

## ARRANGEMENT AGREEMENT

**THIS ARRANGEMENT AGREEMENT** is dated as of the 1<sup>st</sup> day of September 2022

AMONG:

**AURWEST RESOURCES CORPORATION**, a corporation incorporated under the laws of British Columbia (“**Aurwest**”)

- and -

**1377312 B.C. LTD.**, a corporation incorporated under the laws of British Columbia (“**Stellar Stars SpinCo**”)

- and -

**1377314 B.C. LTD.**, a corporation incorporated under the laws of British Columbia (“**SpinCo1**”)

- and -

**1377319 B.C. LTD.**, a corporation incorporated under the laws of British Columbia (“**SpinCo2**”)

- and -

**1377326 B.C. LTD.**, a corporation incorporated under the laws of British Columbia (“**SpinCo3**”)

- and -

**1377331 B.C. LTD.**, a corporation incorporated under the laws of British Columbia (“**SpinCo4**”)

- and -

**1377333 B.C. LTD.**, a corporation incorporated under the laws of British Columbia (“**SpinCo5**”)

(collectively, “the **Parties**”)

**WHEREAS** Aurwest will transfer certain of its Assets (as such term is defined in this Agreement) to its wholly-owned subsidiaries Stellar Stars SpinCo, SpinCo1, SpinCo2, SpinCo3, SpinCo4 and SpinCo5;

**AND WHEREAS** the Parties hereto intend to carry out the transactions contemplated herein by way of an arrangement under the provisions of the *Business Corporations Act* (British Columbia);

**AND WHEREAS** the Parties hereto have entered into this Agreement to provide for the matters referred to in the foregoing recital and for other matters relating to such arrangement;

**NOW THEREFORE**, in consideration of the covenants and agreements herein contained and other good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged), the Parties hereto do hereby covenant and agree as follows:

**ARTICLE 1  
INTERPRETATION**

1.1 Definitions

In this Agreement, unless there is something in the context or subject matter inconsistent therewith, the following defined terms have the meanings hereinafter set forth:

- (a) “**Agreement**”, “**herein**”, “**hereof**”, “**hereto**”, “**hereunder**” and similar expressions mean and refer to this arrangement agreement (including the schedules hereto) as supplemented, modified or amended, and not to any particular article, section, schedule or other portion hereof;
- (b) “**Applicable Laws**” means all applicable corporate laws, rules of applicable stock exchanges and applicable securities laws, including the rules, regulations, notices, instruments, blanket orders and policies of the securities regulatory authorities in Canada;
- (c) “**Arrangement**” means the arrangement pursuant to the BCBCA set forth in the Plan of Arrangement;
- (d) “**Arrangement Resolution**” means the special resolution in respect to the Arrangement and other related matters to be considered at the Aurwest Meeting;
- (e) “**Articles of Arrangement**” means the articles of arrangement in respect of the Arrangement required under the BCBCA to be sent to the Registrar after the Final Order has been granted, giving effect to the Arrangement;
- (f) “**Assets**” means the assets of Aurwest to be transferred to the Aurwest Subsidiaries pursuant to the Arrangement, as more particularly described in Schedule B attached hereto and forming part of this Agreement;
- (g) “**Aurwest Class A Shares**” means the renamed and re-designated Aurwest Shares as described in Section 3.1 of the Plan of Arrangement;
- (h) “**Aurwest Class A Preferred Shares**” means the Class “A” preferred shares without par value which Aurwest will create and issue pursuant to Section 3.1 of the Plan of Arrangement;
- (i) “**Aurwest Meeting**” means the special meeting of the Aurwest Shareholders to be held on August 29, 2022, and any adjournment(s) or postponement(s) thereof;
- (j) “**Aurwest Shares**” means the common shares without par value in the authorized share capital of Aurwest, as constituted on the date of this Agreement;
- (k) “**Aurwest Shareholders**” means the holders from time to time of Aurwest Shares;
- (l) “**Aurwest Subsidiaries**” means Stellar Stars SpinCo, SpinCo1, SpinCo2, SpinCo3, SpinCo4 and SpinCo5;
- (m) “**BCBCA**” means the *Business Corporations Act* (British Columbia), as amended, including the regulations promulgated thereunder;
- (n) “**Business Day**” means a day other than a Saturday, Sunday or other than a day when banks in the City of Vancouver, British Columbia are not generally open for business;
- (o) “**CSE**” means the Canadian Securities Exchange;
- (p) “**Court**” means the Supreme Court of British Columbia;

- (q) “**Dissenting Shareholder**” means a Aurwest Shareholder who validly exercises rights of dissent under the Arrangement and who will be entitled to be paid fair value for his, her or its Aurwest Shares in accordance with the Interim Order and the Plan of Arrangement;
- (r) “**Dissenting Shares**” means the Aurwest Shares in respect of which Dissenting Shareholders have exercised a right of dissent;
- (s) “**Effective Date**” means the date the Arrangement becomes effective under the BCBCA;
- (t) “**Final Order**” means the order of the Court approving the Arrangement, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (u) “**IFRS**” means generally accepted accounting principles in effect in Canada at the relevant time;
- (v) “**Information Circular**” means the management proxy circular of Aurwest to be sent by Aurwest to the Aurwest Shareholders in connection with the Aurwest Meeting;
- (w) “**Interim Order**” means an interim order of the Court concerning the Arrangement in respect of Aurwest, containing declarations and directions with respect to the Arrangement and the holding of the Aurwest Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (x) “**New Shares**” means the new class of common shares without par value which Aurwest will create pursuant to Section 3.1 of the Plan of Arrangement and which, immediately after the Effective Date, will be identical in every relevant respect to the Aurwest Shares;
- (y) “**Notice of Meeting**” means the notice of special meeting of the Aurwest Shareholders in respect of the Aurwest Meeting;
- (z) “**Olympia Trust**” means Olympia Trust Company;
- (aa) “**Parties**” means Aurwest, Stellar Stars SpinCo, SpinCo1, SpinCo2, SpinCo3, SpinCo4, and SpinCo5; and “**Party**” means any one of them;
- (bb) “**Person**” means an individual, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator or other legal representative;
- (cc) “**Plan of Arrangement**” means the plan of arrangement substantially in the form set out in Schedule A to this Agreement, as amended or supplemented from time to time in accordance with Article 6 thereof and Article 7 hereof;
- (dd) “**Registered Shareholder**” means a registered holder of Aurwest Shares as recorded in the shareholder register of Aurwest maintained by Olympia Trust;
- (ee) “**Registrar**” means the Registrar of Companies appointed under the BCBCA;
- (ff) “**Share Distribution Record Date**” means the close of business on a day which follows the date of the Aurwest Meeting as may be agreed to by the Parties, which date establishes the Aurwest Shareholders who will each be entitled to receive Stellar Stars SpinCo Shares, and SpinCo1 Shares, SpinCo2 Shares, SpinCo3 Shares SpinCo4 Shares and SpinCo5 Shares, as the case may be, pursuant to the Plan of Arrangement;
- (gg) “**SpinCo1**” means 1377314 B.C. Ltd. a company incorporated under the BCBCA;
- (hh) “**SpinCo1 Option Plan Resolution**” means an ordinary resolution to be considered by the Aurwest Shareholders to approve the SpinCo1 Option Plan, the full text of which is set out in Schedule “D” to this Arrangement Agreement;
- (ii) “**SpinCo1 Shareholder**” means a holder of SpinCo1 Shares;

- (jj) “**SpinCo1 Shares**” means the common shares without par value in the authorized share structure of SpinCo1, as constituted on the date of this Agreement;
- (kk) “**SpinCo2**” means 1377319 B.C. Ltd., a company incorporated under the BCBCA;
- (ll) “**SpinCo2 Option Plan Resolution**” means an ordinary resolution to be considered by the Aurwest Shareholders to approve the SpinCo2 Option Plan, the full text of which is set out in Schedule “E” to this Arrangement Agreement;
- (mm) “**SpinCo2 Shareholder**” means a holder of SpinCo2 Shares;
- (nn) “**SpinCo2 Shares**” means the common shares without par value in the authorized share structure of SpinCo2, as constituted on the date of this Agreement;
- (oo) “**SpinCo3**” means 1377326 B.C. Ltd., a company incorporated under the BCBCA;
- (pp) “**SpinCo3 Option Plan Resolution**” means an ordinary resolution to be considered by the Aurwest Shareholders to approve the SpinCo3 Option Plan, the full text of which is set out in Schedule “F” to this Arrangement Agreement;
- (qq) “**SpinCo3 Shareholder**” means a holder of SpinCo3 Shares;
- (rr) “**SpinCo3 Shares**” means the common shares without par value in the authorized share structure of SpinCo3, as constituted on the date of this Agreement;
- (ss) “**SpinCo4**” means 1377331 B.C. Ltd., a company incorporated under the BCBCA;
- (tt) “**SpinCo4 Option Plan Resolution**” means an ordinary resolution to be considered by the Aurwest Shareholders to approve the SpinCo4 Option Plan, the full text of which is set out in Schedule “G” to this Arrangement Agreement;
- (uu) “**SpinCo4 Shareholder**” means a holder of SpinCo4 Shares;
- (vv) “**SpinCo4 Shares**” means the common shares without par value in the authorized share structure of SpinCo4, as constituted on the date of this Agreement;
- (ww) “**SpinCo5**” means 1377333 B.C. Ltd., a company incorporated under the BCBCA;
- (xx) “**SpinCo5 Option Plan Resolution**” means an ordinary resolution to be considered by the Aurwest Shareholders to approve the SpinCo5 Option Plan, the full text of which is set out in Schedule “H” to this Arrangement Agreement;
- (yy) “**SpinCo5 Shareholder**” means a holder of SpinCo5 Shares;
- (zz) “**SpinCo5 Shares**” means the common shares without par value in the authorized share structure of SpinCo5, as constituted on the date of this Agreement;
- (aaa) “**Stellar Stars SpinCo**” means 1377312 B.C. Ltd., a company incorporated under the BCBCA;
- (bbb) “**Stellar Stars SpinCo Option Plan Resolution**” means an ordinary resolution to be considered by the Aurwest Shareholders to approve the SpinCo5 Option Plan, the full text of which is set out in Schedule “I” to this Arrangement Agreement;
- (ccc) “**Stellar Stars SpinCo Shareholder**” means a holder of SpinCo5 Shares;
- (ddd) “**Stellar Stars SpinCo Shares**” means the common shares without par value in the authorized share structure of SpinCo5, as constituted on the date of this Agreement; and

(eee) “**Tax Act**” means the *Income Tax Act* (Canada) and the regulations thereunder, all as amended from time to time.

#### 1.2 Interpretation Not Affected by Headings, etc.

The division of this Agreement into articles, sections and subsections is for convenience of reference only and does not affect the construction or interpretation of this Agreement. The terms “this Agreement”, “hereof”, “herein” and “hereunder” and similar expressions refer to this Agreement (including Schedules A to E hereto) and not to any particular article, section or other portion hereof and include any agreement or instrument supplementary or ancillary hereto.

#### 1.3 Number, etc.

Words importing the singular number include the plural and vice versa, words importing the use of any gender include all genders, and words importing persons include firms and corporations and vice versa.

#### 1.4 Date for Any Action

If any date on which any action is required to be taken hereunder by any of the Parties is not a Business Day and a business day in the place where an action is required to be taken, such action is required to be taken on the next succeeding day which is a Business Day and a business day, as applicable, in such place.

#### 1.5 Entire Agreement

This Agreement, together with the agreements and documents herein and therein referred to, constitute the entire agreement among the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, among the Parties with respect to the subject matter hereof.

#### 1.6 Currency

All sums of money which are referred to in this Agreement are expressed in lawful money of Canada.

#### 1.7 Accounting Matters

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

#### 1.8 References to Legislation

References in this Agreement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

#### 1.9 Enforceability

All representations, warranties, covenants and opinions in or contemplated by this Agreement as to the enforceability of any covenant, agreement or document are subject to enforceability being limited by applicable bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and other laws relating to or affecting creditors’ rights generally, and the discretionary nature of certain remedies (including specific performance and injunctive relief and general principles of equity).

#### 1.10 Schedules

The following schedules attached hereto are incorporated into and form an integral part of this Agreement:

- A - Plan of Arrangement
- B - Assets
- C – Stellar Stars SpinCo Option Plan Resolution

- D – SpinCo1 Option Plan Resolution
- E – SpinCo2 Option Plan Resolution
- F – SpinCo3 Option Plan Resolution
- G – SpinCo4 Option Plan Resolution
- H – SpinCo5 Option Plan Resolution

**ARTICLE 2**  
**THE ARRANGEMENT**

2.1 Plan of Arrangement

The Parties will forthwith jointly file, proceed with and diligently prosecute an application for an Interim Order providing for, among other things, the calling and holding of the Aurwest Meeting for the purpose of considering and, if deemed advisable, approving the Arrangement Resolution and upon receipt thereof, the Parties will forthwith carry out the terms of the Interim Order to the extent applicable to it. Provided all necessary approvals for the Arrangement Resolution are obtained from the Aurwest Shareholders, the Parties shall jointly submit the Arrangement to the Court and apply for the Final Order. Upon issuance of the Final Order and subject to the conditions precedent in Article 5, Aurwest shall forthwith proceed to file the Articles of Arrangement, the Final Order and such other documents as may be required to give effect to the Arrangement with the Registrar pursuant to the BCBCA, whereupon the transactions comprising the Arrangement shall occur and shall be deemed to have occurred in the order set out therein without any act or formality.

2.2 Interim Order

The Interim Order shall provide that:

**AURWEST**

- (a) the securities of Aurwest for which holders shall be entitled to vote on the Arrangement Resolution shall be the Aurwest Shares;
- (b) the Aurwest Shareholders shall be entitled to vote on the Arrangement Resolution, with each Aurwest Shareholder being entitled to one vote for each Aurwest Share held by such holder; and
- (c) the requisite majority for the approval of the Arrangement Resolution shall be two-thirds of the votes cast by the Aurwest Shareholders present in person or by proxy at the Aurwest Meeting.

2.3 Information Circular and Meeting

As promptly as practical following the execution of this Agreement and in compliance with the Interim Order and Applicable Laws:

- (a) Aurwest shall:
  - (i) prepare the Information Circular and cause such circular to be mailed to the Aurwest Shareholders and filed with applicable regulatory authorities and other governmental authorities in all jurisdictions where the same are required to be mailed and filed; and
  - (ii) convene the Aurwest Meeting.

2.4 Effective Date

The Arrangement shall become effective in accordance with the terms of the Plan of Arrangement on the Effective Date.

### **ARTICLE 3 COVENANTS**

#### **3.1 Covenants Regarding the Arrangement**

From the date hereof until the Effective Date, the Parties will use all reasonable efforts to satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder and to take, or cause to be taken, all other action and to do, or cause to be done, all other things necessary, proper or advisable under Applicable Laws to complete the Arrangement, including using reasonable efforts:

- (a) to obtain all necessary waivers, consents and approvals required to be obtained by it from other parties to loan agreements, leases and other contracts;
- (b) to obtain all necessary consents, assignments, waivers and amendments to or terminations of any instruments and take such measures as may be appropriate to fulfill its obligations hereunder and to carry out the transactions contemplated hereby; and
- (c) to effect all necessary registrations and filings and submissions of information requested by governmental authorities required to be effected by it in connection with the Arrangement.

#### **3.2 Covenants Regarding Execution of Documents**

The Parties will perform all such acts and things, and execute and deliver all such agreements, notices and other documents and instruments as may reasonably be required to facilitate the carrying out of the intent and purpose of this Agreement.

#### **3.3 Application for Listing**

Stellar Stars SpinCo hereby covenants and agrees to use its commercially reasonable efforts to apply for the listing of the Stellar Stars SpinCo Shares on the CSE in connection with the closing of the Stellar Stars SpinCo Financing.

#### **3.4 Giving Effect to the Arrangement**

The Arrangement shall be effected in the following manner:

- (a) The Parties shall proceed forthwith to apply for the Interim Order providing for, among other things, the calling and holding of the Aurwest Meeting for the purpose of, among other things, considering and, if deemed advisable, approving and adopting the Arrangement;
- (b) The Stellar Stars SpinCo Shareholder, SpinCo1 Shareholder, SpinCo2 Shareholder, SpinCo3 Shareholder, SpinCo4 Shareholder and SpinCo5 Shareholder shall approve the Arrangement by a consent resolution;
- (c) Upon obtaining the Interim Order, Aurwest shall call the Aurwest Meeting and mail the Information Circular and related Notice of Meeting and form of Proxy to the Aurwest Shareholders;
- (d) If the Aurwest Shareholders approve the Arrangement as set out in Section 3.3 hereof, Aurwest shall thereafter (subject to the exercise of any discretionary authority granted to Aurwest's directors by the Aurwest Shareholders) take the necessary actions to submit the Arrangement to the Court for approval and grant of the Final Order; and
- (e) Upon receipt of the Final Order, Aurwest shall, subject to compliance with any of the other conditions provided for in Article 3.3 hereof and to the rights of termination contained in Article 7 hereof, file the material described in Section 5.1 with the Registrar in accordance with the terms of the Plan of Arrangement.

### **ARTICLE 4 REPRESENTATIONS AND WARRANTIES**

#### **4.1 Representations and Warranties**

Each of the Parties hereby represents and warrants to the other that.

- (a) It is a corporation duly incorporated and validly subsisting under the laws of its jurisdiction of existence, and has full capacity and authority to enter into this Agreement and to perform its covenants and obligations hereunder;
- (b) It has taken all corporate actions necessary to authorize the execution and delivery of this Agreement and this Agreement has been duly executed and delivered by it;
- (c) Neither the execution and delivery of this Agreement nor the performance of any of its covenants and obligations hereunder will constitute a material default under, or be in any material contravention or breach of: (i) any provision of its constating or governing corporate documents, (ii) any judgment, decree, order, law, statute, rule or regulation applicable to it or (iii) any agreement or instrument to which it is a party or by which it is bound; and
- (d) No dissolution, winding up, bankruptcy, liquidation or similar proceedings have been commenced or are pending or proposed in respect of it.

## **ARTICLE 5 CONDITIONS PRECEDENT**

### **5.1 Mutual Conditions Precedent**

The respective obligations of the Parties to consummate the transactions contemplated hereby, and in particular the Arrangement, are subject to the satisfaction, on or before the Effective Date or such other time specified, of the following conditions, any of which may be waived by the mutual written consent of such Parties without prejudice to their right to rely on any other of such conditions:

- (a) the Interim Order shall have been granted in form and substance satisfactory to the Parties, acting reasonably, and such order shall not have been set aside or modified in a manner unacceptable to the Parties, acting reasonably, on appeal or otherwise;
- (b) the Arrangement Resolution shall have been passed by the Aurwest Shareholders at the Aurwest Meeting in accordance with the BCBCA, the constating documents of Aurwest, the Interim Order and the requirements of any applicable regulatory authorities;
- (c) the Arrangement and this Agreement, with or without amendment, shall have been approved by the Stellar Stars SpinCo Shareholder, SpinCo1 Shareholder, SpinCo2 Shareholder, SpinCo3 Shareholder, SpinCo4 Shareholder and SpinCo5 Shareholder to the extent required by, and in accordance with, the BCBCA and the constating documents of each of Stellar Stars SpinCo, SpinCo1, SpinCo2, SpinCo3, SpinCo4 and SpinCo5.
- (d) the Final Order shall have been granted in form and substance satisfactory to the Parties, acting reasonably;
- (e) the CSE shall have conditionally approved the Arrangement, as applicable, subject to compliance with the requirements of the CSE;
- (f) the Articles of Arrangement to be filed as required pursuant to the BCBCA in accordance with the Arrangement shall be in form and substance satisfactory to the Parties, acting reasonably;
- (g) all other consents, orders, regulations and approvals, including regulatory and judicial approvals and orders required or necessary or desirable for the completion of the transactions provided for in this Agreement and the Plan of Arrangement shall have been obtained or received from the persons, authorities or bodies having jurisdiction in the circumstances, each in form acceptable to the Parties;
- (h) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement and the Arrangement; and



- (i) this Agreement shall not have been terminated under Article 7.

Except for the conditions set forth in this Section 5.1 which, by their nature, may not be waived, any of the other conditions in this Section 5.1 may be waived, either in whole or in part, by any of the Parties, as the case may be, at its discretion.

#### 5.2 Closing

Unless this Agreement is terminated earlier pursuant to the provisions hereof, the parties shall meet at 10:00 a.m. (Calgary time) on such date as they may mutually agree (the “**Closing Date**”), and each of them shall deliver to the other of them:

- (a) the documents required to be delivered by it hereunder to complete the transactions contemplated hereby, provided that each such document required to be dated the Effective Date shall be dated as of, or become effective on, the Effective Date and shall be held in escrow to be released upon the occurrence of the Effective Date; and
- (b) written confirmation as to the satisfaction or waiver by it of the conditions in its favour contained in this Agreement.

#### 5.3 Merger of Conditions

The conditions set out in Section 5.1 hereof shall be conclusively deemed to have been satisfied, waived or released upon the occurrence of the Effective Date.

#### 5.4 Merger of Representations and Warranties

The representations and warranties in Section 4.1 shall be conclusively deemed to be correct as of the Effective Date and each shall accordingly merge in and not survive the effectiveness of the Arrangement.

### **ARTICLE 6 AMENDMENT**

#### 6.1 Amendment

This Agreement may at any time and from time to time before or after the holding of the Aurwest Meeting be amended by written agreement of the Parties hereto without, subject to Applicable Laws, further notice to or authorization on the part of their respective securityholders and any such amendment may, without limitation:

- (a) change the time for performance of any of the obligations or acts of the Parties;
- (b) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
- (c) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the Parties; or
- (d) waive compliance with or modify any other conditions precedent contained herein;

provided that no such amendment reduces or materially adversely affects the consideration to be received by a Aurwest Shareholder without approval by the Aurwest Shareholders, given in the same manner as required for the approval of the Arrangement or as may be ordered by the Court.

**ARTICLE 7  
TERMINATION**

7.1 Termination

Subject to Section 7.2, this Agreement may at any time before or after the holding of the Aurwest Meeting, and before or after the granting of the Final Order, but in each case prior to the Effective Date, be terminated by direction of the board of directors of Aurwest without further action on the part of the Aurwest Shareholders, or by the respective board of directors of Stellar Stars SpinCo, SpinCo1, SpinCo2, SpinCo3, SpinCo4 and SpinCo5 without further action on the part of the respective Stellar Stars SpinCo Shareholder, SpinCo1 Shareholder, SpinCo2 Shareholder, SpinCo3 Shareholder, SpinCo4 Shareholder and SpinCo5 Shareholder, and nothing expressed or implied herein or in the Plan of Arrangement shall be construed as fettering the absolute discretion by the board of directors of Aurwest, Stellar Stars SpinCo, SpinCo1, SpinCo2, SpinCo3, SpinCo4 and SpinCo5 respectively, to elect to terminate this Agreement and discontinue efforts to effect the Arrangement for whatever reasons it may consider appropriate.

7.2 Cessation of Right

The right of any of the Parties or any other party to amend or terminate the Plan of Arrangement pursuant to Section 6.1 and Section 7.1 shall be extinguished upon the occurrence of the Effective Date.

**ARTICLE 8  
NOTICES**

8.1 Notices

All notices which may or are required to be given pursuant to any provision of this Agreement are to be given or made in writing and served personally or sent by telecopy and in the case of:

**AURWEST**, addressed to:  
Suite 650, 340 - 12th Avenue SW  
Calgary, Alberta T2R 1L5

Attention: Colin Christensen  
Email: [cchristensen@aurwestresources.com](mailto:cchristensen@aurwestresources.com)

**Stellar Stars SpinCo**, addressed to:  
Suite 650, 340 - 12th Avenue SW  
Calgary, Alberta T2R 1L5

Attention: Colin Christensen  
Email: [cchristensen@aurwestresources.com](mailto:cchristensen@aurwestresources.com) =

**SpinCo1**, addressed to:  
Suite 650, 340 - 12th Avenue SW  
Calgary, Alberta T2R 1L5

Attention: Colin Christensen  
Email: [cchristensen@aurwestresources.com](mailto:cchristensen@aurwestresources.com)

**SpinCo2**, addressed to:  
Suite 650, 340 - 12th Avenue SW  
Calgary, Alberta T2R 1L5

Attention: Colin Christensen  
Email: [cchristensen@aurwestresources.com](mailto:cchristensen@aurwestresources.com)

**SpinCo3**, addressed to:  
Suite 650, 340 - 12th Avenue SW  
Calgary, Alberta T2R 1L5

Attention: Colin Christensen  
Email: [cchristensen@aurwestresources.com](mailto:cchristensen@aurwestresources.com)

**SpinCo4**, addressed to:  
Suite 650, 340 - 12th Avenue SW  
Calgary, Alberta T2R 1L5

Attention: Colin Christensen  
Email: [cchristensen@aurwestresources.com](mailto:cchristensen@aurwestresources.com)

**SpinCo5**, addressed to:  
Suite 650, 340 - 12th Avenue SW  
Calgary, Alberta T2R 1L5

Attention: Colin Christensen  
Email: [cchristensen@aurwestresources.com](mailto:cchristensen@aurwestresources.com)

or such other address as the Parties may, from time to time, advise to the other Parties hereto by notice in writing. The date or time of receipt of any such notice will be deemed to be the date of delivery or the time such telecopy is received.

## **ARTICLE 9 GENERAL**

### 9.1 Assignment and Enurement

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

### 9.2 Disclosure

Each Party shall receive the prior consent, not to be unreasonably withheld, of the other Parties prior to issuing or permitting any director, officer, employee or agent to issue, any press release or other written statement with respect to this Agreement or the transactions contemplated hereby. Notwithstanding the foregoing, if any Party is required by law or administrative regulation to make any disclosure relating to the transactions contemplated herein, such disclosure may be made, but that Party will consult with the other Parties as to the wording of such disclosure prior to its being made.

### 9.3 Costs

Except as contemplated in the Arrangement and herein, each Party hereto covenants and agrees to bear its own costs and expenses in connection with the transactions contemplated hereby.

### 9.4 Severability

If any one or more of the provisions or parts thereof contained in this Agreement should be or become invalid, illegal or unenforceable in any respect in any jurisdiction, the remaining provisions or parts thereof contained herein shall be and shall be conclusively deemed to be, as to such jurisdiction, severable therefrom and:

- (a) the validity, legality or enforceability of such remaining provisions or parts thereof shall not in any way be affected or impaired by the severance of the provisions or parts thereof severed; and
- (b) the invalidity, illegality or unenforceability of any provision or part thereof contained in this Agreement in any jurisdiction shall not affect or impair such provision or part thereof or any other provisions of this Agreement in any other jurisdiction.

9.5 Further Assurances

Each Party hereto shall, from time to time and at all times hereafter, at the request of any other Party hereto, but without further consideration, do all such further acts, and execute and deliver all such further documents and instruments as may be reasonably required in order to fully perform and carry out the terms and intent hereof.

9.6 Time of Essence

Time shall be of the essence of this Agreement.

9.7 Governing Law

This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein and the Parties hereto irrevocably attorn to the jurisdiction of the courts of the Province of British Columbia. Each of the Parties hereto hereby irrevocably and unconditionally consents to and submits to the jurisdiction of the courts of the Province of British Columbia in respect of all actions, suits or proceedings arising out of or relating to this Agreement or the matters contemplated hereby (and agrees not to commence any action, suit or proceeding relating thereto except in such courts) and further agrees that service of any process, summons, notice or document by single registered mail to the addresses of the parties set forth in this Agreement shall be effective service of process for any action, suit or proceeding brought against any Party in such court. The Parties hereby irrevocably and unconditionally waive any objection to the laying of venue of any action, suit or proceeding arising out of this Agreement or the matters contemplated hereby in the courts of the Province of British Columbia and hereby further irrevocably and unconditionally waive and agree not to plead or claim in any such court that any such action, suit or proceeding so brought has been brought in an inconvenient forum.

9.8 Waiver

No waiver by any Party shall be effective unless in writing and any waiver shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence.

9.9 Counterparts

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument.

*[Signature Page Follows]*

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

**AURWEST RESOURCES CORP.**

By: (signed) "Colin Christensen"

**1377312 B.C. LTD.**

By: (signed) "Colin Christensen"

**1377314 B.C. LTD.**

By: (signed) "Colin Christensen"

**1377319 B.C. LTD.**

By: (signed) "Colin Christensen"

**1377326 B.C. LTD.**

By: (signed) "Colin Christensen"

**1377331 B.C. LTD.**

By: (signed) "Colin Christensen"

**13773333 B.C. LTD.**

By: (signed) "Colin Christensen"

## SCHEDULE "A"

### TO THE ARRANGEMENT AGREEMENT PLAN OF ARRANGEMENT UNDER THE *BUSINESS CORPORATIONS ACT* (BRITISH COLUMBIA)

#### ARTICLE 1 INTERPRETATION

1.1 In this Plan of Arrangement, the following terms have the following meanings:

**"Arrangement"**, **"herein"**, **"hereof"**, **"hereto"**, **"hereunder"** and similar expressions mean and refer to the proposed arrangement involving Aurwest Shareholders, the Stellar Stars SpinCo Shareholders, the SpinCo1 Shareholders, the SpinCo2 Shareholders, the SpinCo3 Shareholders, the SpinCo4 Shareholders and the SpinCo5 Shareholders, pursuant to the BCBCA on the terms and conditions set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section or other portion hereof;

**"Arrangement Agreement"** means the arrangement agreement dated effective September 1, 2022, among the Parties with respect to the Arrangement, and all amendments thereto;

**"Assets"** means those certain assets of Aurwest described in Schedule B to the Arrangement Agreement;

**"Aurwest"** means Aurwest Resources Inc., a company existing under the BCBCA;

**"Aurwest Class A Shares"** means the renamed and re-designated Aurwest Shares, as described in Section 3.1 of this Plan of Arrangement;

**"Aurwest Class A Preferred Shares"** means the Class "A" preferred shares without par value which Aurwest will create and issue pursuant to Section 3.1 of this Plan of Arrangement;

**"Aurwest Class B Preferred Shares"** means the Class "B" preferred shares without par value which Aurwest will create and issue pursuant to Section 3.1 of this Plan of Arrangement;

**"Aurwest Meeting"** means the special meeting of Aurwest Shareholders to be held to consider the Arrangement Resolution and related matters, and any adjournments thereof;

**"Aurwest Shares"** means the common shares of Aurwest and **"Aurwest Shareholder"** means the holders from time to time of Aurwest Shares;

**"Business Day"** means a day, other than a Saturday, Sunday or statutory holiday, when banks are generally open in the City of Vancouver, in the Province of British Columbia, for the transaction of banking business;

**"BCBCA"** means the *Business Corporations Act* (British Columbia), S.B.C., 2002, c. 57, as may be amended or replaced from time to time;

**"Court"** means the Supreme Court of British Columbia;

**"CSE"** means the Canadian Securities Exchange;

**"Depositary"** means Olympia Trust Company;

**"Distributed SpinCo1 Shares"** means the SpinCo1 Shares that are to be distributed to the Aurwest Shareholders pursuant to Section 3.1;

**"Distributed SpinCo2 Shares"** means the SpinCo2 Shares that are to be distributed to the Aurwest Shareholders pursuant to Section 3.1;

**"Distributed SpinCo3 Shares"** means the SpinCo3 Shares that are to be distributed to the Aurwest Shareholders pursuant to Section 3.1;

**“Distributed SpinCo4 Shares”** means the SpinCo4 Shares that are to be distributed to the Aurwest Shareholders pursuant to Section 3.1;

**“Distributed SpinCo5 Shares”** means the SpinCo5 Shares that are to be distributed to the Aurwest Shareholders pursuant to Section 3.1;

**“Distributed Stellar Stars SpinCo Shares”** means the Stellar Stars SpinCoS Shares that are to be distributed to the Aurwest Shareholders pursuant to Section 3.1;

**“Effective Date”** means the date the Arrangement becomes effective under the BCBCA;

**“Final Order”** means the final order of the Court approving the Arrangement, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

**“Financing Condition”** has the meaning ascribed thereto in Appendix “A” to this Plan of Arrangement;

**“Information Circular”** means the management information circular to be sent to the Aurwest Shareholders in connection with the Aurwest Meeting;

**“Interim Order”** means the interim order of the Court concerning the Arrangement under the BCBCA in respect of the Parties, containing declarations and directions with respect to the Arrangement and the holding of the Meetings, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

**“New Shares”** means the new class of common shares without par value which Aurwest will create pursuant to Section 3.1 of this Plan of Arrangement and which, immediately after the Effective Date, will be identical in every relevant aspect to the Aurwest Shares;

**“Parties”** means, collectively, Aurwest, SpinCo1, SpinCo2, SpinCo3, SpinCo4, SpinCo5, SpinCo6 and SpinCo7 and **“Party”** means any one of them;

**“Plan”** or **“Plan of Arrangement”** means this plan of arrangement as amended or supplemented from time to time in accordance with the terms hereof and Article 7 of the Arrangement Agreement;

**“Registrar”** means the Registrar of Companies appointed pursuant to the BCBCA;

**“Share Distribution Record Date”** means the close of business on a day which follows the date of the Aurwest Meeting as may be agreed to by the Parties, which date establishes the Aurwest Shareholders who will each be entitled to receive Stellar Stars SpinCo Shares, and SpinCo1 Shares, SpinCo2 Shares, SpinCo3 Shares SpinCo4 Shares and SpinCo5 Shares, as the case may be, pursuant to this Plan of Arrangement;

**“SpinCo1”** means 1377314 B.C. Ltd., a company incorporated under the BCBCA;

**“SpinCo1 Shares”** means the common shares without par value in the authorized share structure of SpinCo1, as constituted on the date of the Arrangement Agreement;

**“SpinCo1 Stock Option Plan”** means the proposed common share purchase option plan of SpinCo1, which is subject to Aurwest Shareholder approval;

**“SpinCo2”** means 1377319 B.C. Ltd., a company incorporated under the BCBCA;

**“SpinCo2 Shares”** means the common shares without par value in the authorized share structure of SpinCo2, as constituted on the date of the Arrangement Agreement;

**“SpinCo2 Stock Option Plan”** means the proposed common share purchase option plan of SpinCo2, which is subject to Aurwest Shareholder approval;

**“SpinCo3”** means 1377326 B.C. Ltd., a company incorporated under the BCBCA;

**“SpinCo3 Shares”** means the common shares without par value in the authorized share structure of SpinCo3, as constituted on the date of the Arrangement Agreement;

“**SpinCo3 Stock Option Plan**” means the proposed common share purchase option plan of SpinCo3, which is subject to Aurwest Shareholder approval;

“**SpinCo4**” means 1377331 B.C. Ltd., a company incorporated under the BCBCA;

“**SpinCo4 Shares**” means the common shares without par value in the authorized share structure of SpinCo4, as constituted on the date of the Arrangement Agreement;

“**SpinCo4 Stock Option Plan**” means the proposed common share purchase option plan of SpinCo4, which is subject to Aurwest Shareholder approval;

“**SpinCo5**” means 1377333 B.C. Ltd., a company incorporated under the BCBCA;

“**SpinCo5 Shares**” means the common shares without par value in the authorized share structure of SpinCo5, as constituted on the date of the Arrangement Agreement;

“**SpinCo5 Stock Option Plan**” means the proposed common share purchase option plan of SpinCo5, which is subject to Aurwest Shareholder approval;

“**Stellar Stars SpinCo**” means 1377312 B.C. Ltd., a company incorporated under the BCBCA;

“**Stellar Stars SpinCo Shares**” means the common shares without par value in the authorized share structure of SpinCo6, as constituted on the date of the Arrangement Agreement;

“**Stellar Stars SpinCo Stock Option Plan**” means the proposed common share purchase option plan of SpinCo6, which is subject to Aurwest Shareholder approval;

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

“**Transfer Agent**” means Olympia Trust Company at its principal office in Vancouver, British Columbia.

- 1.2 The division of this Plan of Arrangement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement.
- 1.3 Unless reference is specifically made to some other document or instrument, all references herein to articles and sections are to articles and sections of this Plan of Arrangement.
- 1.4 Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; words importing any gender shall include all genders; and words importing persons shall include individuals, partnerships, associations, corporations, funds, unincorporated organizations, governments, regulatory authorities, and other entities.
- 1.5 In the event that the date on which any action is required to be taken hereunder by any of the Parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.
- 1.6 References in this Plan of Arrangement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

## **ARTICLE 2 ARRANGEMENT AGREEMENT**

- 2.1 This Plan of Arrangement is made pursuant and subject to the provisions of, and forms part of, the Arrangement Agreement.
- 2.2 This Plan of Arrangement will become effective in accordance with its terms and be binding on the Effective Date on the Aurwest Shareholders.



**ARTICLE 3  
ARRANGEMENT**

- 3.1 On the Effective Date, the following shall occur and be deemed to occur in the following chronological order without further act or formality, notwithstanding anything contained in the provisions attaching to any of the Parties, but subject to the provisions of Article 6:
- (a) The authorized share capital of Aurwest will be changed by:
    - (i) Altering the identifying name of the Aurwest Shares to class “A” common shares without par value, being the Aurwest Class A Shares;
    - (ii) Creating a class consisting of an unlimited number of common shares without par value (the “**New Shares**”);
    - (iii) Creating a class consisting of an unlimited number of class “A” preferred shares without par value, having the rights and restrictions described in Appendix “A” to the Plan of Arrangement, being the “**Aurwest Class A Preferred Shares**”; and
    - (iv) Creating a class consisting of an unlimited number of class “B” preferred shares without par value, having the rights and restrictions described in Appendix “B” to the Plan of Arrangement, being the “**Aurwest Class B Preferred Shares**”;
  - (b) Each issued Aurwest Class A Share will be exchanged for one New Share, one Aurwest Class A Preferred Share and one Aurwest Class B Preferred Share, subject to the exercise of a right of dissent, the holders of the Aurwest Class A Shares will be removed from the securities register of Aurwest and will be added to the securities register as the holders of the number of New Shares, Aurwest Class A Preferred Shares and Aurwest Class B Preferred Shares that they have received on the exchange;
  - (c) Aurwest will transfer the Assets, as applicable, to each of SpinCo1, SpinCo2, SpinCo3, SpinCo4 and SpinCo5 in consideration for approximately 500,000 shares from each of SpinCo1, SpinCo2, SpinCo3, SpinCo4 and SpinCo5 (the “**Distributed SpinCo1 Shares**”, “**Distributed SpinCo2 Shares**”, the “**Distributed SpinCo3 Shares**”, the “**Distributed SpinCo4 Shares**”, and the “**Distributed SpinCo5 Shares**”). Thereafter, Aurwest will be added to the securities register of each of SpinCo1, SpinCo2, SpinCo3, SpinCo4 and SpinCo5 in respect of such SpinCo1 Shares, SpinCo2 Shares, SpinCo3 Shares, SpinCo4 Shares and SpinCo5 Shares;
  - (d) Aurwest will transfer the Assets, as applicable, to Stellar Stars SpinCo in consideration for approximately 29,496,190 shares from Stellar Stars SpinCo (the “**Stellar Stars Distributed SpinCo Shares**”). Thereafter, Aurwest will be added to the securities register of Stellar Stars SpinCo in respect of such Stellar Stars SpinCo Shares;
  - (e) All of the issued Aurwest Class A Shares will be cancelled with the appropriate entries being made in the central securities register of Aurwest and the aggregate paid-up capital (as that term is used for purposes of the Tax Act) of the Aurwest Class A Shares immediately prior to the Effective Date will be allocated between the New Shares, the Aurwest Class A Preferred Shares and the Aurwest Class B Preferred Shares so that the paid-up capital of the Aurwest Class A Preferred Shares is equal to the fair market value of the Distributed Stellar Stars SpinCo Shares, and the aggregate paid-up capital of the Aurwest Class B Preferred Shares is equal to the aggregate fair market value of the Distributed SpinCo1 Shares, the Distributed SpinCo2 Shares, Distributed SpinCo3 Shares, Distributed SpinCo4 Shares and the Distributed SpinCo5 Shares as of the Effective Date, and each Aurwest Class A Preferred Share so issued will be issued by Aurwest at an issue price equal to the fair market value of the Distributed Stellar Stars SpinCo Shares, and each Aurwest Class B Preferred Shares so issued will be issued by Aurwest at an issue price equal to the aggregate fair market value of the Distributed SpinCo1 Shares, Distributed SpinCo2 Shares, Distributed SpinCo3 Shares, Distributed SpinCo4 Shares and Distributed SpinCo5 Shares as of the Effective Date divided by the number of issued Aurwest Class A Preferred Shares, such aggregate fair market value of the Distributed Stellar Stars SpinCo Shares, Distributed SpinCo1 Shares, Distributed SpinCo2 Shares, Distributed SpinCo3 Shares, Distributed SpinCo4 Shares and

Distributed SpinCo5 Shares to be determined as at the Effective Date by resolution of the board of directors of Aurwest;

- (f) Aurwest will redeem the issued Aurwest Class B Preferred Shares for consideration consisting solely of the Distributed SpinCo1 Shares, Distributed SpinCo2 Shares, Distributed SpinCo3 Shares, Distributed SpinCo4 Shares and Distributed SpinCo5 Shares such that each holder of Aurwest Class B Preferred Shares will, subject to the rounding of fractions and the exercise of rights of dissent, receive that number of SpinCo1 Shares, SpinCo2 Shares, SpinCo3 Shares, SpinCo4 Shares and SpinCo5 Shares that is equal to 0.0051 of the number of Aurwest Class B Preferred Shares held by such holder;
- (g) The name of each holder of Aurwest Class B Preferred Shares will be removed as such from the central securities register of Aurwest, and all of the issued Aurwest Class B Preferred Shares will be cancelled with the appropriate entries being made in the central securities register of Aurwest;
- (h) The Distributed SpinCo1 Shares, Distributed SpinCo2 Shares, Distributed SpinCo3 Shares, Distributed SpinCo4 Shares and Distributed SpinCo5 Shares transferred to the holders of the Aurwest Class B Preferred Shares pursuant to step (f) above will be registered in the names of the former holders of Aurwest Class B Preferred Shares and appropriate entries will be made in the central securities registers of each of SpinCo1, SpinCo2, SpinCo3, SpinCo4 and SpinCo5;
- (i) The Aurwest Class B Preferred Shares, none of which will be allotted or issued once the steps referred to in steps (b) and (f) above are completed, will be cancelled and the authorized share structure of Aurwest will be changed by eliminating the Aurwest Class B Preferred Shares therefrom;
- (j) Upon the Financing Condition being met, Aurwest will redeem the issued Aurwest Class A Preferred Shares for consideration consisting solely of the Distributed Stellar Stars SpinCo Shares, such that each holder of Aurwest Class A Preferred Shares will, subject to the rounding of fractions and the exercise of rights of dissent, receive that number of Stellar Stars SpinCo Shares that is equal to 0.3 of the number of Aurwest Class A Preferred Shares held by such holder;
- (k) The name of each holder of Aurwest Class A Preferred Shares will be removed as such from the central securities register of Aurwest, and all of the issued Aurwest Class A Preferred Shares will be cancelled with the appropriate entries being made in the central securities register of Aurwest;
- (l) The Distributed Stellar Stars SpinCo Shares transferred to the holders of the Aurwest Class A Preferred Shares pursuant to step (j) above will be registered in the names of the former holders of Aurwest Class A Preferred Shares and appropriate entries will be made in the central securities registers of Stellar Stars SpinCo;
- (m) The Aurwest Class A Preferred Shares none of which will not be allotted or issued once the steps referred to in steps (b) and (j) above are completed, will be cancelled and the authorized share structure of Aurwest will be changed by eliminating the Aurwest Class A Preferred Shares therefrom;
- (n) The Articles of Aurwest will be amended, as applicable, to reflect the changes to its authorized share structure made pursuant to this Plan of Arrangement; and
- (o) After the Effective Date:
  - (i) All Aurwest Share Commitments will be exercisable for Aurwest Shares and Stellar Stars SpinCo Shares, SpinCo1 Shares, SpinCo2 Shares, SpinCo3 Shares, SpinCo4 Shares, and SpinCo5 Shares in accordance with the corporate reorganization and adjustment provisions of such commitments, whereby the exercise of an Aurwest Share Commitment will result in the holder of the Aurwest Share Commitment receiving one Aurwest Share and 0.3 Stellar Star SpinCo Shares, 0.0051 SpinCo1 Shares, 0.0051 SpinCo2 Shares, 0.0051 SpinCo3 Shares, 0.0051 SpinCo4 Shares, and 0.0051 SpinCo5 Shares;

- (ii) Aurwest will, as agent for each of Stellar Stars SpinCo, SpinCo1, SpinCo2, SpinCo3, SpinCo4 and SpinCo5, collect and pay to each company the respective portion of the proceeds received for each Aurwest Share Commitment so exercised, with the balance of the exercise price to be retained by Aurwest.
- 3.2 Notwithstanding Sections 3.1(f), (j) and (o), no fractional Stellar Stars SpinCo Shares, SpinCo1 Shares, SpinCo2 Shares, SpinCo3 Shares, SpinCo4 Shares and SpinCo5 Shares shall be distributed to the Aurwest Shareholders or the holders of Aurwest Share Commitments and as a result all fractional share amounts arising under such sections shall be rounded down to the nearest whole number. Any Distributed Stellar Stars SpinCo Shares, Distributed SpinCo1 Shares, Distributed SpinCo2 Shares, Distributed SpinCo3 Shares, SpinCo4 Shares and SpinCo5 Shares not distributed as a result of this rounding down shall be dealt with as determined by the board of directors of Aurwest in its absolute discretion.
- 3.3 The holders of the Aurwest Class A Shares and the holders of New Shares, Aurwest Class A Preferred Shares and Aurwest Class B Preferred Shares referred to in Section 3.1(b), the holders of the Aurwest Class A Preferred Shares referred to in Section 3.1(j), Section 3.1(k) and Section 3.1(l) and the holders of the Aurwest Class B Preferred Shares referred to in Section 3.1(f), Section 3.1(g) and Section 3.1(h) shall mean in all cases those persons who are Aurwest Shareholders at the close of business on the Share Distribution Record Date, as applicable, subject to Article 5.
- 3.4 All New Shares, Aurwest Class A Preferred Shares, Aurwest Class B Preferred Shares, Stellar Stars SpinCo Shares, SpinCo1 Shares, SpinCo2 Shares, SpinCo3 Shares, SpinCo4 Shares and SpinCo5 Shares issued pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of the BCBCA.
- 3.5 The Arrangement shall become final and conclusively binding on the Aurwest Shareholders, the Stellar Stars SpinCo Shareholders, the SpinCo1 Shareholders, the SpinCo2 Shareholders, the SpinCo3 Shareholders, the SpinCo4 Shareholders and the SpinCo5 Shareholders and the Parties on the Effective Date.
- 3.6 Notwithstanding that the transactions and events set out in Section 3.1 shall occur and shall be deemed to occur in the chronological order therein set out without any act or formality, each of the Parties shall be required to make, do and execute or cause and procure to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required to give effect to, or further document or evidence, any of the transactions or events set out in Section 3.1, including, without limitation, any resolutions of directors authorizing the issue, transfer or redemption of shares, any share transfer powers evidencing the transfer of shares and any receipt therefore, and any necessary additions to or deletions from share registers.

#### **ARTICLE 4 CERTIFICATES**

- 4.1 Recognizing that the Aurwest Shares shall be redeemed and re-designated as Aurwest Class A Shares pursuant to Section 3.1(a)(i) and that the Aurwest Class A Shares shall be exchanged partially for New Shares pursuant to Section 3.1(b), Aurwest shall not issue replacement share certificates representing the Aurwest Class A Shares.
- 4.2 Recognizing that the Distributed Stellar Stars SpinCo Shares, the Distributed SpinCo1 Shares, the Distributed SpinCo2 Shares, the Distributed SpinCo3 Shares, the Distributed SpinCo4 Shares, and the Distributed SpinCo5 Shares shall be transferred to the Aurwest Shareholders as consideration for the redemption of the Aurwest Class A Preferred Shares pursuant to Section 3.1(j) or Aurwest Class B Preferred Shares pursuant to Section 3.1(f), each of Stellar Stars SpinCo, SpinCo1, SpinCo2, SpinCo3, SpinCo4 and SpinCo5 shall issue one share certificate representing all of the respective Distributed Stellar Stars SpinCo Shares, Distributed SpinCo1 Shares, Distributed SpinCo2 Shares, Distributed SpinCo3 Shares, Distributed SpinCo4 Shares and Distributed SpinCo5 Shares registered in the name of Aurwest, which share certificate shall be held by the Depositary until the Distributed Stellar Stars SpinCo Shares, Distributed SpinCo1 Shares, Distributed SpinCo2 Shares, Distributed SpinCo3 Shares, Distributed SpinCo4 Shares and Distributed SpinCo5 Shares are transferred to the Aurwest Shareholders and such certificate shall then be cancelled by the Depositary. To facilitate the transfer of the Distributed Stellar Stars SpinCo Shares, Distributed SpinCo1 Shares, Distributed SpinCo2 Shares, Distributed SpinCo3 Shares,

Distributed SpinCo4 Shares and Distributed SpinCo5 Shares to the Aurwest Shareholders as of the Share Distribution Record Date, as applicable, Aurwest shall execute and deliver to the Depository and the Transfer Agent an irrevocable power of attorney, authorizing them to distribute and transfer the Distributed Stellar Stars SpinCo Shares, Distributed SpinCo1 Shares, Distributed SpinCo2 Shares, Distributed SpinCo3 Shares, Distributed SpinCo4 Shares and Distributed SpinCo5 Shares to such Aurwest Shareholders in accordance with the terms of this Plan of Arrangement and each of Stellar Stars SpinCo, SpinCo1, SpinCo2, SpinCo3, SpinCo4 and SpinCo5 shall deliver a treasury order or such other direction to effect such issuance to the Transfer Agent as requested by it.

- 4.3 Recognizing that all of the Aurwest Class A Preferred Shares and Aurwest Class B Preferred Shares issued to the Aurwest Shareholders pursuant to Section 3.1(b) will be redeemed by Aurwest as consideration for the distribution and transfer of the Distributed Stellar Stars SpinCo Shares, Distributed SpinCo1 Shares, Distributed SpinCo2 Shares, Distributed SpinCo3 Shares, Distributed SpinCo4 Shares and Distributed SpinCo5 Shares under Sections 3.1(f) and 3.1(j), Aurwest shall issue one share certificate representing all of each of the Aurwest Class A Preferred Shares and Aurwest Class B Preferred Shares issued pursuant to Section 3.1(b) in the name of the Depository, to be held by the Depository for the benefit of the Aurwest Shareholders until such Aurwest Class A Preferred Shares and Aurwest Class B Preferred Shares, as applicable, are redeemed, and such certificate shall then be cancelled.
- 4.4 As soon as practicable after the Effective Date, each of Stellar Stars SpinCo, SpinCo1, SpinCo2, SpinCo3, SpinCo4 and SpinCo5 shall cause to be issued to the registered holders of Aurwest Shares as of the applicable Share Distribution Record Date, evidences of ownership representing the respective Stellar Stars SpinCo Shares, SpinCo1 Shares, SpinCo2 Shares, SpinCo3 Shares, SpinCo4 Shares and SpinCo5 Shares to which they are entitled pursuant to this Plan of Arrangement and shall cause such evidence of ownership to be mailed to such registered holders.
- 4.5 From and after the Effective Date, share certificates representing Aurwest Shares immediately before the Effective Date, except for those deemed to have been cancelled pursuant to Article 5, shall for all purposes be deemed to be share certificates representing New Shares, and no new share certificates shall be issued with respect to the New Shares issued in connection with the Arrangement.
- 4.6 Aurwest Shares traded, if any, after the applicable Share Distribution Record Date and prior to the Effective Date shall represent New Shares and shall not carry any right to receive a portion of the Distributed Stellar Stars SpinCo Shares, Distributed SpinCo1 Shares, Distributed SpinCo2 Shares, Distributed SpinCo3 Shares, Distributed SpinCo4 Shares and Distributed SpinCo5 Shares.

## ARTICLE 5 DISSENTING SHAREHOLDERS

- 5.1 Notwithstanding Section 3.1 hereof, holders of Aurwest Shares may exercise rights of dissent (the “**Dissent Right**”) in connection with the Arrangement pursuant to the Interim Order and in the manner set forth in sections 237 to 247 of the BCBCA (collectively, the “**Dissent Procedures**”).
- 5.2 Aurwest Shareholders who duly exercise Dissent Rights with respect to their Aurwest Shares (“**Dissenting Shares**”) and who:
- (a) are ultimately entitled to be paid fair value for their Dissenting Shares, shall be deemed to have transferred their Dissenting Shares to Aurwest for cancellation immediately before the Effective Date; or
  - (b) for any reason are ultimately not entitled to be paid fair value for their Dissenting Shares, shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting Aurwest Shareholder and shall receive New Shares, Stellar Stars SpinCo Shares, SpinCo1 Shares, SpinCo2 Shares, SpinCo3 Shares, SpinCo4 Shares and SpinCo5 Shares on the same basis as every other non-dissenting Aurwest Shareholder, and in no case shall Aurwest be required to recognize such person as holding Aurwest Shares on or after the Effective Date.
- 5.3 If a Aurwest Shareholder exercises the Dissent Right, Aurwest shall on the Effective Date set aside and not distribute that portion of the Distributed SpinCo1 Shares, Distributed SpinCo2 Shares, Distributed SpinCo3 Shares, Distributed SpinCo4 Shares, Distributed SpinCo5 Shares, Distributed SpinCo6 Shares and

Distributed SpinCo7 Shares that is attributable to the Aurwest Shares for which the Dissent Right has been exercised. If the dissenting Aurwest Shareholder is ultimately not entitled to be paid for their Dissenting Shares, Aurwest shall distribute to such Aurwest Shareholder his, her or its *pro-rata* portion of the respective Distributed SpinCo1 Shares, Distributed SpinCo2 Shares, Distributed SpinCo3 Shares, Distributed SpinCo4 Shares, Distributed SpinCo5 Shares, Distributed SpinCo6 Shares and Distributed SpinCo7 Shares. If a Aurwest Shareholder duly complies with the Dissent Procedures and is ultimately entitled to be paid for their Dissenting Shares, then Aurwest shall retain the portion of the Distributed SpinCo1 Shares, Distributed SpinCo2 Shares, Distributed SpinCo3 Shares, Distributed SpinCo4 Shares, Distributed SpinCo5 Shares, Distributed SpinCo6 Shares and Distributed SpinCo7 Shares attributable to such Aurwest Shareholder (collectively, the “**Non-Distributed Shares**”), and the Non-Distributed Shares shall be dealt with as determined by the board of directors of Aurwest in its absolute discretion.

## **ARTICLE 6 AMENDMENTS**

- 6.1 The Parties may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Date, provided that each such amendment, modification and/or supplement must be:
- (i) set out in writing;
  - (ii) filed with the Court and, if made following the Aurwest Meeting, approved by the Court; and
  - (iii) communicated to holders of Aurwest Shares, Stellar Stars SpinCo Shares, SpinCo1 Shares, SpinCo2 Shares, SpinCo3 Shares, SpinCo4 Shares and SpinCo5 Shares, as the case may be, if and as required by the Court.
- 6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Aurwest at any time prior to the Aurwest Meeting with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the Aurwest Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- 6.3 Aurwest, with the consent of the other parties, may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time after the Aurwest Meeting and prior to the Effective Date with the approval of the Court.
- 6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date but shall only be effective if it is consented to by the Parties, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of the Parties, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of any of the Parties or any former holder of Aurwest Shares, Stellar Stars SpinCo Shares, SpinCo1 Shares, SpinCo2 Shares, SpinCo3 Shares, SpinCo4 Shares or SpinCo5 Shares, as the case may be.

## **ARTICLE 7 REFERENCE DATE**

- 7.1 This plan of arrangement is dated for reference the 1<sup>st</sup> day of September, 2022.

## APPENDIX “A” TO THE PLAN OF ARRANGEMENT

### SPECIAL RIGHTS AND RESTRICTIONS FOR AURWEST CLASS A PREFERRED SHARES

The class A preferred shares as a class shall have attached to them the following special rights and restrictions:

#### Definitions

1. In these Special Rights and Restrictions,
  - (a) “**Arrangement**” means the arrangement pursuant to the Business Corporations Act (British Columbia) as contemplated by the Arrangement Agreement,
  - (b) “**Arrangement Agreement**” means the Arrangement Agreement dated as of September 1, 2022, among Aurwest Resources Corporation (the “**Company**”), 1377312 B.C. Ltd., 1377314 B.C. Ltd., 1377319 B.C. Ltd., 1377326 B.C. Ltd., 1377331 B.C. Ltd. and 1377333 B.C. Ltd.,
  - (c) “**Effective Date**” means the date upon which the Arrangement becomes effective,
  - (d) “**Financing Condition**” means the completion of a private placement by 1377312 B.C. Ltd. in the minimum amount of \$1,000,000,
  - (e) “**New Shares**” means the common shares without par value created in the authorized share structure of the Company pursuant to the Plan of Arrangement,
  - (f) “**Old Common Shares**” means the common shares in the authorized share structure of the Company that have been re-designated as class A common shares without par value pursuant to the Plan of Arrangement, and
  - (g) “**Plan of Arrangement**” means the Plan of Arrangement attached as Schedule “A” to the Arrangement Agreement.
2. The holders of the class A preferred shares are not as such entitled to receive notice of, nor to attend or vote at, any general meeting of the shareholders of the Company.
3. Class A preferred shares shall only be issued on the exchange of Old Common Shares for New Shares and class A preferred shares pursuant to and in accordance with the Plan of Arrangement.
4. The capital to be allocated to the class A preferred shares shall be the amount determined in accordance with Section 3.1(e) of the Plan of Arrangement.
5. The class A preferred shares shall be redeemable by the Company pursuant to and in accordance with the Plan of Arrangement.
6. Any class A preferred share that is or is deemed to be redeemed pursuant to and in accordance with the Plan of Arrangement shall be cancelled and may not be reissued.
7. The New Shares shall be identical to the Old Common Shares and shall have the following characteristics:
  - (a) each holder of a New Share shall be entitled to receive notice of and to attend all meetings of shareholders of the Company;
  - (b) each holder of a New Share shall be entitled to one vote for each New Share;
  - (c) each holder of a New Share shall be entitled, subject to the rights, privileges, restrictions and conditions attaching to any class of shares in the capital of the Company having a preference over the New Shares with respect to dividends, to receive dividends if, as and when declared by the board of directors of the Company; and
  - (d) the holders of the New Shares are entitled to receive the remaining property of the Company on dissolution.

8. In the event the Financing Condition has not been met within twelve (12) months from the date of issuance of the class A preferred shares, each class A preferred shares shall automatically be converted into 0.3 New Shares of the Company (the “**Conversion Ratio**”) without further action by the holder of class A preferred shares (a “**Preferred Holder**”).
- (a) If at any time or from time-to-time, the Company shall (i) effect a recapitalization of the New Shares; (ii) issue New Shares as a dividend or other distribution on outstanding New Shares; (iii) subdivide the outstanding New Shares into a greater number of New Shares; (iv) consolidate the outstanding New Shares into a smaller number of New Shares; or (v) effect any similar transaction or action not otherwise causing adjustment to the Conversion Ratio (each, a “**Recapitalization**”), provision shall be made so that the Preferred Holders shall thereafter be entitled to receive, upon conversion of class A preferred shares, the number of New Shares or other securities or property of the Company or otherwise, to which a holder of New Shares deliverable upon conversion would have been entitled on such Recapitalization. In any such case, appropriate adjustment shall be made in the application of the provisions of this Section 8 with respect to the rights of the Preferred Holders after the Recapitalization to the end that the provisions of this Section 8 (including adjustment of the Conversion Ratio then in effect and the number of New Shares received upon conversion of class A preferred shares) shall be applicable after that event as nearly equivalent as may be practicable.
  - (b) No fractional New Shares shall be issued upon the conversion of any share or shares of class A preferred shares and the number of New Shares to be issued shall be rounded down to the nearest whole New Share. Whether or not fractional New Shares are issuable upon such conversion shall be determined on the basis of the total number of shares of class A preferred shares the Preferred Holder is at the time converting into New Shares and the number of New Shares issuable upon such aggregate conversion.
  - (c) Upon the occurrence of each adjustment or readjustment of the Conversion Ratio pursuant to this Section 8, the Company, at its expense, shall promptly compute such adjustment or readjustment in accordance with the terms hereof and prepare and furnish to the depositary for the class A preferred shares a certificate setting forth such adjustment or readjustment and showing in detail the facts upon which such adjustment or readjustment is based.
  - (d) All class A preferred shares which shall have been surrendered for conversion as herein provided shall no longer be deemed to be outstanding and all rights with respect to such shares shall immediately cease and terminate at the time of conversion (the “**Conversion Time**”), except only the right of the holders thereof to receive New Shares in exchange therefor.
  - (e) At the Conversion Time the Company will issue or cause its transfer agent to issue each Preferred Holder of record certificates representing the number of New Shares into which the class A preferred shares are so converted and each certificate representing the class A preferred shares shall be null and void.

## APPENDIX “B” TO THE PLAN OF ARRANGEMENT

### SPECIAL RIGHTS AND RESTRICTIONS FOR AURWEST CLASS B PREFERRED SHARES

The class B preferred shares as a class shall have attached to them the following special rights and restrictions:

#### Definitions

1. In these Special Rights and Restrictions,
  - (a) “**Arrangement**” means the arrangement pursuant to the Business Corporations Act (British Columbia) as contemplated by the Arrangement Agreement,
  - (b) “**Arrangement Agreement**” means the Arrangement Agreement dated as of September 1, 2022, among Aurwest Resources Corporation (the “**Company**”), 1377312 B.C. Ltd., 1377314 B.C. Ltd., 1377319 B.C. Ltd., 1377326 B.C. Ltd., 1377331 B.C. Ltd. and 1377333 B.C. Ltd.,
  - (c) “**Effective Date**” means the date upon which the Arrangement becomes effective,
  - (d) “**New Shares**” means the common shares without par value created in the authorized share structure of the Company pursuant to the Plan of Arrangement,
  - (e) “**Old Common Shares**” means the common shares in the authorized share structure of the Company that have been re-designated as class A common shares without par value pursuant to the Plan of Arrangement, and
  - (f) “**Plan of Arrangement**” means the Plan of Arrangement attached as Schedule “A” to the Arrangement Agreement.
2. The holders of the class B preferred shares are not as such entitled to receive notice of, nor to attend or vote at, any general meeting of the shareholders of the Company.
3. Class B preferred shares shall only be issued on the exchange of Old Common Shares for New Shares and class B preferred shares pursuant to and in accordance with the Plan of Arrangement.
4. The capital to be allocated to the class B preferred shares shall be the amount determined in accordance with Section 3.1(e) of the Plan of Arrangement.
5. The class B preferred shares shall be redeemable by the Company pursuant to and in accordance with the Plan of Arrangement.
6. Any class B preferred share that is or is deemed to be redeemed pursuant to and in accordance with the Plan of Arrangement shall be cancelled and may not be reissued.
7. The New Shares shall be identical to the Old Common Shares and shall have the following characteristics:
  - (a) each holder of a New Share shall be entitled to receive notice of and to attend all meetings of shareholders of the Company;
  - (b) each holder of a New Share shall be entitled to one vote for each New Share;
  - (c) each holder of a New Share shall be entitled, subject to the rights, privileges, restrictions and conditions attaching to any class of shares in the capital of the Company having a preference over the New Shares with respect to dividends, to receive dividends if, as and when declared by the board of directors of the Company; and
  - (d) the holders of the New Shares are entitled to receive the remaining property of the Company on dissolution.



## SCHEDULE "C" TO THE ARRANGEMENT AGREEMENT

### AURWEST ASSETS TO BE TRANSFERRED TO 1377312 B.C. LTD.

The property that is prospective for mineral deposits (primarily copper and gold deposits) consisting of two parcels of land comprising 24,533 Hectares (100% owned by Aurwest) and 3,761 Hectares (100% owned by Aurwest). The Stellar Stars Property is located approximately 25-65 kilometers southwest of Houston, British Columbia; and

### AURWEST ASSETS TO BE TRANSFERRED TO 1377314 B.C. LTD.

\$25,000 in cash to fund the operations of SpinCo1

### AURWEST ASSETS TO BE TRANSFERRED TO 1377319 B.C. LTD.

\$25,000 in cash to fund the operations of SpinCo2

### AURWEST ASSETS TO BE TRANSFERRED TO 1377326 B.C. LTD.

\$25,000 in cash to fund the operations of SpinCo3

### AURWEST ASSETS TO BE TRANSFERRED TO 1377331 B.C. LTD.

\$25,000 in cash to fund the operations of SpinCo4

### AURWEST ASSETS TO BE TRANSFERRED TO 1377333 B.C. LTD.

\$25,000 in cash to fund the operations of SpinCo5

**SCHEDULE “D” TO THE ARRANGEMENT AGREEMENT**

**SPECIAL RESOLUTION TO APPROVE THE STOCK OPTION PLAN OF  
1377312 B.C. LTD. (the “Corporation”)**

**“BE IT RESOLVED THAT:**

1. The stock option plan of the Corporation, as described in the management information circular of the Corporation dated July 28, 2022, be and is hereby ratified and approved for the ensuing year; and
2. Any one (1) director or officer of the Corporation be authorized to make all such arrangements, to do all acts and things and to sign and execute all documents and instruments in writing, whether under the corporate seal of the Corporation or otherwise, as may be considered necessary or advisable to give full force and effect to the foregoing.”

**SCHEDULE “E” TO THE ARRANGEMENT AGREEMENT**

**SPECIAL RESOLUTION TO APPROVE THE STOCK OPTION PLAN OF  
1377314 B.C. LTD. (the “Corporation”)**

**“BE IT RESOLVED THAT:**

1. The stock option plan of the Corporation, as described in the management information circular of the Corporation dated July 28, 2022, be and is hereby ratified and approved for the ensuing year; and
2. Any one (1) director or officer of the Corporation be authorized to make all such arrangements, to do all acts and things and to sign and execute all documents and instruments in writing, whether under the corporate seal of the Corporation or otherwise, as may be considered necessary or advisable to give full force and effect to the foregoing.”

**SCHEDULE “F” TO THE ARRANGEMENT AGREEMENT**

**SPECIAL RESOLUTION TO APPROVE THE STOCK OPTION PLAN OF  
1377319 B.C. LTD. (the “Corporation”)**

**“BE IT RESOLVED THAT:**

1. The stock option plan of the Corporation, as described in the management information circular of the Corporation dated July 28, 2022, be and is hereby ratified and approved for the ensuing year; and
2. Any one (1) director or officer of the Corporation be authorized to make all such arrangements, to do all acts and things and to sign and execute all documents and instruments in writing, whether under the corporate seal of the Corporation or otherwise, as may be considered necessary or advisable to give full force and effect to the foregoing.”

**SCHEDULE “G” TO THE ARRANGEMENT AGREEMENT**

**SPECIAL RESOLUTION TO APPROVE THE STOCK OPTION PLAN OF  
13773126 B.C. LTD. (the “Corporation”)**

**“BE IT RESOLVED THAT:**

1. The stock option plan of the Corporation, as described in the management information circular of the Corporation dated July 28, 2022, be and is hereby ratified and approved for the ensuing year; and
2. Any one (1) director or officer of the Corporation be authorized to make all such arrangements, to do all acts and things and to sign and execute all documents and instruments in writing, whether under the corporate seal of the Corporation or otherwise, as may be considered necessary or advisable to give full force and effect to the foregoing.”

**SCHEDULE “H” TO THE ARRANGEMENT AGREEMENT**

**SPECIAL RESOLUTION TO APPROVE THE STOCK OPTION PLAN OF  
1377331 B.C. LTD. (the “Corporation”)**

**“BE IT RESOLVED THAT:**

1. The stock option plan of the Corporation, as described in the management information circular of the Corporation dated July 28, 2022, be and is hereby ratified and approved for the ensuing year; and
2. Any one (1) director or officer of the Corporation be authorized to make all such arrangements, to do all acts and things and to sign and execute all documents and instruments in writing, whether under the corporate seal of the Corporation or otherwise, as may be considered necessary or advisable to give full force and effect to the foregoing.”

**SCHEDULE "I" TO THE ARRANGEMENT AGREEMENT**

**SPECIAL RESOLUTION TO APPROVE THE STOCK OPTION PLAN OF  
1377333 B.C. LTD. (the "Corporation")**

**"BE IT RESOLVED THAT:**

1. The stock option plan of the Corporation, as described in the management information circular of the Corporation dated July 28, 2022, be and is hereby ratified and approved for the ensuing year; and
2. Any one (1) director or officer of the Corporation be authorized to make all such arrangements, to do all acts and things and to sign and execute all documents and instruments in writing, whether under the corporate seal of the Corporation or otherwise, as may be considered necessary or advisable to give full force and effect to the foregoing."