining Corp., a company incorporated under the laws of the province of British Columbia, Miramis Mining Corp. a company incorporated under the laws of the province of British Columbia, Miramis Holding Corp., a company incorporated under the laws of the province of British Columbia and Subco;
- (aa) **"CCC Supporting Shareholders"** means the directors and officers of CCC, each of whom have entered into CCC Voting Agreements as of the date hereof;
- (bb) **"CCC Warrants"** means common share purchase warrants of CCC;
- (cc) **"CCC Voting Agreements"** means the voting agreements (including all amendments thereto) between SPR and the CCC Supporting Shareholders setting forth the terms and conditions upon which they have agreed, among other things, to vote their CCC Shares in favour of the Fundamental Change Resolution and the Consolidation Resolution;
- (dd) **"CDS"** means CDS Clearing and Depository Services Inc.;
- (ee) **"Closing"** means the completion of the Amalgamation;
- (ff) **"CSE"** means the Canadian Securities Exchange;
- (gg) **"Completion Deadline"** means the latest date by which the transactions contemplated by this Agreement are to be completed, which date is June 30, 2026 or such later date as CCC and SPR may mutually agree in writing;
- (hh) **"Contract"** means any note, mortgage, indenture, non-governmental permit or license, franchise, lease or other contract, agreement, commitment or arrangement binding upon SPR and/or the SPR Subsidiaries or CCC and/or the CCC Subsidiaries, as the case may be;
- (ii) **"Consolidation"** means the consolidation of the CCC Shares on the basis of twenty pre-Consolidation CCC Shares for each one post-Consolidation CCC Share;
- (jj) **"Consolidation Resolution"** means the resolution of the CCC Shareholders authorizing the Consolidation which resolution may be effected by written consent of CCC Shareholders holding more than 50% of the issued and outstanding CCC Shares,

as permitted under the policies of the CSE, or, if required, at a duly called meeting of the CCC Shareholders;

- (kk) **“Cornin Royalty”** means the 2% net smelter return royalty in respect of the Silver Cup Property granted by Remo to Cronin Exploration Inc.
- (ll) **“Depository”** means Odyssey Trust Company or any other depository or trust company, bank or financial institution as SPR and CCC may mutually appoint to act as depository for the SPR Shares;
- (mm) **“Dissent Rights”** has the meaning as set forth in Section 2.4;
- (nn) **“DRS Statements”** means Direct Registration Advice Statements;
- (oo) **“Effective Date”** means the date of the Amalgamation, as set out on the Certificate of Amalgamation;
- (pp) **“Effective Time”** means the time on the Effective Date that the Amalgamation becomes effective;
- (qq) **“Encumbrance”** means any mortgage, pledge, assignment, charge, lien, claim, security interest, adverse interest, other third person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;
- (rr) **“Environmental Laws”** means all applicable Laws currently in effect relating to pollution or protection of the environment, health, safety or natural resources, including, without limitation, the use, consumption, handling, transportation, storage or Release of Hazardous Substances;
- (ss) **“Environmental Order”** means any prosecution, order, decision, notice, direction, report, recommendation or request issued, rendered or made by any Governmental Entity in connection with Environmental Laws;
- (tt) **“Escrow Release Conditions”** means the satisfaction or waiver of all closing conditions to the Amalgamation as set out in this Agreement except for the condition in Section 5.2(c)(ii) that the CCC Subscription Receipts shall have been converted to CCC Shares;
- (uu) **“Expenses”** has the meaning set forth in Section 8.4;
- (vv) **“Fundamental Change Resolution”** means the ordinary resolution of the CCC Shareholders approving the Amalgamation and such other matters (if any) required under applicable corporate laws, applicable securities Laws and the policies of the CSE in connection with the transactions contemplated hereby, which resolution may be effected by written consent of CCC Shareholders holding more than 50% of the issued and outstanding CCC Shares, as permitted under the policies of the CSE, or, at the CCC Meeting;

- (ww) **“Governmental Entity”** means any applicable:
- (i) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, bureau or agency, domestic or foreign;
 - (ii) subdivision, agent, commission, board or authority of any of the foregoing;
 - (iii) quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing, including without limitation, Securities Authorities; or
 - (iv) stock exchange, including the CSE;
- (xx) **“Hazardous Substance”** means any substance, combination of substances or by-product of any substance which is or may become hazardous, toxic, injurious or dangerous to any person, property, air, land, water, flora, fauna or wildlife; and includes but is not limited to contaminants, pollutants, wastes and dangerous, toxic, deleterious or designated substances as defined in or pursuant to any Environmental Laws or Environmental Orders;
- (yy) **“IFRS”** means International Financial Reporting Standards, as adopted by the International Accounting Standards Board, as amended from time to time;
- (zz) **“Laws”** means all laws, statutes, codes, ordinances, decrees, rules, regulations, by-laws, statutory rules, principles of law, published policies and guidelines, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, including general principles of common and civil law, and terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, statutory body or self-regulatory authority, and the term “applicable” with respect to Laws and in the context that refers to one or more Persons, means that the Laws apply to that Person or Persons or its or their business, undertaking, property or securities and emanate from a Governmental Entity (or any other Person) having jurisdiction over the aforesaid Person or Persons or its or their business, undertaking, property or securities;
- (aaa) **“Listing Statement”** means the CSE Form 2A - Listing Statement of CCC to be prepared in accordance with the requirements of the CSE and filed with the CSE in connection with the Amalgamation;
- (bbb) **“LOI”** means the letter of intent among CCC and SPR dated December 30, 2025 in respect of the Transaction;

- (ccc) **“Management”** has the meaning as set forth in Section 2.8(a)(iii);
- (ddd) **“Material Adverse Effect”** means any change, effect, event, occurrence or state of facts that, individually or in the aggregate, with other such changes, effects, events, occurrences or states of facts, (i) is or would reasonably be expected to be material and adverse to the business, properties, operations, results of operations or financial condition of the applicable Party on a consolidated basis, or (ii) prevents or material delays, or would reasonably be expected to present or materially delay, the consummation of the Transaction, except in the case of (i) above any change, effect, event, occurrence or state of facts resulting from or relating to:
- (i) the announcement of the execution of this Agreement or the transactions contemplated hereby or the performance of any obligation hereunder or communication by the applicable Party of its plans or intentions with respect to the other Party;
 - (ii) any change in global, national or regional political, economic, financial or capital market conditions or political, economic, business, banking, regulatory, currency exchange, interest rate, inflationary conditions or financial, capital markets conditions or commodity prices or market conditions (which includes, without limitation, any change in prices of base or precious metals);
 - (iii) the threat, commencement, occurrence or continuation of any war, armed hostilities, acts of environmental groups, civil strife, or acts of terrorism or the occurrence of any earthquake, flood, forest fire or other natural disaster;
 - (iv) any change in applicable Laws, IFRS or regulatory accounting or tax requirements, or in the interpretation, application or non-application of the foregoing by any Governmental Entity;
 - (v) any epidemics, pandemics or disease outbreak or other public health condition (including COVID-19 or any variation or worsening thereof), earthquakes, volcanoes, tsunamis, hurricanes, tornados or other natural disasters or similar occurrence;
 - (vi) any change, development or condition generally affecting the mining industry; and
 - (vii) any action or inaction expressly required by this Agreement or Law that is taken (or omitted to be taken) by one Party at the request, or with prior written consent, of another Party,
- provided that, in the case of any changes referred to in clauses (ii) to (vi) above, inclusive, such changes do not have a disproportionate effect on the applicable Party relative to comparable companies;

- (eee) **"Name Change"** has the meaning as set forth in Section 2.8(a)(i);
- (fff) **"Next AGM"** has the meaning set forth in Section 4.5;
- (ggg) **"Party"** or **"Parties"** has the meaning provided on the first page of this Agreement;
- (hhh) **"Person"** means an individual, a corporation, partnership, limited liability company, association, trust, unincorporated organization, or other legal entity or organization, or a Governmental Entity;
- (iii) **"Property Sale Agreement"** means the property sale agreement dated April 2, 2025 between Remo and Cronin Exploration Inc. for the purchase of the Silver Cup Property;
- (jjj) **"Release"** means any discharge, spray, injection, deposit, disposal, spill, leaking, seeping, dumping, emission, exhausting, leaching or migrating into the indoor or outdoor environment, including the movement of any Hazardous Substance through the air, soil, surface water or ground water that is or has been made in contravention of any Environmental Laws;
- (kkk) **"Remo Acquisition"** means the acquisition by SPR of all of the issued and outstanding shares of Remo completed on February 27, 2026;
- (III) **"Remo"** means Remo Resources Inc., a company incorporated under the laws of the province British Columbia;
- (mmm) **"Roxmore Shares"** means common shares in the capital of Roxmore Resources Inc.
- (nnn) **"Securities Authorities"** means the securities commissions and/or other securities regulatory authorities in the provinces and territories of Canada;
- (ooo) **"SEDAR+"** means the System for Electronic Document Analysis and Retrieval +;
- (ppp) **"Silver Cup Property"** means the Silver Cup project located in southeastern British Columbia, as more particularly described in Schedule "D";
- (qqq) **"SPR Amalgamation Resolution"** means the special resolution to be passed by the SPR Shareholders at the SPR Meeting to adopt this Agreement and approve the Amalgamation pursuant to Section 271(6)(a)(i) of the BCBCA;
- (rrr) **"SPR Board"** means the board of directors of SPR;
- (sss) **"SPR Dissent Shares"** has the meaning ascribed thereto under Section 2.5(a);
- (ttt) **"SPR Dissenting Shareholder"** means any SPR Shareholder who exercises their Dissent Rights in accordance with Section 2.5(a);

- (uuu) **"SPR Financial Statements"** means all consolidated financial statements of SPR , both audited and unaudited as applicable, for the periods required pursuant to applicable regulatory policies for inclusion in any disclosure document or other filing to any applicable regulatory authorities, and includes, but is not limited to, the audited consolidated financial statements of SPR for the year ended December 31, 2025 and 2024 and the audited financial statements of Remo for the year ended December 31, 2025 and 2024;
- (vvv) **"SPR Meeting Materials"** means the notice of the SPR Meeting to be prepared in connection with the SPR Meeting, together with any amendments thereto or supplements thereof, to be sent to SPR Shareholders;
- (www) **"SPR Meeting"** means the special meeting of the SPR Shareholders, including any adjournment or postponement thereof, to be held for the purpose of, among other things, approving the SPR Amalgamation Resolution;
- (xxx) **"SPR Shareholders"** means, at any time, the holders of outstanding SPR Shares;
- (yyy) **"SPR Shares"** means the common shares in the capital of SPR;
- (zzz) **"SPR Subsidiaries"** means each of the wholly-owned subsidiaries of SPR, being Gold Peak Exploration Ltd., a company incorporated under the laws of the province of British Columbia, Ladara Land Corporation, a company incorporated under the laws of the province of British Columbia and Remo;
- (aaaa) **"SPR Supporting Shareholders"** means the directors and officers of SPR and SPR Shareholders holding more than 10% of the issued and outstanding SPR Shares, each of whom have entered into SPR Voting Agreements as of the date hereof;
- (bbbb) **"SPR Warrants"** means common share purchase warrants of SPR;
- (cccc) **"SPR Voting Agreements"** means the voting agreements (including all amendments thereto) between CCC and the SPR Supporting Shareholders setting forth the terms and conditions upon which they have agreed, among other things, to vote their SPR Shares in favour of the SPR Amalgamation Resolution;
- (dddd) **"Subco Amalgamation Resolution"** means the special resolution to be passed by CCC, as sole shareholder of Subco, to adopt this Agreement and approve the Amalgamation pursuant to Section 271(6)(a)(i) of the BCBCA;
- (eeee) **"Subco Shares"** means the common shares in the capital of Subco;
- (ffff) **"Tax"** and **"Taxes"** means all taxes, assessments, charges, dues, duties, rates, fees, imposts, levies and similar charges of any kind lawfully levied, assessed or imposed by any Governmental Entity, including all income taxes (including any tax on or based upon net income, gross income, income as specially defined, earnings, profits or selected items of income, earnings or profits) and all capital taxes, gross receipts

taxes, environmental taxes, sales taxes, use taxes, ad valorem taxes, value added taxes, transfer taxes (including, without limitation, taxes relating to the transfer of interests in real property or entities holding interests therein), franchise taxes, license taxes, withholding taxes, payroll taxes, employment taxes, Canada Pension Plan contributions, excise, severance, social security, workers' compensation, employment insurance or compensation taxes or premium, stamp taxes, occupation taxes, premium taxes, property taxes, windfall profits taxes, alternative or add-on minimum taxes, goods and services tax, customs duties or other taxes, fees, imports, assessments or charges of any kind whatsoever, together with any interest and any penalties or additional amounts imposed by any taxing authority (domestic or foreign) on such entity, and any interest, penalties, additional taxes and additions to tax imposed with respect to the foregoing;

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

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

(iiii) "**Technical Report**" means a technical report in respect of the Trout Lake Property and the Silver Cup Property that complies with the requirements of National Instrument 43-101 - *Standards of Disclosure for Mineral Projects*;

(jjjj) "**Transaction**" means the CCC Financing, the Consolidation, the Amalgamation and all ancillary actions as set forth in this Agreement and pursuant to the terms and conditions of this Agreement;

(kkkk) "**Trout Lake Property**" means the Trout Lake project located in the Landeau Mining District of southeastern British Columbia as more particularly described in Schedule "C"; and

(llll) "**Voluntary Lock-Up**" means the voluntary contractual restriction on transfer to be placed on the CCC Shares to be issued to the SPR Shareholders in connection with Transaction, as more particularly described in Schedule "E".

1.2 Interpretation Not Affected by Headings

The division of this Agreement into articles, sections, subsections, paragraphs and subparagraphs and the insertion of headings herein are for convenience of reference only and will not affect in any way the meaning or interpretation of this Agreement.

1.3 Number and Gender

In this Agreement, unless the context otherwise requires, words importing the singular only include the plural and vice versa and words importing the use of any gender include all genders.

1.4 Date for any Action

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

1.5 Statutory References

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

1.6 Currency

Unless otherwise stated, all references in this Agreement to dollar amounts are expressed in Canadian currency.

1.7 Invalidity of Provisions

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

1.8 Accounting Matters

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

1.9 Knowledge

Where the phrase “to the knowledge of CCC” or “to the knowledge of SPR”, as applicable, is used in respect of CCC or SPR, the phrase means, in respect of each representation and warranty or other statement which is qualified by one of those phrases, that the representation and warranty or other statement is being made based upon:

- (a) in the case of CCC, the actual knowledge of the Chief Executive Officer of CCC after appropriate inquiries and investigations; and
- (b) in the case of SPR, the actual knowledge of the Chief Executive Officer of SPR after appropriate inquiries and investigations.

1.10 Meaning of Certain Phrases

In this Agreement, the word “or” is not exclusive and the word “including” is not limited (whether or not non-limited language, such as “without limitation” or “but not limited to” or words of similar import, is used with reference to that term).

1.11 Schedules

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

Schedule A	Amalgamation Application
Schedule B	Articles of Amalco
Schedule C	The Trout Lake Property
Schedule D	The Silver Cup Property
Schedule E	Voluntary Lock-Up Schedule
Schedule 3.1(c)	SPR Authorized and Issued Capital
Schedule 3.1(j)	SPR Employees and Management and Consulting Agreements
Schedule 3.2(c)	CCC Authorized and Issued Capital
Schedule 3.2(d)	Options, etc.
Schedule 3.2(j)	CCC Contracts
Schedule 3.2(l)	CCC Consents
Schedule 3.2(p)	CCC Employees and Management and Consulting Agreements
Schedule 3.2(r)	CCC Encumbrances
Schedule 3.2(ff)	CCC Broker or Finder’s Fees
Schedule 3.2(ee)	Indebtedness

ARTICLE 2 - THE AMALGAMATION

2.1 Structure of Amalgamation

Upon and subject to the terms and conditions hereof, the Amalgamating Companies hereby agree to effect the Amalgamation under Section 269 of the BCBCA. Pursuant to the Amalgamation, at the Effective Time, the Amalgamating Companies shall be amalgamated under the BCBCA and shall

continue as one corporation subsequent to the Amalgamation on the terms and conditions prescribed in this Agreement, and in connection therewith:

- (a) the Amalgamation of the Amalgamating Companies and their continuation as one company shall become irrevocable;
- (b) the Amalgamation Application that shall be filed jointly by the Amalgamating Companies with the Registrar shall be substantially as set forth in Schedule "A" attached hereto;
- (c) Amalco shall have as its Articles the Articles attached hereto as Schedule "B", provided that those Articles have been signed by one or more of the individuals identified in this Agreement as the directors of Amalco;
- (d) Amalco shall become capable immediately of exercising the functions of an incorporated company;
- (e) the shareholders of Amalco shall have the powers and liability provided in the BCBCA;
- (f) each shareholder of each of the Amalgamating Companies is bound by this Agreement;
- (g) the property, rights and interests of each of the Amalgamating Companies shall continue to be the property, rights and interests of Amalco;
- (h) Amalco shall continue to be liable for the obligations of each of the Amalgamating Companies;
- (i) an existing cause of action, claim or liability to prosecution is unaffected;
- (j) a legal proceeding being prosecuted or pending by or against either of the Amalgamating Companies may be prosecuted, or its prosecution may be continued, as the case may be, by or against Amalco; and
- (k) a conviction against, ruling, order or judgment in favour or against either of the Amalgamating Companies may be enforced by or against Amalco.

2.2 Initial Amalco Corporate Matters

At the Effective Time and thereafter, subject to such change as may be properly effected under the BCBCA and the Articles of Incorporation of Amalco, as the case may be, the Amalgamating Companies agree that Amalco shall be constituted as follows:

- (a) **Name.** The name of Amalco shall be "Silver Pony Trout Lake Resources Corp." or such other name as CCC and SPR shall agree.
- (b) **Registered Office.** The registered and records office of Amalco shall be 1111 West Hastings Street, 15th Floor, Vancouver, BC V6E 2J3.

- (c) **Initial Director.** The initial director of Amalco shall be Zachary Gray Bonham, with an address at 2804 -1011 West Cordova Street, Vancouver, British Columbia, V6E 0C2.
- (d) **Authorized Capital.** The authorized capital of Amalco shall consist of an unlimited number of common shares without par value, with no special rights or restrictions attached to the common shares of Amalco.
- (e) **Restrictions on Business.** There shall be no restrictions on the business that Amalco may carry on.
- (f) **Restrictions on Share Transfer.** In accordance with the Articles of Amalco, unless and for so long as Amalco is not a public company, no Amalco Shares may be transferred without the written consent of the directors of Amalco, which consent may be withheld at their sole discretion and without reason therefor.
- (g) **Fiscal Year.** The fiscal year end of Amalco shall be December 31.

2.3 Conversion of CCC Subscription Receipts and Issuance of Shares

- (a) Subject to satisfaction or waiver of the Escrow Release Conditions, immediately prior to the Effective Time, the Parties hereto acknowledge and agree that:
 - (i) each CCC Subscription Receipt will convert into one CCC Share and one half of one CCC Financing Warrant;
 - (ii) CCC will issue or cause to be issued certificates (if applicable), direct registration statements, or electronic positions within CDS representing the appropriate number of CCC Shares issued upon conversion of the CCC Subscription Receipts and the names of the holders of CCC Subscription Receipts will be entered into the central securities register of CCC; and
 - (iii) CCC will deliver, or cause to be delivered, to the holders of CCC Subscription Receipts warrant certificates representing the CCC Financing Warrants issued upon conversion of the CCC Subscription Receipts, in accordance with the terms of the CCC Financing Warrants;
- (b) At the Effective Time and as a consequence of the Amalgamation, the Parties agree that:
 - (i) each SPR Shareholder who is not a SPR Dissenting Shareholder will receive one fully paid and non-assessable CCC Share, legended in accordance with the terms of the Voluntary Lock-Up and the escrow restrictions imposed by the CSE, in exchange for each SPR Share held by such holder immediately prior to the Effective Time at a deemed price of \$0.30 per CCC Share issued, and immediately thereafter the SPR

Shares will be cancelled without any repayment of capital in respect thereof;

- (ii) the Subco Shares will be cancelled and replaced by fully paid and non-assessable Amalco Shares on the basis of one Amalco Share for each Subco Share;
- (iii) in consideration for the issuance by CCC of the CCC Shares referenced in Section 2.3(b)(i), Amalco shall issue to CCC one Amalco Share for each CCC Share issued by CCC to SPR Shareholders under Section 2.3(b)(i);
- (iv) each SPR Dissenting Shareholder will cease to have any rights as a shareholder other than the right to be paid the fair value of the SPR Dissent Shares held by the SPR Dissenting Shareholder in accordance with Sections 237-247 of the BCBCA;
- (v) CCC shall add to the stated capital account maintained in respect of the CCC Shares an amount equal to the paid-up capital for purposes of the Tax Act of the SPR Shares (less the paid-up capital of any SPR Dissent Shares) immediately before the Effective Time;
- (vi) the aggregate stated capital maintained in respect of the Amalco Shares issued pursuant to the Amalgamation shall be the aggregate of the paid-up capital for the purposes of the Tax Act of the Subco Shares and the SPR Shares (less the paid-up capital of any SPR Dissent Shares) immediately before the Effective Time; and
- (vii) all outstanding SPR Warrants will be adjusted such that, upon exercise, the holder will receive post-Consolidation CCC Shares in lieu of SPR Shares.

2.4 Rights of Dissent for CCC

- (a) As the sole shareholder of Subco, CCC acknowledges that it may exercise rights of dissent (the “**Dissent Rights**”) in respect of the Amalgamation pursuant to, in the manner set forth in, and in strict compliance with Section 242 of the BCBCA. Having full notice and knowledge of the Dissent Rights and the details of the Amalgamation, CCC hereby irrevocably and unconditionally waives its Dissent Rights in respect of the Amalgamation in accordance with Section 239 of the BCBCA.

2.5 Rights of Dissent for SPR Shareholders

- (a) The Parties acknowledge and agree that the SPR Shareholders may exercise Dissent Rights in respect of the Amalgamation pursuant to, in the manner set forth in, and in strict compliance with Section 242 of the BCBCA. The Parties agree that, in accordance with and subject to the provisions set forth in Sections 237-247 of the BCBCA, the SPR Shareholders who duly exercise their Dissent Rights with respect to their SPR Shares

(the "**SPR Dissent Shares**"), will be deemed to have transferred their SPR Dissent Shares to SPR immediately prior to the Effective Time for cancellation without any repayment of capital in respect thereof in consideration for a debt claim against SPR in an amount equal to the fair value of their SPR Shares and the certificates representing the same will cease to represent any right or claim of any nature or kind.

If a SPR Shareholder does not validly exercise his, her or its Dissent Rights with respect to his, her or its SPR Shares, such SPR Shareholder shall be deemed to have participated in the Amalgamation on the same basis as a SPR Shareholder who did not exercise Dissent Rights, and will receive CCC Shares in exchange for their SPR Shares on the same basis as every other SPR Shareholder who has not exercised Dissent Rights in accordance with Section 2.3(b)(i).

- (b) SPR will provide prompt notice to CCC of any SPR Shareholder's exercise or purported exercise of Dissent Rights.
- (c) The Parties acknowledge and agree that, in accordance with Sections 237-247 of the BCBCA, in no circumstances will CCC, SPR, Subco or Amalco be required to recognize a Person exercising Dissent Rights unless such Person is a registered holder of those SPR Shares in respect of which such Dissent Rights are sought to be exercised. In addition, and for greater certainty, the Parties acknowledge and agree that in no case will CCC, SPR, Subco or Amalco be required to recognize SPR Dissenting Shareholders as holders of SPR Shares after the Effective Time, and the names of such SPR Dissenting Shareholders will be deleted from the central securities register of SPR as of the Effective Time. In addition to any other restrictions under the BCBCA, the Parties acknowledge and agree that SPR Shareholders who vote, or who have instructed a proxyholder to vote, in favour of the SPR Amalgamation Resolution shall be deemed to have not exercised Dissent Rights in respect of such SPR Shares.

2.6 Certificates

The Parties agree that, on the Effective Date:

- (a) other than SPR Dissenting Shareholders, the SPR Shareholders shall cease to be SPR Shareholders and shall be deemed to be the registered holders of CCC Shares to which they are entitled calculated in accordance with the provisions hereof;
- (b) CCC will issue or cause to be issued certificates (if applicable), direct registration statements, or electronic positions within CDS representing the appropriate number of CCC Shares issuable to the former SPR Shareholders (other than SPR Dissenting Shareholders) by:
 - (i) depositing such CCC Shares with the Depositary and/or the electronic positions representing such CCC Shares with CDS, as applicable, to satisfy the consideration issuable to such SPR Shareholders; and

- (ii) as soon as reasonably practicable after the Effective Date, causing the Depositary to forward to, or hold for pick-up by, each former SPR Shareholder (other than a SPR Dissenting Shareholder) that submitted a duly completed letter of transmittal to the Depositary, together with the certificate(s), if any, representing the SPR Shares held by such SPR Shareholder or such other evidence of ownership of such SPR Shares as is satisfactory to the Depositary, acting reasonably,
 - A. the certificates representing the CCC Shares to which such SPR Shareholder is entitled, or
 - B. a direct registration statement or confirmation of a non-certificated electronic position transfer in CDS representing the CCC Shares to which such SPR Shareholder is entitled.

2.7 CCC Guarantee

CCC hereby unconditionally and irrevocably guarantees the due and punctual performance by Subco of each and every covenant and obligation of Subco arising under the Amalgamation. CCC hereby agrees that SPR shall not have to proceed first against Subco before exercising its rights under this guarantee against CCC.

2.8 CCC Corporate Matters

- (a) Subject to the terms and conditions of this Agreement, CCC agrees as follows:
 - (i) **Name.** Prior to or at the Effective Time, the name of CCC will be changed to “Silver Pony Resources Corp.” or such other name as CCC and SPR shall agree in writing (the “**Name Change**”).
 - (ii) **Directors.** The board of directors of CCC at Closing (the “**CCC Board**”) shall be reconstituted such that the following Persons shall comprise the CCC Board (the “**Board Nominees**”) subject to CCC's receipt of all necessary documentation to effect such appointments:
 - A. Zachary Gray Bonham; or such other individual as SPR shall designate in writing;
 - B. Leighton Bocking; or such other individual as SPR shall designate in writing;
 - C. Morgan Good; or such other individual as CCC shall designate in writing; and
 - D. Jeremy Hanson; or such other individual as CCC shall designate in writing.

(iii) **Officers.** The following individuals will continue as officers of CCC at Closing (the “**Management**”):

- A. Morgan Good, Chief Executive Officer, President and Director;
- B. Bennett Liu, Chief Financial Officer; and
- C. Andrew Brown, Corporate Secretary.

(b) Prior to the filing of the next annual financial statements of CCC, CCC will change its fiscal year end to December 31.

2.9 Closing; Effective Date

The Parties agree that the Closing shall take place by way of exchange of documents through electronic means between counsel to the Parties (except as otherwise explicitly provided for hereunder, or where delivery of an original of any such documents is required, in which case, the exchange of such documents shall take place by way of delivery of an original thereof at the time and place provided for hereunder), or in such other manner as the Parties may agree upon in writing. The Parties agree that the Effective Date shall occur on the fifth Business Day following the satisfaction or waiver of all closing conditions to the Amalgamation as set out in this Agreement, or such other day as may be agreed to by the Parties.

2.10 Preparation of Filings

The Parties will co-operate and use their reasonable commercial efforts in good faith to take, or cause to be taken, all reasonable actions, including the preparation of any applications or other required documents for regulatory approvals and other orders, registrations, consents, filings, rulings, exemptions, no-action letters and approvals required in connection with this Agreement and the Amalgamation, in each case as reasonably necessary to discharge their respective obligations under this Agreement, the Amalgamation, and to complete any of transactions contemplated by this Agreement, including their obligations under applicable Laws. SPR will provide to CCC all information regarding SPR and its affiliates as reasonably required by applicable securities Laws in connection with such filings to be completed by CCC. SPR will also use commercially reasonable efforts to obtain any necessary consents from any of its auditors and any other advisors to the use of any financial, technical or other expert information required to be included in such filings and to the identification in such filings of each such advisor.

2.11 Consultation

The Parties will consult with each other in issuing any press release or otherwise making any public statement with respect to this Agreement or the Transaction and in making any filing with any Securities Authorities with respect thereto. Each Party will use its commercially reasonable efforts to enable the others to review and comment on all press releases and filings prior to their release or filing, as applicable; provided, however, that these consultation obligations will not prevent a Party from making, after consultation with the other Parties, such disclosure as is required by applicable Laws or the rules and policies of any relevant stock exchange.

ARTICLE 3 - REPRESENTATIONS AND WARRANTIES

3.1 Representations and Warranties of SPR

SPR hereby represents and warrants to CCC and Subco, and hereby acknowledges that CCC and Subco are relying upon these representations and warranties in connection with entering into this Agreement and agreeing to complete the Amalgamation, as follows:

- (a) **Due Incorporation, Existence and Corporate Power.** SPR and the SPR Subsidiaries are corporations duly incorporated, validly existing and, in good standing under the Laws of their jurisdiction of incorporation. SPR and the SPR Subsidiaries have all necessary corporate power and authority to own or lease their properties and assets, to carry on their businesses as presently being conducted by them, to enter into this Agreement and the other agreements or instruments to which they are or are to become parties pursuant to the terms hereof and to perform their obligations hereunder and thereunder. Neither SPR nor the SPR Subsidiaries are reporting issuers or equivalent under applicable securities legislation and there is not a published market for any securities of SPR or the SPR Subsidiaries. SPR and the SPR Subsidiaries are not insolvent under any applicable Laws and are able to pay their debts as they fall due.
- (b) **Qualification.** SPR and the SPR Subsidiaries are duly qualified, licensed or registered to carry on their businesses as presently being conducted in all jurisdictions in which the nature of the business conducted by them or the property or assets owned or leased by them make such qualification, licensing or registration necessary.
- (c) **Authorized and Issued Capital.** The authorized capital of SPR is set out in Schedule 3.1(c) and other than as set out in Schedule 3.1(c):
 - (i) there are no rights, privileges or agreements requiring SPR to repurchase, redeem, retract or otherwise acquire, whether directly or indirectly, any of its issued shares or other securities; and
 - (ii) there are no options, warrants, rights, privileges or agreements requiring SPR to sell, or otherwise issue (by exercise, conversion, exchange or otherwise), whether directly or indirectly, any of its unissued shares;

and such information contained in Schedule 3.1(c) hereto shall remain accurate and complete in all material respects at the Closing unless otherwise agreed by the Parties.

- (d) **Options, etc.** Except for this Agreement and other than as set out in Schedule 3.1(c), no Person has any option, warrant, right, call, commitment, conversion right, right of exchange or other agreement or any right or privilege issued or granted by SPR (whether by Law, pre-emptive or contractual) capable of becoming an option, warrant, right, call, commitment, conversion right, right of exchange or other

agreement for the purchase, subscription, allotment or issuance of any of the unissued shares in the capital of SPR or of any other securities of SPR.

- (e) **Validity of Agreement.** The execution, delivery and performance by SPR of this Agreement and the execution, delivery and performance by SPR of or under any other agreements or instruments to which it is or is to become a party pursuant to the terms hereof, and the consummation of the transactions contemplated hereunder and thereunder:
 - (i) have been duly authorized by all necessary corporate action on the part of SPR; and
 - (ii) do not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) result in a violation or a breach of, or a default under, or give rise to a right of termination, amendment or cancellation or the acceleration of any obligation under:
 - (A) any charter, by-law or trust deed instruments of SPR
 - (B) any authorization;
 - (C) any lease or contract,
 - (D) any applicable Laws, or
 - (E) any judgment, decree or order binding SPR or its property or assets.
- (f) **Enforceability.** This Agreement has been, and each additional agreement or instrument required to be delivered pursuant to this Agreement, will be at the Effective Time, duly authorized, executed and delivered by SPR and each is or will be at the Effective Time, a legal, valid and binding obligation of SPR enforceable against SPR in accordance with its terms.
- (g) **Restrictive Documents.** SPR is not subject to, or a party to, any charter, by-law or trust deed restriction, any applicable Law, any claim, any contract or instrument, any lien or any other restriction of any kind or character which would prevent the consummation of the transactions contemplated by this Agreement or compliance by SPR with the terms, conditions and provisions hereof or the continued operation of its business after the date hereof or the Effective Date on substantially the same basis as heretofore operated.
- (h) **Shareholder and Voting Agreements.** SPR is not a party to, bound by or subject to any unanimous shareholder agreement, shareholder agreement, voting trust, pooling agreement, proxy, investor rights agreement or any other agreement, arrangement or understanding relating to the ownership, voting, transfer, disposition or control of any of the SPR Shares or any other equity interests. There are no agreements, arrangements or understandings among any of the shareholders of SPR with respect to the voting, transfer or other disposition of any shares of SPR, and SPR has not granted any proxy or other similar authorization that remains in effect.
- (i) **Compliance with Laws.** SPR and the SPR Subsidiaries have complied with and are not in violation of any applicable Laws other than such non-compliance or violations that would not, individually or in the aggregate, have a Material Adverse Effect on them.

- (j) **Employees and Management and Consulting Agreements.** SPR has no employees and SPR is not a party to any employment, management or consulting agreement of any kind whatsoever, except as set forth in Schedule 3.1(j).
- (k) **Subsidiaries.** SPR has no subsidiaries other than the SPR Subsidiaries. SPR is the sole legal and beneficial owner of, and holds of record, all of the issued and outstanding shares (or other equity interests) of each of the SPR Subsidiaries, free and clear of all Encumbrances. All such shares or other equity interests have been duly authorized and validly issued, are fully paid and non-assessable, and were not issued in violation of any applicable Law or any pre-emptive or similar rights. No Person other than SPR owns, of record or beneficially, any shares or other equity interests of any SPR Subsidiary, and no Person has any agreement, option, warrant, right, convertible security, exchange right, subscription right, pre-emptive right, right of first refusal or other right or arrangement of any nature whatsoever to acquire, directly or indirectly, any shares or other equity interests of any SPR Subsidiary. There are no shareholder agreements, voting trusts, pooling agreements, proxies, unanimous shareholder agreements or other agreements, arrangements or understandings with respect to the ownership, voting, transfer or disposition of any shares or other equity interests of any SPR Subsidiary, and no SPR Subsidiary is a party to any such agreement, arrangement or understanding;
- (l) **SPR Mining Interests.** With respect to ownership and title to the Trout Lake Property:
 - (i) Schedule "C" sets forth a true, accurate and complete description of the Trout Lake Property, in all material respects, which makes up the Trout Lake Property;
 - (ii) SPR is the sole legal and beneficial owner of a 100% undivided right, title and interest in and to the Trout Lake Property. SPR holds good and marketable title to the Trout Lake Property;
 - (iii) as of the date hereof, SPR does not have any interest in any real property or any mineral interests or rights, in either case, existing under contract, by operation of Law or otherwise, other than the Trout Lake Property. Upon Closing, SPR will not have any interest in any real property or any mineral interests or rights, in either case, existing under contract, by operation of Law or otherwise, other than the Trout Lake Property and the Silver Cup Property;
 - (iv) all agreements by which SPR holds an interest in the Trout Lake Property are in good standing according to their respective terms;
 - (v) SPR has the exclusive right to deal with the Trout Lake Property;
 - (vi) SPR has not received any compliance orders, citations or notices relating to non-compliance or alleged non-compliance of the Trout Lake

Property and there is no claim against or challenge to SPR's interest in the Trout Lake Property;

- (vii) all expenditure obligations and work commitments required to be completed by SPR to keep the Trout Lake Property in good standing have been met;
- (viii) all required filings with Governmental Entities relating to the Trout Lake Property required to be made by SPR have been made with the applicable Governmental Entity;
- (ix) no Person has any right, title or interest in or to the Trout Lake Property, including any Encumbrance, royalty, net profits interest, pre-emptive right, stream, back-in right, earn-in right or other similar interest, or any right to receive any royalty or other payment in respect of minerals in situ or produced from the Trout Lake Property, whether vested or contingent, present or future, absolute or conditional;
- (x) all fees, rentals, royalties, rates, taxes, bonds and other payments in respect of the Trout Lake Property required to be paid by SPR have been fully paid or satisfied within the time required for payment;
- (xi) all activities and operations that have been carried out by or on behalf of SPR on the Trout Lake Property have been in compliance in all material respects with applicable Laws and directives of all Governmental Entities and SPR has not received notice of non-compliance from any such Governmental Entities;
- (xii) all the lands covered by the Trout Lake Property are free and clear of any Hazardous Substance and there is no judicial or administrative proceeding pending and no Environmental Order has been issued or threatened, concerning the possible violation of any Environmental Laws or Environmental Orders in respect of the Trout Lake Property;
- (xiii) all environmental approvals required with respect to activities carried out by SPR on any part of the lands covered by the Trout Lake Property have been obtained, are valid and in full force and effect, have been complied with and there have been and there are no proceedings commenced or to its knowledge threatened to revoke or amend any such environmental approval; and
- (xiv) SPR has not received any notice that any of the claims comprising the Trout Lake Property will be revoked, suspended, modified or will not be renewed and is not aware of any circumstance which may give rise to any such action;

- (m) **Remo Mining Interests.** With respect to ownership and title to the Silver Cup Property:
- (i) Schedule "D" sets forth a true, accurate and complete description of the Silver Cup Property, in all material respects, which makes up the Silver Cup Property;
 - (ii) Remo has the exclusive right pursuant to the Property Sale Agreement to acquire a 100% interest in the Silver Cup Property, subject to the Cornin Royalty.
 - (iii) the Property Sale Agreement is in full force and effect and constitutes a legal, valid and binding obligation of Remo, enforceable against it in accordance with its terms (subject to applicable bankruptcy, insolvency and other Laws affecting creditors' rights generally and to general principles of equity). To the knowledge of SPR, Remo is not in default or breach of any provision of the Property Sale Agreement, no event has occurred which, with notice, lapse of time or both, would constitute such a default or breach, and no other party thereto is in default or breach of the Property Sale Agreement. Neither SPR nor Remo has received any written notice of any alleged default or breach under the Property Sale Agreement that remains unresolved;
 - (iv) Remo has the exclusive right to deal with the Silver Cup Property;
 - (v) neither SPR nor Remo has received any compliance orders, citations or notices relating to non-compliance or alleged non-compliance of the Silver Cup Property;
 - (vi) to the knowledge of SPR, there are no material adverse claims against or challenges to the title or ownership of the Silver Cup Property;
 - (vii) to the knowledge of SPR, all expenditure obligations and work commitments required to be completed by Remo to keep the Silver Cup Property in good standing have been met;
 - (viii) all required filings with Governmental Entities relating to the Silver Cup Property required to be made by Remo or SPR have been made with the applicable Governmental Entity;
 - (ix) to the knowledge of SPR, other than the Cronin Royalty, no Person has any right, title or interest in or to the Silver Cup Property, including any Encumbrance, royalty, net profits interest, pre-emptive right, stream, back-in right, earn-in right or other similar interest, or any right to receive any royalty or other payment in respect of minerals in situ or produced from the Silver Cup Property, whether vested or contingent, present or future, absolute or conditional;

- (x) all activities and operations that have been carried out by or on behalf of SPR and Remo on the Silver Cup Property have been in compliance in all material respects with applicable Laws and directives of all Governmental Entities and, neither Remo nor SPR has received notice of non-compliance from any such Governmental Entities;
 - (xi) to the knowledge of SPR, Remo is in compliance in all material respects with Environmental Laws relating to by the Silver Cup Property, and there is no material judicial or administrative proceeding pending and no Environmental Order has been issued or threatened, concerning the possible violation of any Environmental Laws or Environmental Orders in respect of the Silver Cup Property;
 - (xii) all environmental approvals required with respect to activities carried out by Remo and SPR on any part of the lands covered by the Silver Cup Property have been obtained, other than those which the failure to hold would not reasonably be expected to have a Material Adverse Effect on SPR or Remo, are valid and in full force and effect, have been complied with and there have been and there are no proceedings commenced or to SPR's knowledge threatened to revoke or amend any such environmental approval; and
 - (xiii) neither SPR nor Remo has received any notice of the revocation or cancellation of, or any intention to revoke or cancel, any of the mineral claims, licenses, leases or other instruments conferring mineral rights in respect of the Silver Cup Property that would, individually or in the aggregate, result in a Material Adverse Effect on SPR or Remo;
- (n) **Assets.** Other than with respect to the Silver Cup Property and the Trout Lake Property (which are addressed in Sections 3.1(m) and 3.1(l), respectively) each of SPR and the SPR Subsidiaries has good and marketable title to their assets free and clear of any Encumbrances whatsoever, except as disclosed to CCC in writing prior to the date hereof.
- (o) **Indebtedness.** Excluding all expenses of SPR and the SPR Subsidiaries accrued in request of the Transaction and the acquisition of the Silver Cup Property, neither SPR nor the SPR Subsidiaries have any material outstanding indebtedness or any material liabilities or obligations (whether accrued, absolute, contingent or otherwise) other than as disclosed in the SPR Financial Statements. Neither SPR nor the SPR Subsidiaries are party to or bound by any suretyship, guarantee, indemnification or similar commitment with respect to the obligations, liabilities or indebtedness of any Person.
- (p) **Consents, etc.** Except for the approval of the Amalgamation by the SPR Shareholders, no consent, approval, order or authorization of, or registration or declaration with, any Person (including any applicable Governmental Entity with jurisdiction over it), is

required to be obtained by it in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated herein.

- (q) **No Defaults.** None of SPR or any of the SPR Subsidiaries is in default under, and there exists no event, condition or occurrence which, after notice or lapse of time or both, would constitute a default by SPR or any of the SPR Subsidiaries under any credit arrangement, note, bond, mortgage, indenture, deed of trust, lease, franchise, concession, easement, contract, agreement, licence, permit or other instrument that is material to the conduct of the business of SPR and the SPR Subsidiaries, taken as a whole, to which SPR or any of the SPR Subsidiaries is a party or by which any of them is bound or subject, that would, individually or in the aggregate, have a Material Adverse Effect on SPR. No party to any Contract of SPR or any of the SPR Subsidiaries has given written notice to SPR or any of the SPR Subsidiaries of, or made a claim against SPR or any of the SPR Subsidiaries with respect to, any breach or default thereunder, in any such case in which such breach or default would constitute a Material Adverse Effect on SPR.
- (r) **Financial Matters.** The SPR Financial Statements have been prepared in accordance with IFRS, fairly present in all material respects the assets, liabilities and financial position of SPR at the respective dates indicated and the results of operations and cash flows of SPR for the periods covered. Except as disclosed in the SPR Financial Statements or otherwise disclosed in writing to CCC, as of the date hereof SPR does not have any indebtedness, liability or obligation, whether accrued, absolute, contingent or otherwise, or any related party transactions or off-balance sheet transactions not reflected in the corporate records and minute books of SPR, except indebtedness, liabilities and obligations incurred in the ordinary and regular course of business, which indebtedness, liabilities or obligations would not reasonably be expected to have a Material Adverse Effect on SPR.
- (s) **Absence of Changes:** Except as disclosed in the SPR Financial Statements, or as a result of the Remo Acquisition, since September 30, 2025:
 - (i) SPR has conducted its business only in the ordinary and regular course of business consistent with past practice;
 - (ii) there has not been any acquisition or sale by SPR of any material property or assets other than the Remo Acquisition;
 - (iii) other than in the ordinary and regular course of business consistent with past practice, there has not been any incurrence, assumption or guarantee by SPR of any debt for borrowed money, any creation or assumption by SPR of any Encumbrance, any making by SPR of any loan, advance or capital contribution to or investment in any other Person, or any entering into, amendment of, relinquishment, termination or non-renewal by SPR of any contract, agreement, licence, lease, transaction, commitment or other right or obligation that would individually, or in the aggregate, have a Material Adverse Effect on SPR;

- (iv) SPR has not declared or paid any dividends or made any other distribution in respect of any of the SPR Shares;
 - (v) SPR has not effected or passed any resolution to approve any split, consolidation or reclassification of any of the outstanding SPR Shares, other than as previously disclosed to CCC;
 - (vi) there has not been any material increase in or modification of the compensation payable by SPR to any of its directors, officers, employees or consultants, or any grant to any director, officer, employee or consultant of any increase in severance or termination pay or any increase or modification of any bonus, pension, insurance or benefit arrangement, made to, for or with any of such directors, officers, employees or consultants, including, without limitation, the granting of any options, warrants or other rights to acquire SPR Shares, other than as previously disclosed to CCC;
 - (vii) there has not been any change in the financial condition, operations, results of operations, or business of SPR, nor has there been any occurrence or circumstances which, to the knowledge of SPR, with the passage of time might reasonably be expected to have a Material Adverse Effect on the business or operations of SPR; and
 - (viii) SPR has not effected any material change in its accounting methods, principles or practices, other than as disclosed in the SPR Financial Statements.
- (t) **Books and Records.** The corporate records and minute books of SPR and the SPR Subsidiaries have been maintained in accordance with all applicable Laws and are complete and accurate in all material respects, except where such incompleteness or inaccuracy would not have a Material Adverse Effect on SPR or the SPR Subsidiaries. The financial books and records and accounts of SPR and the SPR Subsidiaries, in all material respects, (i) have been maintained in accordance with good business practices on a basis consistent with prior years, (ii) are stated in reasonable detail and accurately and fairly reflect the transactions and acquisitions and dispositions of assets of SPR and the SPR Subsidiaries, and (iii) accurately and fairly reflect the basis for the SPR Financial Statements.
- (u) **Litigation.** There is no claim, action, proceeding, or investigation pending or in progress or, to the knowledge of SPR or the SPR Subsidiaries, threatened against or relating to SPR, the SPR Subsidiaries or affecting any of their assets before any Governmental Entity, and SPR and the SPR Subsidiaries are not aware of any existing ground on which any such claim, action, proceeding, or investigation might be commenced with any reasonable likelihood of success. There is no bankruptcy, liquidation, winding-up or other similar proceeding pending or in progress, or, to the knowledge of SPR or the SPR Subsidiaries, threatened against or relating to SPR or the SPR Subsidiaries before any Governmental Entity. Neither SPR, nor the SPR Subsidiaries, nor any of their assets are subject to any outstanding judgment, order,

writ, injunction or decree that involves or may involve, or restricts or may restrict the right or ability of SPR or the SPR Subsidiaries to conduct their businesses in all material respects as they have been carried on prior to the date hereof, or that would materially impede the completion of the Transaction.

- (v) **Tax Matters.** Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on SPR or the SPR Subsidiaries:
- (i) SPR and the SPR Subsidiaries have duly and timely made or prepared all Tax Returns required to be made or prepared by them, have duly and timely filed all Tax Returns required to be filed by them with the appropriate Governmental Entity and have, in all material respects, completely and correctly reported all income and all other amounts or information required to be reported thereon;
 - (ii) SPR and the SPR Subsidiaries have:
 - A. duly and timely paid all Taxes due and payable by them;
 - B. duly and timely withheld all Taxes and other amounts required by applicable Laws to be withheld by them and have duly and timely remitted to the appropriate Governmental Entity such Taxes and other amounts required by applicable Laws to be remitted by them; and
 - C. duly and timely collected all amounts on account of sales or transfer Taxes, including goods and services, harmonized sales and provincial or territorial sales Taxes, required by applicable Laws to be collected by them and have duly and timely remitted to the appropriate Governmental Entity any such amounts required by applicable Laws to be remitted by them;
 - (iii) the charges, accruals and reserves for Taxes reflected on the SPR Financial Statements (whether or not due and whether or not shown on any Tax Return but excluding any provision for deferred income taxes) are, in the opinion of SPR, adequate under IFRS to cover Taxes with respect to SPR accruing through the date hereof;
 - (iv) there are no proceedings, investigations, audits, assessments, reassessments or claims now pending or, to the knowledge of SPR and the SPR Subsidiaries, threatened against SPR or the SPR Subsidiaries that propose to assess Taxes in addition to those reported in the Tax Returns; and
 - (v) no waivers of any statutory limitation period with respect to Taxes have been given or requested with respect to SPR or the SPR Subsidiaries.
- (w) **No Option on Assets.** Except as disclosed to CCC in writing prior to the date hereof, no Person has any agreement or option or any right or privilege capable of becoming

an agreement or option for the purchase from SPR or the SPR Subsidiaries of any of the material assets of SPR or the SPR Subsidiaries.

- (x) **No Broker's Commission.** SPR has not entered into any agreement that would entitle any Person to any valid claim against SPR for a broker's commission, finder's fee or any like payment in respect of the Amalgamation or any other matter contemplated by this Agreement.
- (y) **No Shareholdings in CCC.** SPR does not, legally or beneficially, own, directly or indirectly, any securities of CCC and does not have any right, agreement or obligation to purchase any securities of CCC or any securities or obligations of any kind convertible into or exchangeable for any securities of CCC.

3.2 Representations and Warranties of CCC and Subco

Each of CCC and Subco, jointly and severally, hereby represent and warrant to SPR, and hereby acknowledge that SPR is relying upon these representations and warranties in connection with entering into this Agreement and agreeing to complete the Amalgamation, as follows:

- (a) **Due Incorporation, Existence and Corporate Power.** Each of CCC and Subco is a corporation duly incorporated, validly existing and in good standing under the Laws of its jurisdiction of incorporation. Each of CCC and Subco has all necessary corporate power and authority to own or lease its properties and assets, to carry on its business as presently being conducted by it, to enter into this Agreement and the other agreements or instruments to which it is or is to become a party pursuant to the terms hereof and to perform its obligations hereunder and thereunder. Each of CCC and Subco is not insolvent under any applicable Laws and is able to pay its debts as they fall due. In the case of CCC, it is a reporting issuer in good standing under applicable securities legislation of the provinces of British Columbia.
- (b) **Qualification.** Each of CCC and Subco is duly qualified, licensed or registered to carry on its business as presently being conducted in all jurisdictions in which the nature of the business conducted by it or the property or assets owned or leased by it makes such qualification, licensing or registration necessary.
- (c) **Authorized and Issued Capital.** The authorized and issued share capital of each CCC and Subco is as set out in Schedule 3.2(c) hereto, and other than as set out in Schedule 3.2(c):
 - (i) there are no rights, privileges or agreements requiring it to repurchase, redeem, retract or otherwise acquire, whether directly or indirectly, any of its issued shares or other securities; and
 - (ii) there are no options, warrants, rights, privileges or agreements requiring it to sell, or otherwise issue (by exercise, conversion, exchange or otherwise), whether directly or indirectly, any of its unissued shares;

and such information contained in Schedule 3.2(c) hereto shall remain accurate and complete in all material respects at the Closing unless otherwise agreed by the Parties, subject only to the issuance of CCC Shares pursuant to the Amalgamation and upon the conversion of the CCC Subscription Receipts, the issuance of the CCC Financing Warrants upon the conversion of the CCC Subscription Receipts and the adjustment to the CCC Share capital resulting from the Consolidation. The CCC Shares are listed and quoted for trading on the CSE and, except for such listing and trading, no securities of CCC are listed or quoted for trading on any other stock or securities exchange.

- (d) **Options, etc.** Except for this Agreement and other than as set out in Schedule 3.2(c), and Schedule 3.2(d) no Person has any option, warrant, right, call, commitment, conversion right, right of exchange or other agreement or any other right or privilege issued or granted by CCC (whether by law, pre-emptive or contractual) capable of becoming an option, warrant, right, call, commitment, conversion right, right of exchange or other agreement for the purchase, subscription, allotment or issuance of any of the unissued shares in the capital of CCC or any other securities of CCC.
- (e) **Valid Issuance of CCC Shares.** The CCC Shares to be issued pursuant to the Amalgamation will, upon issue, be validly issued as fully paid and non-assessable CCC Shares.
- (f) **Validity of Agreement.** The execution, delivery and performance by CCC and Subco of this Agreement and the execution, delivery and performance by CCC and Subco of or under any other agreements or instruments to which it is or is to become a party pursuant to the terms hereof, and the consummation of the transactions contemplated hereunder and thereunder:
 - (i) have been duly authorized by all necessary corporate action on the part of CCC or Subco, as applicable; and
 - (ii) do not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition) result in a violation or a breach of, or a default under, or give rise to a right of termination, amendment or cancellation or the acceleration of any obligation under: (A) any charter, by-law or trust deed instruments of CCC or Subco, as applicable, (B) any authorization; (C) any lease or contract, (D) any applicable Laws, or (E) any judgment, decree or order binding CCC or Subco, as applicable, or its property or assets.
- (g) **Enforceability.** This Agreement has been, and each additional agreement or instrument required to be delivered pursuant to this Agreement will be at the Effective Time, duly authorized, executed and delivered by CCC and/or Subco (as applicable) and each is or will be at the Effective Time, a legal, valid and binding obligation of CCC and/or Subco (as applicable) enforceable against CCC and/or Subco (as applicable) in accordance with its terms.

- (h) **Restrictive Documents.** Each of CCC and Subco is not subject to, or a party to, any charter, by-law or trust deed restriction, any applicable Law, any claim, any contract or instrument, any lien or any other restriction of any kind or character which would prevent the consummation of the transactions contemplated by this Agreement or compliance by it with the terms, conditions and provisions hereof or the continued operation of its business after the date hereof or the Effective Date on substantially the same basis as heretofore operated.
- (i) **Shareholder and Voting Agreements.** CCC is not a party to, bound by or subject to any unanimous shareholder agreement, shareholder agreement, voting trust, pooling agreement, proxy, investor rights agreement or any other agreement, arrangement or understanding relating to the ownership, voting, transfer, disposition or control of any of the CCC Shares or any other equity interests. There are no agreements, arrangements or understandings among any of the shareholders of CCC with respect to the voting, transfer or other disposition of any shares of CCC, and CCC has not granted any proxy or other similar authorization that remains in effect.
- (j) **CCC Contracts.** The Contracts listed in Schedule 3.2(j) constitute all of the material Contracts to which CCC or any of the CCC Subsidiaries is a party or by which CCC or any of the CCC Subsidiaries are bound or under which CCC or Subco has, or will have, any obligation, liability or contingent liability (the “**CCC Contracts**”). Each of the CCC Contracts is a valid, binding and enforceable obligation of the parties thereto, is in full force and effect according to its terms, unamended, and there exists no default, warranty claim or other obligation or liability or event, occurrence, condition or act which, with the giving of notice, the lapse of time or the happening of any other event or condition, would become a default, or give rise to a warranty claim or other obligation or liability thereunder. Neither CCC nor any CCC Subsidiary has violated or breached, in any material respect, any of the terms or conditions of any CCC Contract which has or could reasonably be expected to result in a Material Adverse Effect on CCC or CCC Subsidiary, as applicable and, to the best of the knowledge of CCC, all the covenants to be performed by any other party thereto have been fully and properly performed.
- (k) **No Option on Assets.** Except as disclosed in the CCC Public Documents, no Person has any agreement or option or any right or privilege capable of becoming an agreement or option for the purchase from CCC or the CCC Subsidiaries of any of the material assets of CCC or the CCC Subsidiaries.
- (l) **Consents, etc.** No consent, approval, order or authorization of, or registration or declaration with, any Person (including any applicable Governmental Entity with jurisdiction over it), is required to be obtained by it in connection with the execution and delivery of this Agreement or the consummation of the transactions contemplated herein, except for those consents, orders, authorizations, declarations, registrations or approvals set forth in Schedule 3.2(l).

- (m) **No Defaults.** CCC is not in default under, and, there exists no event, condition or occurrence which, after notice or lapse of time or both, would constitute a default by CCC under any credit arrangement, note, bond, mortgage, indenture, deed of trust, lease, franchise, concession, easement, contract, agreement, licence, permit or other instrument that is material to the conduct of the business of CCC to which it is a party or by which it is bound or subject to that would, individually or in the aggregate, have a Material Adverse Effect on CCC. No party to any Contract of CCC has given written notice to CCC of or made a claim against CCC with respect to any breach or default thereunder, in any such case in which such breach or default constitutes a Material Adverse Effect on CCC.
- (n) **Absence of Changes.** Except as disclosed in the CCC Public Documents, since February 28, 2025:
- (i) CCC has conducted its business only in the ordinary and regular course of business consistent with past practice;
 - (ii) a Material Adverse Effect has not occurred in respect of CCC;
 - (iii) there has not been any acquisition or sale by CCC of any material property or assets;
 - (iv) other than in the ordinary and regular course of business consistent with past practice, there has not been any incurrence, assumption or guarantee by CCC of any debt for borrowed money, any creation or assumption by CCC of any Encumbrance, any making by CCC of any loan, advance or capital contribution to or investment in any other Person or any entering into, amendment of, relinquishment, termination or non-renewal by CCC, of any contract, agreement, licence, lease transaction, commitment or other right or obligation that would individually, or in the aggregate, have a Material Adverse Effect on CCC;
 - (v) CCC has not declared or paid any dividends or made any other distribution in respect of any of the CCC Shares;
 - (vi) CCC has not effected or passed any resolution to approve a split, consolidation or reclassification of any of the outstanding CCC Shares, other than the Consolidation;
 - (vii) there has not been any material increase in or modification of the compensation payable by CCC to any of its directors, officers, employees or consultants or any grant to any director, officer, employee or consultant of any increase in severance or termination pay or any increase or modification of any bonus, pension, insurance or benefit arrangement (including, without limitation, the granting of CCC Options) made to, for or with any of such directors, officers, employees or consultants; and

- (viii) CCC has not effected any material change in its accounting methods, principles or practices, other than as disclosed in the CCC Financial Statements.
- (o) **Financial Matters.** The audited financial statements of CCC for the year ended February 28, 2025 (including the auditor's report thereon) and the unaudited interim financial statements of CCC for the nine months ended November 30, 2025 and, in each case, together with the notes thereto and the related management's discussion and analysis (the "**CCC Financial Statements**") were prepared in accordance with IFRS consistently applied and all applicable Laws, and fairly present in all material respects the assets, liabilities and financial position of CCC at the dates indicated and the results of operations and cash flows of CCC for the periods covered. Except as disclosed in the CCC Financial Statements, as of the date hereof CCC does not have any liability or obligation, whether accrued, absolute, contingent or otherwise, or any related party transactions or off-balance sheet transactions not reflected in the CCC Financial Statements, except liabilities and obligations incurred in the ordinary and regular course of business since November 30, 2025, which liabilities or obligations would not reasonably be expected to have a Material Adverse Effect on CCC.
- (p) **Employees and Management and Consulting Agreements.** Each of CCC and Subco has no employees and is not a party to any employment, management or consulting agreement of any kind whatsoever, except as set forth in Schedule 3.2(p).
- (q) **Subsidiaries.** CCC has no subsidiaries other than the CCC Subsidiaries. None of the CCC Subsidiaries have any subsidiaries, except that Miramis Holding Corp. is a wholly-owned subsidiary of Miramis Mining Corp., which is itself is a wholly-owned subsidiary of CCC. CCC is the sole legal (except in the case of Miramis Holding Corp. as set forth in the immediately preceding sentence) and beneficial owner of, and holds of record (except in the case of Miramis Holding Corp.), all of the issued and outstanding shares (or other equity interests) of each of the CCC Subsidiaries, free and clear of all Encumbrances. All such shares or other equity interests have been duly authorized and validly issued, are fully paid and non-assessable, and were not issued in violation of any applicable Law or any pre-emptive or similar rights. No Person other than CCC (or, in the case of Miramis Holding Corp., Miramis Mining Corp.) owns, of record or beneficially, any shares or other equity interests of any CCC Subsidiary, and no Person has any agreement, option, warrant, right, convertible security, exchange right, subscription right, pre-emptive right, right of first refusal or other right or arrangement of any nature whatsoever to acquire, directly or indirectly, any shares or other equity interests of any CCC Subsidiary. There are no shareholder agreements, voting trusts, pooling agreements, proxies, unanimous shareholder agreements or other agreements, arrangements or understandings with respect to the ownership, voting, transfer or disposition of any shares or other equity interests of any CCC Subsidiary, and no CCC Subsidiary is a party to any such agreement, arrangement or understanding;

- (r) **Assets.** Each of CCC and each of the CCC Subsidiaries has good and marketable title to its assets free and clear of any Encumbrances whatsoever, except as set forth in Schedule 3.2(r).
- (s) **Books and Records.** The corporate records and minute books of CCC and each of the CCC Subsidiaries have been maintained in accordance with all applicable Laws and are complete and accurate in all material respects.
- (t) **Litigation.** There is no claim, action, proceeding, or investigation pending or in progress or, to the knowledge of CCC or Subco threatened against or relating to CCC or any CCC Subsidiary or affecting any of its assets before any Governmental Entity, and CCC and Subco are not aware of any existing ground on which any such claim, action, proceeding, or investigation might be commenced with any reasonable likelihood of success. There is no bankruptcy, liquidation, winding-up or other similar proceeding pending or in progress, or, to the knowledge of CCC and any of the CCC Subsidiaries, threatened against or relating to CCC and Subco before any Governmental Entity. Neither CCC, nor any of the CCC Subsidiaries nor any of their assets are subject to any outstanding judgment, order, writ, injunction or decree that involves or may involve, or restricts or may restrict the right or ability of CCC or any of the CCC Subsidiaries to conduct its business in all material respects as it has been carried on prior to the date hereof, or that would materially impede the completion of the Transaction.
- (u) **Tax Matters.** Except as would not, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect on CCC or Subco:
 - (i) each of CCC and Subco has duly and timely made or prepared all Tax Returns required to be made or prepared by it, has duly and timely filed all Tax Returns required to be filed by it with the appropriate Governmental Entity and has, in all material respects, completely and correctly reported all income and all other amounts or information required to be reported thereon;
 - (ii) each of CCC and Subco has:
 - A. duly and timely paid all Taxes due and payable by it;
 - B. duly and timely withheld all Taxes and other amounts required by applicable Laws to be withheld by it and has duly and timely remitted to the appropriate Governmental Entity such Taxes and other amounts required by applicable Laws to be remitted by it; and
 - C. duly and timely collected all amounts on account of sales or transfer taxes, including goods and services, harmonized sales and provincial or territorial sales taxes, required by applicable Laws to be collected by it and has duly and timely remitted to the appropriate Governmental Entity any such amounts required by applicable Laws to be remitted by it;

- (iii) there are no proceedings, investigations, audits, assessments, reassessments or claims now pending or to the knowledge of CCC or Subco, threatened against CCC or Subco that propose to assess Taxes in addition to those reported in the Tax Returns; and
 - (iv) no waiver of any statutory limitation period with respect to Taxes has been given or requested with respect to CCC or Subco.
- (v) **Reports.** CCC has timely filed with the Securities Authorities and all applicable self-regulatory authorities, a true and complete copy of all forms, reports, schedules, statements, certifications, material change reports and other documents required to be filed by it under applicable securities Laws with the appropriate Securities Authority and has paid all applicable fees when due under applicable securities Laws. The CCC Public Documents, at the time filed or, if amended, as of the date of such amendment:
 - (i) did not contain any misrepresentation (as defined in the Securities Act (British Columbia)) and did not contain an untrue statement of a material fact or omit to state a material fact necessary in order to make the statements made, in light of the circumstances under which they were made, not misleading;
 - (ii) complied in all material respects with the requirements of applicable securities Laws and the rules, policies and instruments of all Governmental Entities having jurisdiction over CCC; and
- (w) **Material Change Reports.** CCC has not filed any confidential material change or other report or other document with any Securities Authority, which at the date hereof remains confidential.
- (x) **Regulatory Matters.** There are no outstanding or unresolved comments in comment letters from any Securities Authority with respect to any of the CCC Public Documents and, to the knowledge of CCC, neither CCC nor any of the CCC Public Documents is the subject of an ongoing audit, review, comment or investigation.
- (y) **Compliance with Laws.** CCC and the CCC Subsidiaries have complied with and are not in violation of any applicable Laws other than such non-compliance or violations that would not, individually or in the aggregate, have a Material Adverse Effect.
- (z) **Certain Contracts.** Neither CCC nor any CCC Subsidiary is a party to or bound by any non-competition agreement or any other agreement, obligation, judgment, injunction, order or decree that purports to:
 - (i) limit the manner or the localities in which all or any material portion of the business of CCC or any CCC Subsidiary is conducted; or
 - (ii) limit any of its business practice in any material respect.

- (aa) **No Business Activities.** Since incorporation, Subco has not conducted any business activities. Subco has never owned, leased or used any asset (other than cash) and has never held any legal or beneficial interest in any real property.
- (bb) **Shares.** The CCC Shares to be issued to SPR Shareholders pursuant to the Transaction will, upon issue, (i) be issued as fully paid and non-assessable; (ii) be free-trading shares, subject to any applicable escrow provisions under the rules of the CSE or applicable securities Laws;
- (cc) **No Shareholdings in SPR.** Neither CCC nor Subco, legally or beneficially, owns, directly or indirectly, any securities of SPR and, except as provided for hereunder, neither CCC nor Subco has any right, agreement or obligation to purchase any securities of SPR or any securities or obligations of any kind convertible into or exchangeable for any securities of SPR.
- (dd) **Restrictions on Business Activities.** There is no agreement, judgment, injunction, order or decree binding upon CCC or any CCC Subsidiary or that has or could be reasonably expected to have the effect of prohibiting, restricting or materially impairing any business practice of CCC or any CCC Subsidiary, or the conduct of business by CCC or any CCC Subsidiary as currently conducted.
- (ee) **Indebtedness.** Other than as set out in Schedule 3.2(ee), and excluding all expenses of CCC and Subco accrued in respect of the Transaction, CCC does not have any material outstanding indebtedness or any material liabilities or obligations (whether accrued, absolute, contingent or otherwise), other than as disclosed in the CCC Financial Statements. Neither CCC, nor any CCC Subsidiary, is party to or bound by any suretyship, guarantee, indemnification or similar commitment with respect to the obligations, liabilities or indebtedness of any Person.
- (ff) **Broker's or Finder's Fees.** Except as set forth in Schedule 3.2(ff), neither CCC nor Subco has authorized any Person to act as broker or finder or in any other similar capacity in connection with the CCC Financing or any of the transactions contemplated by this Agreement in any manner that may or will impose liability on CCC, Subco or Amalco.
- (gg) **Full disclosure.** No representation or warranty by CCC or Subco in this Agreement or any certificate or other document furnished or to be furnished to SPR under this Agreement contains or will contain any untrue statement of a material fact, or omits to state a material fact necessary to make the statements contained therein, in light of the circumstances in which they are made, not misleading.

ARTICLE 4 - COVENANTS

4.1 Covenants of SPR

SPR covenants and agrees with the other Parties that until the earlier of the Effective Date and the date upon which this Agreement is terminated in accordance with its terms, it will:

- (a) in a timely and expeditious manner, reasonably assist CCC in the preparation of any submission to the CSE in respect of the Transaction;
- (b) in a timely and expeditious manner, provide such information with respect to SPR as CCC may reasonably require in connection with the preparation of the Listing Statement with respect to the Transaction, including without limitation, providing:
 - (i) the financial statements required by the policies of the CSE for inclusion in the CCC Meeting Materials or the Listing Statement, as the case may be,
 - (ii) the Technical Report; and
 - (iii) such other information in relation to the business, affairs, and assets of SPR as may be reasonably necessary to comply with applicable Laws and the policies of the CSE;
- (c) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the Transaction, including using commercially reasonable efforts to:
 - (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other Contracts it is a party to, as applicable; and
 - (ii) effect all necessary registrations and filings and submissions of information requested by any Governmental Entity required to be effected by it in connection with the Transaction;
- (d) subject to applicable Laws, not take any action, or refrain from taking any action, that would be inconsistent with this Agreement or which would reasonably be expected to significantly impede the completion of the Transaction;
- (e) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other Persons, maintain its properties, including the Trout Lake Property and the Silver Cup Property, and assets in good standing, reasonable working order and condition (ordinary wear and tear excepted) and not enter into any transaction out of the ordinary course of business consistent with past practice, in each case without the prior consent of CCC, and SPR will keep CCC fully informed as to the material decisions or actions required or required to be made with respect to the operation of its business, provided that

such disclosure is not otherwise prohibited by reason of a confidentiality obligation owed to a third party for which a waiver could not be obtained;

- (f) duly and timely maintain, preserve and keep in full force and effect all mineral claims, mining leases, concessions, licenses, permits and other mineral interests comprising the Trout Lake Property and the Silver Cup Property, including by the timely filing of all assessment work, payment of all fees, rentals, taxes and other charges, and the completion or funding of any required work or expenditures necessary to maintain such mineral claims and mineral interests in good standing under applicable Law;
- (g) maintain all of its permits, licenses, approvals and authorizations necessary to carry on its business as currently conducted, and remain validly existing and in good standing under the laws of its jurisdiction of incorporation and each other jurisdiction where such status is required;
- (h) not alter or amend its articles or notice of articles as the same exist at the date of this Agreement, except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder;
- (i) not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization or arrangement with, or transfer its undertaking or assets as an entirety or substantially as an entirety to, any other Person or perform any act which would render inaccurate in any material way any of its representations and warranties set forth herein (except any representation or warranty which speaks as of a date prior to the date of this Agreement) as if such representations and warranties were made at a date subsequent to such act and all references to the date of this Agreement were deemed to be such later date, except as contemplated in this Agreement, and without limiting the generality of the foregoing, it will not:
 - (i) make any distribution by way of dividend, distribution of property or assets, return of capital or otherwise to or for the benefit of its shareholders;
 - (ii) increase or decrease its paid-up capital or purchase or redeem any shares; or
 - (iii) issue or enter into any commitment to issue any of its shares or securities convertible into, or rights, warrants or options to acquire any shares;
- (j) not sell, lease, transfer, assign, license, sublicense, mortgage, pledge, charge or grant any option, right, interest, title or other Encumbrance (including any lien, security interest or other adverse claim) with respect to any of its material assets or properties (including the Trout Lake Property and the Silver Cup Property), whether tangible or intangible, or with respect to its business as a whole;

- (k) not enter into or amend any agreement that would result in the creation of any Encumbrance, interest, right, title or lien over any of its material assets or properties (including the Trout Lake Property and the Silver Cup Property) or over its business as a whole;
- (l) not borrow money or incur any indebtedness for money borrowed, except as agreed to by CCC in writing; and
- (m) promptly advise CCC orally and, if then requested, in writing, with the full particulars of any:
 - (i) event occurring subsequent to the date of this Agreement that would render any representation or warranty of SPR contained in this Agreement (except any such representation or warranty which speaks as of a date prior to the date of this Agreement), if made on or as of the date of such event or the Effective Date, untrue or inaccurate in any material respect;
 - (ii) Material Adverse Effect in respect of SPR; and
 - (iii) breach by SPR of any material covenant or agreement contained in this Agreement.

4.2 Covenants of CCC

CCC hereby covenants and agrees with SPR that until the earlier of the Effective Date and the date upon which this Agreement is terminated in accordance with the terms of this Agreement, it will:

- (a) in its capacity as sole shareholder of Subco, cause Subco to comply with its covenants and obligations herein and not permit Subco to take any action that CCC covenants not to take in this Section 4.2;
- (b) apply for and use commercially reasonable efforts to obtain the requisite approvals for the Consolidation and the Name Change and, following the receipt of such approvals, effect the Consolidation and the Name Change prior to the Effective Time;
- (c) in a timely and expeditious manner, prepare the Listing Statement with respect to the Transaction, in compliance with the policies of the CSE;
- (d) ensure that the Listing Statement does not contain a misrepresentation as it relates to CCC and Subco, including in respect of its assets, liabilities, operations, business and properties;
- (e) effect all necessary registrations and other filings and submissions of information in connection with the Transaction requested by the CSE;
- (f) use commercially reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations set forth in this Agreement to the extent the

same are within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the Transaction, including using commercially reasonable efforts to:

- (i) obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases, licenses, agreements and other Contracts it is a party to, as applicable; and
 - (ii) effect all necessary registrations and filings and submissions of information requested by any Governmental Entity required to be effected by it in connection with the Transaction;
- (g) subject to applicable Laws, not take any action, refrain from taking any action, or permit any action to be taken or not taken inconsistent with this Agreement or which would reasonably be expected to significantly impede the completion of the Transaction;
- (h) in its capacity as sole shareholder of Subco, CCC shall:
 - (i) take all such action as is necessary or desirable to cause Subco to satisfy its obligations hereunder, including without limitation, passing the Subco Amalgamation Resolution, on or prior to the Effective Date; and
 - (ii) not cause or permit Subco to issue any securities or enter into any agreements to issue or grant options, warrants or rights to purchase any of its securities, or to carry on any business, enter into any transaction or effect any corporate act whatsoever, other than as contemplated herein or as otherwise reasonably necessary to carry out the Transaction, unless previously consented to in writing by SPR;
- (i) conduct and operate its business and affairs only in the ordinary course consistent with past practice and use commercially reasonable efforts to preserve its business organization, goodwill and material business relationships with other Persons and, for greater certainty it will not enter into any transaction out of the ordinary course of business consistent with past practice without the prior consent of SPR;
- (j) except as may be necessary or desirable in order to effect the Transaction as contemplated hereunder, not alter or amend its notice of articles or articles as the same exist at the date of this Agreement;
- (k) not merge into or with, or amalgamate or consolidate with, or enter into any other corporate reorganization or arrangement with, or transfer its undertaking or assets as an entirety or substantially as an entirety to, any other Person or perform any act which would render inaccurate in any material way any of its representations and warranties set forth herein (except any representation or warranty which speaks as of a date prior to the date of this Agreement) as if such representations and

warranties were made at a date subsequent to such act and all references to the date of this Agreement were deemed to be such later date, except as contemplated in this Agreement, and without limiting the generality of the foregoing, it will not:

- (i) make any distribution by way of dividend, distribution of property or assets, return of capital or otherwise to or for the benefit of its shareholders;
 - (ii) increase or decrease its paid-up capital or purchase or redeem any shares except; or
 - (iii) issue or enter into any commitment to issue any of its shares or securities convertible into, or rights, warrants or options to acquire any shares;
- (l) take all necessary corporate action and proceedings to approve and authorize the issuance of the CCC Shares pursuant to the Amalgamation, such that, at the Effective Time, such CCC Shares will be authorized as fully paid and nonassessable shares in the capital of CCC;
- (m) not to borrow money or incur any indebtedness for money borrowed, except in the ordinary course of business or as agreed to by SPR in writing;
- (n) prepare and file with all applicable Securities Authorities such notifications and pay all such fees necessary to permit, or that are required in connection with, the issuance of the CCC Shares to the SPR Shareholders on a basis exempt from the prospectus and registration requirements of the applicable securities Laws in the jurisdiction in which the SPR Shareholders are resident; and
- (o) promptly advise SPR orally and, if then requested, in writing, with the full particulars of any:
 - (i) event occurring subsequent to the date of this Agreement that would render any representation or warranty of CCC or Subco contained in this Agreement (except any such representation or warranty which speaks as of a date prior to the date of this Agreement), if made on or as of the date of such event or the Effective Date, untrue or inaccurate in any material respect;
 - (ii) Material Adverse Effect in respect of CCC or Subco; and
 - (iii) breach by CCC or Subco of any material covenant or agreement contained in this Agreement.

4.3 Conduct of Meetings

- (a) Subject to the terms of this Agreement, SPR agrees to convene and conduct the SPR Meeting in accordance with its constating documents and applicable Law as soon as reasonably practicable following the date of this Agreement, and not to adjourn, postpone or cancel (or propose to adjourn, postpone or cancel) the SPR Meeting without the prior consent of CCC (such consent not to be unreasonably withheld, conditioned or delayed) except:
 - (i) as required for quorum purposes (in which case the SPR Meeting will be adjourned, to the extent permissible under SPR's constating documents, and not postponed or cancelled), by applicable Law, by SPR's constating documents, by valid SPR Shareholder action (which action is not solicited or proposed by SPR) or by a Governmental Entity;
 - (ii) as permitted by this Agreement; or
 - (iii) for an adjournment or postponement for the purpose of attempting to obtain the requisite approval of the SPR Amalgamation Resolution.
- (b) Subject to the terms of this Agreement, CCC agrees to either obtain a written consent resolution of the CCC Shareholders approving the Fundamental Change Resolution and the Consolidation Resolution, in accordance with the policies of the CSE, to the extent permissible under CCC's constating documents, or to convene and conduct the CCC Meeting in accordance with its constating documents and applicable Law as soon as reasonably practicable following the date of this Agreement, and not to adjourn, postpone or cancel (or propose to adjourn, postpone or cancel) the CCC Meeting without the prior consent of SPR (such consent not to be unreasonably withheld, conditioned or delayed) except:
 - (i) as required for quorum purposes (in which case the CCC Meeting will be adjourned to the extent permissible under CCC's constating documents and not postponed or cancelled), by applicable Law, by CCC's constating documents, by valid CCC Shareholder action (which action is not solicited or proposed by CCC) or by a Governmental Entity;
 - (ii) as permitted by this Agreement; or
 - (iii) for an adjournment or postponement for the purpose of attempting to obtain the requisite approval of the Fundamental Change Resolution, and the Consolidation Resolution.
- (c) SPR will:
 - (i) subject to compliance with applicable Law, use its commercially reasonable efforts to solicit proxies in favour of the approval of the SPR Amalgamation Resolution;

- (ii) give notice to CCC of the SPR Meeting; and
 - (iii) advise CCC as CCC may reasonably request as to the aggregate tally of the proxies received by SPR in respect of the SPR Amalgamation Resolution.
- (d) CCC will:
 - (i) subject to compliance with applicable Law, use its commercially reasonable efforts to obtain written consent or solicit proxies in favour of the approval of the Fundamental Change Resolution and the Consolidation Resolution;
 - (ii) give notice to SPR of the CCC Meeting, if applicable; and
 - (iii) advise SPR as SPR may reasonably request as to the aggregate tally of the proxies or consents, as applicable, received by CCC in respect of the Fundamental Change Resolution and the Consolidation Resolution.
- (e) Each of SPR and CCC agrees, respectively, that the SPR Meeting Materials and CCC Meeting Materials shall include, *inter alia*, the unanimous recommendation of the Board of Directors of each of SPR and CCC, respectively, that their respective shareholders vote in favour of approval of the SPR Amalgamation Resolution and the Fundamental Change Resolution and the Consolidation Resolution, as applicable.

4.4 Circulars and Listing Statement

- (a) Each of SPR and CCC shall use all commercially reasonable efforts to prepare, as promptly as practicable after the date of this Agreement, the SPR Meeting Materials and the CCC Meeting Materials and the Listing Statement, respectively, together with any other documents required under Canadian securities Laws and applicable corporate Laws in connection with the SPR Meeting, the CCC Meeting or listing of the CCC Shares issuable in connection with the Amalgamation on the CSE, and each of CCC and SPR shall co-operate with each other in preparation of their respective written consent resolutions or meeting materials, as applicable, and in connection therewith provide the other Party with such information and material concerning its affairs as such other Party shall reasonably request.
- (b) SPR covenants that the SPR Meeting Materials will comply as to form in all material respects with applicable corporate Laws and that the SPR Meeting Materials and the information to be supplied by SPR for inclusion or incorporation in the CCC Meeting Materials or the Listing Statement, as the case may be, will not at the time of the mailing of the CCC Meeting Materials to the CCC Shareholders or the filing of the Listing Statement with the CSE, as applicable, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. If at any time prior to the Effective Time any

event with respect to SPR or its officers and directors shall occur that is required to be described in the CCC Meeting Materials or Listing Statement, as the case may be, SPR shall give prompt notice to CCC of such event.

- (c) CCC covenants that the CCC Meeting Materials and Listing Statement will comply as to form in all material respects with Canadian securities Law (including the policies of the CSE) and applicable corporate Laws and that none of the information to be supplied by CCC for inclusion or incorporation in the SPR Meeting Materials will, at the time of the mailing of the SPR Meeting Materials to the SPR Shareholders, contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary in order to make the statements therein, in light of the circumstances under which they are made, not misleading. If at any time prior to the Effective Time any event with respect to CCC, its officers and directors shall occur that is required to be described in the SPR Meeting Materials, CCC shall give prompt notice to SPR of such event.
- (d) Each of CCC and SPR and their respective legal counsel will be given a reasonable opportunity to review and comment on the SPR Meeting Materials and the CCC Meeting Materials, as applicable, the Listing Statement and other documents related thereto before they become final, and reasonable consideration will be given to any comments made by such Party and its legal counsel, provided that all information relating solely to a Party included in the SPR Meeting Materials, the CCC Meeting Materials, and the Listing Statement will be in form and content satisfactory to such Party, acting reasonably.

4.5 Board Nomination and Appointment

CCC covenants and agrees that it shall use its commercially reasonable best efforts to cause the CCC Board to take all actions necessary to increase the size of the CCC Board to five directors, effective as of the next annual general meeting of shareholders of CCC following the Effective Time (the “**Next AGM**”). CCC shall further use its commercially reasonable best efforts to cause the CCC Board to nominate for election at the Next AGM Kyler Hardy, for appointment or election as a director of CCC to fill such additional board seat, and to recommend that shareholders vote in favour of such nominee.

ARTICLE 5 - CONDITIONS TO CLOSING

5.1 Mutual Conditions Precedent

The respective obligations of the Parties to complete the Amalgamation are subject to the fulfillment of the following conditions at or before the Effective Time or such other time as is specified below:

- (a) CCC shall have received CSE approval for the consummation of the Transaction;
- (b) the CCC Shareholders shall have approved the Fundamental Change Resolution, and the Consolidation Resolution;

- (c) the SPR Shareholders shall have approved the SPR Amalgamation Resolution;
- (d) all other approvals, consents and orders that are necessary or advisable for the consummation of the Amalgamation or other transactions contemplated herein shall have been obtained or received from the Persons, authorities or bodies having jurisdiction in the circumstances, all on terms satisfactory to each of the Parties hereto, acting reasonably;
- (e) there shall not be in force any prohibition at law, order or decree restraining or enjoining the consummation of the Amalgamation or other transactions contemplated herein; and
- (f) this Agreement shall not have been terminated in accordance with Article 7.

The foregoing conditions precedent are for the benefit of all Parties and may be waived by CCC (on its own behalf and on behalf of Subco) and SPR, in whole or in part, without prejudice to any Party's right to rely on any other condition in favour of any Party.

5.2 Conditions in Favour of SPR

The obligation of SPR to complete the Amalgamation is subject to the fulfillment of the following additional conditions at or before the Effective Time or such other time as is specified below:

- (a) the representations and warranties made by CCC and Subco in this Agreement will be true and correct in all material respects as of the Effective Date as if made on and as of that date (except representations and warranties that are subject to a materiality qualifier which will be true and correct as of the Effective Date as if made on and as of that date and except to the extent that any representations and warranties speak as of an earlier date, in which event those representations and warranties will be true and correct as of the earlier date);
- (b) from the date of this Agreement to the Effective Date, there will not have occurred a Material Adverse Effect in respect of CCC or Subco;
- (c) at the Effective Time, prior to the issuance of the CCC Shares pursuant to the terms of this Agreement:
 - (i) other than issued or issuable in connection with the CCC Financing, there being no outstanding CCC Shares or convertible securities outstanding to acquire CCC Shares other than as set forth in Schedule 3.2(c);
 - (ii) the CCC Subscription Receipts shall have been converted to CCC Shares and CCC Financing Warrants; and
 - (iii) Subco will have one Subco Share held by CCC, and no other outstanding securities;

- (d) CCC being a reporting issuer not in default of any requirements of applicable securities Laws, and no cease trade or similar order shall have been issued by any applicable securities regulatory authority with respect to CCC or its board, management or securities, or the Amalgamation;
- (e) if the Transaction closes after June 3, 2026, CCC will have that number of Roxmore Shares having a total value of \$1,250,000 based on the 20-day volume weight average trading price of the Roxmore Shares on the TSX Venture Exchange prior to the date issuance;
- (f) CCC shall have delivered to SPR all of the documents set out in Section 6.1 herein;
- (g) each of CCC and Subco will have complied in all material respects with its covenants and obligations herein; and
- (h) the directors of each of CCC and Subco will have adopted all necessary resolutions, including the Board Resolutions, and all other necessary corporate action will have been taken by CCC and Subco to permit the completion of the Amalgamation and the Transaction pursuant to the terms of this Agreement.

The foregoing conditions are for the benefit of SPR and may be waived, in whole or in part, by SPR in writing at any time.

5.3 Conditions in Favour of CCC

The obligation of CCC to complete the Amalgamation is subject to the fulfillment of the following additional conditions at or before the Effective Time or such other time as is specified below:

- (a) the representations and warranties made by SPR in this Agreement will be true and correct in all material respects as of the Effective Date as if made on and as of that date (except representations and warranties that are subject to a materiality qualifier which will be true and correct as of the Effective Date as if made on and as of that date and except to the extent that any representations and warranties speak as of an earlier date, in which event those representations and warranties will be true and correct as of the earlier date);
- (b) SPR shall have delivered to CCC a list of all SPR Shareholders, including the amount of SPR Shares held by each of them as at the Effective Time, certified to be complete and accurate in all respects by a director or senior officer of SPR;
- (c) SPR shall have delivered to CCC the SPR Financial Statements;
- (d) from the date of this Agreement to the Effective Date, there will not have occurred a Material Adverse Effect in respect of SPR or any SPR Subsidiary;
- (e) as of the Effective Time, SPR will have no more than 49,447,034 SPR Shares and 10,500,000 SPR Warrants issued and outstanding and no other outstanding securities;

- (f) SPR shall have delivered to CCC all of the documents set out in Section 6.2 herein;
- (g) SPR will have complied in all material respects with its covenants and obligations herein; and
- (h) the SPR Board will have adopted all necessary resolutions and undertaken all other necessary action (for greater certainty, excluding the approval of the SPR Amalgamation Resolution by SPR Shareholders) to permit the completion of the Amalgamation pursuant to the terms of this Agreement.

The foregoing conditions are for the benefit of CCC and may be waived, in whole or in part, by CCC in writing at any time.

ARTICLE 6 - CLOSING AND POST CLOSING ARRANGEMENTS

6.1 Closing Deliveries of CCC and Subco

At the Closing, CCC will deliver or cause to be delivered to SPR:

- (a) a certified copy of the directors' resolutions or other documentation evidencing the approval of CCC of the entering into of this Agreement and all matters related to the Transaction, including the Name Change and the Consolidation;
- (b) a certified copy of the directors' resolutions or other documentation evidencing the approval of Subco of the Amalgamation, the entering into of this Agreement and all matters related to the Amalgamation;
- (c) a certified copy of the Subco Amalgamation Resolution;
- (d) evidence satisfactory to SPR, acting reasonably, of the approval by the CSE;
- (e) copies of the share certificates or DRS Statements representing the CCC Shares issued pursuant to Section 2.3(b)(i);
- (f) a certificate of good standing for CCC;
- (g) a certificate signed by a director or senior officer of CCC confirming that all conditions precedent to the Amalgamation for the benefit of CCC have been satisfied or waived by CCC, and confirming the matters set out in Sections 5.2(a) and 5.2(g); and
- (h) such other documents and instruments in connection with the Closing as may be reasonably requested by SPR.

6.2 Closing Deliveries of SPR

At the Closing, SPR will deliver or cause to be delivered:

- (a) a certified copy of the directors' resolutions or other documentation evidencing the approval of SPR of the Amalgamation, the entering into of this Agreement and all matters related to the Amalgamation;
- (b) the Technical Report;
- (c) a certified copy of the SPR Amalgamation Resolution;
- (d) a list of all SPR Shareholders, including the amount of SPR Shares held by each of them, as at the Effective Time, certified to be complete and accurate in all respects by a director or senior officer of SPR;
- (e) a copy of the Certificate of Amalgamation;
- (f) a certificate signed by a director or senior officer of SPR confirming that all conditions precedent to the Amalgamation for the benefit of SPR have been satisfied or waived by SPR and confirming the matters set out in Sections 5.3(a) and 5.3(h);
- (g) a certificate of good standing for SPR and each SPR Subsidiary; and
- (h) such other documents and instruments in connection with the Closing as may be reasonably requested by CCC.

ARTICLE 7 - TERMINATION

7.1 Termination

This Agreement may be terminated at any time prior to the Effective Time:

- (a) by mutual written agreement by SPR and CCC;
- (b) by either SPR or CCC if the Closing has not been completed on or prior to the Completion Deadline, without liability to the terminating party on account of such a termination; provided that the right to terminate this Agreement pursuant to this Section 7.1(b) will not be available to a party whose breach or violation of any representation, warranty, covenant, obligation or agreement under this Agreement has been the cause of or has resulted in the failure of the Closing to occur on or before the Completion Deadline;
- (c) by CCC, if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of SPR set forth in this Agreement has occurred that would cause the conditions set forth in Section 5.3 not to be satisfied, and such conditions are incapable of being satisfied by the Completion Deadline, as reasonably determined by CCC, and on condition that CCC is not then in breach of this Agreement so as to cause any condition in Section 5.3 not to be satisfied;
- (d) by SPR, if a breach of any representation or warranty or failure to perform any covenant or agreement on the part of CCC set forth in this Agreement has occurred

that would cause the conditions set forth in Section 5.2 not to be satisfied, and such conditions are incapable of being satisfied by the Completion Deadline, as reasonably determined by SPR, and on condition that SPR is not then in breach of this Agreement so as to cause any condition in Section 5.2 not to be satisfied;

- (e) by CCC (on behalf of itself and Subco) if the SPR Amalgamation Resolution is not approved by the SPR Shareholders;
- (f) by SPR if CCC does not receive approval from CCC Shareholders of the Fundamental Change Resolution and the Consolidation Resolution; and
- (g) by any Party, if any permanent injunction or other order of a court or other competent authority preventing the Closing will have become final and non-appealable; provided, however, that no Party will be entitled to terminate this Agreement if that Party's material breach of this Agreement or any of the documents contemplated hereby has resulted in the permanent injunction or order.

7.2 Survival

Section 8.1 (Confidentiality), Section 8.2 (Notices) and Section 8.4 (Expenses) will survive any termination of this Agreement.

ARTICLE 8 - GENERAL

8.1 Confidentiality

Prior to Closing and, if the Transaction is not completed, at all times thereafter, each of the Parties hereto will keep confidential and refrain from using all information obtained by it in connection with the Transaction relating to any other Party hereto, provided however that such obligation does not apply to any information that was in the public domain at the time of its disclosure to a Party or that subsequently comes into the public domain other than as a result of a breach of the receiving Party's obligations under this Section 8.1. For greater certainty, nothing contained herein will prevent any disclosure of information that may be required pursuant to applicable Laws or pursuant to an order in judicial or administrative proceedings or any other order made by any Governmental Entity.

8.2 Notices

All notices, requests, consents, and other communications required or permitted under this Agreement must be in writing and addressed to the Persons indicated below, as applicable, and will be deemed given when: (i) delivered personally; (ii) when sent by confirmed email (with a copy sent by another means specified herein) during business hours in the destination; (iii) five Business Days after having been sent by registered mail; or (iv) one Business Day after deposit with a recognized next day courier, with written verification of receipt. Any Party may change its address or representative or both by giving notice pursuant to this section.

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

If to CCC or Subco:

Carlyle Commodities Corp.
1111 West Hastings Street
Vancouver, BC V6E 2J3

Attn: Morgan Good
Email: morgan@carlylecommodities.com

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

DuMoulin Black LLP
1111 West Hastings Street, 15th Floor
Vancouver, BC V6E 2J3

Attn: Justin Kates
Email: jkates@dumoulinblack.com

If to SPR:

Silver Pony Resources Corp.
2804-1011 West Cordova Street
Vancouver, BC V6C 0E2

Attn: Zachary Gray Bonham
Email: zg@redponyexploration.com

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

DLA Piper LLP
Suite 2700, 1133 Melville Street
Vancouver, British Columbia
V6E 4E5, Canada

Attn: Denis Silva
Email: denis.silva@ca.dlapiper.com

8.3 Amendments

No amendment of any provision of this Agreement will be binding on any Party unless consented to in writing by that Party.

8.4 Expenses

The Parties hereto acknowledge and agree that each Party shall be responsible for its own costs, whether or not the transactions contemplated herein are completed, including but not limited to any fees, disbursements and charges incurred with respect to its due diligence investigations and the

preparation of this Agreement and any other documents, certificates and opinions required for the Closing or otherwise required in connection herewith.

8.5 Time of the Essence

Time is of the essence of this Agreement.

8.6 Entire Agreement

This Agreement, together with the agreements and other documents herein or therein referred to, constitute the entire agreement between the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof, including by way of example and not limitation, the LOI. There are no representations, warranties, covenants or conditions with respect to the subject matter hereof except as contained herein.

8.7 Further Assurances

Each Party will, from time to time, and at all times hereafter, at the request of another Party or Parties, but without further consideration, do, or cause to be done, all such other acts and execute and deliver, or cause to be executed and delivered, all such further agreements, transfers, assurances, instruments or documents as will be reasonably required in order to fully perform and carry out the terms and intent of this Agreement.

8.8 Governing Law

This Agreement is governed by and to be construed in accordance with the laws of the Province of British Columbia and the laws of Canada applicable therein. The Parties hereto irrevocably attorn to the non-exclusive jurisdiction of the courts of the Province of British Columbia.

8.9 Waiver

No waiver or release by any Party hereto will be effective unless in writing and executed by the Party granting such waiver or release and any waiver or release will affect only the matter, and the occurrence thereof, specifically identified and will not extend to any other matter or occurrence.

8.10 Enurement and Assignment

This Agreement will enure to the benefit of and be binding upon the Parties and their respective heirs, executors, personal representatives, successors, and permitted assigns. No Party may assign any rights or transfer any obligations under this Agreement without the prior written agreement of the Parties.

8.11 Execution in Counterparts

This Agreement may be executed in one or more counterparts and delivered by electronic means, each of which will be deemed an original, and all counterparts together will be deemed to constitute

one and the same agreement.

[Signature page follows]

The parties hereto have executed this Agreement with effect as of the date of this Agreement.

CARLYLE COMMODITIES CORP.

"Morgan Good"

Name: Morgan Good
Title: Chief Executive Officer

SILVER PONY RESOURCES CORP.

"Zachary Gray Bonham"

Name: Zachary Gray Bonham
Title: President

1582613 B.C. Ltd.

"Morgan Good"

Name: Morgan Good
Title: Director

SCHEDULE "A"
AMALGAMATION APPLICATION

As attached.

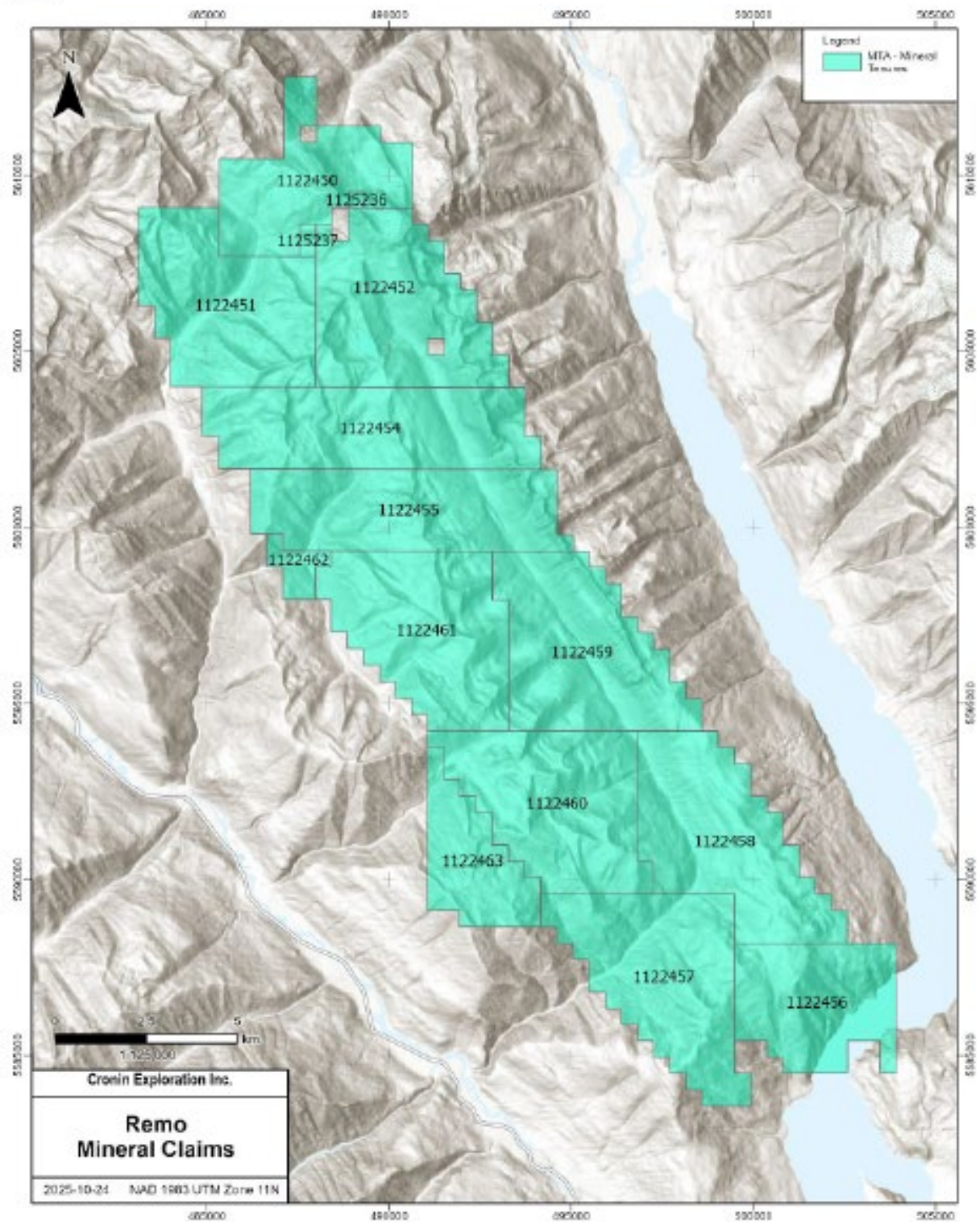
SCHEDULE "B"
ARTICLES OF AMALCO

As attached.

SCHEDULE "C"
THE TROUT LAKE PROPERTY

SCHEDULE "D"
THE SILVER CUP PROPERTY

Map



Claims Table

Tenure ID	Claim Name	Tenure Type	Tenure Status	Issue Date	Good to Date	Area (ha)	Owner Name
1125236	Silver Cup 14	Mineral	APPLICATION	2025-08-26 13:56	2026-08-26	20.4946	CRONIN EXPLORATION INC.
1125237	Silver Cup 15	Mineral	APPLICATION	2025-08-26 14:01	2026-08-26	40.9988	CRONIN EXPLORATION INC.
1122450	Silver Cup 1	Mineral	CLAIM	2025-03-23 21:22	2026-03-23	1454.9603	CRONIN EXPLORATION INC.
1122451	Silver Cup 2	Mineral	CLAIM	2025-03-23 21:27	2026-03-23	1948.0815	CRONIN EXPLORATION INC.
1122452	Silver Cup 3	Mineral	CLAIM	2025-03-23 21:30	2026-03-23	2050.7041	CRONIN EXPLORATION INC.
1122454	Silver Cup 4	Mineral	CLAIM	2025-03-23 21:33	2026-03-23	2052.1815	CRONIN EXPLORATION INC.
1122455	Silver Cup 5	Mineral	CLAIM	2025-03-23 21:37	2026-03-23	1929.892	CRONIN EXPLORATION INC.
1122456	Silver Cup 6	Mineral	CLAIM	2025-03-23 21:41	2026-03-23	1461.4488	CRONIN EXPLORATION INC.
1122457	Silver Cup 7	Mineral	CLAIM	2025-03-23 21:44	2026-03-23	2058.1132	CRONIN EXPLORATION INC.
1122458	Silver Cup 8	Mineral	CLAIM	2025-03-23 21:48	2026-03-23	2056.6429	CRONIN EXPLORATION INC.
1122459	Silver Cup 9	Mineral	CLAIM	2025-03-23 21:50	2026-03-23	2054.5415	CRONIN EXPLORATION INC.
1122460	Silver Cup 10	Mineral	CLAIM	2025-03-23 21:53	2026-03-23	2035.6781	CRONIN EXPLORATION INC.
1122461	Silver Cup 11	Mineral	CLAIM	2025-03-23 21:56	2026-03-23	2033.8328	CRONIN EXPLORATION INC.
1122462	Silver Cup 12	Mineral	CLAIM	2025-03-23 21:58	2026-03-23	184.8446	CRONIN EXPLORATION INC.
1122463	Silver Cup 13	Mineral	CLAIM	2025-03-23 22:05	2026-03-23	925.6053	CRONIN EXPLORATION INC.

SCHEDULE "E"
VOLUNTARY LOCK-UP SCHEDULE

Code	Locked-Up Shareholders	Number of CCC Shares	Restrictions
A	SPR Shareholders	49,447,034	25% of the CCC Shares released on Listing 25% of the CCC Shares released 6-months from Listing 25% of the CCC Shares released 12-months from Listing 25% of the CCC Shares released 18-months from Listing
	TOTAL		

SCHEDULE 3.1(c)

SPR AUTHORIZED AND ISSUED CAPITAL

1. The authorized share structure of SPR consists of an unlimited number of SPR Shares. As of the date of this Agreement, SPR has 49,447,034 SPR Shares issued and outstanding as fully paid and non-assessable and 10,500,000 SPR Warrants issued and outstanding.

SCHEDULE 3.1(j)

SPR EMPLOYEES AND MANAGEMENT AND CONSULTING AGREEMENTS

Name	Employment/Contractor Status
Zachary Gray Bonham	Contractor
Ken Bonham	Contractor

SCHEDULE 3.2(c)

CCC AUTHORIZED AND ISSUED CAPITAL

1. The authorized share structure of CCC consists of an unlimited number of CCC Shares. As of the date of this Agreement, CCC has 99,928,150 CCC Shares, 25,291,488 CCC Warrants, 7,350,000 CCC Options, 425,000,000 CCC Subscription Receipts and 20,240,000 CCC Finders' Warrants issued and outstanding.
2. The authorized share structure of Subco consists of an unlimited number of Subco Shares. As of the date of this Agreement, Subco has one (1) Subco Share issued and outstanding.

SCHEDULE 3.2(d)

OPTIONS, ETC.

Prior to Closing upon receiving approval from the CSE for the Transaction, CCC will issue CCC Options under CCC's stock option plan to Patriot Capital Corporation and Concesco Holdings Ltd., in each case, in an amount and on the terms and conditions approved by the CCC Board.

SCHEDULE 3.2(j)

CCC CONTRACTS

1. Mineral Property Purchase Agreement dated May 23, 2025, between CCC, Axcap Ventures Inc. (Now Roxmore Resources Inc) and Isaac Newton Mining Corp.
2. Finder's Engagement dated December 19, 2025, between CCC and Stormcrow Capital Ltd.

SCHEDULE 3.2(l)

CCC CONSENTS

1. CCC Shareholder approval of the Fundamental Change Resolution.
2. CCC Shareholder approval of the Consolidation Resolution.
3. CCC Board approval of the Board Resolutions.

SCHEDULE 3.2(p)

CCC EMPLOYEES AND MANAGEMENT AND CONSULTING AGREEMENTS

1. Independent Consultant Agreement dated May 1, 2022 between CCC and Patriot Capital Corporation.
2. Consulting Agreement dated May 10, 2025 between CCC and Ardent Corporate Services Inc.

SCHEDULE 3.2(r)

ENCUMBRANCES

A 2% net smelter return royalty payable to Divitiae Resources Ltd. on certain mining claims in the Quesnel Terrane in central British Columbia.

SCHEDULE 3.2(ee)

INDEBTEDNESS

CCC has indebtedness in the aggregate amount of \$21,000 owing to a service provider in consideration of market making services provided to CCC.

SCHEDULE 3.2(ff)

BROKER'S OR FINDER'S FEES

1. An aggregate cash commission of \$184,500 was paid to certain eligible finders in connection with the CCC Financing;
2. An aggregate of 20,240,000 CCC Finders' Warrants were issued to certain eligible finders in connection with the CCC Financing; and
3. A finder's fee of an aggregate of \$550,000, payable in cash or CCC Shares, or a combination of cash and CCC Shares, will be payable at Closing to certain finders in connection with the completion of the Transaction.