

ALLIED CRITICAL METALS CORP.
AND
DEEPROCK MINERALS INC.

ARRANGEMENT AGREEMENT

Dated effective September 30, 2024

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ARRANGEMENT AGREEMENT

THIS **ARRANGEMENT AGREEMENT** dated this 23rd day of October, 2024 made effective as of the 30th day of September, 2024.

BETWEEN:

ALLIED CRITICAL METALS CORP., a corporation incorporated under the laws of Ontario

(“**Privateco**”)

AND:

DEEPROCK MINERALS INC., a corporation incorporated under the laws of the Province of British Columbia

(“**Company**”)

WHEREAS:

- A. The board of directors of Privateco and the Company have each unanimously determined that it would be in the best interests of Privateco and the Company, respectively, for the Company to acquire all of the issued and outstanding shares of Privateco by way of a three-cornered amalgamation under which Deeprock Holdings Ltd. (“**Deeprock Ontario Subco**”), a wholly-owned subsidiary of the Company, incorporated under the *Business Corporations Act* (Ontario), amalgamates with Privateco, the Company is issued all of the shares of the amalgamated company and Privateco shareholders receive common shares in the capital of the Company (the “**RTO**”);
- B. Prior to completion of the RTO, the Company proposes to undertake a corporate restructuring by way of a plan of arrangement (“**Arrangement**”) under the provisions of the *Business Corporations Act* (British Columbia) pursuant to which, among other things, the Company will transfer ownership of the common shares of a to be incorporated wholly owned subsidiary Spinco, created solely for the purposes of effecting the Arrangement, to the Company Shareholders (as defined herein);
- C. The parties hereto have entered into this Agreement to provide for the matters referred to in the foregoing recitals and for other matters related to the transactions contemplated herein.

NOW THEREFORE, the Parties agree as follows:

ARTICLE 1

INTERPRETATION

1.1 Definitions

Whenever used in this Agreement, the following words and terms have the meanings set out below:

“**affiliate**” has the meaning ascribed thereto in NI 45-106;

“**Agreement**” means this arrangement agreement, including all schedules annexed hereto, as the same may be amended, supplemented or otherwise modified from time to time in accordance with the terms hereof;

“**Amalgamation**” means the three-cornered amalgamation under which Deeprock Ontario Subco amalgamates with Privateco, the Company receives all of the issued shares of the amalgamated company and Privateco Shareholders receive common shares in the capital of the Company on the terms and subject to the conditions set out herein and in the Amalgamation Agreement;

“**Amalgamation Agreement**” means the amalgamation agreement set out at Schedule “C” hereto.

“**Amalgamation Resolution**” means the special resolution of the Privateco Shareholders approving the Amalgamation which is to be considered at the Privateco Meeting, substantially in the form appended to the Amalgamation Agreement;

“**Arrangement**” means the arrangement of the Company under Division 5 of Part 9 of the BCBCA on the terms and subject to the conditions set out in the Plan of Arrangement, subject to any amendments or variations thereto made in accordance with the terms of this Agreement and the Plan of Arrangement or made at the direction of the Court in the Final Order;

“**Arrangement Consideration**” means the Company New Common Shares, and the Spinco Shares held by the Company to be issued as consideration pursuant to the Arrangement;

“**Arrangement Resolution**” means the special resolution of the Company Shareholders approving the Arrangement which is to be considered at the Company Meeting substantially in the form as set out at Schedule “B” hereto;

“**Authorization**” means, with respect to any Person, any authorization, order, permit, approval, grant, licence, registration, consent, right, notification, condition, franchise, privilege, certificate, judgment, writ, injunction, award, determination, direction, decision, decree, by-law, rule or regulation, of, from or required by any Governmental Entity having jurisdiction over the Person;

“**Borralha Special Warrant**” means the special warrant issued by Privateco to Pan Iberia Limited, vesting on the later of 12 months plus one day after the date of Listing and publication by the Company of a geological technical report (the “**Borralha Technical Report**”) prepared in accordance with NI 43-101 having a resource (in any category) for the Borralha tungsten mineral property in northern Portugal owned by a subsidiary of Privateco of at least a total aggregate of 15,000 tonnes WO₃, which are exercisable for no additional consideration within 5 years from the date of issuance into shares (the “**RI Shares**”) in the capital of the resulting issuer (the “**Resulting Issuer**”) of the RTO under the Arrangement that are equal to the number of such common shares equal to \$1,000,000 USD (at a conversion rate of \$1.34 CAD/USD) divided by the greater of the share price for the RI Shares at Listing (the “**Listing Price**”) and the closing market price of RI Shares determined as of one business day following the public announcement of the Borralha Technical Report;

“**BCBCA**” means the *Business Corporations Act* (British Columbia);

“**Business Day**” means any day, other than a Saturday, a Sunday or statutory holiday in the Province of British Columbia;

“**Canadian Securities Laws**” means the *Securities Act*, together with all other applicable securities Laws, rules and regulations and published policies thereunder or under the securities laws of any other province or territory of Canada;

“**Company**” has the meaning as set out at the Recitals herein;

“Company Board” means the board of directors of the Company as the same is constituted from time to time;

“Company Board Recommendation” has the meaning ascribed thereto in Section 2.5(c)(iv);

“Company Circular” means the notice of the Company Meeting and accompanying management information circular, including all schedules, appendices and exhibits thereto and enclosures therewith, to be sent to Company Shareholders in connection with the Company Meeting, as amended, supplemented or otherwise modified from time to time;

“Company Locked-Up Shareholders” means those directors and senior officers of the Company, and those Company Shareholders, who have entered into voting agreement with Privateco to vote their Company Shares in favour of the Arrangement Resolution;

“Company Meeting” means the special meeting of the Company Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution;

“Company New Common Shares” means the new common shares in the capital of the Company created pursuant to the Arrangement;

“Company Option Plan” means the Company's existing option plan permitting it to reserve up to 10% of the issued and outstanding Company Shares on a rolling basis;

“Company Shareholder Approval” means the approval of the Arrangement Resolution by the Company Shareholders at the Company Meeting in accordance with Section 2.5(a)(ii);

“Company Shareholders” means the holders of Company Shares;

“Company Shares” means the common shares in the authorized capital of the Company;

“Concurrent Financing” means the financings by Privateco raising gross proceeds of a minimum of \$1,500,000 to a maximum of \$7,500,000 by the issuance of either Units or subscription receipts for the units at \$0.40 each with each Unit comprised of one Privateco Share and one-half of a Privateco Share purchase warrant exercisable at \$0.60 per Privateco Share for 24 months from the date of issuance, or at such other prices as the Parties may agree;

“Contract” means any contract, agreement, license, franchise, lease, arrangement, commitment, understanding, joint venture, partnership or other right or obligation (written or oral) to which a Party or any of its Subsidiaries is a party or by which it or any of its Subsidiaries is bound or to which any of their respective properties or assets is subject;

“Court” means the Supreme Court of British Columbia;

“CSE” means the Canadian Securities Exchange;

“Deeprock Ontario Subco” has the meaning as set out in the Recitals;

“Depositary” means Odyssey Trust Company or any other trust company, bank or other financial institution agreed to in writing by each of the Parties for the purpose of, among other things, exchanging certificates representing Company Shares and Spinco Shares for the Arrangement Consideration in connection with the Arrangement;

“Dissent Rights” has the meaning ascribed thereto in the Plan of Arrangement as set out at Schedule “A” hereto;

“DRS Statement” means a Direct Registration System Statement;

“Effective Date” means the date upon which the Arrangement becomes effective, as set out in Section 2.7;

“Effective Time” means the time on the Effective Date that the Arrangement becomes effective, as set out in the Plan of Arrangement;

“Environmental Laws” means all Laws relating to pollution or the protection or quality of the environment or to the Release of Hazardous Substances to the environment and all Authorizations issued pursuant to such Laws;

“Final Order” means the final order of the Court pursuant to Section 291 of the BCBCA, after being informed of the intention to rely upon the exemption from registration under the U.S. Securities Act pursuant to Section 3(a)(10) thereunder in connection with the issuance of the Arrangement Consideration to Company Shareholders that are in the United States, approving the Arrangement, as such order may be amended, modified, supplemented or varied by the Court at any time prior to the Effective Date or, if appealed, then, unless such appeal is withdrawn or denied, as affirmed or as amended on appeal;

“Governmental Entity” means: (a) any multinational, federal, provincial, territorial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission, board, ministry, bureau or agency, domestic or foreign; (b) any stock exchange, including the CSE; (c) any subdivision, agent, commission, board or authority of any of the foregoing; or (d) any quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, antitrust, foreign investment, expropriation or taxing authority under or for the account of any of the foregoing;

“Hazardous Substances” means any material or substance that is prohibited, listed, defined, designated or classified as dangerous, hazardous, radioactive, explosive, corrosive, flammable, leachable, oxidizing, or toxic or a pollutant or a contaminant under or pursuant to any applicable Environmental Laws, and including petroleum and all derivatives thereof or synthetic substitutes therefor (including polychlorinated biphenyls);

“IFRS” means generally accepted accounting principles in Canada from time to time including, for the avoidance of doubt, the standards prescribed in Part I of the CPA Canada Handbook – Accounting (International Financial Reporting Standards) as the same may be amended, supplemented or replaced from time to time;

“including” means including without limitation, and “include” and “includes” have a corresponding meaning;

“Interim Order” means the interim order of the Court contemplated by Section 2.5 of this Agreement and made pursuant to the BCBCA, after being informed of the intention to rely upon the exemption from registration under the U.S. Securities Act pursuant to Section 3(a)(10) thereunder in connection with the issuance of the Arrangement Consideration to Company Shareholders that are in the United States, providing for, among other things, the calling and holding of the Company Meeting, as the same may be amended, modified, supplemented or varied by the Court;

“Law” or **“Laws”** means all laws (including common law), by-laws, statutes, rules, regulations, principles of law and equity, orders, rulings, ordinances, judgments, injunctions, determinations, awards, decrees or

other legally binding requirements, whether domestic or foreign, and the terms and conditions of any Authorization of or from any Governmental Entity, and, for greater certainty, includes Canadian Securities Laws;

“**Liens**” means any hypothecs, mortgages, pledges, assignments, liens, charges, security interests, encumbrances and adverse rights or claims, other third party interest or encumbrances of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by law, Contract or otherwise) capable of becoming any of the foregoing;

“**Listing**” means the listing and posting for trading on the CSE of the share in the capital of the resulting issuer of the RTO under the Arrangement;

“**Material Adverse Effect**” mean any change, effect, event, occurrence or state of facts that, individually or in the aggregate, with other such changes, effects, events, occurrences or states of facts, is or would reasonably be expected to be material and adverse to the business, properties, operations, results of operations or financial condition of the Company or Privateco, as applicable, on a consolidated basis, except any change, effect, event, occurrence or state of facts resulting from or relating to:

- (a) the announcement of the execution of this Agreement or any transactions contemplated herein, or communication by the applicable Party of its plans or intentions with respect to the other Party and/or any of its respective Subsidiaries;
- (b) changes in the United States and Canadian economies in general or the United States and Canadian capital or currency markets in general;
- (c) the threat, commencement, occurrence or continuation of any war, armed hostilities, acts of environmental groups, civil strife, or acts of terrorism;
- (d) any change in applicable Laws or in the interpretation thereof by any Governmental Entity;
- (e) any change in IFRS;
- (f) any natural disaster;
- (g) any change relating to foreign currency exchange rates;
- (h) changes affecting a Party’s industry generally; or
- (i) in the case of the Company, a Material Adverse Effect that has a value, determined by the Company acting reasonably, of not less than \$100,000;

provided that, in the case of any changes referred to in clauses (b) to (h) above, such changes do not have a materially disproportionate effect on the applicable Party relative to comparable companies;

“**material fact**” and “**material change**” have the meanings ascribed thereto in the *Securities Act*;

“**MI 61-101**” means Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions*;

“**misrepresentation**” has the meaning ascribed thereto in the *Securities Act*;

“**NI 45-106**” means National Instrument 45-106 Prospectus Exemptions;

“**ONBCA**” means the *Business Corporations Act* (Ontario);

“**Outside Date**” means December 31, 2024;

“**Parties**” means Privateco and the Company and “**Party**” means any one of them, as the context requires;

“**Person**” includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government (including any Governmental Entity) or any other entity, whether or not having legal status;

“**Plan of Arrangement**” means the plan of arrangement of the Company Shareholders, substantially in the form as set out at Schedule “A” hereto, and any amendments or variations thereto made in accordance with this Agreement and the Plan of Arrangement or upon the direction of the Court in the Final Order;

“**Proceeding**” means any suit, claim, action, charge, complaint, litigation, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding), hearing, audit, examination or investigation commenced, brought, conducted or heard by or before, any court or other Governmental Entity;

“**Privateco**” has the meaning as set out at the Recitals herein;

“**Privateco Board**” means the board of directors of Privateco as the same is constituted from time to time;

“**Privateco Locked-Up Shareholders**” means those Privateco Shareholders who have entered into voting agreements with the Company to vote their Privateco Shares in favour of the Amalgamation Resolution;

“**Privateco Meeting**” means the special meeting of Privateco Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with Section 2.3;

“**Privateco Shareholder Approval**” means the approval of the Amalgamation by Privateco Shareholders in accordance with Section 2.3;

“**Privateco Shareholders**” means the holders of Privateco Shares;

“**Regulatory Approvals**” means any approval of a Governmental Entity required for completion of the Arrangement excluding the Interim Order and the Final Order;

“**RTO**” means the reverse take-over of the Company to be effected pursuant to the Amalgamation;

“**RTO Consideration**” means the Company New Common Shares to be issued to the Privateco Shareholders pursuant to the RTO;

“**SEC**” means the United States Securities and Exchange Commission;

“**Securities Act**” means the *Securities Act* (British Columbia) and the rules, regulations and published policies made thereunder;

“**Securities Authority**” means the applicable securities commission or securities regulatory authority of a province or territory of Canada;

“**Spinco**” means a wholly-owned subsidiary of the Company to be incorporated under the laws of British Columbia solely for the purpose of completing the Arrangement named “**Revelation Minerals Inc.**” or such other name as determined by the Company Board and Privateco Board;

“**Spinco Board**” means the board of directors of Spinco;

“**Spinco Shares**” means the outstanding shares in the capital of Spinco, consisting of common shares;

“**Subsidiary**” has the meaning ascribed thereto in NI 45-106;

“**Substantial U.S. Market Interest**” means “substantial U.S. market interest” as that term is defined in Rule 902(j) of Regulation S promulgated under the U.S. Securities Act;

“**Tax**” or “**Taxes**” means any taxes, duties, fees, premiums, assessments, imposts, levies, expansion fees and other charges of any kind whatsoever imposed by any Governmental Entity, including all interest, penalties, fines, additions to tax or other additional amounts imposed by any Governmental Entity in respect thereof, and including, but not limited to, those levied on, or measured by, or referred to as, income, gross receipts, profits, windfall, royalty, capital, transfer, land transfer, sales, goods and services, harmonized sales, use, value-added, excise, stamp, withholding, business, franchising, property, development, occupancy, employer health, payroll, employment, health, social services, education and social security taxes, all surtaxes, all customs duties and import and export taxes, countervail and anti-dumping, all licence, franchise and registration fees and all employment insurance, health insurance and Canada, Québec and other pension plan premiums or contributions imposed by any Governmental Entity, and any transferee or secondary liability in respect of any of the foregoing;

“**Tax Act**” means the *Income Tax Act* (Canada);

“**Tax Returns**” means returns, reports, declarations, elections, designations, notices, filings, forms, statements and other documents (whether in tangible, electronic or other form) and including any amendments, schedules, attachments, supplements, appendices and exhibits thereto, made, prepared, filed or required by a Governmental Entity to be made, prepared or filed by Law in respect of Taxes;

“**Transactions**” means the Arrangement and the other transactions contemplated herein;

“**U.S. Exchange Act**” means the U.S. *Securities Exchange Act* of 1934;

“**U.S. Securities Act**” means the U.S. *Securities Act* of 1933;

“**U.S. Securities Laws**” means the U.S. Securities Act and all other applicable U.S. federal securities laws;

“**Unit**” means the units issued as part of the Concurrent Financing;

“**United States**” or “**U.S.**” means the United States of America, its territories and possessions, any State of the United States and the District of Columbia; and

“**Vila Verde Special Warrant**” means the special warrants issued by Privateco to Pan Iberia Limited, vesting on the later of 36 months plus one day after the date and the date that Privateco's subsidiary, Pan Metals Unipessoal Lda. is issued by the applicable governmental authorities in Portugal a definitive mining exploitation license for commercial production (the “**Mining Exploitation License**”) of tungsten at commercially viable levels from Vila Verde within 5 years of Listing, which are exercisable for no additional consideration within 5 years from the date of issuance into RI Shares that are equal to the number of such common shares equal to \$2,000,000 USD (at a conversion rate of \$1.34 CAD/USD) divided by the greater of two times (2x) the Listing Price and the closing market price of RI Shares determined as of one business day following public announcement of the Mining Exploitation License.

1.2 Interpretation Not Affected by Headings

The division of this Agreement into Articles, Sections, subsections and paragraphs and the insertion of headings are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. Unless the contrary intention appears, references in this Agreement to an Article, Section, subsection, paragraph or Schedule by number or letter or both refer to the Article, Section, subsection, paragraph or Schedule, respectively, bearing that designation in this Agreement.

1.3 Number and Gender

In this Agreement, unless the contrary intention appears, words importing the singular include the plural and vice versa, and words importing gender shall include all genders.

1.4 Date for Any Action

If the date on which any action is required to be taken hereunder by a Party is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

1.5 Currency

Unless otherwise stated, all references in this Agreement to sums of money are expressed in lawful money of Canada and "\$" refers to Canadian dollars.

1.6 Statutes

Any reference to a statute refers to such statute and all rules, resolutions and regulations made under it, as it or they may have been or may from time to time be amended or re-enacted, unless stated otherwise.

1.7 Schedules

The following Schedules are annexed to this Agreement and are incorporated by reference into this Agreement and form a part hereof:

- Schedule A - Form of Plan of Arrangement
- Schedule B - Form of Arrangement Resolution
- Schedule C - Form of Amalgamation Agreement

ARTICLE 2

APPROVAL AND IMPLEMENTATION OF THE TRANSACTIONS

2.1 Transactions

The Parties agree that the Transactions will be implemented in accordance with the terms and subject to the conditions contained in this Agreement, the Plan of Arrangement and the Amalgamation Agreement.

2.2 Privateco Board Approval

Privateco represents and warrants to the Company that the Privateco Board has unanimously determined that the RTO, including the entry into this Agreement and the Amalgamation Agreement are in the best interests of Privateco.

2.3 Privateco Shareholder Approval

Privateco will obtain the necessary shareholders resolution required in accordance with its constating documents and applicable Laws, as soon as reasonably practicable to obtain Privateco Shareholder Approval.

2.4 Company Board Approval

The Company represents and warrants to Privateco that:

- (a) the Company Board has unanimously determined that:
 - (i) the Transactions are fair to Company Shareholders;
 - (ii) it will recommend that Company Shareholders vote in favour of the Arrangement Resolution; and
 - (iii) the Transactions and the entry into this Agreement are in the best interests of the Company.

2.5 Company Shareholder Approval

- (a) Interim Order

As soon as reasonably practicable following the execution of this Agreement, the Company shall apply to the Court, pursuant to Section 291 of the BCBCA and prepare, file and diligently pursue an application to the Court for the Interim Order, which shall provide, among other things:

- (i) for the class of Persons to whom notice is to be provided in respect of the Arrangement and the Company Meeting and for the manner in which such notice is to be provided;
- (ii) that the requisite approval for the Arrangement Resolution shall be 66 $\frac{2}{3}$ % of the votes cast on the Arrangement Resolution by the Company Shareholders present in person or represented by proxy at the Company Meeting voting together as a single class;
- (iii) that it is the intention of the Company to rely upon Section 3(a)(10) of the U.S. Securities Act in connection with the offer and sale of the Arrangement Consideration, based on the Court's approval of the Arrangement, which approval through the issuance of the Final Order will constitute its determination of the fairness of the Arrangement;
- (iv) that the Company Meeting may be adjourned or postponed from time to time by the Company Board subject to the terms of this Agreement without the need for additional approval of the Court;
- (v) that the record date for the Company Shareholders entitled to notice of and to vote at the Company Meeting will not change in respect of any adjournment(s) or postponement(s) of the Company Meeting;

- (vi) that, in all other respects, other than as ordered by the Court, the terms, conditions and restrictions of the constating documents of the Company, including quorum requirements and other matters, shall apply in respect of the Company Meeting;
- (vii) for the grant of Dissent Rights to the Company Shareholders who are registered holders of Company Shares as contemplated in the Plan of Arrangement; and
- (viii) for the notice requirements with respect to the presentation of the application to the Court for the Final Order.

(b) Company Shareholder Meeting

Subject to the terms of this Agreement and (except in respect of Section 2.5(b)(ii)) upon receipt of the Interim Order, the Company shall:

- (i) convene and conduct the Company Meeting in accordance with its constating documents, the Interim Order and applicable Laws, as soon as reasonably practicable;
- (ii) fix and publish a record date for the purposes of determining the Company Shareholders entitled to receive notice of and vote at the Company Meeting;

(c) Company Circular

As promptly as reasonably practicable after:

- (i) execution of this Agreement, the Company shall prepare the Company Circular together with any other documents required by applicable Laws in connection with the Company Meeting; and
- (ii) the Interim Order:
 - (A) file the Company Circular in all jurisdictions where the same is required to be filed and mail the Company Circular to each Company Shareholder and any other Person as required under applicable Laws and by the Interim Order, in each case, so as to permit the Company Meeting to be held by the date specified in Section 2.5(b)(i).
- (iii) On the date of mailing thereof, the Company shall ensure that the Company Circular complies in all material respects with all applicable Laws and the Interim Order and shall contain sufficient detail to permit Company Shareholders to form a reasoned judgment concerning the matters to be placed before them at the Company Meeting, and, without limiting the generality of the foregoing, shall ensure that the Company Circular will not contain any misrepresentation. The Company Circular shall also contain such information as may be required to allow the Company to rely upon the exemption from registration provided under Section 3(a)(10) of the U.S. Securities Act with respect to the offer and sale of the Arrangement Consideration pursuant to the Arrangement.
- (iv) The Company Circular shall: (i) state that the Company Board has unanimously determined, after receiving legal and financial advice, that the Arrangement is fair to the Company Shareholders and that the Arrangement and entry into this Agreement are in the best interests of the Company; and (ii) contain the unanimous

recommendation of the Company Board to Company Shareholders that they vote in favour of the Arrangement Resolution (the “**Company Board Recommendation**”).

- (v) Privateco shall provide the Company with all information regarding Privateco and its affiliates as required by applicable Laws for inclusion in the Company Circular or in any amendments or supplements to such Company Circular. Privateco shall ensure that such information does not include any misrepresentation concerning Privateco or its affiliates.
- (vi) Privateco and the Company shall also use their commercially reasonable efforts to obtain any necessary consents from any of their respective auditors and any other advisors to the use of any financial, technical or other expert information required to be included in the Company Circular and to the identification in the Company Circular of each such advisor.
- (vii) The Company and Privateco shall each promptly notify the other if at any time before the Effective Date it becomes aware that the Company Circular contains a misrepresentation, or otherwise requires an amendment or supplement and the Parties shall co-operate in the preparation of any amendment or supplement to the Company Circular as required or appropriate, and the Company shall promptly mail or otherwise publicly disseminate any amendment or supplement to the Company Circular to the Company Shareholders and, if required by the Court or applicable Laws, file the same with any Governmental Entity and as otherwise required.

(d) Final Order

If: (a) the Interim Order is obtained; and (b) the Arrangement Resolution is passed at the Company Meeting by the Company Shareholders as provided for in the Interim Order and as required by applicable Law, subject to the terms of this Agreement, the Company shall take all steps necessary or desirable to submit the Arrangement to the Court and diligently pursue an application for the Final Order pursuant to Section 291 of the BCBCA as soon as reasonably practicable.

2.6 U.S. Securities Law Matters

The Parties agree that the Arrangement will be carried out with the intention that all Arrangement Consideration issued under the Arrangement will be offered and sold by the Company in the United States in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereunder. In order to ensure the availability of the exemption under Section 3(a)(10) of the U.S. Securities Act and to facilitate the Company's compliance with other U.S. Securities Laws, the Parties agree that the Arrangement will be carried out on the following basis:

- (a) the Court will be asked to approve the procedural and substantive fairness of the terms and conditions of the Arrangement;
- (b) in accordance with Section 2.5(a)(ii), prior to the issuance of the Interim Order, the Court will be advised of the intention of the Company to rely on the exemption provided by Section 3(a)(10) of the U.S. Securities Act with respect to the issuance of Arrangement Consideration pursuant to the Arrangement, based on the Court's approval of the Arrangement;

- (c) prior to the issuance of the Interim Order, the Company will file with the Court a draft copy of the proposed text of the Company Circular together with any other documents required by Law in connection with the Company Meeting;
- (d) the Court will be advised that its approval of the Arrangement will be relied upon as a determination that the Court has satisfied itself as to the procedural and substantive fairness of the terms and conditions of the Arrangement to all Persons who are entitled to receive Arrangement Consideration pursuant to the Arrangement;
- (e) the Company will ensure that each Company Shareholder and other Person entitled to receive Arrangement Consideration pursuant to the Arrangement will be given adequate and appropriate notice advising them of their right to attend the hearing of the Court to approve the procedural and substantive fairness of the terms and conditions of the Arrangement and providing them with sufficient information necessary for them to exercise that right;
- (f) the Court will hold a hearing before approving the fairness of the terms and conditions of the Arrangement and issuing the Final Order;
- (g) the Interim Order will specify that each Person entitled to receive Arrangement Consideration pursuant to the Arrangement will have the right to appear before the Court at the hearing of the Court to give approval of the Arrangement; and
- (h) the Final Order will expressly state that the Arrangement is approved by the Court as being procedurally and substantively fair to all Persons entitled to receive the Arrangement Consideration pursuant to the Arrangement and the Final Order will include a statement to substantially the following effect:

“This Order will serve as a basis of a claim to an exemption, pursuant to Section 3(a)(10) of the United States Securities Act of 1933, as amended, from the registration requirements otherwise imposed by that act, regarding the distribution of securities pursuant to the Arrangement.”

2.7 Arrangement and Effective Date

- (a) The Arrangement shall become effective on the date upon which the Company determines following the satisfaction or waiver of all conditions to completion of the Arrangement as set out in ARTICLE 6 (excluding any conditions that, by their terms, cannot be satisfied until the Effective Date, but subject to the satisfaction or, where not prohibited, waiver of those conditions as of the Effective Date by the applicable Party for whose benefit such conditions exist) and the Arrangement shall be effective at the Effective Time on the Effective Date and will have all of the effects provided by applicable Law.
- (b) The closing of the Arrangement will take place electronically on the day prior to the Effective Date, or at such other time and place as may be agreed to by Spinco and the Company.

2.8 Payment of Consideration

The Company will, following its receipt of the Final Order and prior to the Effective Time, deposit in escrow with the Depositary (the terms and conditions of such escrow to be satisfactory to the Company and Privateco, acting reasonably) sufficient Company New Common Shares, and Spinco Shares to enable the payment by the Depositary of the Arrangement Consideration and RTO Consideration.

2.9 Withholding Taxes

The Company shall be entitled to deduct and withhold, or direct the Depositary to deduct and withhold on its behalf, from any Arrangement Consideration payable or otherwise deliverable to any Company Shareholders under the Plan of Arrangement such amounts as the Company or the Depositary, as applicable, are required or reasonably believe to be required to deduct and withhold from such consideration under any provision of any Law in respect of Taxes. Any such amounts will be deducted, withheld and remitted from the consideration payable pursuant to the Plan of Arrangement and shall be treated for all purposes under this Agreement as having been paid to Company Shareholders in respect of which such deduction, withholding and remittance was made; provided that such deducted and withheld amounts are actually remitted to the appropriate Governmental Entity. Without limiting the generality of the foregoing, any Arrangement Consideration so deducted and withheld may be sold on behalf of the persons entitled to receive them for the purposes 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.

ARTICLE 3

REPRESENTATIONS AND WARRANTIES OF THE COMPANY

3.1 Representations and Warranties

The Company represents and warrants to and in favour of Privateco as follows:

- (a) Organization and Qualification. The Company is duly incorporated and validly existing under the BCBCA and has the corporate power and authority to own its assets and conduct its business as now owned and conducted. The Company is duly qualified to carry on business in each jurisdiction in which its assets and properties, owned, leased, licensed or otherwise held, or the nature of its activities makes such qualification necessary. True and complete copies of the constating documents of the Company have been disclosed to Privateco, and no action has been taken to amend or supersede such documents.
- (b) Authority Relative to this Agreement. The Company has the requisite corporate power and authority to enter into this Agreement and the agreements and other documents to be entered into by it hereunder and, subject to obtaining the Company Shareholder Approval and the Final Order, to perform its obligations hereunder and thereunder. The execution and delivery and performance of this Agreement, the Transactions and the agreements and other documents to be entered into by it hereunder and the consummation by the Company of the Transactions have been duly authorized by the Company Board and no other corporate proceedings on the part of the Company are necessary to authorize this Agreement, the Transactions and the agreements and other documents to be entered into by it hereunder or the consummation of the Transactions, other than obtaining the Company Shareholder Approval and the Final Order.
- (c) No Conflict; Required Filings and Consent. The execution and delivery by the Company of this Agreement and the performance by it of its obligations hereunder and the completion of the Transactions do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition):
 - (i) violate, conflict with or result in a breach of:
 - (A) any provision of the notice of articles, articles, by-laws or other constating documents of the Company, any of its Subsidiaries;

- (B) any Contract or Authorization to which the Company or any of its Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound; or
 - (C) any Law to which the Company or any of its Subsidiaries is subject or by which the Company or any of its Subsidiaries is bound, subject to receipt of the Regulatory Approvals;
- (ii) give rise to any right of termination, allow any Person to exercise any rights, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which the Company is entitled, under any Contract or Authorization to which the Company or any of its Subsidiaries is a party; or
 - (iii) give rise to any rights of first refusal or rights of first offer, trigger any change of control provision or any restriction or limitation, or require any consent or other action by any Person under, any Contract or Authorization, or result in the imposition of any Lien upon any of the Company's assets or the assets of any of its Subsidiaries.
 - (iv) Other than the Regulatory Approvals, compliance with stock exchange rules and policies, the Interim Order and the Final Order, no Authorization of, or other action by or in respect of, or filing, recording, registering or publication with, or notification to, any Governmental Entity is necessary on the part of the Company or any of its Subsidiaries for the consummation by the Company of its obligations in connection with the Arrangement under this Agreement or for the completion of the Transactions.
- (d) Subsidiaries. The Company has no subsidiaries.
 - (e) Capitalization and Listing.
 - (i) The authorized share capital of the Company consists of an unlimited number of Common Shares. As of the date of this Agreement there are 101,390,580 Company Shares issued and outstanding and 12,210,000 share purchase warrants issued and outstanding with each warrant exercisable to acquire an additional common share at an exercise price of \$0.06 until January 19, 2025 and 9,350,000 share purchase warrants issued and outstanding with each warrant exercisable to acquire an additional common share at an exercise price of \$0.06 until June 13, 2026. All outstanding Company Shares have been validly issued as fully paid and non-assessable and are not and will not be subject to or issued in violation of, any pre-emptive rights. There are no issued, outstanding or authorized options, warrants, conversion privileges, calls, or pre-emptive, redemption, repurchase, stock appreciation or other rights, shareholder rights plans, agreements, arrangements, commitments or obligations of the Company or any of its Subsidiaries to issue or sell any shares in the capital of the Company or shares, partnership interests or other equity interests of any of its Subsidiaries or securities or obligations of any kind convertible into, exchangeable for or otherwise carrying the right or obligation to acquire or subscribe for any shares in the capital of the Company or shares, partnership interests or other equity interests of any of its Subsidiaries or the value of which is based on the value of the securities of the Company or any of its Subsidiaries, and other than the Company Option Plan, there are no equity or security based compensation arrangements maintained by the Company. No

Person is entitled to any pre-emptive or other similar right granted by the Company or any of its Subsidiaries.

- (ii) As of the date hereof, there are no outstanding obligations of the Company or any of its Subsidiaries to repurchase, redeem or otherwise acquire any Company Shares or any shares of, or partnership interests or other equity interests in, any of its Subsidiaries or qualify securities for public distribution in Canada or elsewhere, or with respect to the voting or disposition of any securities of the Company or any of its Subsidiaries. No Subsidiary of the Company owns any Company Shares.
 - (iii) All outstanding securities of the Company have been issued in material compliance with all applicable Laws and any pre-emptive or similar rights applicable to them.
 - (iv) There are no issued, outstanding or authorized bonds, debentures or other evidences of indebtedness of the Company or its Subsidiaries or any other agreements, arrangements, instruments or commitments of any kind outstanding giving any Person, directly or indirectly, the right to vote (or that are convertible or exercisable for securities having the right to vote) with the Company Shareholders on any matter.
 - (v) As of the date hereof, all dividends or distributions on securities of the Company that have been declared or authorized have been paid in full.
 - (vi) The Company Shares are listed and posted for trading on the CSE.
- (f) Authorizations. The Company and its Subsidiaries have obtained all Authorizations necessary for the ownership, operation and use of the assets of the Company and its Subsidiaries or otherwise in connection with carrying on the business and operations of the Company and its Subsidiaries in compliance with all applicable Laws. Such Authorizations are in full force and effect in accordance with their terms. The Company and its Subsidiaries have fully complied with and are in compliance with all material Authorizations. There is no action, investigation or proceeding pending or, to the knowledge of the Company threatened, regarding any such Authorizations, which if successful, would, individually or in the aggregate, reasonably be expected to have a Material Adverse Effect. None of the Company or any of its Subsidiaries or, to the knowledge of the Company, any of their respective officers or directors has received any notice, whether written or oral, of revocation or non-renewal or material amendments of any such Authorizations, or of any intention of any Person to revoke or refuse to renew or to materially amend any of such Authorizations and all such Authorizations continue to be effective in order for the Company and its Subsidiaries to continue to conduct their respective businesses as they are currently being conducted. To the knowledge of the Company, no Person other than the Company or a Subsidiary thereof owns or has any proprietary, financial or other interest (direct or indirect) in any such Authorizations.
- (g) Brokers; Expenses. None of the Company, any of its Subsidiaries, or any of their respective officers, directors or employees has employed any broker, finder, investment banker, financial advisor or other person or incurred any liability for any brokerage fees, commissions, finder's fees, financial advisory fees or other similar fees in connection with the Transactions.
- (h) Environmental Matters.

- (i) The Company and its Subsidiaries have been and are in compliance with all Environmental Laws.
 - (ii) None of the Company, its Subsidiaries or any other Person has Released any Hazardous Substances (in each case except in compliance with applicable Environmental Laws) on, at, in, under or from the real properties, currently owned or leased by the Company or by any of its Subsidiaries.
 - (iii) There are no pending claims, notices, complaints, penalties, prosecutions or any other judicial or administrative proceedings against the Company, any of its Subsidiaries arising out of any Environmental Laws.
 - (iv) To the knowledge of the Company, there has not been: (A) any written order which relates to Environmental Laws that would reasonably be expected to have, individually or in the aggregate, a Material Adverse Effect; or (B) since January 1, 2016, any written demand or notice with respect to a material breach of any Environmental Law in each case applicable to the Company or any of its Subsidiaries.
- (i) U.S. Securities Law Matters.
- (i) The Company is a “foreign issuer” within the meaning of Regulation S under the U.S. Securities Act and reasonably believes that there is a no Substantial U.S. Market Interest in the Arrangement Consideration.
 - (ii) The Company is not now, and is not registered, or required to be registered, as an “investment company” as defined in the 1940 Act.
 - (iii) No class of securities of the Company is registered or required to be registered under Section 12 of the U.S. Exchange Act, nor does the Company have a reporting obligation under Section 15(d) of the U.S. Exchange Act.

3.2 Survival of Representations and Warranties

The representations and warranties of the Company contained in this Agreement shall not survive the completion of the Transactions and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 4

REPRESENTATIONS AND WARRANTIES OF PRIVATECO

4.1 Representations and Warranties

Privateco represents and warrants to and in favour of the Company as follows:

- (a) Organization and Qualification. Privateco is duly incorporated and validly existing under the ONBCA and has the corporate power and authority to own its assets and conduct its business as now owned and conducted. Privateco is duly qualified to carry on business in each jurisdiction in which its assets and properties, owned, leased, licensed or otherwise held, or the nature of its activities makes such qualification necessary. True and complete copies of the constating documents of Privateco have been disclosed to the Company, and no action has been taken to amend or supersede such documents.

- (b) Authority Relative to this Agreement. Privateco has the requisite corporate power and authority to enter into this Agreement and the agreements and other documents to be entered into by it hereunder and, subject to the Company obtaining the Company Shareholder Approval and the Final Order, to perform its obligations hereunder and thereunder. The execution and delivery and performance of this Agreement, the Transactions and the agreements and other documents to be entered into by it hereunder and the consummation by Privateco of the Transactions have been duly authorized by the Privateco Board and no other corporate proceedings on the part of Privateco are necessary to authorize this Agreement, the Transactions and the agreements and other documents to be entered into by it hereunder or the consummation of the Transactions, other than the Final Order.
- (c) No Conflict; Required Filings and Consent. The execution and delivery by Privateco of this Agreement and the performance by it of its obligations hereunder and the completion of the Transactions do not and will not (or would not with the giving of notice, the lapse of time or the happening of any other event or condition):
- (i) violate, conflict with or result in a breach of:
 - (A) any provision of the notice of articles, articles, by-laws or other constating documents of Privateco or any of its Subsidiaries;
 - (B) any Contract or Authorization to which Privateco or any of its Subsidiaries is a party or by which Privateco or any of its Subsidiaries is bound; or
 - (C) any Law to which Privateco or any of its Subsidiaries is subject or by which the Company or any of its Subsidiaries is bound, subject to receipt of the Regulatory Approvals;
 - (ii) give rise to any right of termination, allow any Person to exercise any rights, or cause or permit the termination, cancellation, acceleration or other change of any right or obligation or the loss of any benefit to which Privateco is entitled, under any Contract or Authorization to which Privateco or any of its Subsidiaries is a party; or
 - (iii) give rise to any rights of first refusal or rights of first offer, trigger any change of control provision or any restriction or limitation, or require any consent or other action by any Person under, any Contract or Authorization, or result in the imposition of any Lien upon any of Privateco's assets or the assets of any of its Subsidiaries.
 - (iv) Other than the Regulatory Approvals, the Interim Order and the Final Order, no Authorization of, or other action by or in respect of, or filing, recording, registering or publication with, or notification to, any Governmental Entity is necessary on the part of Privateco or any of its Subsidiaries for the consummation by Privateco of its obligations in connection with the Arrangement under this Agreement or for the completion of the Transactions.

- (d) Subsidiaries. The only Subsidiaries of Privateco are ACM Tungsten Unipessoal Lda. which wholly owns Pan Metals Unipessoal Lda.
- (e) Capitalization
- (i) The authorized share capital of Privateco consists of an unlimited number of Common Shares. As of the date of this Agreement there are no more than 57,590,900 Privateco Shares validly issued and outstanding as fully-paid and non-assessable shares. All outstanding Privateco Shares are held by the Company. All outstanding Privateco Shares have been validly issued as fully paid and non-assessable and are not and will not be subject to or issued in violation of, any pre-emptive rights. There are 4,850,000 stock option outstanding, each of which entitle the holders to acquire a Privateco Share at an exercise price of \$0.10 per share until April 12, 2029, 159,000 common share purchase warrants exercisable at \$0.10 per share until May 15, 2025, 38,400 common share purchase warrants exercisable at \$0.10 per share until February 15, 2026, convertible debentures (the "**Auto-Convert Debentures**") in the principal amount of \$4,469,250 that automatically convert at the listing price anticipated to be \$0.40 per Privateco Share immediately prior to the RTO or otherwise become due December 31, 2024, and the Borralha Special Warrant and the Vila Verde Special Warrant. Other than as described above, there are no other issued, outstanding or authorized options, warrants, conversion privileges, calls, or pre-emptive, redemption, repurchase, stock appreciation or other rights, shareholder rights plans, agreements, arrangements, commitments or obligations of Privateco or any of its Subsidiaries to issue or sell any shares in the capital of Privateco or shares, partnership interests or other equity interests of any of its Subsidiaries or securities or obligations of any kind convertible into, exchangeable for or otherwise carrying the right or obligation to acquire or subscribe for any shares in the capital of Privateco or shares, partnership interests or other equity interests of any of its Subsidiaries or the value of which is based on the value of the securities of Privateco or any of its Subsidiaries, and there are no equity or security based compensation arrangements maintained by Privateco. No Person is entitled to any pre-emptive or other similar right granted by Privateco or any of its Subsidiaries.
- (ii) All outstanding securities of Privateco have been issued in material compliance with all applicable Laws and any pre-emptive or similar rights applicable to them.
- (iii) Other than as described above, are no issued, outstanding or authorized bonds, debentures or other evidences of indebtedness of Privateco or its Subsidiaries or any other agreements, arrangements, instruments or commitments of any kind outstanding giving any Person, directly or indirectly, the right to vote (or that are convertible or exercisable for securities having the right to vote) with the Company on any matter.
- (f) U.S. Securities Law Matters.
- (i) Privateco is a "foreign issuer" within the meaning of Regulation S under the U.S. Securities Act and reasonably believes that there is no Substantial U.S. Market Interest in the Arrangement Consideration.
- (ii) Privateco is not now, and is not registered, or required to be registered, as an "investment company" as defined in the 1940 Act.

- (iii) No class of securities of Privateco is registered or required to be registered under Section 12 of the U.S. Exchange Act, nor does Privateco have a reporting obligation under Section 15(d) of the U.S. Exchange Act.

4.2 Survival of Representations and Warranties

The representations and warranties of Privateco contained in this Agreement shall not survive the completion of the Transactions and shall expire and be terminated on the earlier of the Effective Time and the date on which this Agreement is terminated in accordance with its terms.

ARTICLE 5

COVENANTS

5.1 Covenants of the Company Regarding the Conduct of Business

The Company covenants and agrees that during the period from the date of this Agreement until the earlier of the Effective Date and the time that this Agreement is terminated in accordance with its terms, as required or permitted by this Agreement, as required by applicable Law, Governmental Entity or unless Privateco shall otherwise agree in writing (such agreement not to be unreasonably withheld, conditioned or delayed):

- (a) the Company shall and shall cause each of its Subsidiaries to: (i) in all material respects conduct the business of the Company and the Subsidiaries only in, and not take any action except in, the ordinary course of business consistent with past practice; and (ii) use commercially reasonable efforts to preserve intact its and their present business organization, goodwill, business relationships and assets of the Company and the Subsidiaries (taken as a whole) and to keep available the services of its and their officers and employees as a group;
- (b) without limiting the generality of Section 5.1(a), the Company shall not, and shall cause each of its Subsidiaries not to, during the period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms, directly or indirectly:
 - (i) declare, set aside or pay any dividend or other distribution (whether in cash, securities or property or any combination thereof) in respect of any Company Shares;
 - (ii) materially change the business carried on by the Company and its Subsidiaries, as a whole; or
 - (iii) take any action or fail to take any action which action or failure to act would reasonably be expected to cause any Governmental Entities to institute proceedings for the suspension of, or the revocation or limitation of rights under, any material Authorizations necessary to conduct its businesses as now conducted, and use its commercially reasonable efforts to maintain such Authorizations;
- (c) The Company and each of its Subsidiaries shall:
 - (i) not take any action inconsistent with past practice relating to the filing of any Tax Return or the withholding, collecting, remitting and payment of any Tax;

- (ii) not make or revoke any material election relating to Taxes, other than any election that has yet to be made in respect of any event or circumstance occurring prior to the date of the Agreement;
 - (iii) not enter into any Tax sharing, Tax allocation, Tax related waiver or Tax indemnification agreement; and
 - (iv) not settle (or offer to settle) any Tax claim, audit, proceeding or re-assessment that would reasonably be expected to be material to the Company and its Subsidiaries, taken as a whole;
- (d) the Company shall not authorize, agree to, propose, enter into or modify any Contract, agreement, commitment or arrangement, to do any of the matters prohibited by the other subsections of this Section 5.1 or resolve to do so.

5.2 Covenants of Privateco Regarding the Conduct of Business

Privateco covenants and agrees that during the period from the date of this Agreement until the earlier of the Effective Date and the time that this Agreement is terminated in accordance with its terms, as required or permitted by this Agreement, as required by applicable Law, Governmental Entity or existing Contract or unless the Company shall otherwise agree in writing (such agreement not to be unreasonably withheld, conditioned or delayed):

- (a) Privateco shall and shall cause each of its Subsidiaries to: (i) in all material respects conduct the business of Privateco and its Subsidiaries (taken as a whole) only in, and not take any action except in, the ordinary course of business consistent with past practice; and (ii) use commercially reasonable efforts to preserve intact the present business organization, goodwill, business relationships and assets of Privateco and its Subsidiaries (taken as a whole) and to keep available the services of their officers and employees as a group;
- (b) Other than as contemplated under the Arrangement, Privateco shall not, and shall cause each of its Subsidiaries not to, directly or indirectly:
 - (i) amend or propose to amend its articles, by-laws or other constating documents;
 - (ii) declare, set aside or pay any dividend or other distribution (whether in cash, securities or property or any combination thereof) in respect of any Privateco Shares;
 - (iii) redeem, purchase or otherwise acquire or offer to purchase or otherwise acquire Privateco Shares or other securities of Privateco;
 - (iv) adopt or propose a plan of liquidation or resolutions providing for the liquidation or dissolution of Privateco;
 - (v) merge Privateco with any other Person;
 - (vi) reduce the stated capital of the shares of Privateco;
 - (vii) materially change the business carried on by Privateco and its Subsidiaries, taken as a whole; or

- (viii) issue, sell, grant, award, pledge, dispose of or otherwise encumber or agree to issue, sell, grant, award, pledge, dispose of or otherwise encumber any Privateco Shares or other equity or voting interests or any options, stock appreciation rights, warrants, calls, conversion or exchange privileges or rights of any kind to acquire (whether on exchange, exercise, conversion or otherwise) any Privateco Shares or other equity or voting interests or other securities or any shares of its Subsidiaries (including, for greater certainty, any equity based awards) prior to the written consent resolution of the Company; and
- (c) Privateco shall not authorize, agree to, propose, enter into or modify any contract, agreement, commitment or arrangement, to do any of the matters prohibited by the other subsections of this Section 5.2 or resolve to do so.

5.3 Mutual Covenants of the Parties Relating to the Transactions

Each of the Parties covenants and agrees that, subject to the terms and conditions of this Agreement, during that period from the date of this Agreement until the earlier of the Effective Time and the time that this Agreement is terminated in accordance with its terms:

- (a) other than in connection with obtaining the Regulatory Approvals, which approvals shall be governed by the provisions of Section 5.6, it shall use its commercially reasonable efforts to, and shall cause its Subsidiaries to use all commercially reasonable efforts to, satisfy (or cause the satisfaction of) the conditions precedent to its obligations hereunder as set forth in Article 6 to the extent the same is within its control 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 all applicable Laws to complete the Transactions, including using its commercially reasonable efforts to promptly: (i) obtain all necessary and material Authorizations as are required to be obtained by it or any of its Subsidiaries under applicable Laws; and (ii) co-operate with the other Party in connection with the performance by it and its Subsidiaries of their obligations hereunder;
- (b) it shall not take any action, shall refrain from taking any action, and shall not permit any action to be taken or not taken, which is inconsistent with this Agreement or which would reasonably be expected to, individually or in the aggregate, materially impede or materially delay the consummation of the Transactions;
- (c) it shall use commercially reasonable efforts to: (A) defend all lawsuits or other legal, regulatory or other Proceedings against itself or any of its Subsidiaries challenging or affecting this Agreement or the consummation of the Transactions; (B) appeal, overturn or have lifted or rescinded any injunction or restraining order or other order, relating to itself or any of its Subsidiaries which may materially adversely affect the ability of the Parties to consummate the Transactions; and (C) appeal or overturn or otherwise have lifted or rendered non-applicable in respect of the Transactions, any Law that makes consummation of the Transactions illegal or otherwise prohibits or enjoins the Company or Spinco from consummating the Transactions;
- (d) do and perform all such acts and things, and execute and deliver all such agreements, assurances, notices and other documents and instruments as may reasonably be required to facilitate the carrying out of the intent and purpose of this Agreement including, without limitation, complying with the requirements for obtaining an exemption from the registration requirements pursuant to Section 3(a)(10) of the U.S. Securities Act in connection with the issuance of the Arrangement Consideration to Company Shareholders in the United States; and

- (e) it shall carry out the terms of the Interim Order and Final Order applicable to it and use commercially reasonable efforts to comply promptly with all requirements which applicable Laws may impose on it or its Subsidiaries or affiliates with respect to the Transactions.

5.4 Implementation Covenants of the Company

The Company shall take all necessary actions to ensure that:

- (a) Spinco is incorporated prior to the Effective Time so that the Spinco Shares may be deposited with the Depositary;
- (b) all of the assets of the Company, other than Deeprock Ontario Subco, will be transferred to Spinco and all the liabilities of the Company will be assumed by Spinco prior to the Effective Time and after Spinco is incorporated;
- (c) the Information Circular is filed in a timely and expeditious manner in all jurisdictions where the Information Circular is required to be filed by the Company and mailed to Company Shareholders in accordance with the terms of the Interim Order and applicable Laws; and
- (d) the Company Meeting is convened to obtain the necessary approval by the Company Shareholders as soon as practicable and the Company shall solicit proxies to be voted at the Company Meeting in favour of the Arrangement and all other resolutions referred to in the Company Circular.

5.5 Implementation Covenants of Privateco

Privateco shall take all necessary actions to ensure that it uses its commercially reasonable efforts to complete the Concurrent Financing.

5.6 Regulatory Approvals

Each of the Parties shall file, as promptly as practicable after the date of this Agreement, any filings, notifications or applications required to obtain any Regulatory Approvals identified by it in its representations and warranties and shall take all such other commercially reasonable actions as may be necessary, proper or advisable to obtain all such Regulatory Approvals prior to the Outside Date and, in order to do so, shall:

- (a) not extend or consent to any extension of any applicable waiting or review period or enter into any agreement with a Governmental Entity to not consummate the Transactions, except upon the prior consent of the other Parties, acting reasonably;
- (b) promptly notify the other Parties of written or oral communications of any nature from a Governmental Entity relating to any Regulatory Approval and provide the other Parties with copies thereof, except to the extent of competitively or commercially sensitive information in respect of any Regulatory Approval, which competitively sensitive and/or commercially sensitive information will be provided only to the external legal counsel or external expert of the other and shall not be shared by such counsel or expert with any other Person;

- (c) subject to Sections 5.6(b), 5.6(d) and 5.6(e), respond as promptly as reasonably possible to any inquiries or requests received from a Governmental Entity in respect of any Regulatory Approval;
- (d) permit the other Parties to review in advance any proposed written communications of any nature with a Governmental Entity in respect of any Regulatory Approval, and provide the other Parties with final copies thereof except in respect of competitively or commercially sensitive information, which competitively and/or commercially sensitive information will be redacted from the draft written communications to be shared with the other Parties pursuant to this Section 5.6(d) and will be provided (on an unredacted basis) only to the external legal counsel or external expert of the other and shall not be shared by such counsel or expert with any other Person; and
- (e) not participate in any meeting or discussion (whether in person, by phone or otherwise) with a Governmental Entity in respect of any Regulatory Approval unless it consults with the other Parties in advance and gives the other Parties the reasonable opportunity to attend and participate thereat.

ARTICLE 6

CONDITIONS

6.1 Mutual Conditions Precedent

The respective obligations of Privateco and the Company to complete the Arrangement are subject to the fulfillment of each of the following conditions precedent on or before the Effective Time, each of which may only be waived with the mutual consent of Privateco and the Company:

- (a) the Arrangement Resolution shall have been approved and adopted by Company Shareholders at the Company Meeting in accordance with the Interim Order;
- (b) the Amalgamation Resolution shall have been approved and adopted by Privateco Shareholders at the Privateco meeting in accordance with applicable Laws;
- (c) the Final Order shall have been obtained on terms consistent with this Agreement and in form and substance acceptable to the Company, acting reasonably, and shall not have been set aside or modified in a manner unacceptable to the Company, acting reasonably, on appeal or otherwise;
- (d) no Governmental Entity shall have enacted, issued, promulgated, enforced or entered any order or Law which is then in effect and has the effect of making the Transactions illegal or otherwise preventing or prohibiting consummation of the Arrangement;
- (e) the CSE has conditionally accepted completion of the Arrangement, such that following completion of the Arrangement the Company New Common Shares will be listed for trading on the CSE;
- (f) the Arrangement Consideration to be issued pursuant to the Arrangement shall be exempt from the registration requirements of the U.S. Securities Act pursuant to Section 3(a)(10) thereto; and
- (g) This Agreement has not been terminated under ARTICLE 8 or otherwise.

6.2 Additional Conditions Precedent to the Obligations of Privateco

The obligation of Privateco to complete the RTO is subject to the fulfillment of each of the following conditions precedent on or before the Effective Time (each of which is for the exclusive benefit of the Privateco and may be waived by the Privateco, in whole or in part at any time, in its sole discretion, without prejudice to any other rights which the Privateco may have):

- (a) the representations and warranties of the Company set forth in: (i) Sections 3.1(a), and 3.1(b) shall be true and correct in all respects as of the Effective Time as if made as at and as of such time; (ii) the representations and warranties of the Company set forth in Sections 3.1(d) and 3.1(e) shall be true and correct in all respects (except for *de minimis* inaccuracies) as of the date of this Agreement; and (iii) all other representations and warranties of the Company set forth in this Agreement shall be true and correct in all respects (disregarding for the purposes of this Section 6.2(a) any materiality or Material Adverse Effect qualification contained in any such representation or warranty) as of the Effective Time as if made at and as of such time (except that any such representation and warranty that by its terms specifies specifically as of the date of this Agreement or another date shall be true and correct in all respects as of such date), except in the case of this clause (iii) where the failure to be so true and correct in all respects, individually and in the aggregate, has not had a Material Adverse effect, and the Company shall have provided to Privateco a certificate of two senior officers of the Company certifying (on the Company's behalf and without personal liability) the foregoing dated the Effective Date;
- (b) Company Shareholders shall not have exercised Dissent Rights, or have instituted proceedings to exercise Dissent Rights, in connection with the Arrangement, other than Company Shareholders representing not more than 5% of the Company Shares then outstanding
- (c) the Company shall have complied in all material respects with its covenants herein and the Company shall have provided to Privateco a certificate of two senior officers of the Company certifying (on the Company's behalf and without personal liability) compliance with such covenants dated the Effective Date; and
- (d) since the date of this Agreement, there shall not have occurred, or have been disclosed to the public (if previously undisclosed to the public), a Material Adverse Effect and the Company shall have provided to Privateco a certificate of two senior officers of the Company to that effect (on the Company's behalf and without personal liability).

6.3 Additional Conditions Precedent to the Obligations of the Company

The obligation of the Company to complete the Arrangement is subject to the fulfillment of each of the following conditions precedent on or before the Effective Time (each of which is for the exclusive benefit of the Company and may be waived by the Company, in whole or in part at any time, in its sole discretion, without prejudice to any other rights which the Company may have):

- (a) the representations and warranties of the Privateco set forth in: (i) Sections 4.1(a), and 4.1(b) shall be true and correct in all respects as of the Effective Time as if made as at and as of such time; (ii) the representations and warranties of the Privateco set forth in Sections 4.1(d) and 4.1(e) shall be true and correct in all respects (except for *de minimis* inaccuracies) as of the date of this Agreement; and (iii) all other representations and warranties of the Privateco set forth in this Agreement shall be true and correct in all respects (disregarding for the purposes of this Section 6.3(a) any materiality or Material Adverse Effect qualification contained in any such representation or warranty) as of the

Effective Time as if made at and as of such time (except that any such representation and warranty that by its terms specifies specifically as of the date of this Agreement or another date shall be true and correct in all respects as of such date), except in the case of this clause (iii) where the failure to be so true and correct in all respects, individually and in the aggregate, has not had a Material Adverse effect, and the Privateco shall have provided to Privateco a certificate of two senior officers of the Privateco certifying (on the Privateco's behalf and without personal liability) the foregoing dated the Effective Date;

- (b) the Privateco shall have complied in all material respects with its covenants herein and the Privateco shall have provided to Privateco a certificate of two senior officers of the Privateco certifying (on the Privateco's behalf and without personal liability) compliance with such covenants dated the Effective Date;
- (c) since the date of this Agreement, there shall not have occurred, or have been disclosed to the public (if previously undisclosed to the public), a Material Adverse Effect and the Privateco shall have provided to Privateco a certificate of two senior officers of the Privateco to that effect (on the Privateco's behalf and without personal liability); and
- (d) all Privateco Options having been exercised in accordance with their terms unless otherwise agreed by the Company.

6.4 Satisfaction of Conditions

The conditions precedent set out in Section 6.1, 6.2 and 6.3 shall be conclusively deemed to have been satisfied, waived or released at the Effective Time and are for the benefit of Privateco and the Company and may be waived, in whole or in part, by Privateco and the Company together, at any time. If any of the conditions precedent set forth in Section 6.1, 6.2 and 6.3 shall not be complied with or waived as aforesaid on or before the date required for the performance thereof, Privateco and the Company may rescind and terminate this Agreement in accordance with the terms of this Agreement. For greater certainty, and notwithstanding the terms of any escrow agreement entered into between Privateco and the Company and the Depositary, all securities held in escrow by the Depositary shall be released from escrow at the Effective Time without any further act or formality required on the part of any Person.

6.5 Notice of Breach

Each of Privateco and the Company will give prompt notice to the other of the occurrence or failure to occur (in either case, actual, anticipated, contemplated or, to the knowledge of such Person, threatened), at any time from the date hereof until the Effective Date, of any event or state of facts which occurrence or failure would, or would be likely to:

- (a) cause any of the representations or warranties of either Privateco or the Company contained herein to be untrue, misleading or inaccurate in any material respect on the date hereof or at the Effective Date; or
- (b) result in the failure to comply with or satisfy any covenant, condition or agreement to be complied with or satisfied by either Privateco or the Company prior to or at the Effective Date.

Neither Privateco nor the Company may elect to not complete the Transactions pursuant to the conditions contained in Section 6.1 or exercise any termination right arising therefrom under Section 8.2(a)(ii)(B), 8.2(a)(iv).

ARTICLE 7

DISSENT RIGHTS

7.1 Right to Dissent

The Company will give Privateco prompt notice of receipt of any written communication from any Company Shareholder in opposition to the Arrangement (except for immaterial communications from any Company Shareholder that purports to hold less than 0.1% of Company Shares (provided that communications from such Company Shareholder are not material in the aggregate)), written notice of dissent or purported exercise by any Company Shareholder of Dissent Rights received by the Company in relation to the Arrangement and any withdrawal of Dissent Rights received by the Company, and any written communications sent by or on behalf of the Company to any Company Shareholder exercising or purporting to exercise Dissent Rights in relation to the Arrangement. The Company shall not make any payment or settlement offer, or agree to any such settlement, or conduct any negotiations prior to the Effective Time with respect to any such dissent, notice or instrument without the prior written consent of Privateco.

ARTICLE 8

TERM, TERMINATION, AMENDMENT AND WAIVER

8.1 Term

This Agreement shall be effective from the date hereof until the earlier of the Effective Time and the termination of this Agreement in accordance with its terms.

8.2 Termination

- (a) This Agreement may be terminated at any time prior to the Effective Time:
 - (i) by mutual written agreement of the Company and Privateco;
 - (ii) by either the Company or Privateco, if:
 - (A) the Effective Time shall not have occurred on or before the Outside Date, except that the right to terminate this Agreement under this Section 8.2(a)(ii)(A) shall not be available to a Party whose failure to fulfill any of its obligations or breach of any of its representations and warranties under this Agreement has been the cause of, or resulted in, the failure of the Effective Time to occur by such Outside Date;
 - (B) after the date hereof, there shall be enacted or made any applicable Law or order that makes consummation of the Arrangement illegal or otherwise prohibits or enjoins the Company or Privateco from consummating the Transactions and such Law, order or injunction shall have become final and non-appealable provided the Party seeking to terminate this Agreement under this Section 8.2(a)(ii)(B) has complied with Section 5.3(c); or
 - (C) the Company Shareholder Approval shall not have been obtained at the Company Meeting;

(iii) by Privateco, if:

- (A) prior to the Effective Time: (1) the Company Board or any committee thereof: (i) fails to recommend or withdraws, amends, modifies or qualifies, in a manner adverse to Privateco or fails to publicly reaffirm (without qualification) the Company Board Recommendation, or its recommendation of the Arrangement within five (5) Business Days (and in any case prior to the Company Meeting) after having been requested in writing by Privateco to do so (acting reasonably);
- (B) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of the Company set forth in this Agreement shall have occurred that would cause the conditions set forth in Section 6.2(a) or Section 6.2(b) not to be satisfied, and such conditions are incapable of being satisfied by the Outside Date, as reasonably determined by Privateco and provided that Privateco is not then in breach of this Agreement so as to cause any condition in Section 6.3(a) or Section 6.3(b) not to be satisfied; or
- (C) any event occurs as a result of which the condition set forth in Section 6.3(c) is not capable of being satisfied by the Outside Date;

(iv) by the Company, if:

- (A) if prior to the Effective Date, there is a material change in the business, operations, properties, assets, liabilities or condition, financial or otherwise, of the Company and its Subsidiaries, taken as a whole, or any change in general economic conditions, interest rates or any outbreak or material escalation in, or the cessation of, hostilities or any other calamity or crisis, or there should develop, occur or come into effect any occurrence which has a material effect on the financial markets of Canada and the Company Board determines in its sole judgement that it would be inadvisable in such circumstances for the Company to proceed with the Arrangement;
- (B) a breach of any representation or warranty or failure to perform any covenant or agreement on the part of Privateco set forth in this Agreement shall have occurred that would cause the conditions set forth in Section 6.1 not to be satisfied, and such conditions are incapable of being satisfied by the Outside Date as reasonably determined by the Company and provided that the Company is not then in breach of this Agreement so as to cause any condition in Section 6.1 not to be satisfied; or
- (C) any event occurs as a result of which the condition set forth in Section 6.3(b) is not capable of being satisfied by the Outside Date.

(b) The Party desiring to terminate this Agreement pursuant to this Section 8.2 (other than pursuant to Section 8.2(a)(i) and other than pursuant to Section 8.2(a)(ii)(B), Section 8.2(a)(iv), in respect of which the notice provisions of Section 6.5 shall apply) shall give written notice of such termination to the other Party, specifying in reasonable detail the basis for such Party's exercise of its termination right.

- (c) If this Agreement is terminated pursuant to Section 8.1 or Section 8.2, this Agreement shall become void and be of no further force or effect without liability of any Party (or any shareholder, director, officer, employee, agent, consultant or representative of such Party) to any other Parties hereto, except that: (i) if this Agreement is terminated under Section 8.1 as a result of the Effective Time occurring, the provisions of this Section 8.2(c) and Article 8 and all related definitions set forth in Section 1.1 shall survive for a period of six years thereafter; (ii) if this Agreement is terminated under Section 8.2, the provisions of this Section 8.2(c), and Article 9 and all related definitions set forth in Section 1.1 shall survive any such termination; and (iii) no Party shall be relieved or released from any liabilities or damages arising out of its wilful or material breach of any provision of this Agreement and, for greater certainty, termination by the Company pursuant to Section 8.2(a)(iv) shall not prohibit it from seeking damages from Privateco for such breach or failure.

8.3 Amendment

- (a) Subject to the provisions of the Interim Order, the Plan of Arrangement and applicable Laws, this Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Company Meeting but not later than the Effective Time, be amended by mutual written agreement of the Parties, without further notice to or authorization on the part of the Company Shareholders, and any such amendment may without limitation:
 - (i) change the time for performance of any of the obligations or acts of the Parties;
 - (ii) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
 - (iii) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the Parties; and/or
 - (iv) waive compliance with or modify any mutual conditions precedent herein contained.
- (b) Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time but shall only be effective if (x) it is consented to by the Company and Privateco and (y) it concerns a matter which, in the reasonable opinion of the Company, is merely 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 the Company or Privateco or any former holders of Company Shares.
- (c) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by the Company or Privateco at any time prior to or at the Meeting (provided that the other parties shall have consented in writing prior thereto) with or without any other prior notice or communication, and if so proposed and accepted, in the manner contemplated and to the extent required by the Arrangement Agreement, by the persons voting at the Meeting (other than as may be required under the Interim Order or other order of the Court), shall become part of this Plan of Arrangement for all purposes.
- (d) Any amendment, modification or supplement to this Plan of Arrangement which is approved or directed by the Court following the Meeting shall be effective only: (i) if it is consented to by the Company and Privateco (each acting reasonably); and (ii) if required by the Court, it is consented to by Company Shareholders.

8.4 Waiver

Any Party may: (a) extend the time for the performance of any of the obligations or acts of the other Parties; (b) waive compliance, except as provided herein, with any other Party's agreements or the fulfilment of any conditions to its own obligations contained herein; or (c) waive inaccuracies in any other Party's representations or warranties contained herein or in any document delivered by any other Party; provided, however, that any such extension or waiver shall be valid only if set forth in an instrument in writing signed on behalf of such Party and, unless otherwise provided in the written waiver, will be limited to the specific breach or condition waived. A Party's failure or delay in exercising any right under this Agreement will not operate as a waiver of that right. A single or partial exercise of any right will not preclude a Party from any other or further exercise of that right or the exercise of any other right.

ARTICLE 9

GENERAL PROVISIONS

9.1 Notices

All notices and other communications given or made pursuant to this Agreement shall be in writing and shall be deemed to have been duly given and received on the day it is delivered, provided that it is delivered on a Business Day prior to 5:00 p.m. local time in the place of delivery or receipt. However, if notice is delivered after 5:00 p.m. local time or if such day is not a Business Day then the notice shall be deemed to have been given and received on the next Business Day. Notice shall be sufficiently given if delivered (either in Person or by courier), or if transmitted by facsimile or email (with confirmation of transmission) to the Parties at the following addresses (or at such other addresses as shall be specified by any Party by notice to the other given in accordance with these provisions):

- (a) if to Privateco:

Allied Critical Metals Corp.
Suite 1800, 181 Bay Street
Toronto, Ontario, M5J 2T9

Attention: Roy Bonnell, CEO

Email: royb@alliedcritical.com

- (b) if to the Company:

Deeprook Minerals Inc.
1518 – 800 West Pender Street
Vancouver, British Columbia V6C 2V6

Attention: Andrew Lee, CEO

Email: ys.andrew.lee@gmail.com

9.2 Governing Law

This Agreement shall be governed, including as to validity, interpretation and effect, by the Laws of the Province of British Columbia and the Laws of Canada applicable therein. Each of the Parties hereby irrevocably attorns to the exclusive jurisdiction of the courts of the Province of British Columbia in respect

of all matters arising under and in relation to this Agreement and the Arrangement and waives any defences to the maintenance of an action in the Courts of the Province of British Columbia.

9.3 Injunctive Relief

The Parties agree that irreparable harm would occur for which money damages would not be an adequate remedy at Law in the event that any of the provisions of this Agreement were not performed in accordance with their specific terms or were otherwise breached. Accordingly, the Parties agree that, in the event of any breach or threatened breach of this Agreement by a Party, each of the non-breaching Parties will be entitled, without the requirement of posting a bond or other security, to equitable relief, including injunctive relief and specific performance, and the Party in breach shall not object to the granting of injunctive or other equitable relief on the basis that there exists an adequate remedy at law. Such remedies will not be the exclusive remedies for any breach of this Agreement but will be in addition to all other remedies available at Law or equity to each of the Parties.

9.4 Time of Essence

Time shall be of the essence in this Agreement.

9.5 Entire Agreement, Binding Effect and Assignment

This Agreement (including the exhibits and schedules hereto) constitute the entire agreement, and supersede all other prior agreements, understandings, negotiations and discussions, both written and oral, between the Parties, or any of them, with respect to the subject matter hereof and thereof and, except as expressly provided herein, this Agreement is not intended to and shall not confer upon any Person other than the Parties any rights or remedies hereunder. This Agreement shall be binding upon and shall enure to the benefit of the Parties and their respective successors and permitted assigns. Neither this Agreement nor any of the rights, interests or obligations hereunder may be assigned by any of the Parties without the prior written consent of the other Parties.

9.6 No Liability

No director or officer of Privateco shall have any personal liability whatsoever to any Party under this Agreement, or any other document delivered in connection with the Transactions on behalf of Privateco. No director or officer of the Company shall have any personal liability whatsoever to any Party under this Agreement, or any other document delivered in connection with the Transactions on behalf of the Company.

9.7 Severability

If any term or other provision of this Agreement is invalid, illegal or incapable of being enforced by any rule or Law or public policy, that provision will be severed from this Agreement and all other conditions and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the Transactions is not affected in any manner materially adverse to any Party. Upon such determination that any term or other provision is invalid, illegal or incapable of being enforced, the Parties shall negotiate in good faith to modify this Agreement so as to effect the original intent of the Parties as closely as possible in an acceptable manner to the end that the Transactions are fulfilled to the fullest extent possible.

9.8 Waiver of Jury Trial

Each Party hereto (on behalf of itself and any of its affiliates, directors, officers, employees, agents and representatives) hereby waives, to the fullest extent permitted by applicable Laws, any right it may have to a trial by jury in respect of any suit, action or other Proceeding arising out of this Agreement or the

Transactions or the actions of the Parties in the negotiation, administration, performance and enforcement of this Agreement. Each Party hereto (a) certifies that no representative, agent or attorney of any of the other Parties has represented, expressly or otherwise, that such Party would not, in the event of any action, suit or other Proceeding, seek to enforce the foregoing waiver and (b) acknowledges that it and the other Parties hereto have been induced to enter into this Agreement, by, among other things, the mutual waiver and certifications in this Section 9.8.

9.9 Counterparts, Execution

This Agreement may be executed in one or more counterparts, each of which shall be deemed to be an original but all of which together shall constitute one and the same instrument. The Parties shall be entitled to rely upon delivery of an executed facsimile or similar executed electronic copy of this Agreement, and such facsimile or similar executed electronic copy shall be legally effective to create a valid and binding agreement between the Parties.

IN WITNESS WHEREOF the Company and Privateco have caused this Agreement to be executed as of the date first written above by their respective officers thereunto duly authorized.

[Signature Page to Follow]

ALLIED CRITICAL METALS CORP.

By: "Roy Bonnell"
Name: Roy Bonnell
Title: CEO and Director

DEEPROCK MINERALS INC.

By: "Thomas Christoff"
Name: Thomas Christoff
Title: Director

SCHEDULE "A"

PLAN OF ARRANGEMENT

UNDER SECTION 288 OF THE *BUSINESS CORPORATIONS ACT (BRITISH COLUMBIA)*

ARTICLE 1 INTERPRETATION

- 1.1** In this Plan of Arrangement, unless there is something in the subject matter or context inconsistent therewith, the following terms shall have the respective meanings set out below and grammatical variations of those terms shall have corresponding meanings:
- (a) **“Amalgamation”** means the amalgamation of Privateco and Deerock Ontario Subco pursuant to the Amalgamation Agreement
 - (b) **“Amalgamation Agreement”** means the agreement relating to the Amalgamation, the form of which is set out at Schedule “C” to the Arrangement Agreement;
 - (c) **“Arrangement”** means the arrangement under Section 288 of the Act on the terms and subject to the conditions set out in this Plan of Arrangement;
 - (d) **“Arrangement Agreement”** means the arrangement agreement dated effective September 30, 2024, including all schedules thereto, and all amendments, variations or restatements thereof, between Privateco and the Company providing for, among other things, completion of the Arrangement;
 - (e) **“Arrangement Consideration”** means the Company New Common Shares, and the Spinco Shares held by the Company to be issued as consideration pursuant to the Arrangement;
 - (f) **“Arrangement Resolution”** means the special resolution of the Shareholders approving this Plan of Arrangement, in the form as set out at Schedule “B” to the Arrangement Agreement;
 - (g) **“BCBCA”** means the *Business Corporations Act* (British Columbia), S.B.C. 2002, c. 57, as the same may be amended from time to time and any successor legislation thereto;
 - (h) **“Board”** means the board of directors of the Company;
 - (i) **“Business Day”** means a day that is not a Saturday, Sunday or statutory holiday in the Province of British Columbia and on which the principal commercial banks in Vancouver are generally open for the transaction of commercial banking business during regular business hours;
 - (j) **“Common Shares”** means the Common shares in the authorized share structure of the Company as constituted immediately prior to the Effective Date;
 - (k) **“Company”** means Deerock Minerals Inc., a company existing under the laws of the Province of British Columbia;

- (l) **“Consolidation”** has the meaning as set out at 2.2(a) hereto;
- (m) **“Class A Common Shares”** means the common shares without par value in the capital of the Company to be issued as part of the Arrangement;
- (n) **“Court”** means the Supreme Court of British Columbia;
- (o) **“Deeproctk Ontario Subco”** means **“Deeproctk Holdings Ltd.”**, a corporation to be incorporated prior to the Effective Date as wholly owned subsidiary of the Company under the laws of the Province of Ontario;
- (p) **“Dissent Rights”** has the meaning ascribed thereto in Section 3.1 herein;
- (q) **“Effective Date”** means the date the Arrangement becomes effective, as set out in Section 2.2 of the Arrangement Agreement;
- (r) **“Effective Time”** means 12:01 am on the Effective Date;
- (s) **“Depository”** means Odyssey Trust Company or any other trust company, bank or other financial institution agreed to in writing by each of the Parties for the purpose of, among other things, exchanging certificates representing Company Shares and Spinco Shares for the Arrangement Consideration in connection with the Arrangement;
- (t) **“Final Order”** means the final order of the Court approving the Arrangement under Section 291 of the Act, after being informed of the intention to rely upon the exemption from registration under the U.S. Securities Act pursuant to Section 3(a)(10) thereunder in connection with the issuance of the Arrangement Consideration to Shareholders that are in the United States, as such order may be amended by the Court at any time prior to the Effective Date or, if appealed, then unless such appeal is withdrawn or denied, as affirmed or as amended on appeal;
- (u) **“Information Circular”** means the management proxy circular of the Company sent by the Company to the Shareholders in connection with the Meeting;
- (v) **“Interim Order”** means the interim order of the Court, after being informed of the intention to rely upon the exemption from registration under the U.S. Securities Act pursuant to Section 3(a)(10) thereunder in connection with the issuance of the Arrangement Consideration to Shareholders that are in the United States, containing declarations and directions with respect to the Arrangement and the holding of the Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (w) **“Letter of Transmittal”** means the form of letter of transmittal provided by the Transfer Agent for Shareholders to use in connection with the Arrangement;
- (x) **“Meeting”** means the annual and special meeting of the Shareholders, including any adjournment or postponement thereof, to be called and held in accordance with the Interim Order to consider the Arrangement Resolution;
- (y) **“Meeting Date”** means the date of the Meeting;
- (z) **“New Common Shares”** means Common shares in the authorized share structure of the Company to be created and issued to Shareholders under the Arrangement;

- (aa) **“Party”** or **“Parties”** means each of the Company, Privateco, Spinco and Deeprrock Ontario Subco;
- (bb) **“Plan of Arrangement”** means this plan of arrangement as amended or supplemented from time to time in accordance with Section 2.2;
- (cc) **“Privateco”** means Allied Critical Metals Corp., a corporation existing under the laws of Ontario;
- (dd) **“Pro-Rata Percentage”** means with respect to each Shareholder, the amount determined by dividing the total number of Common Shares held by such Shareholders immediately prior to the Effective Time by the total number Common Shares held by all Shareholders immediately prior to the Effective Time;
- (ee) **“Shareholder”** means the holder of one or more Common Shares;
- (ff) **“Spinco”** has the meaning as set out at Section 1.1 of the Arrangement Agreement;
- (gg) **“Spinco Shares”** means common shares in the capital of Spinco;
- (hh) **“Tax Act”** means the *Income Tax Act*, R.S.C. 1985, c. 1 (5th Supp.); and
- (ii) **“U.S. Securities Act”** means the United States Securities Act of 1933, as amended.

1.2 Interpretation Not Affected by Headings, etc.

The division of this Plan of Arrangement into Articles, Sections, paragraphs and other portions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation hereof. Unless otherwise indicated, all references to an “Article”, “Section” or “paragraph” followed by a number and/or a letter refer to the specified Article, Section or paragraph of this Plan of Arrangement.

1.3 Number and Gender

In this Plan of Arrangement, unless the context otherwise requires, words used herein importing the singular include the plural and vice versa. Words importing gender include all genders. The words “include”, “includes” and “including” shall be deemed to be followed by the words “without limitation”.

1.4 Date of Any Action

In the event that any date on which any action is required to be taken hereunder by any of the parties hereto is not a Business Day, such action shall be required to be taken on the next succeeding day which is a Business Day.

ARTICLE 2 ARRANGEMENT

2.1 Binding Effect

2.1 This Plan of Arrangement is made pursuant and subject to the provisions of, and forms part of, the Arrangement Agreement. At the Effective Time, this Plan of Arrangement shall be binding upon the Company, Spinco, and the Shareholders, as at and from the Effective Time, without any further act or formality required on the part of any person except as expressly provided herein.

2.2 The Arrangement

(1) At the Effective Time, without any further act or formality, each of the events set out below shall occur and be deemed to occur in the following sequence:

Consolidation and Name Change

- (a) The issued and outstanding Common Shares will be consolidated on the basis of 40-to-1 (the “**Consolidation**”);
- (b) The name of the Company shall be changed to “**Allied Critical Metals Inc.**” and its Notice of Articles and Articles shall be amended to reflect such change;

Spin-Out

- (c) The authorized share structure of the Company shall be altered by amending its Notice of Articles as follows:
 - (i) renaming and re-designating all of the issued and unissued Common Shares as Class A common shares without par value and amending the restrictions attached to those shares to provide the holders thereof with two votes in respect of each share held, being the “**Class A Common 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 Common Shares immediately prior to the Effective Time, being the “**New Common Shares**”;
- (d) Each Shareholder, other than Dissenting Company Shareholders, shall transfer to the Company, free and clear of any mortgage, hypothec, prior charge, lien, pledge, assignment for security, security interest, right of third parties or other charge or encumbrance whatsoever, all of its Class A Common Shares and in exchange for each Class A Common Share, the Company shall issue to the Shareholder one New Common Share and transfer to the Shareholder such number of Spinco Shares as is equal to such Shareholder's Pro-Rata Percentage of the Spinco Shares and, in such regard each Shareholder shall cease to be the holder of the Class A Common Shares so exchanged, shall cease to have any rights with respect to such Class A Common Shares and shall be the holder of the number of New Common Shares issued to, and Spinco Shares transferred to such Shareholder. Each New Common Share issued will be evidenced by the existing share certificates representing the Class A Common Share which will be deemed for all purposes thereafter to be certificates representing New Common Shares to which the Shareholder is entitled pursuant to the Arrangement, and no certificate representing such New Common Shares will be issued to the Shareholders. The name of such Shareholder shall be removed from the central securities register of the Company in respect of the Class A Common Shares so exchanged and shall be added to the central securities register of the Company as the holder of the number of New Common Shares and each holder of Class A Common Shares thereof shall be deemed to have executed and delivered all consents, releases, assignments and waivers, statutory or otherwise, required to exchange such shares as described above;
- (e) each Company Share held by a Dissenting Company Shareholder, who has validly exercised their Dissent Rights and which Dissent Rights remain valid immediately prior to the Effective Time, shall be, and shall be deemed to be, transferred by the holder thereof, free and clear of all Liens, to the Company for the amount therefor determined and payable

under Section 2.2(f) hereof, and: (i) the name of such Dissenting Company Shareholder shall be removed from the register of the Company Shareholders maintained by or on behalf of the Company and each such Company Share shall be cancelled and cease to be outstanding; and (ii) such Dissenting Company Shareholder shall cease to be the holder of each such Company Share and to have any rights as a Company Shareholder other than the right to be paid the fair value for each such Company Share as set out in ARTICLE 3 2.2(f);

- (f) simultaneously with the step at Section 2.2(d):
 - (i) the aggregate amount added to the capital of the New Common Shares will be equal to: (A) aggregate paid-up capital (as that term is used for purposes of the Tax Act) of the Class A Common Shares immediately prior to the exchange effected pursuant to Section 2.2(d), less (B) the fair market value (as determined by the Board) Spinco Shares distributed pursuant to Section 2.2(d) at the time of distribution;
 - (ii) the Class A Common Shares, none of which will be issued or outstanding once the exchange in Section 2.2(d) is completed, will be cancelled with the appropriate entries being made in the central securities register of the Company;
- (g) The Company's authorized share capital shall be altered by amending its Notice of Articles and Articles by eliminating the Class A Common Shares as a class from the authorized share structure and deleting the special right attached to the Class A Common Shares.

Amalgamation

(2) Thereafter, at 12:05 am on the Effective Date, the Amalgamation shall be effected pursuant to the Amalgamation Agreement.

Continuation

(3) Promptly following the Amalgamation, the amalgamated company ("**Amalco**") resulting from the amalgamation of Privateco and Deeprock Ontario Subco, shall complete the continuation steps contemplated in the Arrangement Resolution as follows:

- (a) Amalco shall continue its existence under the laws of British Columbia (the "**BC Continuation**");
- (b) After the BC Continuation, Amalco shall vertically amalgamate (the "**Vertical Amalgamation**") with the Company forming a vertically amalgamated corporation ("**Amalco2**") under the laws of British Columbia pursuant to the BCBCA;
- (c) After the Vertical Amalgamation, Amalco2 shall continue its existence under the laws of the Cayman Islands adopting the Memorandum and Articles of Association approved by the shareholders of the Company under the Arrangement Resolution and Amalco2 shall become the resulting issuer (the "**Resulting Issuer**").

2.3 Deemed Fully Paid and Non-Assessable Shares

All New Common Shares issued pursuant hereto shall be validly issued and outstanding as fully paid and non-assessable shares for all purposes of the BCBCA.

2.4 Tax Elections

Each party will cooperate with the other party in preparing, executing and filing, in the form and within the time limits prescribed or otherwise contemplated in the Tax Act, or any applicable provincial, territorial or foreign Tax legislation, all Tax returns, filings, notifications, designations and elections under the Tax Act as contemplated, or reasonably implied, in the Plan of Arrangement and this Agreement, or as the other party may reasonably request.

2.5 U.S. Securities Law

Notwithstanding any provision herein to the contrary, the Parties agree that the Plan of Arrangement will be carried out with the intention that all Arrangement Consideration issued on completion of the Plan of Arrangement to Shareholders in the United States will be issued in reliance on the exemption from the registration requirements of the U.S. Securities Act provided by Section 3(a)(10) thereof.

ARTICLE 3 DISSENT RIGHTS

3.1 Pursuant to the Interim Order, each registered Company Shareholder may exercise rights of dissent (“**Dissent Rights**”) in respect of all Company Shares held by such holder as a registered holder thereof in connection with the Arrangement pursuant to and in strict compliance with the procedures set forth in Division 2 of Part 8 of the BCBCA, all as modified by this ARTICLE 3, the Interim Order and the Final Order; provided that the written notice setting forth the objection of such registered Company Shareholder to the Arrangement Resolution contemplated by Section 242(1) of the BCBCA must be received by the Company not later than 5:00 p.m. (Vancouver time) on the day that is two (2) Business Days immediately before the date of the Company Meeting (as it may be adjourned or postponed from time to time). Each Company Shareholder who duly exercises its Dissent Rights and who:

- (a) is ultimately entitled to be paid fair value by the Company for the Company Shares in respect of which they have exercised Dissent Rights: (i) will be deemed not to have participated in the transactions in ARTICLE 2 (other than Section 2.2(e)); (ii) will be entitled to be paid the fair value of such Company Shares by the Company, which fair value, notwithstanding anything to the contrary contained in Sections 244 and 245 of the BCBCA, shall be determined as of the close of business on the Business Day immediately preceding the date on which the Arrangement Resolution was adopted; (iii) will not be entitled to any other payment or consideration, including any payment that would be payable under the Arrangement if such Dissenting Company Shareholder had not exercised its Dissent Rights in respect of such Company Shares and (iv) will be deemed to have transferred and assigned their Company Shares (free and clear of all Liens) to the Company pursuant to Section 2.2(e) in consideration for such fair value; or
- (b) is ultimately not entitled, for any reason, to be paid fair value for the Company Shares in respect of which they have exercised Dissent Rights, will be deemed to have participated in the Arrangement on the same basis as a Company Shareholder who has not exercised Dissent Rights and shall be entitled to receive only the Arrangement Consideration contemplated by Section 2.2(d) that such Company Shareholder would have received pursuant to the Arrangement if such Company Shareholder had not exercised its Dissent Rights.

ARTICLE 4 CERTIFICATES

4.1 Delivery of Certificates Representing New Common Shares and Spinco Shares

The Company shall, as soon as practicable following the later of (i) the Effective Date, and (ii) the return of a duly and validly completed and executed Letter of Transmittal by a registered Shareholder and any certificate or certificates, if any, and such other documents as the Depository or the Company may reasonably require and such other documents and instruments as would have been required to effect such transfer under the BCBCA, the *Securities Transfer Act* (British Columbia) and the Articles of the Company and Spinco, either:

- (a) forward or cause to be forwarded by first class mail (postage prepaid) to such registered Shareholder at the address specified in the Letter of Transmittal; or
- (b) if requested by such registered Shareholder, make available or cause to be made available at the Depository for pickup by such Shareholder;

certificates representing the New Common Shares, on a post-Consolidation basis, issued and the Spinco Shares transferred to such Shareholders that such Shareholder is entitled under the Arrangement.

4.2 Fractional Shares

No fractional Spinco Shares will be distributed to Shareholders, and no cash will be paid in lieu thereof. If a Shareholder would otherwise be entitled to a fractional Spinco Share: (a) representing 0.5 or more of a Spinco Share, the number of Spinco Shares to be transferred to that Shareholder will be rounded up to the nearest whole share; or (b) representing less than 0.5 of a Spinco Share, the number of Spinco Shares to be transferred to that Shareholder will be rounded down to the nearest whole share.

4.3 Lost Certificates

In the event any certificate which immediately prior to the Effective Time represented one or more outstanding Common Shares shall have been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such certificate to be lost, stolen or destroyed, the Depository will issue in exchange for such lost, stolen or destroyed certificate, cash deliverable in accordance with such Shareholder's Letter of Transmittal. The Shareholder who is entitled to receive such New Common Shares and Spinco Shares, as a condition precedent to the receipt of such consideration, give a bond to the Company and its transfer agent, which bond is in form and substance satisfactory to the Company and its transfer agent, or shall otherwise indemnify the Company and its transfer agent, to the reasonable satisfaction of such parties, against any claim that may be made against any of them with respect to the certificate alleged to have been lost, stolen or destroyed.

4.4 Withholding Rights

The Company or the Depository shall be entitled to deduct and withhold from any consideration or amount payable or otherwise deliverable to any Shareholder or former Shareholder or other person pursuant to the Arrangement Agreement, such amounts as required or permitted to be deducted and withheld with respect to such payment under the Tax Act or any provision of provincial, state, local, or foreign tax law in each case as amended or succeeded. To the extent that amounts are so withheld and duly remitted to the relevant tax authority, such withheld amounts shall be treated for all purposes as having been paid to the recipient of the payment in respect of which such deduction and withholding was made. The Company and the Depository are hereby authorized to sell or otherwise dispose of any property or amount otherwise payable to such Shareholder or former Shareholder or other person pursuant to the Arrangement Agreement to the

extent necessary to provide sufficient funds to such person to enable it to comply with such deduction or withholding requirement.

4.5 No Additional Consideration

No holder of Common Shares shall be entitled to receive any consideration or entitlement with respect to such Common Shares shall, other than any consideration or entitlement to which such holder is entitled to receive in accordance with Sections 2.2 and 4.1 and the other terms of this Plan of Arrangement and, for greater certainty, no such holder will be entitled to receive any interest, dividends, premium or other payment in connection therewith, other than any declared but unpaid dividends.

ARTICLE 5 AMENDMENT

5.1 Amendment of Plan of Arrangement

- (a) Subject to the provisions of the Interim Order, the Plan of Arrangement and applicable Laws, this Agreement and the Plan of Arrangement may, at any time and from time to time before or after the holding of the Company Meeting but not later than the Effective Time, be amended by mutual written agreement of the Parties, without further notice to or authorization on the part of the Shareholders, and any such amendment may without limitation:
 - (i) change the time for performance of any of the obligations or acts of the Parties;
 - (ii) waive any inaccuracies or modify any representation or warranty contained herein or in any document delivered pursuant hereto;
 - (iii) waive compliance with or modify any of the covenants herein contained and waive or modify performance of any of the obligations of the Parties; and/or
 - (iv) waive compliance with or modify any mutual conditions precedent herein contained.
- (b) Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Company and Spinco at any time prior to or at the Meeting with or without any other prior notice or communication and, if so proposed and accepted by the persons voting at the Meeting, shall become part of this Plan of Arrangement for all purposes.
- (c) Any amendment, modification or supplement to this Plan of Arrangement which is approved or directed by the Court following the Meeting shall be effective only if it is consented to by Company and Spinco (acting reasonably), and if required by the Court, it is consented to by some or all of the Shareholders.
- (d) Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date 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 Shareholder or holder of Spinco Shares following the Effective Date.
- (e) This Plan of Arrangement may be withdrawn prior to the Effective Time in accordance with the terms of the Arrangement Agreement.

**ARTICLE 6
FURTHER ASSURANCES**

6.1 Further Assurances

Notwithstanding that the transactions and events set out herein shall occur and be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the parties to the Arrangement Agreement shall make, do and execute, or cause to be made, done or executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order further to document or evidence any of the transactions or events set out herein. If required by the Registrar of Companies each of the parties will file all necessary documents, including Notices of Articles of the Company, as may be necessary to record the implementation and completion of the Arrangement and, if so required by the Registrar of Companies, the parties will make such amendment, modification or supplement to this Plan of Arrangement provided that such amendment, modification or supplement does not change the ultimate effect of this Plan of Arrangement or the taxation of any of the parties as a result of the Arrangement.

SCHEDULE "B"

ARRANGEMENT RESOLUTION

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. The arrangement (the "**Arrangement**") pursuant to the *Business Corporations Act* (British Columbia) involving Deeprock Minerals Inc. (the "**Company**"), Allied Critical Metals Corp. ("**ACM**"), and the Ontario subsidiary of the Company ("**Deeprock Ontario Subco**") and the British Columbia subsidiary of the Company ("**Deeprock Subco**"), both of which are to be incorporated in connection with the Arrangement, and each a wholly-owned subsidiary of the Company, pursuant to the arrangement agreement between ACM and the Company, as it may be modified, supplemented or amended from time to time in accordance with its terms (the "**Arrangement Agreement**"), as more particularly described in the management information circular of the Company dated October 1, 2024 (the "**Circular**") with the full text of the Arrangement set forth in Schedule "C" to the Circular, and the transactions, are hereby authorized, approved and adopted.

Plan of Arrangement and Arrangement Agreement

2. The plan of arrangement (the "**Plan of Arrangement**" of the Company, as it has been or may be modified, supplemented or amended in accordance with the Arrangement Agreement and its terms, the full text of which is included in the Arrangement Agreement set out as Schedule "C" to the Circular, is hereby authorized, approved and adopted.
3. The: (a) Arrangement Agreement and all the transactions contemplated therein; (b) actions of the directors of the Company in approving the Arrangement and the Arrangement Agreement; and (c) actions of the directors and officers of the Company in executing and delivering the Arrangement Agreement and any modifications, supplements or amendments thereto, and causing the performance by the Company of its obligations thereunder, are hereby ratified and approved.

Continuation

4. Immediately following the amalgamation under the *Ontario Business Corporations Act* of ACM and Deeprock Ontario Subco, as contemplated under the Plan of Arrangement and the subsequent continuation of the amalgamated corporation ("**Amalco**") out of Ontario and into British Columbia pursuant to the *Business Corporations Act* (British Columbia)(the "**BCBCA**") (the "**BC Continuation**"), whereupon immediately following the BC Continuation, Amalco and the Company be vertically amalgamated (the "**Vertical Amalgamation**") pursuant to the BCBCA to amalgamate a corporation ("**Amalco2**") that shall promptly continue out of British Columbia and into the Cayman Islands under the *Companies Act (Cayman Islands)*, be and the same is hereby authorized and approved subject to the approval of the Canadian Securities Exchange ("**CSE**").
5. The directors of the Company be and are hereby authorized, directed and empowered to make application to the British Columbia Registrar of Companies to complete the Vertical Amalgamation and pursuant to Section 308 of the BCBCA for authorization to continue out of British Columbia and into the Cayman Islands.
6. Pursuant to Section 308 of the BCBCA, the directors of the Company, and any vertical amalgamation thereof, be and are hereby authorized, directed and empowered to make application of continuation pursuant to Section 201 of the *Companies Act (Cayman Islands)* for a certificate issued by the Cayman Islands Registrar of Companies confirming that the Company is re-registered

by way of continuation as an exempted company under the *Companies Act (Cayman Islands)* (the “**Continuation**”);

7. Subject to the Continuation, and effective upon the issuance by the proper officer of the Cayman Islands of a Registration by way of Continuation, a) the Company, and any vertical amalgamation thereof, adopt and confirm the memorandum of association as set out at Schedule “D” to the management information circular of the Company dated October 1, 2024 (the “**Circular**”) with such amendments thereto as may be necessary or desirable, and b) the conversion of all of the authorized unissued and issued and outstanding common shares without par value in the capital of the continued Company or any continued vertically amalgamation of the Company (the “**Continued Company**”), to 5,000,000,000 common shares without par value and a total aggregate consideration for which such shares are to be issued of CDN \$10,000,000,000 is hereby authorized and approved.
8. Subject to the Continuation, and effective upon the issuance by the Registrar of Companies of the Cayman Islands of a Registration by way of Continuation, the Continued Company adopt and confirm the Memorandum and Articles of Association substantially in the form attached as Schedule “D” to the Circular, which such amendments thereto as may be necessary or desirable, are hereby approved and adopted as the Memorandum and Articles of Association of the Continued Company.
9. Notwithstanding the passage of this resolution by the shareholders of the Company (the “**Shareholders**”), the board of directors of the Company may, without any further notice or approval of the Shareholders, decide not to proceed with the Continuation or to otherwise give effect to this resolution at any time prior to the Continuation becoming effective and may revoke this resolution without further approval of the Shareholders at any time prior to the completion of the transactions authorized by this resolution.
10. Any one or more of the directors or officers of the Company is hereby authorized and directed, acting for, in the name of and on behalf of the Company, to execute or cause to be executed, under the seal of the Company or otherwise, and to deliver or cause to be delivered, such other documents and instruments, and to do or cause to be done all such other acts and things, as may in the opinion of such director or officer of the Company be necessary or desirable to carry out the intent of the foregoing resolution (including, without limitation, the execution and filing of such articles of continuation and of certificates or other assurances that the Continuation will not adversely affect creditors or Shareholders), the execution of any such document or the doing of any such other act or thing by any director or officer of the Company being conclusive evidence of such determination.
11. All actions heretofore taken by or on behalf of the Company in connection with any matter referred to in any of the foregoing resolutions which were in furtherance of the Continuation, including application for approval from the CSE, are approved, ratified and confirmed in all respects.

Final Order

12. The Company is hereby authorized to apply for a final order from the Supreme Court of British Columbia (the “**Court**”) to approve the Arrangement on the terms set forth in the Arrangement Agreement and the Plan of Arrangement (as they may be, or may have been, modified, supplemented or amended).

General

13. Notwithstanding that this resolution has been passed (and the Arrangement adopted) by the holders of common shares of the Company (the “**Shareholders**”) entitled to vote thereon or that the Arrangement has been approved by the Court:
 - (a) the alterations made to the Company’s authorized share structure and Articles contemplated by the Plan of Arrangement shall not take effect until the Notice of Articles of the Company is altered to reflect such alterations to the authorized share structure and Articles of the Company; and
 - (b) the directors of the Company are hereby authorized and empowered, without further notice to or approval of the Shareholders: (i) to file a Notice of Alteration with the Registrar of Companies to reflect the alterations to the authorized share structure and Articles of the Company authorized herein; (ii) to amend, modify or supplement the Arrangement Agreement or the Plan of Arrangement to the extent permitted by their terms; and (iii) subject to the terms of the Arrangement Agreement, not to proceed with the Arrangement and any related transactions.

14. Any officer or director of the Company is hereby authorized and directed, for and on behalf of the Company, to execute or cause to be executed and to deliver or cause to be delivered, whether under the corporate seal of the Company or otherwise, all such other documents and instruments and to perform or cause to be performed all such other acts and things as, in such Person’s opinion, may be necessary or desirable to give full force and effect to the foregoing resolutions and the matters authorized thereby, such determination to be conclusively evidenced by the execution and delivery of any such other document or instrument or the doing of any such other act or thing.

SCHEDULE "C"
AMALGAMATION AGREEMENT

[See Next Page]

AMALGAMATION AGREEMENT

among

ALLIED CRITICAL METALS CORP.

and

DEEPROCK MINERALS INC.

Dated effective as of September 30, 2024

AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT (this “**Agreement**”) dated this 23rd day of October, 2024 made effective as of the 30th day of September, 2024.

AMONG:

ALLIED CRITICAL METALS CORP., a company incorporated under the laws of the Province of Ontario and having an office at Suite 1800, 181 Bay Street, Toronto, Ontario, M5J 2T9

(“**Privateco**”)

AND:

DEEPROCK MINERALS INC., a company incorporated under the laws of the Province of British Columbia and having an office at 1518 – 800 West Pender Street, Vancouver, BC V6C 2V6

(the “**Company**”)

WHEREAS:

- A. Pursuant to the Arrangement Agreement (as defined herein), subject to the conditions set out therein including the completion of the Spin-Out, the Company will complete the RTO whereby Privateco and Newco (as defined herein) will amalgamate under Section 174 of the OBCA on the terms described in this Agreement, and will continue as Amalco (as defined herein), a wholly-owned subsidiary of the Company and in connection therewith, the Company proposes to issue Company Shares (as defined herein) to the Privateco Shareholders (as defined herein) as hereinafter provided; and
- B. Following completion of the Amalgamation, the Company will carry on, through Amalco, the business of Privateco;

NOW THEREFORE, in consideration of the mutual covenants and agreements herein contained and for other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by each of the Parties, the Parties hereby covenant and agree as follows:

ARTICLE 1 DEFINITIONS, INTERPRETATION AND APPENDICES

1.1 Definitions

In this Agreement including the preamble hereto, unless the context otherwise requires, the following words shall have the following meanings:

“**1933 Act**” means the United States *Securities Act of 1933*, as amended;

“**1934 Act**” means the United States *Securities Exchange Act of 1934*, as amended;

“**affiliate**” has the meaning ascribed to it under the OBCA;

“**Agreement**” means this amalgamation agreement, together with the schedules attached hereto, as amended, restated or supplemented from time to time;

“**Amalco**” means “**ACM Holdings Ltd.**”, the corporation resulting from the Amalgamation;

“**Amalco Shares**” means the common shares in the capital of Amalco;

“**Amalgamation**” means the amalgamation of Privateco and Newco pursuant to Section 174 of the OBCA on the terms and conditions set forth in this Agreement, subject to any amendment thereto in accordance herewith;

“**Amalgamation Application**” means the amalgamation application that will be filed with the Director in order to give effect to the Amalgamation, substantially in the form set out at Appendix “B” hereto;

“**Applicable Securities Laws**” means the securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders having the force of law, in force from time to time in any applicable jurisdiction, including without limitation, the Provinces of Ontario, Alberta and British Columbia together with any other Securities Laws which apply to a Party or to the Transaction;

“**Arrangement Agreement**” means the arrangement agreement between Privateco and the Company dated effective as of September 30, 2024;

“**Articles of Amalco**” means the articles of Amalco in the form to be mutually agreed to by the Parties, substantially in the form as appended hereto at Appendix “A”;

“**Authorization**” means, with respect to any Person, any order, permit, approval, grant, consent, waiver, license, certificate, judgment, writ, award, determination, exemption, direction, decision, decree, bylaw, rule, regulation, registration or similar authorization of, from or required by any Governmental Entity having jurisdiction over the Person;

“**Business Day**” means a day, other than a Saturday or Sunday, on which the principal commercial banks located in the City of Vancouver, British Columbia or the City of Toronto, Ontario are open for business;

“**Certificate of Amalgamation**” means the certificate of amalgamation to be issued by the Director in respect of the Amalgamation in accordance with the OBCA;

“**Claim**” means any claim, demand, complaint, action, grievance, proceeding, investigation, suit, cause of action, assessment or reassessment, charge, judgment, order, writ, injunction, decree, debt, liability, expense, cost, damage or loss, contingent or otherwise, judicial, administrative or otherwise (including legal fees on a solicitor and his or her own client basis and other professional fees and all costs incurred in investigating or pursuing any of the foregoing or any proceeding);

“**Closing**” means the completion of the Amalgamation set forth herein, including the issuance of Company Shares to Privateco Shareholders, which shall take place on the Closing Date;

“**Closing Date**” means the date of the Closing, which shall be Effective Date, as mutually agreed to by Company and Privateco;

“**Company**” has the meaning ascribed thereto on the first page of this Agreement;

“**Company Board**” means the board of directors of the Company, as constituted from time to time;

“**Company Meeting**” has the meaning as set out at Section 1.1 of the Arrangement Agreement;

“**Company Shareholders**” means, at any time, the holders of outstanding Company Shares;

“**Company Shares**” means the authorized common shares in the capital of the Company;

“**Contract**” means any note, mortgage, indenture, non-governmental permit or license, franchise, lease or other contract, agreement, commitment or arrangement binding upon the Company or Privateco, as the case may be;

“**CSE**” means the Canadian Securities Exchange;

“**CSE Approval**” means the approval by the CSE of the Transaction including the issuance of the Company Shares pursuant to the Transaction, under the CSE rules and policies and such other matters as may require CSE approval in order to give effect to the transactions contemplated hereby;

“**Director**” means the Director appointed under Section 278 of the OBCA;

“**Effective Date**” means the date shown on the Certificate of Amalgamation;

“**Effective Time**” means 12:05 am on the Effective Date;

“**Governmental Entity**” means any applicable (a) multinational, federal, provincial, state, regional, municipal, local or other government, governmental or public department, central bank, court, tribunal, arbitral body, commission (including Securities Authorities), board, bureau or agency, domestic or foreign; (b) subdivision, agent, commission, board or authority of any of the foregoing; (c) quasi-governmental or private body, including any tribunal, commission, regulatory agency or self-regulatory organization, exercising any regulatory, expropriation or taxing authority under or for the account of any of the foregoing; or (d) stock exchange, including the CSE;

“**IFRS**” means International Financial Reporting Standards, as adopted by the International Accounting Standards Board, as amended from time to time;

“**Laws**” means all laws, statutes, codes, ordinances, decrees, rules, regulations, by-laws, statutory rules, principles of law, published policies and guidelines, judicial or arbitral or administrative or ministerial or departmental or regulatory judgments, orders, decisions, rulings or awards, including general principles of common and civil law, and terms and conditions of any grant of approval, permission, authority or license of any Governmental Entity, statutory body or self-regulatory authority, and the term “applicable” with respect to such Laws and in the context that refers to one or more Persons, means that such Laws apply to such Person or Persons or its or their business, undertaking, property or securities and emanate from a Governmental Entity (or any other Person) having jurisdiction over the aforesaid Person or Persons or its or their business, undertaking, property or securities;

“**Liens**” means any hypothecs, mortgages, pledges, assignments, liens, charges, security interests, encumbrances, encroachments, options, adverse rights or claims or other third Person interest or encumbrance of any kind, whether contingent or absolute, and any agreement, option, right or privilege (whether by Law, Contract or otherwise) capable of becoming any of the foregoing;

“**Material Adverse Change**” means any one or more changes, effects, events, occurrences or states of facts that, either individually or in the aggregate, have, or would reasonably be expected to have, a Material Adverse Effect on Company or Privateco, as applicable, on a consolidated basis;

“**Material Adverse Effect**” means any change, effect, event, occurrence or state of facts that, individually or in the aggregate, with other such changes, effects, events, occurrences or states of facts, is or would reasonably be expected to be material and adverse to the business, properties, operations, results of operations or financial condition of the Company or Privateco, as applicable, on a consolidated basis, except any change, effect, event, occurrence or state of facts resulting from or relating to:

- (a) the announcement of the execution of this Agreement or any transactions contemplated herein, or communication by the applicable Party of its plans or intentions with respect to the other Party;
- (b) changes in the United States and Canadian economies in general or the United States and Canadian capital or currency markets in general;
- (c) the threat, commencement, occurrence or continuation of any war, armed hostilities, acts of environmental groups, civil strife, or acts of terrorism;
- (d) any change in applicable Laws or in the interpretation thereof by any Governmental Entity;
- (e) any change in IFRS;
- (f) any natural disaster;
- (g) any change relating to foreign currency exchange rates;
- (h) changes affecting a Party’s industry generally; or
- (i) in the case of the Company, a Material Adverse Effect that has a value, determined by the Company acting reasonably, of not less than \$100,000,

provided that, in the case of any changes referred to in clauses (b) to (h) above, such changes do not have a materially disproportionate effect on the applicable Party relative to comparable companies;

“**Newco**” means "**Deeprook Holdings Ltd.**", a wholly-owned subsidiary of the Company to be incorporated under the OBCA solely for the purpose of effecting the Amalgamation;

“**Newco Shares**” means common shares in the capital of Newco;

“**OBCA**” means the *Business Corporations Act* (Ontario), and the regulations promulgated thereunder, as amended from time to time;

“**Party**” means, as the context requires, either Privateco, the Company or Newco, and “**Parties**” means two or more of them, as applicable;

“**Person**” means any individual, firm, partnership, joint venture, association, trust, trustee, executor, administrator, legal personal representative, estate, group, body corporate, corporation, unincorporated association or organization, Governmental Entity, syndicate or other entity, whether or not having legal status;

“**Plan of Arrangement**” has the meaning as set out in Section 1.1 of the Arrangement Agreement;

“**Privateco**” has the meaning ascribed thereto on the first page of this Agreement;

“**Privateco Board**” means the board of directors of Privateco, as constituted from time to time;

“**Privateco Dissent Rights**” means the dissent rights exercisable by the Privateco Shareholders in connection with the Amalgamation pursuant to Section 185 of the OBCA;

“**Privateco Meeting**” means the special meeting of the Privateco Shareholders, including any adjournment or postponement thereof, for the purpose of, among other things, considering and, if thought fit, approving the Privateco Resolution;

“**Privateco Resolution**” means the special resolution of the Privateco Shareholders approving the Amalgamation and this Agreement, substantially in the form as set out at Appendix “D” hereto;

“**Privateco Shareholder Approval**” means approval of the Amalgamation and this Agreement by a special resolution of the Privateco Shareholders;

“**Privateco Shareholders**” means, at any time, the holders of Privateco Shares;

“**Privateco Shares**” means the authorized common shares in the capital of Privateco;

“**Resulting Issuer**” means the Company following the completion of Transaction;

“**RTO**” means the reverse take-over of the Company to be effected by the Amalgamation;

“**SEC**” means the United States Securities and Exchange Commission;

“**Securities Act**” means the *Securities Act* (British Columbia);

“**Securities Authorities**” means the federal, state and provincial securities commissions and/or other securities regulatory authorities in Canada and the United States, including the SEC, and any stock exchanges or other self-regulatory agencies having authority over Company or Privateco (as applicable), including the CSE;

“**Securities Laws**” means the Securities Act, together with all other applicable Canadian provincial securities laws, rules, regulations and published policies thereunder, whether from Securities Authorities or otherwise, as now in effect and as they may be promulgated or amended from time to time;

“**Tax**” and “**Taxes**” means all taxes, assessments, charges, dues, duties, rates, fees, imposts, levies and similar charges of any kind lawfully levied, assessed or imposed by any Governmental Entity, including all income taxes (including any tax on or based upon net income, gross income, income as specially defined, earnings, profits or selected items of income, earnings or profits) and all capital taxes, gross receipts taxes, environmental taxes, sales taxes, use taxes, ad valorem taxes, value added taxes, transfer taxes (including, without limitation, taxes relating to the transfer of interests in real property or entities holding interests therein), franchise taxes, license taxes, withholding taxes, payroll taxes, employment taxes, Canada Pension Plan contributions, excise, severance, social security, workers’ compensation, employment insurance or compensation taxes or premium, stamp taxes, occupation taxes, premium taxes, property taxes, windfall profits taxes, alternative or add-on minimum taxes, goods and services tax, customs duties or other taxes, fees, imports, assessments or charges of any kind whatsoever, together with any interest and any penalties

or additional amounts imposed by any taxing authority (domestic or foreign) on such entity, and any interest, penalties, additional taxes and additions to tax imposed with respect to the foregoing;

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

“**Tax Returns**” means all returns, reports, declarations, claims for refunds, elections, notices, filings, forms, statements and other documents (whether in written, electronic or other form) and any amendments, schedules, attachments, supplements, appendices and exhibits thereto, which have been prepared or filed or are required to be prepared or filed in respect of Taxes;

“**Transaction**” means the RTO of Company by Privateco pursuant to the terms of this Amalgamation Agreement, and any transactions ancillary to or associated with the Transaction; and

“**United States**” or “**U.S.**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia.

In addition, words and phrases used herein and defined in the OBCA shall have the same meaning herein as in the OBCA unless the context otherwise requires.

1.2 Headings, etc.

- (a) The preamble forms an integral part hereof and is not mere recitals.
- (b) The division of this Agreement into articles, sections and subsections and the insertion of headings herein are for convenience of reference only and shall not affect in any way the meaning or interpretation of this Agreement. The terms “this Agreement”, “hereof”, “herein”, “hereto”, “hereunder” and similar expressions refer to this Agreement and the schedules attached hereto and not to any particular article, section or other portion hereof and include any agreement, schedule or instrument supplementary or ancillary hereto or thereto.

1.3 Number and Gender

In this Agreement, unless the context otherwise requires, words importing the singular only shall include the plural and vice versa and words importing the use of either gender shall include both genders and neuter.

1.4 Date for any Action

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

1.5 Statutory References

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

1.6 Currency

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

1.7 Invalidity of Provisions

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

1.8 Accounting Matters

Unless otherwise stated, all accounting terms used in this Agreement shall have the meanings attributed to them under IFRS. All determinations of an accounting nature required to be made hereunder shall be made in a manner consistent with IFRS.

1.9 Knowledge

Where the phrase “to the knowledge of” is used in respect of any Party, such phrase shall mean, in respect of each representation and warranty or other statement which is qualified by such phrase, that such representation and warranty or other statement is being made based upon the actual knowledge of management of such Party after appropriate inquiries and investigations.

1.10 Meaning of “Ordinary and Regular Course of Business”

In this Agreement the phrase “in the ordinary and regular course of business” shall mean and refer to those activities that are normally conducted by management of corporations engaged in the stage of business or business development of Privateco or the Company, as applicable, without any need for the approval of the board of directors of a Party pursuant to the OBCA.

1.11 Appendices

The following appendices are appended to, and are deemed to be incorporated into and form part of, this Agreement:

- Appendix A – Articles of Amalco
- Appendix B – Amalgamation Application
- Appendix C – Form of Privateco Resolution

ARTICLE 2 THE AMALGAMATION

2.1 Terms of Amalgamation

The Company, Newco and Privateco hereby covenant and agree to implement the Amalgamation in accordance with the terms and subject to the conditions of this Agreement, as follows:

- (a) as soon as reasonably practicable following the execution and delivery of this Agreement, Privateco shall obtain the Privateco Shareholder Approval for the Privateco Resolution;

- (b) following approval of the Privateco Resolution by the Privateco Shareholders, in accordance with the requirements of the OBCA, Privateco and Newco shall jointly complete and file the Amalgamation Application with the Director to give effect to the Amalgamation in the manner set out herein and with effect set out in Section 179 of the OBCA;
- (c) at the Effective Time, and in consequence of the Amalgamation as set forth in Section 2.1(b), the following shall occur without any further act or formality:
 - (i) Newco and Privateco shall amalgamate and continue as one company, being Amalco, and
 - (A) Amalco possesses all the property, rights, privileges and franchises and is subject to all liabilities, including civil, criminal and quasi-criminal, and all contracts, disabilities and debts of each of Privateco and Newco;
 - (B) a conviction against, or ruling, order, or judgment in favour or against Privateco or Newco may be enforced by or against Amalco;
 - (C) the Articles of Amalgamation are deemed to be the articles of incorporation of Amalco and the Certificate of Amalgamation is deemed to be the certificate of incorporation of Amalco; and
 - (D) Amalco shall be deemed to be the party plaintiff or the party defendant, as the case may be, in any civil action commenced by or against either Newco or Privateco before the Amalgamation has become effective;
 - (ii) each Newco Share outstanding immediately prior to the Effective Time shall be exchanged for one (1) Amalco Share, and such Newco Shares shall be cancelled;
 - (iii) each Privateco Share outstanding immediately prior to the Effective Time held by a Privateco Shareholder who has exercised their Privateco Dissent Rights shall cease to have any rights as a Privateco Share and will become an entitlement to be paid the fair value of such share in accordance with the OBCA;
 - (iv) each Privateco Share outstanding immediately prior to the Effective Time (other than those held by Privateco Shareholders who exercised their Privateco Dissent Rights), shall be exchanged for one (1) Company Share, and share certificates or written acknowledgements of uncertificated shares representing Privateco Shares will be deemed to be immediately cancelled;
 - (v) the Company shall add to the stated capital account maintained in respect of the Company Shares an amount equal to the paid-up capital for purposes of the Tax Act of the Privateco Shares immediately before the Effective Time;
 - (vi) the aggregate stated capital maintained in respect of the Amalco Shares issued pursuant to the Amalgamation shall be the aggregate of the paid-up capital for the purposes of the Tax Act of the Newco Shares and the Privateco Shares immediately before the Effective Time;
 - (vii) as consideration for the issuance of Company Shares pursuant to the Amalgamation, Amalco shall issue to the Company one (1) Amalco Share for each Company Share so issued; and

- (viii) Amalco will be a wholly-owned subsidiary of the Company; and
- (d) the Articles of Amalco shall be in the form as set out at Appendix “A” hereto.

2.2 No Fractional Securities

No fractional Company Shares will be issued or delivered to any Privateco Shareholder otherwise entitled thereto as a result of the Amalgamation, if any. Instead, the number of Company Shares issued to each exchanging holder of Privateco Shares will be rounded down to the nearest whole number.

2.3 Delivery of Securities Following Amalgamation

In accordance with normal commercial practice, as soon as practicable following the Effective Date, the Company shall issue direct registration statements representing the appropriate number of Company Shares to the former holders of Privateco Shares (excepting those Privateco Shareholders who exercised their Privateco Dissent Right).

2.4 Effective Date

The Amalgamation shall be completed on the Effective Date and shall be effective at the Effective Time.

2.5 Effecting the Amalgamation

Subject to the rights of termination contained in Article 6, upon the Privateco Shareholder Approval being obtained, and the other conditions contained in Article 5 being complied with or waived, Privateco and Newco shall file with the Director the Amalgamation Application and deliver such other documents as may be required in order to effect the Amalgamation, within two Business Days, or such other date as the Parties may agree, of the later of: (i) the Privateco Shareholder Approval being obtained, and (ii) the CSE Approval being obtained.

2.6 Name of Amalco

The Parties agree that the name of Amalco shall be “**ACM Holdings Ltd.**”

2.7 Registered Office of Amalco

The Parties agree that the address of the registered and records office of Amalco shall be Aird & Berlis LLP.

2.8 Business and Powers

There will be no limitations on the activities of Amalco. The directors of Amalco shall be authorized to borrow money on the credit of Amalco. The articles and by-laws of Privateco shall be the articles and by-laws of Amalco.

2.9 Authorized Capital of Amalco

The Parties agree that Amalco shall be authorized to issue an unlimited number of common shares (being the Amalco Shares).

2.10 Fiscal Year End

The Parties agree that Amalco shall have June 30 as its fiscal year end.

2.11 Initial Director of Amalco

The Parties agree that the first director and officer of Amalco shall be the following individual:

<i>Roy Bonnell</i>	<i>President and Secretary</i>	<i>850 Buchanan, Montreal, Quebec, H4L 2V1, Canada</i>
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2.12 Consultation

Privateco and the Company will consult with each other in issuing any press release or otherwise making any public statement with respect to this Agreement or the Amalgamation and in making any filing with any Governmental Entity or Securities Authority with respect thereto. Each of Privateco and the Company shall use its commercially reasonable efforts to enable the other of them to review and comment on all such press releases and filings prior to the release or filing, respectively, thereof, provided, however, that the obligations herein will not prevent a Party from making, after consultation with the other Party, such disclosure as is required by applicable Laws or the rules and policies of any applicable stock exchange.

2.13 Withholding Taxes

The Company and Newco will be entitled to deduct and withhold from the Company Shares deliverable to any former Privateco Shareholder such amounts as the Company or Newco may be required to deduct and withhold therefrom under any provision of applicable Laws in respect of Taxes. To the extent that any amounts are so deducted and withheld, such amounts will be treated for all purposes under this Agreement as having been paid to the Person to whom such amounts would otherwise have been paid. The Company or Newco may sell or otherwise dispose of any portion of the Company Shares issuable to a former Privateco Shareholder as is necessary to provide sufficient funds to enable the Company or Newco to comply with such deduction and/or withholding requirements.

2.14 Dissent Rights

Registered Privateco Shareholders entitled to vote at the Privateco Meeting will be entitled to exercise Privateco Dissent Rights with respect to their Privateco Shares in connection with the Amalgamation pursuant to and in the manner set forth in the OBCA. Privateco shall give the Company notice of any written notice of dissent, withdrawal of such notice, and any other instruments serviced pursuant to such Privateco Dissent Rights and received by Privateco and shall provide Company with copies of such notices and written objections and all other correspondence related thereto. Privateco Shares which are held by a dissenting Privateco Shareholder shall not be exchanged for Company Shares pursuant to the Amalgamation. However, if a dissenting Privateco Shareholder fails to perfect or effectively withdraws such dissenting Privateco Shareholder's claim under the OBCA or forfeits such dissenting Privateco Shareholder's right to make a claim under the OBCA, or if such dissenting Privateco Shareholder's rights as a Privateco Shareholder are otherwise reinstated, such Privateco Shareholder's Privateco Shares shall thereupon be deemed to have been exchanged for Company Shares as of the Effective Time as prescribed herein.

ARTICLE 3 SHAREHOLDER MEETINGS

3.1 Company Meeting

The Company will convene and conduct the Company Meeting as soon as practicable after the Parties enter into the Arrangement Agreement, and not adjourn, postpone or cancel (or propose the adjournment, postponement or cancellation of) the Company Meeting without the prior written consent of Privateco, except in the case of an adjournment, as required for quorum purposes, by Law or by a Governmental Entity.

3.2 Privateco Meeting

Privateco will convene and conduct the Privateco Meeting on the same day as the Company Meeting, or such later date as may be mutually agreed to by the Company and Privateco, and not adjourn, postpone or cancel (or propose the adjournment, postponement or cancellation of) the Privateco Meeting without the prior written consent of the Company, except in the case of an adjournment, as required for quorum purposes, by Law or by a Governmental Entity.

ARTICLE 4 COVENANTS

4.1 Covenants of Company

- (a) Satisfaction of Conditions. The Company shall use all commercially reasonable efforts to satisfy, or cause to be satisfied, all conditions precedent to its obligations to the extent that the same is within its control 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 all applicable Laws to complete the transactions contemplated by this Agreement, including using its commercially reasonable efforts to:
- (i) obtain all Authorizations as are required to be obtained by the Company under any applicable Laws or from any Governmental Entity or Security Authority that would, if not obtained, materially impede the completion of the transactions contemplated by this Agreement or have a Material Adverse Effect on Company;
 - (ii) effect all necessary registrations, filings and submissions of information requested by Governmental Entities or Securities Authorities in connection with the transactions contemplated by this Agreement;
 - (iii) appear in any proceedings of any Party conducted in connection herewith before any Governmental Entity;
 - (iv) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting this Agreement or the transactions contemplated hereby or seeking to enjoin or delay, or otherwise adversely affecting the ability of the Parties to consummate, the transactions contemplated hereby, subject to the Company Board determining in good faith after receiving advice from outside legal counsel (which may include written opinions or advice) that taking such action would be inconsistent with the fiduciary duties of such directors under applicable Laws, and provided that, immediately upon receipt of such

advice, the Company advises Privateco in writing that it has received such advice and provides written details thereof to Privateco;

- (v) fulfill all conditions and satisfy all provisions of this Agreement required to be fulfilled or satisfied by the Company; and
 - (vi) cooperate with Privateco in connection with the performance by it of its obligations hereunder, provided however that the foregoing shall not be construed to obligate the Company to pay or cause to be paid any monies to cause such performance to occur, other than as contemplated in this Agreement.
- (b) Keep Fully Informed. Subject to applicable Laws, the Company shall use commercially reasonable efforts to conduct itself so as to keep Privateco fully informed as to the material decisions or actions required to be made with respect to the operation of its business.
 - (c) Cooperation. The Company shall make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated hereby and take all reasonable action necessary to be in compliance with such Laws.
 - (d) Representations. The Company shall use its commercially reasonable efforts to conduct its affairs so that all of the representations and warranties of the Company contained herein shall be true and correct on and as of the Effective Date as if made on and as of such date.
 - (e) Closing Documents. The Company shall execute and deliver, or cause to be executed and delivered, at Closing such customary agreements, certificates, resolutions, opinions and other closing documents as may be required by Privateco, all in form satisfactory to Privateco, acting reasonably.
 - (f) Newco. In its capacity as the sole shareholder of Newco, the Company shall:
 - (i) take all such action as is necessary or desirable to cause Newco to satisfy its obligations hereunder, including without limitation, passing a resolution approving the Amalgamation, on or prior to the Effective Date, or such other date as may be agreed to by the Company and Privateco, acting reasonably; and
 - (ii) prior to the Effective Date, not cause or permit Newco to issue any securities or enter into any agreements to issue or grant options, warrants or rights to purchase any of its securities except for the issuance of a nominal number of Newco Shares to the Company, or carry on any business, enter into any transaction or effect any corporate act whatsoever, other than as contemplated herein or as reasonably necessary to carry out the Amalgamation, unless previously consented to in writing by Privateco.
 - (g) Company Shares. At the Effective Time, the Company will issue Company Shares to those Privateco Shareholders who are entitled to receive Company Shares pursuant to the Amalgamation in accordance with the terms hereof.
 - (h) Listing of Shares. Until the earlier of: (i) the Effective Time; and (ii) the termination of this Agreement in accordance with Section 6.2, the Company shall use its commercially reasonable efforts to:
 - (i) ensure that the Company Shares are continuously listed and posted for trading on the CSE, subject to the trading halt imposed by the CSE in connection with the Transaction; and

- (ii) obtain CSE Approval.
- (i) Company Directors and Officers. Prior to the completion of the Amalgamation, the Company Board shall procure the duly executed resignation and mutual releases in the form and substance satisfactory to Privateco, acting reasonably, from each director and officer of the Company who will no longer be serving in such capacity or capacities following completion of the Amalgamation such that, upon the Effective Date, the directors and officers of the Resulting Issuer will be as follows unless otherwise agreed by the Parties:

Name	Position
Roy Bonnell	Chief Executive Officer and Director
Joao Barros	President, Chief Operating Officer and Director
Andrew Lee	Corporate Secretary and Director
Sean O'Neill	Non-Executive Chairman and Director
Michael Galego	Director
Colin Padget	Director
Keith Margetson	Chief Financial Officer

4.2 Covenants of Privateco

Privateco hereby covenants and agrees with the Company as follows:

- (a) Privateco Shareholder Approval. As promptly as practicable after the date hereof, Privateco shall use all commercially reasonable efforts to obtain the Privateco Shareholder Approval.
- (b) Copy of Documents. Privateco shall furnish promptly to the Company a copy of any filing under any applicable Laws and any dealings or communications with any Governmental Entity or Securities Authority in connection with, or in any way affecting, the transactions contemplated by this Agreement.
- (c) Satisfaction of Conditions. Privateco shall use all commercially reasonable efforts to satisfy, or cause to be satisfied, all of the conditions precedent to its obligations to the extent the same is within its control and to take, or cause to be taken, all other actions and to do, or cause to be done, all other things necessary, proper or advisable under all applicable Laws to complete the transactions contemplated by this Agreement, including using its commercially reasonable efforts to:
- (i) prior to the Privateco Meeting, cause its officers, directors and any significant shareholders identified by the Company to execute customary voting support agreements, in a form acceptable to the Company acting reasonably, agreeing that such directors, officers and significant shareholders will support the proposed Amalgamation and vote in favour of the proposed Amalgamation, unless and until this Agreement has been terminated in accordance with the provisions herein;
- (ii) promptly cause any director or officer nominees of Privateco to file Personal Information Forms, or statutory declarations in lieu, with the CSE;

- (iii) obtain the Privateco Shareholder Approval in accordance with the OBCA and the requirements of any applicable Governmental Entity or Securities Authority;
 - (iv) obtain all other Authorizations as are required to be obtained by Privateco under any applicable Laws or from any Governmental Entity, Security Authority or other third parties, including any third party consents and the filing of any notices, that would, if not obtained, materially impede the completion of the transactions contemplated by this Agreement or have a Material Adverse Effect on Privateco;
 - (v) effect all necessary registrations, filings and submissions of information requested by Governmental Entities or Securities Authorities in connection with the transactions contemplated by this Agreement and participate,
 - (vi) appear in any proceedings of any Party conducted in connection herewith before any Governmental Entity;
 - (vii) cause certain employees, consultants and managers of Privateco as identified by the Company, in its sole and absolute discretion, to enter into employment agreements with the Company or Privateco, in a form satisfactory to the Company, acting reasonably;
 - (viii) oppose, lift or rescind any injunction or restraining order or other order or action challenging or affecting this Agreement or the transactions contemplated hereby, or seeking to enjoin or delay, or otherwise adversely affecting the ability of the Parties to consummate, the transactions contemplated hereby, subject to the Privateco Board determining in good faith after receiving advice from outside legal counsel (which may include written opinions or advice) that taking such action would be inconsistent with the fiduciary duties of such directors under applicable Laws, and provided that, immediately upon receipt of such advice, Privateco advises the Company in writing that it has received such advice and provides written details thereof to the Company;
 - (ix) fulfill all conditions and satisfy all provisions of this Agreement required to be fulfilled or satisfied by Privateco; and
 - (x) cooperate with the Company in connection with the performance by the Company of its obligations hereunder, provided however that the foregoing shall not be construed to obligate Privateco to pay or cause to be paid any monies to cause such performance to occur, other than as contemplated in this Agreement.
- (d) Keep Fully Informed. Subject to applicable Laws, Privateco shall use commercially reasonable efforts to conduct itself so as to keep the Company fully informed as to the material decisions or actions required to be made with respect to the operation of its business.
- (e) Cooperation. Privateco shall make, or cooperate as necessary in the making of, all necessary filings and applications under all applicable Laws required in connection with the transactions contemplated hereby and take all reasonable action necessary to be in compliance with such Laws.
- (f) Representations. Privateco shall use its commercially reasonable efforts to conduct its affairs so that all of the representations and warranties of Privateco contained herein shall be true and correct on and as of the Effective Date as if made on and as of such date.

- (g) Closing Documents. Privateco shall execute and deliver, or cause to be executed and delivered, at Closing such customary agreements, certificates, opinions, resolutions and other closing documents as may be required by the Company, all in form satisfactory to the Company, acting reasonably.

4.3 Mutual Covenants of Privateco and Company

- (a) Each of the Parties will cooperate in the preparation of any application for any required Authorization and any other orders, registrations, consents, filings, rulings, exemptions, no-action letters and approvals, and in the preparation of any documents, reasonably deemed by any of the Parties to be necessary to discharge its respective obligations under this Agreement or otherwise advisable under applicable Laws.
- (b) Each of the Parties hereby agrees from the date hereof until the earlier of the Effective Time or the termination of this Agreement in accordance with Section 6.2:
- (i) not to take any action that would prevent the Amalgamation from being consummated on the terms contemplated by this Agreement; and
 - (ii) to cooperate fully with each other and to use their reasonable efforts to complete the Amalgamation.

ARTICLE 5 CONDITIONS

5.1 Mutual Conditions in Favour of Privateco and Company

The respective obligations of the Company and Privateco to complete the transactions contemplated herein are subject to the fulfillment of the following conditions at or before the Effective Time or such other time as is specified below:

- (a) Other than the completion of the Amalgamation, the Company shall have effected the Plan of Arrangement;
- (b) the Privateco Shareholder Approval shall have been obtained in accordance with the provisions of the OBCA and the requirements of any applicable regulatory authority;
- (c) each of the Company Board and the Privateco Board shall have adopted all necessary resolutions, and all other necessary corporate action shall have been taken by the Company, Newco and Privateco, to permit the consummation of the Amalgamation and all other matters contemplated in this Agreement;
- (d) CSE Approval shall have been obtained;
- (e) all other Authorizations necessary or desirable for the completion of the transactions contemplated by this Agreement shall have been obtained or received;
- (f) the number of Privateco Shares that are the subject of a notice of Privateco Dissent Rights that has not been withdrawn shall not exceed 10% of the total number of Privateco Shares issued and outstanding prior to the Effective Time;

- (g) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement;
- (h) there shall be no material legal proceedings or threatened material legal proceedings involving Privateco, the Company and/or the Transaction; and
- (i) the distribution of the Company Shares pursuant to the Amalgamation shall be exempt from prospectus and registration requirements under Applicable Securities Laws and, except with respect to persons deemed to be “control persons” of the Company under such Applicable Securities Laws, such Company Shares shall not be subject to any resale restrictions in Canada under such Applicable Securities Laws.

The foregoing conditions are for the mutual benefit of the Parties and may be waived by mutual consent of Privateco and the Company in writing at any time. No such waiver shall be of any effect unless it is in writing signed by both Parties.

5.2 Company Conditions

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

- (a) the Company shall be satisfied in its sole discretion with the results of its due diligence examination of Privateco and, in particular, shall be satisfied that Privateco and the Company would, post-Transaction, meet the initial listing requirements of the CSE;
- (b) the representations and warranties made by Privateco in this Agreement shall be true in all material respects at the Effective Time with the same effect as though such representations and warranties had been made at and as of such time, other than in respect of representations and warranties qualified by materiality which representations and warranties shall be true and correct;
- (c) Privateco shall not have disposed of a material interest in any of its properties or assets or otherwise enter into any material transaction with, or incurred any material liability to, any other corporation or other person or perform any act or enter into any transaction or negotiation which interferes or is inconsistent with the completion of the transactions contemplated hereby, other than as contemplated in this Agreement, without the consent of the Company, such consent not to be unreasonably withheld;
- (d) from the date of this Agreement to the Effective Date, there shall not have occurred a Material Adverse Change in respect of Privateco;
- (e) the delivery of standard completion documentation by Privateco including, but not limited to, legal opinions from legal counsel, officers’ certificates and certificates of good standing or compliance;
- (f) the Privateco Board shall have procured duly executed mutual releases, effective at the Effective Time, from each director and executive officer of Privateco who will no longer be serving in any capacity or capacities with either the Company or Amalco following completion of the Amalgamation;

- (g) the Company shall be satisfied that following the Closing there will be no outstanding rights to acquire Privateco Shares and the Company and its affiliates or any amalgamated issuer will own, or be amalgamated with, 100% of the Privateco Shares, free and clear of all Liens;
- (h) Privateco shall have complied in all material respects with its covenants herein;
- (i) the Privateco Board shall have adopted all necessary resolutions and all other necessary corporate action shall have been taken by Privateco and the Company to permit the consummation of the Amalgamation and the transactions to be completed by Privateco pursuant to the terms of this Agreement; and
- (j) the business of Privateco shall be developing materially in the manner, including in a timely manner, anticipated in any forecasts or plans provided to the Company during any due diligence process undertaken in connection with this Agreement and the transactions contemplated herein, except in cases where any such failure is caused by events or circumstances outside of the control of Privateco.

The foregoing conditions are for the benefit of the Company and may be waived, in whole or in part, by the Company in writing at any time. No such waiver shall be of any effect unless it is in writing signed by the Company.

5.3 Privateco Conditions

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

- (a) the Company Board shall have procured duly executed resignations and mutual releases, effective at the Effective Time, from each director and executive officer of the Company who will no longer be serving in such capacity or capacities following completion of the Amalgamation;
- (b) the representations and warranties made by the Company in this Agreement shall be true in all material respects at the Effective Time with the same effect as though such representations and warranties had been made at and as of such time, other than in respect of representations and warranties qualified by materiality which representations and warranties shall be true and correct;
- (c) from the date of this Agreement to the Effective Date, there shall not have occurred a Material Adverse Change in respect of the Company;
- (d) Newco shall not have engaged in any business enterprise or other activity or had any assets or liabilities;
- (e) the delivery of standard completion documentation by the Company including, but not limited to, legal opinions from Canadian legal counsel, officers' certificates and certificates of good standing or compliance;
- (f) the Company shall have complied in all material respects with its covenants herein; and
- (g) the Company Board shall have adopted all necessary resolutions and all other necessary corporate action shall have been taken by the Company to permit the consummation of the Amalgamation and the transactions to be completed by the Company pursuant to the terms of this Agreement.

The foregoing conditions are for the benefit of Privateco and may be waived, in whole or in part, by Privateco in writing at any time. No such waiver shall be of any effect unless it is in writing signed by Privateco.

ARTICLE 6 AMENDMENT AND TERMINATION

6.1 Amendment

This Agreement may, at any time and from time to time, before or after the receipt of the Privateco Shareholder Approval, be amended by mutual written agreement of the Parties without, subject to applicable Laws, further notice to or authorization on the part of the Company Shareholders or the Privateco Shareholders, and any such amendment may, without limitation:

- (a) change the time for the performance of any of the obligations or acts of any of the Parties;
- (b) waive any inaccuracies in, 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 the performance of any of the obligations of any of the Parties hereto; and
- (d) waive compliance with, or modify, any condition herein contained,

provided, however, that, after receipt of the Privateco Shareholder Approval, no such amendment shall change materially the provisions hereof regarding the Company Shares to be received by the Privateco Shareholders without approval by such Privateco Shareholders given in the same manner as required for the approval of the Amalgamation.

6.2 Termination

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

- (a) by mutual written agreement by the Company, Privateco and Newco;
- (b) by the Company, if any condition in Section 5.2 is not satisfied or waived in accordance with such section,
- (c) by Privateco, if any condition in Section 5.3 is not satisfied or waived in accordance with such section, or
- (d) by the Company or by Privateco, if any of the conditions in Section 5.1 for the benefit of the terminating Party is not satisfied or waived in accordance with such Section 5.1;
- (e) by Privateco if there is a material breach of the covenants of the Company contained herein by the Company or any of its directors, officers, employees, agents, consultants or other representatives, in each case on or before the Effective Date, which breach is not cured within a period of 15 business days from the date of written notice of such breach;
- (f) by the Company if there is a material breach of the covenants of Privateco contained herein by Privateco or any of its directors, officers, employees, agents, consultants or other representatives,

in each case on or before the Effective Date, which breach is not cured within a period of 15 business days from the date of written notice of such breach; or

- (g) by Privateco or by the Company if the Amalgamation shall not have been completed by the Effective Time;

provided that any termination by a Party in accordance with the paragraphs above shall be made by such Party delivering written notice thereof to the other Parties prior to Effective Time and specifying therein in reasonable detail the matter or matters giving rise to such termination right.

ARTICLE 7 CLOSING

7.1 Closing Matters

The completion of the transactions contemplated by this Agreement shall take place at such date, time and place and in such manner as the Parties may agree.

ARTICLE 8 GENERAL

8.1 Notices

Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement by a Party shall be in writing and shall be delivered by hand to the Party or Parties to which the notice is to be given at the following address or sent by electronic means to such address or email address as shall be specified by such other Party or Parties by like notice. Any notice, consent, waiver, direction or other communication aforesaid shall, if delivered, be deemed to have been given and received on the date on which it was delivered to the address provided herein (if a Business Day or, if not, then the next succeeding Business Day) and if sent by electronic means be deemed to have been given and received at the time of receipt (if a Business Day or, if not, then the next succeeding Business Day) unless actually received after 5:00 p.m. (local time of the recipient) at the point of delivery in which case it shall be deemed to have been given and received on the next Business Day.

The address for service of each of the Parties shall be as follows:

- (a) if to the Company or Newco:

Deeprook Minerals Inc./Allied Critical Metals Inc.
1518 – 800 West Pender Street
Vancouver, BC
V6C 2V6

Attention: Andrew Lee
Email: ys.andrew.lee@gmail.com

- (b) if to Privateco:

Allied Critical Metals Corp.
Suite 1800, 181 Bay Street

Toronto, Ontario
M5J 2T9

Attention: Roy Bonnell
Email: royb@alliedcritical.com

8.2 Expenses

The Parties agree that each Party shall pay for its costs incurred in connection with this Agreement and the transactions contemplated hereby and the preparation and mailing of shareholder meeting materials, including legal and accounting fees, printing costs, financial advisor fees and all disbursements by advisors, and that nothing in this Agreement shall be construed so as to prevent the payment of such expenses, whether or not the Amalgamation is completed. The provisions of this Section 8.2 shall survive the termination of this Agreement.

8.3 Public Announcements

Neither the Company nor Privateco will make announcements regarding the Transaction or any other transactions contemplated herein that have not been previously reviewed and commented on by the other of them, except that the Company or Privateco may issue a news release or make a filing with a regulatory authority if its counsel advises that such news release or filing is necessary in order to comply with applicable law or the rules and policies of any securities regulatory authority or stock exchange having jurisdiction over it, in which case it will first make a reasonable commercial effort to obtain the approval of the other of them, acting reasonably.

8.4 Time of the Essence

Time shall be of the essence in this Agreement.

8.5 Entire Agreement

This Agreement together with the agreements and other documents herein or therein referred to, constitute the entire agreement between the Parties pertaining to the subject matter hereof and supersede all prior agreements, understandings, negotiations and discussions, whether oral or written, between the Parties with respect to the subject matter hereof. There are no representations, warranties, covenants or conditions with respect to the subject matter hereof except as contained herein.

8.6 Further Assurances

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

8.7 Governing Law

This Agreement shall be governed by, and be construed in accordance with, the laws of the Province of Ontario and the laws of Canada applicable therein but the reference to such laws shall not, by conflict of laws rules or otherwise, require the application of the law of any jurisdiction other than the Province of Ontario. The Parties hereby attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario.

8.8 Execution in Counterparts

This Agreement may be executed in one or more counterparts, each of which shall conclusively be deemed to be an original and all such counterparts collectively shall be conclusively deemed to be one and the same. Delivery of an executed counterpart of the signature page to this Agreement by email or other functionally equivalent electronic means of transmission shall be as effective as delivery of a manually executed counterpart of this Agreement.

8.9 Waiver

No waiver or release by any Party shall be effective unless in writing and executed by the Party granting such waiver or release and any waiver or release shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence. Waivers may only be granted upon compliance with the provisions governing amendments set forth in Section 6.1.

8.10 No Personal Liability

No director, officer or employee of the Company shall have any personal liability to Privateco under this Agreement. No director, officer or employee of Privateco shall have any personal liability to the Company under this Agreement.

8.11 Enurement and Assignment

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

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

ALLIED CRITICAL METALS CORP.

Per: “Roy Bonnell”
Name: Roy Bonnell
Position: CEO and Director

DEEPROCK MINERALS INC.

Per: “Thomas Christoff”
Name: Thomas Christoff
Position: Director

APPENDIX A

ARTICLES OF AMALCO

[Form of Articles of Amalco not available until Effective Time as it will be generated upon Amalgamation by OnCorp. Direct Inc.]

APPENDIX B

AMALGAMATION APPLICATION

[See attached form of Amalgamation Application to be finalized upon Amalgamation on the Closing Date.]

For questions or more information to complete this form, please refer to the instruction page.

Fields marked with an asterisk (*) are mandatory.

1. Applicant Information

Corporation Name *

Ontario Corporation Number (OCN) *

Company Key *

2. Contact Information

Please provide the following information for the person we should contact regarding this filing. This person will receive official documents or notices and correspondence related to this filing. By proceeding with this filing, you are confirming that you have been duly authorized to do so.

First Name *

Middle Name

Last Name *

Telephone Country Code

Telephone Number *

Extension

Email Address *

3. Amalgamating Corporations

Amalgamating Corporation 1

Corporation Name *

Ontario Corporation Number (OCN) *

Adoption/Approval Date *

Amalgamating Corporation 2

Corporation Name *

Ontario Corporation Number (OCN) *

Adoption/Approval Date *

4. Method of Amalgamation

Please select your method of amalgamation *

Long-Form

Short-Form

5. Corporation Name

Please indicate whether you would like to use the name of one of the amalgamating corporations or if you would like to use a new name for the name of the amalgamated corporation.

Options: *

I want to use the name of one of the amalgamating corporations

I want to use a new name (including number name)

6. General Details

Requested Date for Amalgamation

Primary Activity Code *

Official Email Address *

An official email address is required for administrative purposes and must be kept current. All official documents or notices and correspondence to the corporation will be sent to this email address.

7. Address

Every corporation is required to have a registered office address in Ontario. This address must be set out in full. A post office box alone is not an acceptable address.

Registered Office Address *

Standard Address Lot/Concession Address

8. Director(s)

Please specify the number of directors for your Corporation *

Fixed Number Minimum/Maximum

9. Shares and Provisions (Maximum is 900,000 characters per text box. To activate the toolbar press "Ctrl + E")

Every corporation must be authorized to issue at least one class of shares. You must describe the classes of shares of the corporation and the maximum number of shares the corporation is authorized to issue for each class. If the corporation has more than one class of shares, you must specify the rights, privileges and conditions for each class.

Description of Classes of Shares

The classes and any maximum number of shares that the corporation is authorized to issue:

Enter the Text *

Rights, Privileges, Restrictions and Conditions

Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors' authority with respect to any class of shares which may be issued in series. If there is only one class of shares, enter "Not Applicable":

Enter the Text *

Restrictions on Share Transfers

The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows. If none, enter "None":

Enter the Text *

Restrictions on Business or Powers

Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise. If none, enter "None":

Enter the Text *

Other Provisions, if any

Enter other provisions, or if no other provisions enter "None":

Enter the Text *

10. Authorization

* I,

confirm that this form has been signed by all the required persons:

Caution - The Act sets out penalties, including fines, for submitting false or misleading information.

Required Signature

Corporation Name, Full Name and Position	Signature

SCHEDULE C

FORM OF PRIVATECO RESOLUTION

BE IT RESOLVED AS A SPECIAL RESOLUTION THAT:

1. the amalgamation agreement (the "**Amalgamation Agreement**") to be entered into between Allied Critical Metals Corp. (the "**Corporation**") and Deeprock Minerals Inc., substantially in the form presented or described to the shareholders of the Corporation (the "**Shareholders**"), with such amendments or variations thereto as may be approved by any one (1) director or officer of the Corporation, such approval to be evidenced conclusively by their execution and delivery of any such amendments or variations, is hereby authorized and approved;
2. the amalgamation (the "**Amalgamation**") under Section 176 of the *Business Corporations Act* (Ontario) substantially as set forth in the Amalgamation Agreement is hereby authorized and approved;
3. notwithstanding that this resolution has been passed by the Shareholders, the directors of the Corporation are hereby authorized and empowered, without further notice to or approval of the Shareholders, to determine not to proceed with the Amalgamation at any time prior to the filing of the articles giving effect to the Amalgamation, and the directors of the Corporation may, at their sole discretion, revoke this resolution before it is acted upon without further approval or authorization of the Shareholders;
4. any one (1) officer or director of the Corporation is hereby authorized, acting for, in the name of and on behalf of the Corporation, to execute and to deliver all such instruments and documents and to perform and do all such acts and things as may be deemed advisable in such individual's discretion for the purpose of giving effect to this special resolution, the execution of any such document or the doing of any such other act or thing being conclusive evidence of such determination; and
5. all actions heretofore taken by or on behalf of the Corporation in connection with any matter referred to in any of the foregoing resolutions which were in furtherance of the Amalgamation are hereby approved, ratified and confirmed in all respects.