



No. S234287  
Vancouver Registry

IN THE SUPREME COURT OF BRITISH COLUMBIA

IN THE MATTER OF THE *BUSINESS CORPORATIONS ACT*,  
S.B.C. 2002 C. 57

IN THE MATTER OF A PROPOSED ARRANGEMENT PURSUANT TO S. 288 OF THE *BUSINESS CORPORATIONS ACT*, S.B.C. 2002, C. 57

YORK HARBOUR METALS INC.

PETITIONER

**ORDER MADE AFTER APPLICATION**

BEFORE THE HONOURABLE JUSTICE )

DOYLE )

TUESDAY, AUGUST 1, 2023 )

ON THE APPLICATION of the petitioner, York Harbour Metals Inc., coming on for hearing at 800 Smithe Street, Vancouver, British Columbia, on hearing Shaun Driver, counsel for York Harbour Metals Inc.; and no one appearing for any of the shareholders of York Harbour Metals Inc., although duly served; and on reading the affidavits of Andrew Lee, made June 13, 2023 and July 28, 2023, the affidavit of Andy Kuo made July 28, 2023 and the affidavit of Melissa Pedron made July 28, 2023 and the exhibits thereto;

AND UPON the terms of the Order in this proceeding pronounced June 15, 2023 (the "Interim Order") having been complied with and the requisite approval of the shareholders of York Harbour Metals Inc. of the arrangement (the "Arrangement"), as contemplated in the Plan of Arrangement (the "Plan of Arrangement") attached as Schedule "A" to this Order, having been obtained in accordance with the terms of the Interim Order;

AND UPON considering the fairness of the terms and conditions of the Arrangement as contemplated in the Plan of Arrangement, and the rights and interests of the persons affected thereby;

**THIS COURT ORDERS** that:

1. The terms and the conditions of the Arrangement, set forth in the Plan of Arrangement, are procedurally and substantively fair and reasonable to all securityholders of York Harbour Metals Inc. and the Arrangement is hereby approved by this Court.

2. The Arrangement shall be implemented in the manner and sequence set forth in the Plan of Arrangement, and as required by s. 297 of the *Business Corporations Act*, S.B.C. 2002, c.57, as amended.
3. Under ss. 291, 292 and 296 of the *Business Corporations Act*, the Arrangement will take effect as of the Effective Time defined in the Plan of Arrangement.
4. On the Arrangement taking effect, it will be binding on York Harbour Metals Inc.
5. York Harbour Metals Inc. is entitled, at any time, to seek leave to vary this order, to seek the advice or direction of this Court or to apply for such further orders as may be appropriate.

THE FOLLOWING PARTIES APPROVE THE FORM OF THIS ORDER AND CONSENT TO EACH OF THE ORDERS, IF ANY, THAT ARE INDICATED ABOVE AS BEING BY CONSENT:

/s/"Shaun Driver"

**Shaun C. Driver**  
Signature of the lawyer for the Petitioner

BY THE COURT

/s/ "Doyle J"

Registrar

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CHIEF CLERK  
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**Schedule "A"**  
**Plan of Arrangement**

**See attached.**

**EXHIBIT I TO THE ARRANGEMENT AGREEMENT**

**DATED AS OF JUNE 12, 2023  
BETWEEN YORK HARBOUR METALS INC. AND  
PHOENIX GOLD RESOURCES (HOLDINGS) LTD.**

**PLAN OF ARRANGEMENT UNDER PART 9, DIVISION 5 OF  
THE BUSINESS CORPORATIONS ACT (BRITISH COLUMBIA)**

**ARTICLE 1  
DEFINITIONS AND INTERPRETATION**

**1.1 Definitions.**

In this plan of arrangement, unless there is something in the subject matter or context inconsistent therewith, the following capitalized words and terms shall have the following meanings:

- (a) **“Arrangement Agreement”** means the arrangement agreement dated as of June 12, 2023 between the Company and Spinco, as may be supplemented or amended from time to time;
- (b) **“Arrangement Provisions”** means Part 9, Division 5 of the BCBCA;
- (c) **“Arrangement Resolution”** means the special resolution of the Company Shareholders to approve the Arrangement, as required by the Interim Order and the BCBCA, in the form attached as Schedule “A” hereto;
- (d) **“Arrangement”** means the arrangement pursuant to the Arrangement Provisions as contemplated by the provisions of the Arrangement Agreement and this Plan of Arrangement;
- (e) **“BCBCA”** means the Business Corporations Act, S.B.C. 2002, c. 57, as amended;
- (f) **“Business Day”** means a day which is not a Saturday, Sunday or statutory holiday in Vancouver, British Columbia;
- (g) **“Company”** means York Harbour Metals Inc., a corporation existing under the laws of the Province of British Columbia;
- (h) **“Company Board”** means the board of directors of the Company;
- (i) **“Company Class A Shares”** means the renamed and re-designated Company Shares as described in §3.13.1(b)(i) of this Plan of Arrangement;
- (j) **“Company Meeting”** means the annual and special meeting of the Company Shareholders and any adjournments thereof to be held to, among other things, consider and, if deemed advisable, approve the Arrangement;
- (k) **“Company Shareholder”** means a holder of Company Shares;
- (l) **“Company Shares”** means the common shares without par value in the capital of the Company as the same are constituted on the date hereof;

- (m) **"Court"** means the Supreme Court of British Columbia;
- (n) **"Dissent Procedures"** means the rules pertaining to the exercise of Dissent Rights as set forth in Division 2 of Part 8 of the BCBCA and Article 5 of this Plan of Arrangement;
- (o) **"Dissent Rights"** means the rights of dissent granted in favour of registered holders of Company Shares in accordance with Article 5 of this Plan of Arrangement;
- (p) **"Dissenting Share"** has the meaning given in §3.1(a) of this Plan of Arrangement;
- (q) **"Dissenting Shareholder"** means a registered holder of Company Shares who dissents in respect of the Arrangement in strict compliance with the Dissent Procedures and who has not withdrawn or been deemed to have withdrawn such exercise of Dissent Rights;
- (r) **"Effective Date"** shall be the date of the closing of the Arrangement;
- (s) **"Effective Time"** means 12:01 a.m. (Vancouver time) on the Effective Date or such other time on the Effective Date as agreed to in writing by the Company and Spinco;
- (t) **"Final Order"** means the final order of the Court approving the Arrangement;
- (u) **"Information Circular"** means the management information circular of the Company, including all schedules thereto, to be sent to the Company Shareholders in connection with the Company Meeting, together with any amendments or supplements thereto;
- (v) **"Interim Order"** means the interim order of the Court providing advice and directions in connection with the Company Meeting and the Arrangement;
- (w) **"Letter of Transmittal"** means the letter of transmittal in respect of the Arrangement to be sent to Company Shareholders together with the Information Circular;
- (x) **"New Company Shares"** means a new class of voting common shares without par value which the Company will create and issue as described in §3.1(b)(ii) of this Plan of Arrangement and for which the Company Class A Shares are, in part, to be exchanged under the Plan of Arrangement and which, immediately after completion of the transactions comprising the Plan of Arrangement, will be identical in every relevant respect to the Company Shares;
- (y) **"Plan of Arrangement"** means this plan of arrangement, as the same may be amended from time to time;
- (z) **"Share Distribution Record Date"** means the close of business on the Business Day immediately preceding the Effective Date for the purpose of determining the Company Shareholders entitled to receive New Company Shares and Spinco Shares pursuant to this Plan of Arrangement or such other date as the Company Board may select;
- (aa) **"Spinco"** means Phoenix Gold Resources (Holdings) Ltd., a corporation existing under the laws of the Province of British Columbia and a wholly-owned subsidiary of the Company;
- (bb) **"Spinco Board"** means the board of directors of Spinco;
- (cc) **"Spinco Shares"** means the common shares without par value in the capital of Spinco;

- (dd) "Tax Act" means the *Income Tax Act* (Canada), R.S.C. 1985 (5th Supp.) c.1, as amended;
- (ee) "TSXV" means the TSX Venture Exchange Inc.; and
- (ff) "U.S. Securities Act" means the United States *Securities Act of 1933*, as amended.

**1.2 Interpretation Not Affected by Headings.**

The division of this Plan of Arrangement into articles, sections, subsections, paragraphs and subparagraphs and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement. Unless otherwise specifically indicated, the terms "this Plan of Arrangement", "hereof", "hereunder" and similar expressions refer to this Plan of Arrangement as a whole and not to any particular article, section, subsection, paragraph or subparagraph and include any agreement or instrument supplementary or ancillary hereto.

**1.3 Number and Gender.**

Unless the context otherwise requires, words importing the singular number only shall include the plural and vice versa, words importing the use of either gender shall include both genders and neuter and words importing persons shall include firms and corporations.

**1.4 Meaning.**

Words and phrases used herein and defined in the BCBCA shall have the same meaning herein as in the BCBCA, unless the context otherwise requires.

**1.5 Date for any Action.**

If any date on which any action is required to be taken under this Plan of Arrangement is not a Business Day, such action shall be required to be taken on the next succeeding Business Day.

**1.6 Governing Law.**

This Plan of Arrangement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada applicable therein.

**ARTICLE 2  
ARRANGEMENT AGREEMENT**

**2.1 Arrangement Agreement.**

This Plan of Arrangement is made pursuant and subject to the provisions of the Arrangement Agreement.

**2.2 Arrangement Effectiveness.**

The Arrangement and this Plan of Arrangement shall become final and conclusively binding on the Company, and the Company Shareholders (including Dissenting Shareholders) at the Effective Time without any further act or formality as required on the part of any person, except as expressly provided herein.

**ARTICLE 3  
THE ARRANGEMENT**

**3.1 The Arrangement.**

Commencing at the Effective Time, 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 securities of the Company or Spinco, but subject to the provisions of ARTICLE 5:

- (a) each Company Share outstanding in respect of which a Dissenting Shareholder has validly exercised his, her or its Dissent Rights (each, a "Dissenting Share") shall be directly transferred and assigned by such Dissenting Shareholder to the Company, without any further act or formality and free and clear of any liens, charges and encumbrances of any nature whatsoever, and will be cancelled and cease to be outstanding and such Dissenting Shareholders will cease to have any rights as Company Shareholders other than the right to be paid the fair value for their Company Shares by the Company;
- (b) the authorized share structure of the Company shall be altered by:
  - (i) renaming and re-designating all of the issued and unissued Company Shares as "Class A common shares without par value" with terms and special rights and restrictions identical to those of the Company Shares immediately prior to the Effective Time, being the "Company Class A Shares"; and
  - (ii) creating a new class consisting of an unlimited number of "common shares without par value" with terms and special rights and restrictions identical to those of the Company Shares immediately prior to the Effective Time, being the "New Company Shares";
- (c) the Company's Notice of Articles shall be amended to reflect the alterations in §3.1(b);
- (d) each issued and outstanding Company Class A Share outstanding on the Share Distribution Record Date shall be exchanged for: (i) one New Company Share; and (ii) 0.2 of a Spinco Share, the holders of the Company Class A Shares will be removed from the central securities register of Company as the holders of such and will be added to the central securities register of Company as the holders of the number of New Company Shares that they have received on the exchange set forth in this §3.1(d), and the Spinco Shares transferred to the then holders of the Company Class A Shares will be registered in the name of the former holders of the Company Class A Shares and Company will provide Spinco and its Transfer Agent notice to make the appropriate entries in the central securities register of Spinco; and
- (e) the Company Class A Shares, none of which will be issued or outstanding once the exchange in §3.1(d) is completed, will be cancelled and the appropriate entries made in the central securities register of Company and the authorized share structure of Company will be amended by eliminating the Company Class A Shares, and the aggregate paid-up capital (as that term is used for purposes of the Tax Act) of the New Company Shares will be equal to that of the Company Shares immediately prior to the Effective Time less the fair market value of the Spinco Shares distributed pursuant to §3.1(d).

**3.2 No Fractional Shares.**

Notwithstanding any other provision of this Arrangement, no fractional Spinco Shares shall be distributed to the Company Shareholders, and as a result, all fractional amounts arising under this Plan of Arrangement shall be rounded down to the next whole number without any compensation therefor. Any Spinco Shares not distributed as a result of so rounding down shall be cancelled by Spinco.

**3.3 Share Distribution Record Date.**

In §3.1(d) the reference to a holder of a Company Class A Share shall mean a person who is a Company Shareholder on the Share Distribution Record Date, subject to the provisions of ARTICLE 5.

**3.4 Deemed Time for Redemption.**

In addition to the chronological order in which the transactions and events set out in §3.1 shall occur and shall be deemed to occur, the time on the Effective Date for the exchange of Company Class A Shares for New Company Shares and Spinco Shares set out in §3.1(d) shall occur and shall be deemed to occur immediately after the time of listing of the New Company Shares on the TSXV on the Effective Date.

**3.5 Deemed Fully Paid and Non-Assessable Shares.**

All New Company Shares, Company Class A Shares and Spinco Shares issued pursuant hereto shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of the BCBCA.

**3.6 Supplementary Actions.**

Notwithstanding that the transactions and events set out in §3.1 shall occur and shall be deemed to occur in the chronological order therein set out without any act or formality, each of Company and Spinco 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 §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 therefor, any necessary additions to or deletions from share registers, and agreements for stock options.

**3.7 Withholding.**

Each of the Company and Spinco shall be entitled to deduct and withhold from any cash payment or any issue, transfer or distribution of New Company Shares or Spinco Shares made pursuant to this Plan of Arrangement such amounts as may be required to be deducted and withheld pursuant to the Tax Act or any other applicable law, and any amount so deducted and withheld will be deemed for all purposes of this Plan of Arrangement to be paid, issued, transferred or distributed to the person entitled thereto under the Plan of Arrangement. Without limiting the generality of the foregoing, any New Company Shares or Spinco Shares so deducted and withheld may be sold on behalf of the person entitled to receive them for the purpose of generating cash proceeds, net of brokerage fees and other reasonable expenses, sufficient to satisfy all remittance obligations relating to the required deduction and withholding, and any cash remaining after such remittance shall be paid to the person forthwith.

**3.8 No Liens.**

Any exchange or transfer of securities pursuant to this Plan of Arrangement shall be free and clear of any liens, restrictions, adverse claims or other claims of third parties of any kind.



## **ARTICLE 4 CERTIFICATES**

### **4.1 Company Class A Shares.**

Recognizing that the Company Shares shall be renamed and redesignated as Company Class A Shares pursuant to §3.1(b)(i) and that the Company Class A Shares shall be exchanged partially for New Company Shares pursuant to §3.1(d), Company shall not issue replacement share certificates representing the Company Class A Shares.

### **4.2 Spinco Share Certificates.**

As soon as practicable following the Effective Date, the Company or Spinco shall deliver or cause to be delivered to the Transfer Agent certificates representing the Spinco Shares required to be distributed to registered holders of Company Shares as at immediately prior to the Effective Time in accordance with the provisions of §3.1(d) of this Plan of Arrangement, which certificates shall be held by the Transfer Agent as agent and nominee for such holders for distribution thereto.

### **4.3 New Company Share Certificates.**

As soon as practicable following the Effective Date, the Company shall deliver or cause to be delivered to the Transfer Agent certificates representing the New Company Shares required to be issued to registered holders of Company Shares as at immediately prior to the Effective Time in accordance with the provisions of §3.1(d) of this Plan of Arrangement, which certificates shall be held by the Transfer Agent as agent and nominee for such holders for distribution thereto in accordance with the provisions of §6.1 hereof.

### **4.4 Interim Period.**

Any Company Shares traded after the Share Distribution Record Date will represent New Company Shares as of the Effective Date and shall not carry any rights to receive Spinco Shares.

## **ARTICLE 5 RIGHTS OF DISSENT**

### **5.1 Dissent Right.**

Registered holders of Company Shares may exercise Dissent Rights with respect to their Company Shares in connection with the Arrangement pursuant to the Interim Order and in the manner set forth in the Dissent Procedures, as they may be amended by the Interim Order, Final Order or any other order of the Court, and provided that such dissenting Shareholder delivers a written notice of dissent to Company at least two Business Days before the day of the Company Meeting or any adjournment or postponement thereof.

### **5.2 Dealing with Dissenting Shares.**

Company Shareholders who duly exercise Dissent Rights with respect to their Dissenting Shares and who:

- (a) are ultimately entitled to be paid fair value for their Dissenting Shares by the Company shall be deemed to have transferred their Dissenting Shares to Company for cancellation as of the Effective Time pursuant to §3.1(a); or
- (b) for any reason are ultimately not entitled to be paid for their Dissenting Shares, shall be deemed to have participated in the Arrangement on the same basis as a non-dissenting

Company Shareholder and shall receive New Company Shares and Spinco Shares on the same basis as every other non-dissenting Company Shareholder;

but in no case shall Company be required to recognize such persons as holding Company Shares on or after the Effective Date.

### **5.3 Reservation of Spinco Shares.**

If a Company Shareholder exercises Dissent Rights, the Company shall, on the Effective Date, set aside and not distribute that portion of the Spinco Shares which is attributable to the Company Shares for which Dissent Rights have been exercised. If the dissenting Company Shareholder is ultimately not entitled to be paid for their Dissenting Shares, the Company shall distribute to such Company Shareholder his or her pro rata portion of the Spinco Shares. If a Company Shareholder duly complies with the Dissent Procedures and is ultimately entitled to be paid for their Dissenting Shares, then the Company shall retain the portion of the Spinco Shares attributable to such Company Shareholder and such shares will be dealt with as determined by the Company Board in its discretion.

## **ARTICLE 6 DELIVERY OF SHARES**

### **6.1 Delivery of Shares.**

- (a) Upon surrender to the Depository for cancellation of a certificate that immediately before the Effective Time represented one or more outstanding Company Shares, together with a duly completed and executed Letter of Transmittal and such additional documents and instruments as the Depository may reasonably require, the holder of such surrendered certificate will be entitled to receive in exchange therefor, and the Depository shall deliver to such holder following the Effective Time, a certificate representing the New Company Shares and a certificate representing the Spinco Shares that such holder is entitled to receive in accordance with §3.1 hereof.
- (b) After the Effective Time and until surrendered for cancellation as contemplated by §6.1(a) hereof, each certificate that immediately prior to the Effective time represented one or more Company Shares shall be deemed at all times to represent only the right to receive in exchange therefor a certificate representing the New Company Shares and a certificate representing the Spinco Shares that such holder is entitled to receive in accordance with §3.1 hereof.

### **6.2 Lost Certificates.**

If any certificate that immediately prior to the Effective Time represented one or more outstanding Company Shares that were exchanged for New Company Shares and Spinco Shares in accordance with §3.1 hereof, shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the holder claiming such certificate to be lost, stolen or destroyed, the Depository shall deliver in exchange for such lost, stolen or destroyed certificate, the New Company Shares and Spinco Shares that such holder is entitled to receive in accordance with §3.1 hereof. When authorizing such delivery of New Company Shares and Spinco Shares that such holder is entitled to receive in exchange for such lost, stolen or destroyed certificate, the holder to whom such securities are to be delivered shall, as a condition precedent to the delivery of such New Company Shares and Spinco Shares give a bond satisfactory to Company, Spinco and the Depository in such amount as Company, Spinco and the Depository may direct, or otherwise indemnify Company, Spinco and the Depository in a manner satisfactory to Company, Spinco and the Depository, against any claim that may be made against Company, Spinco or the Depository with respect

to the certificate alleged to have been lost, stolen or destroyed and shall otherwise take such actions as may be required by the articles of Company.

**6.3 Distributions with Respect to Unsurrendered Certificates.**

No dividend or other distribution declared or made after the Effective Time with respect to New Company Shares or Spinco Shares with a record date after the Effective Time shall be delivered to the holder of any unsurrendered certificate that, immediately prior to the Effective Time, represented outstanding Company Shares unless and until the holder of such certificate shall have complied with the provisions of §6.1 or §6.2 hereof. Subject to applicable law and to §3.7 hereof, at the time of such compliance, there shall, in addition to the delivery of the New Company Shares and Spinco Shares to which such holder is thereby entitled, be delivered to such holder, without interest, the amount of the dividend or other distribution with a record date after the Effective Time theretofore paid with respect to such New Company Shares and/or Spinco Shares, as applicable.

**6.4 Limitation and Proscription.**

To the extent that a former Company Shareholder shall not have complied with the provisions of §6.1 or §6.2 hereof, as applicable, on or before the date that is six (6) years after the Effective Date (the "Final Proscription Date"), then the New Company Shares and Spinco Shares that such former Company Shareholder was entitled to receive shall be automatically cancelled without any repayment of capital in respect thereof and the New Company Shares and Spinco Shares to which such Company Shareholder was entitled, shall be delivered to Spinco (in the case of the Spinco Shares) or Company (in the case of the New Company Shares) by the Depositary and certificates representing such New Company Shares and Spinco Shares shall be cancelled by Company and Spinco, as applicable, and the interest of the former Company Shareholder in such New Company Shares and Spinco Shares or to which it was entitled shall be terminated as of such Final Proscription Date.

**6.5 Paramourncy.**

From and after the Effective Time: (i) this Plan of Arrangement shall take precedence and priority over any and all Company Shares, Company Options or Company Warrants issued prior to the Effective Time; and (ii) the rights and obligations of the registered holders of Company Shares, Company Options, Company Warrants, Spinco, the Depositary and any transfer agent or other depositary therefor, shall be solely as provided for in this Plan of Arrangement.

**ARTICLE 7  
AMENDMENTS & WITHDRAWAL**

**7.1 Amendments.**

The Company, in its sole discretion, reserves the right to amend, modify and/or supplement this Plan of Arrangement from time to time at any time prior to the Effective Time provided that any such amendment, modification or supplement must be contained in a written document that is filed with the Court and, if made following the Company Meeting, approved by the Court.

**7.2 Amendments Made Prior to or at the Company Meeting.**

Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Company at any time prior to or at the Company Meeting with or without any prior notice or

communication, and if so proposed and accepted by the Company Shareholders voting at the Company Meeting, shall become part of this Plan of Arrangement for all purposes.

**7.3 Amendments Made After the Company Meeting.**

Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Company after the Company Meeting but prior to the Effective Time and any such amendment, modification or supplement which is approved by the Court following the Company Meeting shall be effective and shall become part of the Plan of Arrangement for all purposes. Notwithstanding the foregoing, any amendment, modification or supplement to this Plan of Arrangement may be made following the granting of the Final Order unilaterally by the Company, provided that it concerns a matter which, in the reasonable opinion of the Company, 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 holder of New Company Shares or Spinco Shares.

**7.4 Withdrawal.**

Notwithstanding any prior approvals by the Court or by Company Shareholders, the Company Board may decide not to proceed with the Arrangement and to revoke the Arrangement Resolution at any time prior to the Effective Time, without further approval of the Court or the Company Shareholders.

**SCHEDULE "A"**  
**ARRANGEMENT RESOLUTION**

**BE IT RESOLVED AS A SPECIAL RESOLUTION OF THE COMPANY SHAREHOLDERS THAT:**

1. The arrangement (the "Arrangement") under section 288 of the *Business Corporations Act* (British Columbia) (the "BCBCA") involving York Harbour Metals Inc., a corporation existing under the laws of the Province of British Columbia ("Company"), its securityholders and Phoenix Gold Resources (Holdings) Ltd., a corporation existing under the laws of the Province of British Columbia ("Spinco"), all as more particularly described and set forth in the management information circular (the "Information Circular") of Company dated June 21, 2023 accompanying the notice of meeting (as the Arrangement may be, or may have been, modified or amended in accordance with its terms), is hereby authorized, approved and adopted.
2. The plan of arrangement (the "Plan of Arrangement"), implementing the Arrangement, the full text of which is appended to the Information Circular (as the Plan of Arrangement may be, or may have been, modified or amended in accordance with its terms), is hereby authorized, approved and adopted.
3. The arrangement agreement (the "Arrangement Agreement") between Company and Spinco dated June 12, 2023 and all the transactions contemplated therein, the actions of the directors of Company in approving the Arrangement and the actions of the directors and officers of Company in executing and delivering the Arrangement Agreement and any amendments thereto are hereby confirmed, ratified, authorized and approved.
4. Notwithstanding that this resolution has been passed (and the Arrangement approved and agreed to) by the shareholders of Company or that the Arrangement has been approved by the Supreme Court of British Columbia, the directors of Company are hereby authorized and empowered, without further notice to, or approval of, the shareholders of Company:
  - (a) to amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or the Plan of Arrangement; or
  - (b) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement at any time prior to the Effective Time (as defined in the Arrangement Agreement).
5. Any one director or officer of Company is hereby authorized and directed, for and on behalf and in the name of the Company, to execute and deliver, whether under the corporate seal of the Company or otherwise, all such deeds, instruments, assurances, agreements, forms, waivers, notices, certificates, confirmations and other documents and to do or cause to be done all such other acts and things as in the opinion of such director or officer may be necessary, desirable or useful for the purpose of giving effect to these resolutions, the Arrangement Agreement and the completion of the Plan of Arrangement in accordance with the terms of the Arrangement Agreement, including:
  - (c) all actions required to be taken by or on behalf of Company, and all necessary filings and obtaining the necessary approvals, consents and acceptances of appropriate regulatory authorities; and
  - (d) the signing of the certificates, consents and other documents or declarations required under the Arrangement Agreement or otherwise to be entered into by Company;

**such determination to be conclusively evidenced by the execution and delivery of such document, agreement or instrument or the doing of any such act or thing.**