

AMENDMENT NO. 1 TO ARRANGEMENT AGREEMENT

This amendment no. 1 to the arrangement agreement dated September 30, 2022 (this “**Agreement**”), is made effective as of November 8, 2022 (the “**Amendment Date**”)

BETWEEN:

ALPHA COPPER CORP. a corporation organized under the laws of the Province of British Columbia

(“**ALCU**”)

AND:

CAVU ENERGY METALS CORP., a corporation organized under the laws of the Province of British Columbia

(“**CAVU**”)

WHEREAS:

- A. ALCU and CAVU have entered into an Arrangement Agreement dated September 30, 2022 (the “**Arrangement Agreement**”), pursuant to which ALCU and CAVU (together, the “**Parties**”) have agreed to enter into a business combination whereby ALCU will acquire all of the outstanding common shares of CAVU pursuant to a statutory plan of arrangement, on and subject to the terms and conditions set out in the Arrangement Agreement; and
- B. ALCU and CAVU wish to amend the terms of the Arrangement Agreement in the manner set forth herein.

NOW, THEREFORE, in consideration of the mutual covenants, terms and conditions set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows:

1. Capitalized Terms. All capitalized terms not defined herein shall have the meaning given to such terms in the Arrangement Agreement, unless the context otherwise requires.
2. Amendments. Effective upon the Amendment Date, pursuant to section 8.4 of the Arrangement Agreement, the terms of the Arrangement Agreement shall be amended as follows:
 - (a) All references to “CAVU Securityholders” in the following sections of the Arrangement Agreement shall be replaced with references to “CAVU Shareholders”:
 - (i) the definitions of “Arrangement Resolution”, “CAVU Meeting”, “Change in Recommendation”, and “Circular” in Section 1.1;
 - (ii) Section 2.2(b);
 - (iii) Section 2.3(c);
 - (iv) Section 2.3(e);
 - (v) Section 2.3(f);
 - (vi) Section 2.3(g)(iii);
 - (vii) Section 2.3(h);
 - (viii) Section 2.5;
 - (ix) Section 7.3(b);
 - (x) the definition of “CAVU Meeting” in Section 1.1 of the Plan of Arrangement attached as

Schedule A to the Arrangement Agreement;

- (xi) the preamble of the Arrangement Resolution attached as Schedule B to the Arrangement Agreement; and
 - (xii) paragraph (uu) of Schedule C attached to the Arrangement Agreement.
- (b) The definition “CAVU Securityholder Approval” in Section 1.1 shall be deleted in its entirety and replaced with the following definition:
- “**CAVU Shareholder Approval**” means (a) the approval of the Arrangement Resolution by at least two-thirds of the votes cast by CAVU Shareholders present in person or by proxy at the CAVU Meeting and (b) if required by MI 61-101, “minority approval” in accordance with section 8.1 of MI 61-101;”.
- (c) All references to “CAVU Securityholder Approval” in the following sections of the Arrangement Agreement shall be replaced with references to “CAVU Shareholder Approval”:
- (i) the definitions of “Change in Recommendation” in Section 1.1;
 - (ii) Section 7.2(b);
 - (iii) Section 7.3(a);
 - (iv) Section 8.2(a);
 - (v) Section 8.2(a)(ii)(C);
 - (vi) Section 8.2(a)(iii)(B);
 - (vii) Paragraph (e) of Schedule C attached to the Arrangement Agreement; and
 - (viii) Item 4 under the heading “Key Regulatory Approvals” in Schedule E attached to the Arrangement Agreement.
- (d) Section 2.2(c) shall be deleted in its entirety and replaced with the following:
- “that the requisite approval for the Arrangement Resolution shall be (i) at least two-thirds of the votes cast by the CAVU Shareholders present in person or by proxy at the CAVU Meeting and (ii) if required by MI 61-101, “minority approval” in accordance with section 8.1 of MI 61-101;”.
- (e) Resolution (4) of the Arrangement Resolution attached as Schedule B to the Arrangement Agreement shall be deleted in its entirety and replaced with the following:
- “notwithstanding that this resolution has been passed (and the Arrangement approved) by the shareholders of CAVU or that the Arrangement has been approved by the Supreme Court of British Columbia, the directors of CAVU are hereby authorized and empowered, without further notice to, or approval of, the securityholders of CAVU to:
- a. amend the Arrangement Agreement or the Plan of Arrangement to the extent permitted by the Arrangement Agreement or the Plan of Arrangement; or
 - b. subject to the terms of the Arrangement Agreement, not proceed with the Arrangement;”
3. Amendment of Arrangement Agreement. The Arrangement Agreement will be deemed to be amended hereby with all necessary changes being made to incorporate and give effect to the provisions hereof. Save as amended hereby, the parties acknowledge that the Arrangement Agreement is unamended, and that, as amended hereby, the Arrangement Agreement is in full force and effect, in accordance with its terms.

4. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the Province of British Columbia and the federal laws of Canada therein.
5. Counterparts. This Agreement may be executed in counterparts, each of which shall be deemed an original, but all of which together shall be deemed to be one and the same agreement. A signed copy of this Agreement delivered by facsimile, e-mail or other means of electronic transmission shall be deemed to have the same legal effect as delivery of an original signed copy of this Agreement.
6. Further Assurances. Each of the parties hereto shall execute and deliver, at the reasonable request of the other party hereto, such additional documents, instruments, conveyances and assurances and take such further actions as such other party may reasonably request to carry out the provisions hereof and give effect to the transactions contemplated by this Agreement.

IN WITNESS WHEREOF, the parties have executed this Agreement to be effective as of the date first above written.

ALPHA COPPER CORP.

CAVU ENERGY METALS CORP.

By its authorized signatory:

By its authorized signatory:

/s/ Darryl Jones

/s/ Jacob Verbaas

Name: Darryl Jones
Title: Chief Executive Officer

Name: Jacob Verbaas
Title: Chief Executive Officer