

## ARRANGEMENT AGREEMENT

THIS ARRANGEMENT AGREEMENT is dated for reference July 16, 2018

BETWEEN:

**GO COBALT MINING CORP.**, a corporation incorporated under the laws of the Province of British Columbia

("Go Cobalt")

AND:

**FLOW METALS CORP.**, a corporation incorporated under the laws of the Province of British Columbia

("Spinco")

WHEREAS:

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

B. The Parties have entered into this Agreement to provide for the matters referred to in the foregoing recital and for other matters relating to such arrangement;

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

### ARTICLE 1 INTERPRETATION

#### 1.1 Definitions

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

- (a) "**Agreement**", "**herein**", "**hereof**", "**hereto**", "hereunder" and similar expressions mean and refer to this arrangement agreement (including the schedules hereto) as supplemented, modified or amended, and not to any particular article, section, schedule or other portion hereof;
- (b) "**Arrangement**" means the arrangement pursuant to Section 288 of the BCBCA set forth in the Plan of Arrangement;
- (c) "**Arrangement Provisions**" means Part 9, Division 5 of the BCBCA;
- (d) "**Arrangement Resolution**" means the special resolution in respect to the Arrangement and other related matters to be considered at the Go Cobalt Meeting, the full text of which is set out as Schedule "B" to the Plan of Arrangement;

- (e) "**BCBCA**" means the *Business Corporations Act*, S.B.C. 2002, c. 57, as amended, including the regulations promulgated thereunder;
- (f) "**Business Day**" means a day other than a Saturday, Sunday or other than a day when banks in the City of Vancouver, British Columbia are not generally open for business;
- (g) "**Closing Date**" has the meaning ascribed thereto in §5.2;
- (h) "**Court**" means the Supreme Court of British Columbia;
- (i) "**Dissent Rights**" has the meaning attributed to that term in Section 5.1 of the Plan of Arrangement;
- (j) "**Dissenting Shareholder**" means an Go Cobalt Shareholder who validly exercises rights of dissent under the Plan of Arrangement and who will be entitled to be paid fair value for his, her or its Go Cobalt Shares;
- (k) "**Dissenting Shares**" means the Go Cobalt Shares in respect of which Dissenting Shareholders have exercised a right of dissent;
- (l) "**Effective Date**" means the date the Arrangement becomes effective under the BCBCA;
- (m) "**Final Order**" means the order of the Court approving the Arrangement, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (n) "**Go Cobalt**" means Go Cobalt Mining Corp., a company existing under the BCBCA;
- (o) "**Go Cobalt Meeting**" means the annual general and special meeting of the Go Cobalt Shareholders to be held on August 29, 2018, and any adjournment(s) or postponement(s) thereof;
- (p) "**Go Cobalt Options**" means the outstanding stock options, whether or not vested, to acquire Go Cobalt Shares;
- (q) "**Go Cobalt Shares**" means the common shares without par value in the authorized share capital of Go Cobalt, as constituted on the date of this Agreement;
- (r) "**Go Cobalt Shareholders**" means the holders from time to time of Go Cobalt Shares;
- (s) "**Go Cobalt Share Commitments**" means an obligation of Go Cobalt to issue Go Cobalt Shares to the holders of Go Cobalt Options and Go Cobalt Warrants which are outstanding on the Effective Date, upon the exercise of such stock options and warrants;
- (t) "**Go Cobalt Warrants**" means the common share purchase warrants of Go Cobalt outstanding on the Effective Date.
- (u) "**IFRS**" means international financial reporting standards in effect in Canada at the relevant time, including the accounting recommendations in the Handbook of the Canadian Institute of Chartered Accountants;
- (v) "**Information Circular**" means the management proxy circular of Go Cobalt to be sent by Go Cobalt to the Go Cobalt Shareholders in connection with the Go Cobalt Meeting;

- (w) "**Interim Order**" means an interim order of the Court concerning the Arrangement in respect of Go Cobalt, containing declarations and directions with respect to the Arrangement and the holding of the Go Cobalt Meeting, as such order may be affirmed, amended or modified by any court of competent jurisdiction;
- (x) "**Laws**" means all laws, by-laws, statutes, rules, regulations, principles of law, orders, ordinances, protocols, codes, guidelines, policies, notices, directions and judgments or other requirements and the terms and conditions of any grant of approval, permission, authority or license of any governmental entity (including the Canadian Securities Exchange) or self-regulatory authority, to the extent each of the foregoing have the force of law, and the term "applicable" with respect to such laws and in a context that refers to one or more Parties, means such laws as are applicable to such Party or its business, undertaking, property or securities and emanate from a Person having jurisdiction over the Party or Parties or its or their business, undertaking, property or securities; and "**Laws**" includes environmental laws;
- (y) "**New Brenda Property**" means the gold exploration property owned 100% by Go Cobalt, to be transferred to Spinco pursuant to the Arrangement, as more particularly described in Schedule "A" attached to the Plan of Arrangement and forming part of this Agreement;
- (z) "**Notice of Meeting**" means the notice of annual general and special meeting of the Go Cobalt Shareholders in respect of the Go Cobalt Meeting;
- (aa) "**Parties**" means Go Cobalt and Spinco; and "**Party**" means any one of them;
- (bb) "**Person**" means an individual, partnership, unincorporated association, unincorporated syndicate, unincorporated organization, trust, trustee, executor, administrator or other legal representative;
- (cc) "**Plan of Arrangement**" means the plan of arrangement substantially in the form set out in Schedule "A" to this Agreement, as amended or supplemented from time to time in accordance with Article 6 thereof and Article 6 hereof;
- (dd) "**Registrar**" means the Registrar of Companies for the Province of British Columbia duly appointed under the BCBCA;
- (ee) "**Spinco**" means Flow Metals Corp., a private company incorporated under the BCBCA, which is the wholly-owned subsidiary of Go Cobalt; and
- (ff) "**Spinco Shares**" means the common shares without par value in the authorized share structure of Spinco, as constituted on the date of this Agreement.

## 1.2 Interpretation Not Affected by Headings, etc.

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

### **1.3 Number, etc.**

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

### **1.4 Date for Any Action**

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

### **1.5 Entire Agreement**

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

### **1.6 Currency**

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

### **1.7 Accounting Matters**

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

### **1.8 References to Legislation**

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

### **1.9 Enforceability**

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

### **1.10 Schedules**

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

Schedule "A" - Plan of Arrangement to which are attached the following schedules:

Schedule "A" to the Plan of Arrangement – The New Brenda Property to be transferred to Spinco

Schedule "B" to the Plan of Arrangement – Special Resolutions to Approve the Plan of Arrangement

## **ARTICLE 2 THE ARRANGEMENT**

### **2.1 Plan of Arrangement**

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

### **2.2 Interim Order**

The Interim Order shall provide:

- (a) that the securities of Go Cobalt for which holders shall be entitled to vote on the Arrangement Resolution shall be the Go Cobalt Shares;
- (b) that the Go Cobalt Shareholders shall be entitled to vote on the Arrangement Resolution, with each Go Cobalt Shareholder being entitled to one vote for each Go Cobalt Share held by such holder;
- (c) that the requisite majority for the approval of the Arrangement Resolution shall be:
  - (i) two-thirds of the votes cast by the Go Cobalt Shareholders present in person or by proxy at the Go Cobalt Meeting; and
  - (ii) a majority of the votes cast by the Go Cobalt Shareholders, after excluding the votes cast by those persons whose votes must be excluded pursuant to Ontario Securities Commission Rule 61-501 – *"Insider Bids, Business Combinations and Related Party Transactions"*;
- (d) that the grant of the Dissent Rights as set forth in the Plan of Arrangement;
- (e) that the Go Cobalt Meeting may be adjourned from time to time by management of Go Cobalt in accordance with the terms of the Agreement without the need for additional approval of the Court;
- (f) that the record date of Go Cobalt Shareholders entitled to notice and to vote at the Meeting will not change in respect of any adjournment(s) of the Go Cobalt Meeting; and
- (g) for the notice requirements with respect to the presentation of the application to the Court for the Final Order.

### **2.3 Information Circular and Meeting**

As promptly as practical following the execution of this Agreement and in compliance with the Interim Order and applicable Laws Go Cobalt shall:

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

### **2.4 Effective Date**

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

## **ARTICLE 3 COVENANTS**

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

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

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

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

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

### **3.3 Giving Effect to the Arrangement**

The Arrangement shall be effected in the following manner:

- (a) the Parties shall proceed forthwith to apply for the Interim Order providing for, among other things, the calling and holding of the Go Cobalt Meeting for the purpose of, among other things, considering and, if deemed advisable, approving and adopting the Arrangement;

- (b) Go Cobalt, as the sole shareholder of Spinco, shall approve the Arrangement by a consent resolution;
- (c) upon obtaining the Interim Order, Go Cobalt shall mail the Information Circular and related Notice of Meeting and form of Proxy to the Go Cobalt Shareholders;
- (d) if the Go Cobalt Shareholders approve the Arrangement as set out in §2.2 hereof, Go Cobalt shall thereafter (subject to the exercise of any discretionary authority granted to Go Cobalt's directors by the Go Cobalt Shareholders) take the necessary actions to submit the Arrangement to the Court for approval and grant of the Final Order; and
- (e) upon receipt of the Final Order, Go Cobalt shall, subject to compliance with any of the other conditions provided for in §3.3 hereof and to the rights of termination contained in §7.1 hereof, file the material described in §5.1 with the Registrar in accordance with the terms of the Plan of Arrangement.

### **3.4 Go Cobalt Stock Options and Warrants**

Spinco agrees to issue, upon the exercise after the Effective Date of any Go Cobalt Share Commitments, to the holder of the Go Cobalt Share Commitments, that number of Spinco Shares that is equal to 16.667% of the number of Go Cobalt Shares acquired upon the exercise of the Go Cobalt Share Commitments, and Go Cobalt agrees to act as agent for Spinco to collect and pay to Spinco, a portion of the proceeds received for each Go Cobalt Share Commitment so exercised, with the balance of the exercise price to be retained by Go Cobalt as determined in accordance with the following formula:

$$A = B \times C/D$$

Where:

- A is the portion of the proceeds to be received by Spinco for each Go Cobalt Share Commitment exercised after the Effective Date;
- B is the exercise price of the Go Cobalt Share Commitment;
- C is the fair market value of the New Brenda Property to be transferred to Spinco under the Arrangement, such fair market to be determined as at the Effective Date by resolution of the board of directors of Go Cobalt; and
- D is the total fair market value of all of the assets of Go Cobalt immediately prior to completion of the Arrangement on the Effective Date, which total fair market value shall include, for greater certainty, the New Brenda Property.

Fractions of Spinco Shares resulting from such calculation shall be cancelled as provided for in the Plan of Arrangement.

Go Cobalt covenants and agrees that it will not issue any new Go Cobalt Share Commitments until the Effective Date, without a prior written approval of Spinco.

### **3.5 No Fractional Spinco Shares**

Notwithstanding sections 3.3 and 3.4, no fractional Spinco Shares shall be distributed to the Go Cobalt Shareholders or the holders of Go Cobalt Share Commitments and as a result all fractional share amounts arising under such sections shall be rounded down to the nearest whole number. Any Spinco Shares not

distributed as a result of this rounding down shall be dealt with as determined by the board of directors of Go Cobalt in its absolute discretion.

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

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

Each of the Parties represents and warrants to the other that:

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

#### **ARTICLE 5 CONDITIONS PRECEDENT**

##### **5.1 Mutual Conditions Precedent**

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

- (a) the Interim Order shall have been granted in form and substance satisfactory to Go Cobalt and Spinco, acting reasonably, and such order shall not have been set aside or modified in a manner unacceptable to Go Cobalt and Spinco, acting reasonably, on appeal or otherwise;
- (b) the Arrangement Resolution shall have been passed by the Go Cobalt Shareholders at the Go Cobalt Meeting in accordance with the Arrangement Provisions, the constituting documents of Go Cobalt, the Interim Order and the requirements of any applicable regulatory authorities;
- (c) the Arrangement and this Agreement, with or without amendment, shall have been approved by Go Cobalt, as the sole shareholder of Spinco, to the extent required by, and in accordance with, the Arrangement Provisions and the constituting documents of Spinco;
- (d) the Final Order shall have been granted in form and substance satisfactory to Go Cobalt and Spinco, acting reasonably;



- (e) all other consents, orders, regulations and approvals, including regulatory and judicial approvals and orders required or necessary or desirable for the completion of the transactions provided for in this Agreement and the Plan of Arrangement shall have been obtained or received from the persons, authorities or bodies having jurisdiction in the circumstances, each in form acceptable to Go Cobalt and Spinco;
- (f) there shall not be in force any order or decree restraining or enjoining the consummation of the transactions contemplated by this Agreement and the Arrangement;
- (g) Dissent Rights shall not have been exercised by Go Cobalt Shareholders holding more than five percent (5%) of the issued and outstanding Go Cobalt Shares.
- (h) no law, regulation or policy shall have been proposed, enacted, promulgated or applied which interferes or is inconsistent with the completion of the Arrangement and Plan of Arrangement, including any material change to the income tax laws of Canada, which would reasonably be expected to have a material adverse effect on any of Go Cobalt, the Go Cobalt Shareholders or Spinco if the Arrangement is completed; and,
- (i) this Agreement shall not have been terminated under ARTICLE 7.

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

## **5.2 Closing**

Unless this Agreement is terminated earlier pursuant to the provisions hereof, the parties shall meet at the offices of Go Cobalt, 1150 - 750 West Pender Street, Vancouver, British Columbia V6C 2T8, at 10:00 a.m. (Vancouver time) on such date as they may mutually agree (the "**Closing Date**"), and each of them shall deliver to the other of them:

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

## **5.3 Merger of Conditions**

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

## **5.4 Merger of Representations and Warranties**

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

**ARTICLE 6  
AMENDMENT**

**6.1 Amendment**

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

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

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

**ARTICLE 7  
TERMINATION**

**7.1 Termination**

Subject to §7.2, this Agreement may at any time before or after the holding of the Go Cobalt Meeting, and before or after the granting of the Final Order, but in each case prior to the Effective Date, be terminated by a unanimous direction of the boards of directors of Go Cobalt and Spinco without further action on the part of the Go Cobalt Shareholders, and nothing expressed or implied herein or in the Plan of Arrangement shall be construed as fettering the absolute discretion by the board of directors of Go Cobalt or Spinco, respectively, to elect to terminate this Agreement and discontinue efforts to effect the Arrangement for whatever reasons it may consider appropriate.

**7.2 Cessation of Right**

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

**ARTICLE 8  
NOTICES**

**8.1 Notices**

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

**Go Cobalt Mining Corp., addressed to:**  
Suite 1150, 750 West Pender Street

Vancouver, British Columbia V6C 2T8  
Attention: Chief Financial Officer

**Flow Metals Corp., addressed to:**  
Suite 1150, 750 West Pender Street  
Vancouver, British Columbia V6C 2T8  
Attention: President

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

## **ARTICLE 9 GENERAL**

### **9.1 Assignment and Enurement**

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

### **9.2 Disclosure**

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

### **9.3 Costs**

Each party will bear its own costs and expenses in connection with the transactions contemplated hereby.

### **9.4 Severability**

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

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

### **9.5 Further Assurances**

Each Party hereto shall, from time to time and at all times hereafter, at the request of any other Party hereto, but without further consideration, do all such further acts, and execute and deliver all such further

documents and instruments as may be reasonably required in order to fully perform and carry out the terms and intent hereof.

**9.6 Time of Essence**

Time shall be of the essence of this Agreement.

**9.7 Governing Law**

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

**9.8 Waiver**

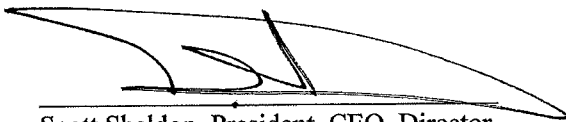
No waiver by any Party shall be effective unless in writing and any waiver shall affect only the matter, and the occurrence thereof, specifically identified and shall not extend to any other matter or occurrence.

**9.9 Counterparts**

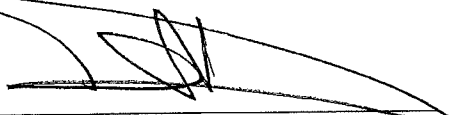
This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together constitute one and the same instrument.

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

**GO COBALT MINING CORP.**

Per:   
Scott Sheldon, President, CEO, Director

~~**FLOW METALS CORP.**~~

Per:   
Scott Sheldon, President, CEO, Director

**SCHEDULE "A" TO THE ARRANGEMENT AGREEMENT**  
**PLAN OF ARRANGEMENT UNDER DIVISION 5 OF PART 9**  
**OF THE**  
***BUSINESS CORPORATIONS ACT (BRITISH COLUMBIA) S.B.C. 2002, c. 57***

**ARTICLE 1**  
**INTERPRETATION**

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

**"Arrangement"**, "herein", "hereof", "hereto", "hereunder" and similar expressions mean and refer to the proposed arrangement involving Go Cobalt, Spinco and the Go Cobalt Shareholders pursuant to the Arrangement Provisions on the terms and conditions set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section or other portion hereof;

**"Arrangement Agreement"** means the arrangement agreement dated effective July 16, 2018 between Go Cobalt and Spinco with respect to the Arrangement, and all amendments thereto;

**"Arrangement Provisions"** means Division 5 of Part 9 of the BCBCA;

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

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

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

**"Depository"** means National Issuer Services Ltd.;

**"Dissent Rights"** has the meaning attributed to that term in §5.1 of this Plan of Arrangement;

**"Dissent Share"** has the meaning attributed to that term in §3.3 of this Plan of Arrangement;

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

**"Effective Time"** means 10:00 a.m. (Vancouver time) on the Effective Date;

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

**"Go Cobalt"** means Go Cobalt Mining Corp., a company existing under the BCBCA;

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

**"Go Cobalt Option Plan"** means the stock option plan of Go Cobalt;

**"Go Cobalt Options"** means share purchase options issued pursuant to the Go Cobalt Option Plan;

"**Go Cobalt Share Commitments**" means an obligation of Go Cobalt to issue Go Cobalt Shares to the holders of Go Cobalt Options and Go Cobalt Warrants which are outstanding on the Effective Date upon the exercise of such options and warrants;

"**Go Cobalt Shareholder**" means the holders from time to time of Go Cobalt Shares;

"**Go Cobalt Shares**" means the common shares of Go Cobalt;

"**Go Cobalt Warrants**" means share purchase warrants of Go Cobalt that are outstanding on the Effective Date.

"**Information Circular**" means the management information circular to be sent to the Go Cobalt Shareholders in connection with the Go Cobalt Meeting;

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

"**New Brenda Property**" means the gold exploration property owned 100% by Go Cobalt, to be transferred to Spinco pursuant to the Arrangement, as more particularly described in Schedule "A" attached to this Plan of Arrangement;

"**Parties**" means, collectively, Go Cobalt and Spinco and "**Party**" means any one of them;

"**Plan of Arrangement**" means this plan of arrangement as amended or supplemented from time to time in accordance with the terms hereof and Article 6 of the Arrangement Agreement;

"**Registrar**" means the Registrar of Companies duly appointed under the BCBCA;

"**Share Distribution Record Date**" means the close of business on September \_\_\_\_, 2018 or such other date as agreed to by Go Cobalt and Spinco, which date establishes the Go Cobalt Shareholders who will be entitled to receive Spinco Shares pursuant to this Plan of Arrangement;

"**Spinco**" means Flow Metals Corp., a private company incorporated under the BCBCA;

"**Spinco Commitment**" means the covenant of Spinco to issue Spinco Shares to the holders of Go Cobalt Share Commitments who exercise their rights thereunder after the Effective Date, and are entitled pursuant to the corporate reorganization provisions thereof to receive Spinco Shares upon such exercise; and

"**Spinco Shares**" means the common shares without par value in the authorized share structure of Spinco, as constituted on the date of the Arrangement Agreement.

- 1.2 The division of this Plan of Arrangement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement.
- 1.3 Unless reference is specifically made to some other document or instrument, all references herein to articles and sections are to articles and sections of this Plan of Arrangement.
- 1.4 Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; words importing any gender shall include all genders; and words importing

persons shall include individuals, partnerships, associations, corporations, funds, unincorporated organizations, governments, regulatory authorities, and other entities.

- 1.5 In the event that the date on which any action is required to be taken hereunder by any of the Parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.
- 1.6 References in this Plan of Arrangement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

## **ARTICLE 2 ARRANGEMENT AGREEMENT**

- 2.1 This Plan of Arrangement is made pursuant and subject to the provisions of, and forms part of, the Arrangement Agreement.
- 2.2 This Plan of Arrangement will become effective in accordance with its terms and be binding on the Effective Date upon (i) Spinco, (ii) Go Cobalt, (iii) Go Cobalt Shareholders and (iv) holders of Go Cobalt Share Commitments.

## **ARTICLE 3 ARRANGEMENT**

- 3.1 On the Effective Date, pursuant to the Plan of Arrangement, except for Dissenting Shares, and in a transaction outside the ordinary course of Go Cobalt's business, the following principal steps shall occur and be deemed to occur in the following chronological order as part of the Arrangement, without further act or formality, but subject to the provisions of Article 6:
  - (a) Go Cobalt will reorganize its business by transferring the New Brenda Property to Spinco in consideration proceeds of disposition consisting of 9,767,267 Spinco Shares on the basis of one Spinco Share for every six Go Cobalt Shares that are issued and outstanding on the Share Distribution Record Date, and Go Cobalt will be added to the central securities register of Spinco as the only holder of such Spinco Shares;
  - (b) the Spinco Shares held by Go Cobalt prior to the step described in §3.1(a) above will be cancelled;
  - (c) Go Cobalt will distribute to the Go Cobalt Shareholders of record on the Share Distribution Record Date all of the Spinco Shares (excluding those Spinco Shares held by Go Cobalt which will have been cancelled in the step described in §3.1(b) above) by way of a reduction of the paid-up capital of Go Cobalt, in accordance with the terms hereof, and Go Cobalt will be removed from the central securities register of Spinco;
  - (d) upon completion of the transactions set forth above, each Go Cobalt Shareholder of record on the Share Distribution Record Date (other than Dissenting Shareholders) will have received one (1) Spinco Share for every six (6) Go Cobalt Shares held by a Go Cobalt Shareholder; and
  - (e) the Spinco Shares distributed to the Go Cobalt Shareholders pursuant to §3.1(c) above will be registered in the names of the Go Cobalt Shareholders and appropriate entries will be made in the central securities register of Spinco.

3.2 After the Effective Date:

- (a) All Go Cobalt Share Commitments will be exercisable to acquire Go Cobalt Shares and Spinco Shares in accordance with the corporate reorganization and adjustment provisions of such commitments, whereby the exercise of a Go Cobalt Share Commitment will result in the holder of the Go Cobalt Share Commitment receiving one Go Cobalt Share and one Spinco Share for every six Go Cobalt Shares acquired;
- (b) Pursuant to the Spinco Commitment, Spinco will issue the required number of Spinco Shares upon the exercise of Go Cobalt Share Commitments as is directed by Go Cobalt; and
- (c) Go Cobalt will, as agent for Spinco, collect and pay to Spinco a portion of the proceeds received for each Go Cobalt Share Commitment so exercised, with the balance of the exercise price to be retained by Go Cobalt, as determined in accordance with §3.4 of the Arrangement Agreement.

3.3 Each Dissent Share in respect of which a Dissenting Shareholder has duly exercised his, her or its Dissent Right and for which such Dissenting Shareholder is ultimately entitled to be paid fair value will be deemed to have been repurchased by Go Cobalt for cancellation in consideration for a debt-claim against Go Cobalt to be paid the fair value of such Dissent Share in accordance with Article 5 of this Plan of Arrangement, net of any applicable withholding tax, and such Dissent Share will thereupon be cancelled;

3.4 Notwithstanding §3.1(c) and §3.1(f), no fractional Spinco Shares shall be distributed to the Go Cobalt Shareholders or the holders of Go Cobalt Share Commitments and as a result all fractional share amounts arising under such sections shall be rounded down to the nearest whole number. Any Spinco Shares not distributed as a result of this rounding down shall be dealt with as determined by the board of directors of Go Cobalt in its absolute discretion.

3.5 The transactions and events set out in §3.1 shall occur and shall be deemed to occur at the Effective Time on the Effective Date in the chronological order in which they are set out in §3.1.

3.6 All Spinco Shares issued pursuant to this Plan of Arrangement shall be deemed to be validly issued and outstanding as fully paid and non-assessable shares for all purposes of BCBCA.

3.7 The Arrangement shall become final and conclusively binding on the Go Cobalt Shareholders, Go Cobalt and Spinco on the Effective Date.

3.8 Notwithstanding that the transactions and events set out in §3.1 shall occur and shall be deemed to occur in the chronological order therein set out without any act or formality, each of Go Cobalt and Spinco shall be required to make, do and execute or cause and procure to be made, done and executed all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may be required to give effect to, or further document or evidence, any of the transactions or events set out in §3.1, including, without limitation, any resolutions of directors authorizing the issue, transfer or redemption of shares, any share transfer powers evidencing the transfer of shares and any receipt therefor, and any necessary additions to or deletions from share registers.

**ARTICLE 4  
PROCEDURES FOR EXCHANGE OF CERTIFICATES**

4.1 Go Cobalt shall deposit with the Depository a direction to distribute the Spinco Shares to the Go Cobalt Shareholders and the Depository will forward, in accordance with §3.1 hereof and the



direction, to each registered Go Cobalt Shareholder of record on the Share Distribution Record Date who has not validly dissented to the Arrangement, certificates representing the Spinco Shares to which they are entitled under the Arrangement.

## **ARTICLE 5 DISSENT RIGHTS**

- 5.1 Any registered Go Cobalt Shareholder of record may exercise his, her or its Dissent Right under section 238(1)(d) of the BCBCA in connection with the Arrangement with respect to the registered Go Cobalt Shareholder's Go Cobalt Shares pursuant to and in the manner set forth in the Interim Order, sections 242 to 247 of the BCBCA and this Article 5, as the same may be modified by the Interim Order or the Final Order, provided that a written notice pursuant to section 242 of the BCBCA setting forth the objection of such registered Go Cobalt Shareholders to the Arrangement and exercise of Dissent Rights must be received by Go Cobalt not later than 4:00 p.m. (Vancouver time) on the Business Day that is two Business Days before the Meeting or any date to which the Meeting may be postponed or adjourned. If a Go Cobalt Shareholder exercises his, her or its Dissent Right, Go Cobalt shall on the Effective Date set aside and not distribute that portion of the Spinco Shares that is attributable to the Go Cobalt Shares for which the Dissent Right has been exercised. Registered Go Cobalt Shareholders who duly exercise Dissent Rights and who:
- (a) are ultimately entitled to be paid fair value for their Dissent Shares will be deemed not to have participated in the Arrangement and such Dissent Shares will be deemed to have been repurchased by Go Cobalt for cancellation at the Effective Time in consideration for a debt-claim against Go Cobalt to be paid the fair value of such Dissent Shares, which fair value will be determined as of the close of business on the Business Day before the day on which the Go Cobalt Resolution is passed, and will not be entitled to any other payment or consideration, and the name of each such Dissenting Shareholder will be removed from the register of Go Cobalt Shareholders; or
  - (b) are ultimately not entitled, for any reason, to be paid fair value for their Go Cobalt Shares will be deemed to have participated in the Plan of Arrangement on the same basis as any non-dissenting Go Cobalt Shareholder as at and from the Effective Time and will be treated in the same manner as such Shareholder, on the basis set out in this Plan of Arrangement.
- 5.2 The aggregate of all amounts paid to Dissenting Shareholders by Go Cobalt in respect of Dissent Shares in accordance with §5.1(a) will be deducted from the stated capital account maintained by Go Cobalt for the Go Cobalt Shares.
- 5.3 The amount of any deemed dividend resulting from application of subsection 84(3) of the Tax Act to the repurchase of Dissent Shares held by Dissenting Shareholders will be designated by Go Cobalt as an Eligible Dividend.
- 5.4 All payments made to a Dissenting Shareholder pursuant to this Article will be subject to, and paid net of, all applicable withholding taxes.
- 5.5 For greater certainty, in addition to any other restrictions in section 242 to 247 of the BCBCA, no Go Cobalt Shareholder who has voted in favour of this Plan of Arrangement will be entitled to dissent with respect to the Plan of Arrangement.

**ARTICLE 6  
AMENDMENTS**

- 6.1 Go Cobalt and Spinco may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Date, provided that each such amendment, modification and/or supplement must be:
- (a) set out in writing;
  - (b) filed with the Court and, if made following the Go Cobalt Meeting, approved by the Court; and
  - (c) communicated to holders of Go Cobalt Shares and Spinco Shares, as the case may be, if and as required by the Court.
- 6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Go Cobalt at any time prior to the Go Cobalt Meeting with or without any other prior notice or communication, and if so proposed and accepted by the persons voting at the Go Cobalt Meeting (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- 6.3 Go Cobalt, with the consent of Spinco, may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time after the Go Cobalt Meeting and prior to the Effective Date with the approval of the Court.
- 6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Date but shall only be effective if it is consented to by Go Cobalt and Spinco, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of Go Cobalt and Spinco, 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 Go Cobalt and Spinco or any former holder of Go Cobalt Shares and Spinco Shares, as the case may be.

**ARTICLE 7  
REFERENCE DATE**

- 7.1 This Agreement is dated for reference the 16 day of July, 2018.

**SCHEDULE "A" TO THE PLAN OF ARRANGEMENT**

**DESCRIPTION OF THE NEW BRENDA PROPERTY**

Title Number	Claim Name	Owner	Title Type	Title Sub Type	Map Number	Issue Date	Good To Date	Status	Area (ha)
1039143		284095 (100%)	Mineral	Claim	092H	2015/OCT/06	2020/OCT/29	GOOD	83.3289
1047264		284095 (100%)	Mineral	Claim	092H	2016/OCT/14	2019/OCT/14	GOOD	83.3029
1039137		284095 (100%)	Mineral	Claim	092H	2015/OCT/06	2020/OCT/29	GOOD	20.8304
1047268	brenda	284095 (100%)	Mineral	Claim	092H	2016/OCT/14	2019/OCT/14	GOOD	83.2728
1047267	brenda perim	284095 (100%)	Mineral	Claim	092H	2016/OCT/14	2019/OCT/14	GOOD	166.5569
1049752	CGM#2	284095 (100%)	Mineral	Claim	092H	2017/FEB/02	2019/JUL/20	GOOD	749.7801
1049993	CGM#3	284095 (100%)	Mineral	Claim	092H	2017/FEB/13	2019/JUL/20	GOOD	187.5138
1050002	CGM#4	284095 (100%)	Mineral	Claim	082E	2017/FEB/14	2019/JUL/20	GOOD	166.6418
1050421	CGM#5	284095 (100%)	Mineral	Claim	092H	2017/FEB/28	2019/JUL/20	GOOD	666.7737
1051645	CGM_11	284095 (100%)	Mineral	Claim	092H	2017/APR/28	2019/DEC/29	GOOD	1811.8122
1048666	CREST WEST	284095 (100%)	Mineral	Claim	092H	2016/DEC/29	2019/OCT/14	GOOD	83.3307
1052325	ELKHORN 1	284095 (100%)	Mineral	Claim	092H	2017/JUN/03	2019/JUL/20	GOOD	1917.3357
1052326	ELKHORN 2	284095 (100%)	Mineral	Claim	092H	2017/JUN/03	2019/JUL/20	GOOD	708.5505
1052327	ELKHORN 3	284095 (100%)	Mineral	Claim	092H	2017/JUN/03	2019/JUL/20	GOOD	1772.2197
1052328	ELKHORN 4	284095 (100%)	Mineral	Claim	092H	2017/JUN/03	2019/JUL/20	GOOD	1542.0861
1053793	NB_1	284095 (100%)	Mineral	Claim	092H	2017/AUG/03	2018/AUG/03	GOOD	499.573

**SCHEDULE "B"**  
**SPECIAL RESOLUTION TO APPROVE THE PLAN OF ARRANGEMENT**

"BE IT RESOLVED as a special resolution that:

1. the Plan of Arrangement, as it may be modified, supplemented or amended in accordance with its terms, under Section 288 of the *Business Corporations Act* (British Columbia) attached as Schedule "B" to the Information Circular of Go Cobalt Mining Corp. (the "**Company**") accompanying the Notice of Meeting is authorized, approved and adopted;
2. the Arrangement Agreement dated as of July 16, 2018 between the Company and Flow Metals Corp. and all transactions contemplated therein, and any amendments thereto, the actions of the directors of the Company in approving the Plan of Arrangement and the Arrangement Agreement and amending the terms thereof in any manner, to the extent permitted by the Arrangement Agreement, and the actions of the directors and officers of in executing and delivering the Arrangement Agreement and any amendments thereto and causing the performance by the Company of its obligations thereunder are confirmed, ratified, authorized and approved;
3. notwithstanding that this special resolution has been passed (and the Plan of Arrangement approved and agreed to) by the shareholders of the Company or that the Arrangement has been approved by the Supreme Court of British Columbia, the board of directors of the Company, without further notice to or approval of the shareholders of the Company, may, in accordance with the terms of the Plan of Arrangement, elect not to proceed with the Plan of Arrangement or otherwise give effect to this special resolution, at any time prior to the Plan of Arrangement becoming effective; and
4. any one or more directors or officers of the Company are authorized, for and on behalf of the Company, to execute and deliver any documents, agreements and instruments and to perform all such other acts and things in such person's opinion as may be necessary or desirable to give effect to the provisions of this special resolution, the Arrangement Agreement, and the matters contemplated by the Arrangement Agreement."