

**MINUTES OF THE ANNUAL GENERAL MEETING (THE “MEETING”) OF SHAREHOLDERS OF ADAMANT HOLDING INC. (THE “COMPANY”) HELD VIRTUALLY ON MAY 10, 2021 AT THE HOUR OF 10:00 IN THE FORENOON PDT.**

**CHAIRMAN AND SECRETARY**

With the consent of the Meeting, Osvaldo Navarro assumed the chair. With the further consent of the Meeting, the chairman appointed Paola Gaule the recording secretary of the Meeting, and Marissa Beintema the scrutineer of the Meeting.

**NOTICE OF MEETING**

The affidavit of mailing of Annie Fung of Computershare confirmed that the notice of annual general and special meeting, information circular, form of proxy and return envelope had been mailed to all shareholders of record of the Company at least 21 days prior to the date of the meeting as required by Section 169 of the *Business Corporations Act* and section 3 of the *Business Corporations Regulation*.

IT WAS RESOLVED that reading of the notice calling the Meeting be dispensed with.

**SCRUTINEER’S REPORT**

The scrutineer presented her report to the recording secretary of the Meeting.

The Meeting was advised that the number of shareholders present in person or by proxy was 16 representing 15,928,255 shares which is approximately 11.98% of the issued capital of the Company.

A quorum being present the Meeting was regularly called and duly constituted for the transaction of business.

**MINUTES OF PREVIOUS MEETING**

There being no shareholder desiring the reading of the minutes of the annual general and special meeting of shareholders held on April 22, 2021, the Meeting continued with its business.

**NUMBER OF DIRECTORS**

IT WAS RESOLVED that the number of directors for the ensuing year be set at three.

**ELECTION OF DIRECTORS**

The Chairman stated that there were three director’s positions to be filled and declared the Meeting open for nominations to the board of directors.

The following parties were management’s nominees as set out in the information circular: Andrea Pagani

Juan Ramos Taboada

Estanislao Peña

There being no further nominations, the Chairman declared nominations closed. As there were five nominees to fill three director’s positions, proxy forms were sent out. The voting results from the proxies submitted at proxy cut off state were considered. The scrutineer’s report on the voting showed that the votes in favour of each nominee were as follows:

|                    |                   |
|--------------------|-------------------|
| Andrea Pagani      | <u>15,773,003</u> |
| Juan Ramos Taboada | <u>15,773,003</u> |
| Estanislao Peña    | <u>15,653,003</u> |

IT WAS RESOLVED that the following three persons who received the greatest number of votes be declared elected as directors of the Company for the ensuing year, to hold office until the next annual meeting of shareholders:

Andrea Pagani  
Juan Ramos Taboada  
Estanislao Peña

**APPOINTMENT OF AUDITOR**

IT WAS RESOLVED that MSLC CPA LLC, Chartered Professional Accountants, be appointed as auditors of the Company to hold office until the next annual meeting of shareholders and to authorize the directors of the Company to fix the auditors' remuneration and the terms of their engagement.

**STOCK OPTION PLAN**

IT WAS RESOLVED that:

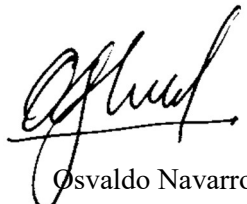
- (1) the Company's stock option plan, dated March 1<sup>st</sup> 2021, be and is hereby ratified, approved and confirmed including the reserving for issuance under the stock option plan at any time of a maximum of 15% of the issued and outstanding shares of the Company, subject to any amendments that may be required by any applicable stock exchange or regulatory authority;
- (2) the Company be authorized to abandon or terminate all or any part of the stock option plan if the Board of the Company deems it appropriate and in the best interests of the Company to do so;
- (3) the Company be and is hereby authorized to grant options pursuant and subject to the terms and conditions of the stock option plan;
- (4) the Company be and is hereby, at the discretion of the board of directors, to amend the exercise price of any previously granted stock option agreements, without further approval by the shareholders, all in accordance with the terms of the stock option plan and the policies of any applicable stock exchange; and
- (5) any one or more of the directors and officers of the Company be authorized and directed to perform all such acts, deeds and things and execute, under the seal of the Company or otherwise, all such documents and other writings, including treasury orders, stock exchange and securities commissions forms, as may be required to give effect to the true intent of this resolution.

**OTHER BUSINESS**

No other business were discussed.

**TERMINATION OF MEETING**

There being no further business brought before the Meeting, IT WAS RESOLVED that the Meeting be terminated.

  
Osvaldo Navarro  
Chairman

Paola Gaule  
Recording Secretary