

AMALGAMATION AGREEMENT

THIS AMALGAMATION AGREEMENT is made and effective as of October 7, 2022.

AMONG:

SNOWY OWL GOLD CORP., a corporation incorporated under the laws of British Columbia (“**Snowy**”)

AND

BLUECORP CAPITAL CORP., a corporation incorporated under the laws of British Columbia (“**Boba**”)

AND

1381603 B.C. LTD., a corporation incorporated under the laws of British Columbia (“**Subco**”)

RECITALS:

- A. Boba is a privately held technology company focused on the development and monetization of Web 3.0 products and Ethereum blockchain technologies.
- B. Snowy is a junior mining exploration company whose Common shares are currently listed on the Canadian Securities Exchange (“**CSE**”) and the sole shareholder of Subco.
- C. Snowy, Boba and Subco propose a business combination and subsequent public listing of shares (collectively, the “**Transaction**”) whereby: (i) Boba and Subco will amalgamate under the provisions of Division 3 of Part 9 of the *Business Corporations Act* (British Columbia) (the “**BCBCA**”) on the terms described in this Agreement (the “**Amalgamation**”) and will continue as one corporation (“**Amalco**”) which will be a wholly-owned subsidiary of Snowy; (ii) Snowy will change its name to “**Boba Mint Holdings Ltd.**” (or such other name as may be mutually agreed upon between the Parties); and (iii) Snowy will file a application to list its Common shares resulting from the closing of the Transaction on the Canadian Securities Exchange (the “**Listing**”).
- D. Following completion of the Transaction, Snowy will carry on through Amalco the business presently carried on by Boba.
- E. Boba and Subco will require the approval of their respective shareholders for the Amalgamation pursuant to the requirements of the BCBCA.

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 hereto covenant and agree as follows:

ARTICLE 1 DEFINITIONS

1.1 In this Agreement, unless the context otherwise requires:

- (a) “**Affiliate**” means a corporation that is affiliated with another corporation within the meaning of section 2 of the BCBCA;
- (b) “**Agreement**” means this agreement, including the recitals and all Schedules to this agreement, as amended or supplemented from time to time, and “hereby”, “hereof”, “herein”, “hereunder”, “herewith” and similar terms refer to this Agreement and not to any particular provision of this Agreement;
- (c) “**Amalco**” has the meaning defined in Recital C;
- (d) “**Amalco Shares**” means the Common shares in the capital of Amalco as constituted as of the Effective Time;
- (e) “**Amalgamation**” has the meaning defined in Recital C;
- (f) “**Amalgamation Application**” means an amalgamation application substantially in the form set out in Schedule C hereto;
- (g) “**Applicable Laws**” means any domestic or foreign, federal, state, provincial or local law (statutory, common or otherwise), constitution, treaty, convention, ordinance, code, rule, regulation, order, injunction, judgment, decree, ruling or other similar requirement enacted, adopted, promulgated or applied by a Governmental Authority, and any terms and conditions of any grant of approval, permission, authority or license of any Governmental Authority, including all applicable corporate and securities laws, regulations and rules, all policies thereunder and rules of applicable stock exchanges;
- (h) “**BCBCA**” has the meaning defined in Recital C;
- (i) “**BCSC**” means the British Columbia Securities Commission;
- (j) “**Boba Circular**” means a management information circular of Boba to be provided to the Boba Shareholders in connection with the Boba Meeting;
- (k) “**Boba Meeting**” means the annual general and special meeting of Boba Shareholders, and any adjournments thereof, to consider and, if determined advisable, to approve annual general matters and the Boba Resolution;
- (l) “**Boba Resolution**” means the special resolution of the Boba Shareholders, substantially in the form of the resolution set out in Schedule B hereto, approving the Amalgamation, to be considered by Boba Shareholders at the Boba Meeting, or alternatively, to be passed as a consent resolution in writing of the Boba Shareholders;

- (m) “**Boba Shareholder**” means a holder of Boba Shares;
- (n) “**Boba Shares**” means the Common shares in the capital of Boba;
- (o) “**Boba Warrants**” means the 25,859,000 common share purchase warrants exercisable to acquire up to an aggregate of 25,859,000 Boba Shares, at an exercise price of \$0.05 per share, currently issued and outstanding;
- (p) “**Business Day**” means a day, other than a Saturday, Sunday or a statutory holiday, when banks are generally open in the City of Vancouver for the transaction of banking business;
- (q) “**Canadian Reporting Jurisdictions**” means each of the provinces of British Columbia and Ontario;
- (r) “**Canadian Securities Regulators**” means, collectively, the securities regulators or other securities regulatory authorities in the Canadian Reporting Jurisdictions;
- (s) “**Certificate of Amalgamation**” means the certificate to be issued by the Registrar pursuant to Subsection 281(a) of the BCBCA giving effect to the Amalgamation;
- (t) “**Change in Recommendation**” means the board of directors of a Party failing to unanimously recommend or withdrawing, amending, modifying or qualifying, publicly proposing or stating its intention to do so, or failing to publicly reaffirm (without qualification) its recommendation of the Amalgamation, taking no position or a neutral position with respect to a Take-Over Proposal for a Party for more than two Business Days after first learning of a Take-Over Proposal for a Party, or taking any other action that is or becomes disclosed publicly and which can reasonably be interpreted to indicate that the Party’s board of directors do not support the Amalgamation and this Agreement or do not believe that the Amalgamation and this Agreement are in the best interests of the Party’s shareholders;
- (u) “**CSE**” means the Canadian Securities Exchange;
- (v) “**Dissent Rights**” means the rights of dissent in respect of the Boba Resolution provided pursuant to Division 2 of Part 8 of the BCBCA;
- (w) “**Dissenting Shareholder**” means a Boba Shareholder who, in connection with the Boba Resolution at the Boba Meeting which approves and adopts this Agreement, has sent to Boba a written objection and a demand for payment within the time limits and in the manner prescribed by Division 2 of Part 8 of the BCBCA respectively with respect to such Boba Shareholder’s shares;
- (x) “**Effective Date**” means the effective date indicated upon the Certificate of Amalgamation;
- (y) “**Effective Date Deadline**” means the later of: (i) January 31, 2023; or (ii) such later date as may be agreed to in writing by the Parties;

- (z) “**Effective Time**” means the effective time indicated upon the Certificate of Amalgamation;
- (aa) “**Encumbrance**” includes, without limitation, any mortgage, pledge, assignment, charge, lien, security interest, claim, trust, royalty or carried, participation, net profits or other interest and any agreement, option, right or privilege (whether by law, contract or otherwise) capable of becoming any of the foregoing;
- (bb) “**Exchange Ratio**” means one Snowy Share exchanged for each Boba Share;
- (cc) “**Finder’s Shares**” means 3,275,000 Snowy Shares issuable to EMD Financial Inc. in connection with the Transaction;
- (dd) “**Governmental Authority**” includes any federal, provincial, municipal or other political subdivision, government department, commission, board, bureau, agency or instrumentality, domestic or foreign;
- (ee) “**IFRS**” means International Financial Reporting Standards as issued by the International Accounting Standards Board;
- (ff) “**Material Adverse Change**” or “**Material Adverse Effect**” means, with respect to any Person, any matter or action that has an effect or change that is, or would reasonably be expected to be, material and adverse to the business, operations, assets, capitalization, financial condition, licenses, permits, concessions, rights, privileges, liabilities or prospects, whether contractual or otherwise, of such Person and its Subsidiaries, taken as a whole, other than any matter, action, effect or change relating to or resulting from: (i) a matter that has, prior to the date hereof, been publicly disclosed or disclosed to the other Parties; (ii) conditions affecting the cannabis industry as a whole; (iii) general economic, financial, currency exchange, securities or commodity market conditions in Canada, the United States or elsewhere; or (iv) any matter consented to, or that results from a matter that is consented to, in writing by the other Parties hereto;
- (gg) “**Meeting Deadline**” means December 15, 2022 unless otherwise agreed by the Parties;
- (hh) “**Misrepresentation**” includes any untrue statement of a material fact, any omission to state a material fact that is required to be stated and any omission to state a material fact that is necessary to be stated in order for a statement not to be misleading;
- (ii) “**Name Change**” means the change of Snowy’s name to “Boba Mint Holdings Ltd.” or such other name as may be mutually agreed upon between the Parties;
- (jj) “**Parties**” means Snowy, Boba and Subco and “**Party**” means any one of them;
- (kk) “**Permitted Encumbrances**” has the meaning ascribed to such term in Section 8.1(v);

- (ll) “**Person**” includes an individual, partnership, association, body corporate, trustee, executor, administrator, legal representative, government, regulatory authority or other entity;
- (mm) “**Property Disposition**” means, effective on or before the Effective Date, the proposed disposition by Snowy of: (i) its 161 mineral claims covering an estimated 8,887 hectares located in south-western Quebec, Canada, known as the Golden Eagle property; (ii) its 12 mineral claims covering an estimated 678 hectares comprising the Panache property, located in the Abitibi region approximately 175 kilometers NE of Val d’Or, Quebec and approximately 30 kilometers NW of the Golden Eagle Property; and (iii) Val d’Or Mining Corporation’s Riviere Lois Prospect, if acquired by Snowy prior to the Effective Date;
- (nn) “**Registrar**” means the British Columbia Registrar of Corporations appointed pursuant to Section 400 of the BCBCA;
- (oo) “**Shares**” means either Boba Shares or Snowy Shares as the context requires;
- (pp) “**Snowy Financial Statements**” means the audited financial statements of Snowy as at and for the year ended May 31, 2022;
- (qq) “**Snowy Listing Statement**” means a listing statement of Snowy jointly prepared with Boba in accordance with the requirements of CSE Form 2A;
- (rr) “**Snowy Circular**” means a management information circular of Snowy to be provided to the Snowy Shareholders in connection with the Snowy Meeting;
- (ss) “**Snowy Meeting**” means the annual general and special meeting of Snowy Shareholders, and any adjournments thereof, to consider and, if determined advisable, to approve annual general matters and the Transaction;
- (tt) “**Snowy Shareholder**” means a holder of Snowy Shares;
- (uu) “**Snowy Shares**” means the Common shares in the capital of Snowy;
- (vv) “**Snowy Warrants**” means the common share purchase warrants of Snowy to be issued pursuant to the Amalgamation in replacement for the outstanding Boba Warrants;
- (ww) “**Subco Resolutions**” means special resolution of Snowy as the sole shareholder of Subco approving the Amalgamation, to be passed as consent resolutions in writing by Snowy;
- (xx) “**Subco Shares**” means the Common shares in the capital of Subco as constituted on the date hereof;
- (yy) “**Subsidiary**” means, when used to indicate a relationship with another body corporate;

- (i) a body corporate which is controlled by: (A) that other; or (B) that other and one or more bodies corporate, each of which is controlled by that other; or (C) two or more bodies corporate each of which is controlled by that other; or
- (ii) a subsidiary of a body corporate that is the other's subsidiary;
- (zz) "**Superior Proposal**" has the meaning ascribed thereto in Section 10.4 hereof;
- (aaa) "**Take-Over Proposal**" means, other than pursuant to the Transaction, any takeover bid or offer for 20% or more of the issued and outstanding Shares of any Party or securities convertible into Shares of any Party, or any proposal, offer or agreement (whether or not subject to conditions) for a merger, consolidation, amalgamation, arrangement, recapitalization, liquidation, dissolution, reorganization or similar transaction or other business combination involving a Party or any Subsidiary of a Party or any proposal, offer or agreement (whether or not subject to conditions) to acquire in any manner, or to require any Party to issue, 20% or more of a Party's outstanding Shares or securities convertible into a Party's Shares;
- (bbb) "**Tax Act**" means the Income Tax Act (Canada), RSC 1985 c1 (5th supp), as amended, including the regulations promulgated thereunder;
- (ccc) "**Transaction**" has the meaning defined in Recital C;
- (ddd) "**U.S. person**" has the meaning as set forth in Regulation S under the U.S. Securities Act; and
- (eee) "**U.S. Securities Act**" means the United States Securities Act of 1933, as amended, and the rules and regulations promulgated thereunder.

1.2 The following Schedules are included and form part of this Agreement:

Schedule A – Articles of Amalco

Schedule B – Boba Resolution

Schedule C – Amalgamation Application

ARTICLE 2 INTERPRETATION

- 2.1 The division of this Agreement into Articles, Sections, subsections and paragraphs and the insertion of headings are for convenience of reference only and will not affect in any way the meaning or interpretation of this Agreement.
- 2.2 Unless the contrary intention appears, references in this Agreement to an Article, Section, subsection, paragraph, clause, subclause or schedule by number or letter or both refer to

the Article, Section, subsection, paragraph, clause, subclause or schedule, respectively, bearing that designation in this Agreement.

- 2.3 In this Agreement, unless the contrary intention appears, words importing the singular include the plural and vice versa; words importing gender will include all genders.
- 2.4 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 will be required to be taken on the next succeeding day which is a Business Day in such place.
- 2.5 References in this Agreement to any statute or sections thereof will include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.
- 2.6 Unless otherwise stated, all references in this Agreement to sums of money are expressed in lawful money of Canada.
- 2.7 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, reorganization and other laws affecting creditors rights generally, and the discretionary nature of certain remedies (including specific performance and injunctive relief).
- 2.8 All references to the date of this Agreement, “the date hereof” or similar expressions or references will mean the date set forth on the first page of this Agreement except as is expressly provided herein.
- 2.9 This Agreement together with the agreements and documents herein referred to, constitutes the entire agreement among the Parties pertaining to the subject matter hereof and supersedes all prior agreements, understandings, negotiations and discussions, whether oral or written, among the Parties with respect to the subject matter hereof.

ARTICLE 3 IMPLEMENTATION OF THE AMALGAMATION

- 3.1 Steps to be taken by Boba.
 - (a) Boba covenants and agrees with Snowy:
 - (i) to convene and conduct the Boba Meeting in accordance with its articles and Applicable Laws as soon as reasonably practicable, and in any event on or before the Meeting Deadline;
 - (ii) in consultation with Snowy, to fix and publish a record date for the purposes of determining the Boba Shareholders entitled to receive notice of and vote at the Boba Meeting;

- (iii) that it will not, except as required for quorum purposes, as required by Applicable Laws, or otherwise as permitted under this Agreement, adjourn, postpone or cancel (or propose or permit the adjournment, postponement or cancellation of) the Boba Meeting without the prior written consent of Snowy;
 - (iv) to advise Snowy as it may reasonably request, as to the aggregate tally of the proxies received by it in respect of the Boba Resolution; and
 - (v) to provide notice to Snowy of the Boba Meeting and allow representatives of Snowy to attend the Boba Meeting.
- (b) Notwithstanding the foregoing or any other provision of this Agreement, Boba may obtain Boba Shareholder approval for the Boba Resolution by a unanimous consent resolution in writing of the Boba Shareholders in accordance with Applicable Laws and its articles, in which case Boba will not be obligated to hold the Boba Meeting and the provisions of Section 3.1(a) will not apply. In such event, Boba will provide Snowy with a reasonable opportunity to review and comment on the consent resolution and any related materials to be sent to the Boba Shareholders to obtain their approval of the Boba Resolution.

3.2 The Boba Circular.

- (a) As promptly as reasonably practicable following execution of this Agreement, Boba will: (i) prepare the Boba Circular together with any other documents required by Applicable Laws; (ii) file the Boba Circular in all jurisdictions where the same is required to be filed; (iii) mail or otherwise deliver the Boba Circular as required under Applicable Laws; and (iv) ensure that the Boba Circular complies in all material respects with all Applicable Laws and contains sufficient detail to permit the Boba Shareholders to form a reasoned judgment concerning the matters to be placed before them at the Boba Meeting.
- (b) Boba will ensure that the Boba Circular complies in all material respects with all Applicable Laws, and, without limiting the generality of the foregoing, will ensure that the Boba Circular will not contain any misrepresentation (except that Boba will not be responsible for any information relating to Snowy and Subco which has been provided by Snowy specifically for inclusion in the Boba Circular).
- (c) Boba will disclose in the Boba Circular that its board of directors has unanimously determined that:
 - (i) the Transaction is fair from a financial point of view to the Boba Shareholders and is in the best interests of Boba and the Boba Shareholders; and
 - (ii) its board of directors unanimously recommends that the Boba Shareholders vote in favour of the Boba Resolution, which recommendation may not be withdrawn, modified or changed in any manner except as set forth herein.

- (d) Subject to Section 10.4, Boba: (i) will solicit proxies in favour of the Boba Resolution, against any resolution submitted by any of the Boba Shareholders, and take all other actions that are reasonably necessary or desirable to obtain the approval of the Boba Resolution by the Boba Shareholders; (ii) will cause its board of directors to recommend to the Boba Shareholders that they vote in favour of the Boba Resolution; (iii) will not make a Change in Recommendation; and (iv) will include in the Boba Circular a statement that each of its directors and executive officers intends to vote all of such Person's Boba Shares in favour of the Boba Resolution, subject to the other terms of this Agreement.
- (e) Snowy will provide Boba all information regarding Snowy and its Affiliates, including any pro forma financial statements prepared in accordance with IFRS and Applicable Laws as required by Applicable Laws for inclusion in the Boba Circular or in any amendments or supplements to the Boba Circular. Snowy will also use commercially reasonable efforts to obtain any necessary consents from its auditors and any other advisors to the use of any financial, technical or other expert information required to be included in the Boba Circular and to the identification in the Boba Circular of each such advisor. Snowy will ensure that such information does not include any misrepresentation concerning it.
- (f) Snowy and its legal counsel will be given a reasonable opportunity to review and comment on the Boba Circular prior to the Boba Circular being printed and filed with any Governmental Authority, and reasonable consideration will be given to any comments made by Snowy and its legal counsel; provided, however, that all information relating solely to Snowy and its Affiliates included in the Boba Circular will be in form and content satisfactory to Snowy, acting reasonably. Boba will provide Snowy with a final copy of the Boba Circular prior to the mailing to the Boba Shareholders.
- (g) Boba will promptly notify Snowy if at any time before the Effective Date it becomes aware that the Boba Circular contains a misrepresentation, or that otherwise requires an amendment or supplement to the Boba Circular and the Parties will cooperate in the preparation of any amendment or supplement to the Boba Circular as required or appropriate, and Boba will promptly mail or otherwise publicly disseminate any amendment or supplement to the Boba Circular to the Boba Shareholders and, if required by Applicable Laws, file the same with any Governmental Authority and as otherwise required.
- (h) If the board of directors of Boba decides to obtain Boba Shareholder approval for the Boba Resolution by a unanimous consent resolution in writing of the Boba Shareholders pursuant to Section 3.1(b), it will not be required to prepare the Boba Circular, but (subject to Section 10.4) will take such steps as are reasonably required to obtain the approval of the Boba Shareholders for the Boba Resolution by the Meeting Deadline in compliance with Applicable Laws.

3.3 Preparation of Filings.

- (a) Snowy and Boba will co-operate and use their reasonable commercial efforts in good faith to take, or cause to be taken, all reasonable actions, including the preparation of any applications for regulatory approvals and other orders, registrations, consents, filings, rulings, exemptions, circulars and approvals required in connection with this Agreement and the Transaction and the preparation of any required documents, in each case as reasonably necessary to discharge their respective obligations under this Agreement and the Transaction, and to complete any of the transactions contemplated by this Agreement, including their obligations under Applicable Laws.
- (b) Subject to obtaining the approval of the Boba Shareholders to the Boba Resolution and subject to the satisfaction or waiver of the other conditions herein contained in favour of Boba, Boba agrees that it will, with the co-operation and participation of Snowy, use its reasonable commercial efforts to make such arrangements with the Registrar as may be necessary or desirable to permit:
 - (i) the filing with the Registrar of the Amalgamation Application to be made effective at the Effective Time (and in any event, on or before the Effective Date Deadline); and
 - (ii) the obtaining of the Certificate of Amalgamation in that regard.

3.4 Steps to be taken by Snowy and SubCo

- (a) Snowy covenants in favour of Boba to diligently seek the approval of the Snowy Shareholders of all matters requiring approval of the Snowy Shareholders in connection with the Transaction, including the approval of the Transaction, and the Name Change (as applicable), in accordance with Applicable Laws, policies of the CSE and its constating documents. In particular, Snowy covenants and agrees with Boba:
 - (i) to convene and conduct the Snowy Meeting in accordance with its articles and Applicable Laws as soon as reasonably practicable, and in any event on or before the Meeting Deadline;
 - (ii) in consultation with Boba, to fix and publish a record date for the purposes of determining the Snowy Shareholders entitled to receive notice of and vote at the Snowy Meeting;
 - (iii) that it will not, except as required for quorum purposes, as required by Applicable Laws, or otherwise as permitted under this Agreement, adjourn, postpone or cancel (or propose or permit the adjournment, postponement or cancellation of) the Snowy Meeting without the prior written consent of Boba;
 - (iv) to advise Boba as it may reasonably request, as to the aggregate tally of the proxies received by it in respect of the Transaction; and

- (v) to provide notice to Boba of the Snowy Meeting and allow representatives of Boba to attend the Snowy Meeting.
- (b) As promptly as reasonably practicable following execution of this Agreement, Snowy will: (i) prepare the Snowy Circular together with any other documents required by Applicable Laws; (ii) file the Snowy Circular in all jurisdictions where the same is required to be filed; (iii) mail or otherwise deliver the Snowy Circular as required under Applicable Laws; and (iv) ensure that the Snowy Circular complies in all material respects with all Applicable Laws and contains sufficient detail to permit the Snowy Shareholders to form a reasoned judgment concerning the matters to be placed before them at the Snowy Meeting.
- (c) Snowy will ensure that the Snowy Circular complies in all material respects with all Applicable Laws, and, without limiting the generality of the foregoing, will ensure that the Snowy Circular will not contain any misrepresentation (except that Snowy will not be responsible for any information relating to Boba which has been provided by Boba specifically for inclusion in the Snowy Circular).
- (d) Snowy will disclose in the Snowy Circular that its board of directors has unanimously determined that:
 - (i) the Transaction is in the best interests of Snowy; and
 - (ii) its board of directors unanimously recommends that the Snowy Shareholders vote in favour of the Transaction, which recommendation may not be withdrawn, modified or changed in any manner except as set forth herein.
- (e) Subject to Section 10.4, Snowy: (i) will solicit proxies in favour of the Transaction, against any resolution submitted by any of the Snowy Shareholders, and take all other actions that are reasonably necessary or desirable to obtain the approval of the Transaction by the Snowy Shareholders; (ii) will cause its board of directors to recommend to the Snowy Shareholders that they vote in favour of the Transaction; (iii) will not make a Change in Recommendation; and (iv) will include in the Snowy Circular a statement that each of its directors and executive officers intends to vote all of such Person's Snowy Shares in favour of the Transaction, subject to the other terms of this Agreement.
- (f) Boba will provide Snowy all information regarding Boba and its Affiliates, including any pro forma financial statements prepared in accordance with IFRS and Applicable Laws as required by Applicable Laws for inclusion in the Snowy Circular or in any amendments or supplements to the Snowy Circular. Boba will also use commercially reasonable efforts to obtain any necessary consents from its auditors and any other advisors to the use of any financial, technical or other expert information required to be included in the Snowy Circular and to the identification in the Snowy Circular of each such advisor. Boba will ensure that such information does not include any misrepresentation concerning it.

- (g) Boba and its legal counsel will be given a reasonable opportunity to review and comment on the Snowy Circular prior to the Snowy Circular being printed and filed with any Governmental Authority, and reasonable consideration will be given to any comments made by Boba and its legal counsel; provided, however, that all information relating solely to Boba and its Affiliates included in the Snowy Circular will be in form and content satisfactory to Boba, acting reasonably. Snowy will provide Boba with a final copy of the Snowy Circular prior to the mailing to the Snowy Shareholders.
- (h) Snowy will promptly notify Boba if at any time before the Effective Date it becomes aware that the Snowy Circular contains a misrepresentation, or that otherwise requires an amendment or supplement to the Snowy Circular and the Parties will cooperate in the preparation of any amendment or supplement to the Snowy Circular as required or appropriate, and Snowy will promptly mail or otherwise publicly disseminate any amendment or supplement to the Snowy Circular to the Snowy Shareholders and, if required by Applicable Laws, file the same with any Governmental Authority and as otherwise required.
- (i) Snowy agrees that, on the Effective Date and subject to the satisfaction or waiver of the conditions herein contained in favour of Snowy, Snowy will issue the Snowy Shares issuable pursuant to the Transaction to Boba Shareholders as contemplated herein.
- (j) Subco will cause the Subco Resolutions to be passed as consent resolutions of Snowy as sole shareholder of Subco by the Meeting Deadline, in accordance with Applicable Law and on terms satisfactory to Boba acting reasonably.

3.5 The Snowy Listing Statement

- (a) Snowy covenants in favour of Boba that it will expeditiously make applications for the listing of the Snowy Shares on the CSE and that it will comply with CSE policies so that the Snowy Shares issuable in connection with the Transaction and any other transactions contemplated hereby are accepted for listing by the CSE pursuant to such policies.
- (b) As promptly as reasonably practicable following execution of this Agreement, Snowy will: (i) prepare the Snowy Listing Statement together with any other documents required by the policies of the CSE; (ii) file the Snowy Listing Statement with the CSE together with any other documents required by the policies of the CSE; and (iii) use its commercially reasonable efforts to have the Snowy Listing Statement accepted for filing by the CSE.
- (c) Snowy will ensure that the Snowy Listing Statement complies in all material respects with the policies of the CSE, and, without limiting the generality of the foregoing, will ensure that the Snowy Listing Statement will not contain any misrepresentation (except that Snowy will not be responsible for any information relating to Boba or its Affiliates, which has been provided by Boba specifically for inclusion in the Snowy Listing Statement or otherwise obtained from Boba).

(d) Boba will provide to Snowy all information regarding Boba and its Affiliates, including any:

(i) audited and unaudited financial statements; and

(ii) information necessary to prepare pro forma financial statements;

in accordance with IFRS and Applicable Laws as required by CSE policies for inclusion in the Snowy Listing Statement or in any amendments or supplements to such Snowy Listing Statement. Boba will also use commercially reasonable efforts to obtain any necessary consents from its auditors and any other advisors to the use of any financial, technical or other expert information required to be included in the Snowy Listing Statement and to the identification in the Snowy Listing Statement of each such advisor. Boba will ensure that such information does not include any misrepresentation concerning it.

(e) Boba and its legal counsel will be given a reasonable opportunity to review and comment on the Snowy Listing Statement prior to the Snowy Listing Statement being filed with the CSE, and reasonable consideration will be given to any comments made by Boba and its legal counsel; provided, however, that all information relating solely to Boba and its Affiliates included in the Snowy Listing Statement will be in form and content satisfactory to Boba, acting reasonably. Snowy will provide Boba with a final copy of the Snowy Listing Statement prior to the filing with the CSE.

(f) Snowy and Boba will promptly notify each other if at any time before the Effective Date it becomes aware that the Snowy Listing Statement contains a misrepresentation, or that otherwise requires an amendment or supplement to the Snowy Listing Statement, and Snowy and Boba will co-operate in the preparation of any amendment or supplement to the Snowy Listing Statement as required or appropriate, and Snowy will promptly file any amendment or supplement to the Snowy Listing Statement with the CSE.

3.6 Implementation of Amalgamation. Boba and Subco agree to complete the Amalgamation pursuant to Division 3 of Part 9 of the BCBCA and to continue as one corporation as a Subsidiary of Snowy upon the following terms and conditions:

(a) the name of Amalco will be “Boba Mint Corp.” or such other name as mutually agreed upon between the Parties;

(b) the registered office of Amalco will be located at [REDACTED] at the Effective Time;

(c) the authorized share capital of Amalco will consist of an unlimited number of Common shares without par value and without special rights, privileges, restrictions or conditions attached;

(d) the articles of Amalco will be substantially in the form set forth in Schedule A;

- (e) the fiscal year end of Amalco will be May 31 of each calendar year or as determined by the directors of Amalco;
- (f) the number of directors of Amalco shall be two;
- (g) the first directors of Amalco will be the following:

<u>Name</u>	<u>Address</u>
[REDACTED]	[REDACTED]
[REDACTED]	[REDACTED]

and such Persons will hold office until the first annual or general meeting of the shareholders of Amalco or until their successors are duly appointed or elected. The subsequent directors will be elected each year thereafter as provided for in the Articles of Amalco. The management and operation of the business and affairs of Amalco will be under the control of its board of directors as it is constituted from time to time;

- (h) [REDACTED] will be the President and Chief Executive Officer and [REDACTED] will be the Chief Financial Officer of Amalco;
- (i) the first auditors of Amalco will be Clearhouse LLP. The first auditors of Amalco shall hold office until the first annual meeting of shareholders of Amalco following the Amalgamation, or until their successor is appointed; and
- (j) there will be no restrictions on the business that Amalco may carry on.

3.7 Effect of Certificate of Amalgamation. On the Effective Date, subject to the BCBCA:

- (a) the Amalgamation and the continuance of Boba and Subco as one corporation under the terms and conditions prescribed in this Agreement will be effective;
- (b) the property of each of Boba and Subco will continue to be the property of Amalco;
- (c) Amalco will continue to be liable for the obligations of each of Boba and Subco;
- (d) any existing cause of action, claim or liability to prosecution with respect to any of Boba or Subco will be unaffected;
- (e) any civil, criminal or administrative action or proceeding pending by or against any of Boba or Subco may be continued to be prosecuted by or against Amalco;
- (f) any conviction against, or ruling, order or judgment in favour of or against, any of Boba or Subco may be enforced by or against Amalco; and

- (g) the Notice of Articles contained in the Amalgamation Application will be deemed to be the Notice of Articles of Amalco and the Certificate of Amalgamation will be deemed to be the Certificate of Incorporation of Amalco.

3.8 Effects of the Amalgamation on Share Capital.

- (a) On the Effective Date, sequentially:
 - (i) each issued and outstanding Boba Share (other than Boba Shares held by Dissenting Shareholders) will be exchanged for one fully-paid and non-assessable Snowy Share;
 - (ii) each outstanding Boba Warrant shall be replaced with one Snowy Warrant with the same exercise price and terms and conditions;
 - (iii) each issued and outstanding Subco Share will be exchanged for one fully-paid and non-assessable Amalco Share; and
 - (iv) as consideration for the issuance of the Snowy Shares in exchange for the Boba Shares, Amalco will issue to Snowy one Amalco Share for each Snowy Share so issued.
- (b) with respect to each of the Boba Shares and Boba Warrants exchanged in accordance with Section 3.8(a):
 - (i) the holders thereof shall cease to be the holders of such Boba Shares or Boba Warrants, as the case may be, and the name of each such holder shall be removed from the applicable register of holders of such securities; and
 - (ii) the Boba Shares and Boba Warrants shall be deemed to have been cancelled as of the Effective Date;

provided that none of the foregoing shall occur or shall be deemed to occur unless all of the foregoing occur.

3.9 Amalgamation Application and Filing. Subject to the provisions hereof, Boba and Subco will jointly file, with the Registrar, the Amalgamation Application and such other documents as may be required by the BCBCA to give effect to the Amalgamation as contemplated herein on or before the Effective Date Deadline or such later date as may be agreed to by the Parties.

3.10 Share Certificates. On the Effective Date:

- (a) the register of transfers of Boba Shares will be closed;
- (b) subject to Section 3.12, the Boba Shareholders will cease to be holders of Boba Shares and will be deemed to be the registered holders of the Snowy Shares to which they are entitled, calculated in accordance with the provisions hereof;

- (c) certificates or DRS statements representing Snowy Shares issuable to each Boba Shareholder pursuant to the Amalgamation will, as soon as practicable, but no later than five Business Days following the Effective Date be forwarded to that holder, at the address specified in the central securities register of Boba, by first class mail (postage prepaid) or by email if the holder so chooses;
- (d) Snowy, as the registered holder of the Subco Shares, will cease to be the holder of such Subco Shares and will be deemed to be the registered holder of the Amalco Shares; and
- (e) all share certificates formerly representing Boba Shares will be deemed cancelled and any former non-certificated entry or position on the central securities register of Boba will be cancelled.

3.11 Subject to the satisfaction of the conditions in Article 6 and Article 7, Snowy covenants that on the Effective Date it will issue the Snowy Shares to Boba Shareholders as specified in this Article 3.

3.12 Dissenting Shareholders.

- (a) Each Boba Shareholder may exercise Dissent Rights in connection with the Amalgamation pursuant to and in the manner set forth in Division 2 of Part 8 of the BCBCA. Boba will give Snowy: (i) prompt notice of any written notices of exercise of Dissent Rights, withdrawals of such notices, and any other instruments served pursuant to the BCBCA and received by Boba; and (ii) the opportunity to participate in all negotiations and proceedings with respect to such rights. Without the prior written consent of Snowy, except as required by Applicable Law, Boba will not make any payment with respect to any such rights or offer to settle or settle any such rights.
- (b) Boba Shares which are held by a Dissenting Shareholder will not be converted as prescribed by Section 3.8. However, if a Dissenting Shareholder fails to perfect or effectively withdraw its claim under Division 2 of Part 8 of the BCBCA or forfeits its right to make a claim under Division 2 of Part 8 of the BCBCA or if its rights as an Boba Shareholder are otherwise reinstated, such Boba Shareholder's Boba Shares will thereupon be deemed to have been exchanged as of the Effective Date as prescribed by Section 3.8.

3.13 Recommendation of the Boba Board of Directors. Boba represents and warrants to Snowy that its board of directors has unanimously determined that:

- (a) the Amalgamation is fair from a financial point of view to the Boba Shareholders and is in the best interests of Boba and the Boba Shareholders; and
- (b) the board of directors of Boba will unanimously recommend that Boba Shareholders vote in favour of the Boba Resolution, which recommendation may not be withdrawn, modified or changed in any manner except as set forth herein.

**ARTICLE 4
CSE APPROVALS**

- 4.1 Preparation of Filings. Each of the Parties will co-operate and use their reasonable commercial efforts in good faith to take, or cause to be taken, all reasonable actions, including the preparation of the Snowy Listing Statement, and any applications to the CSE, the BCSC or other regulatory approvals and other orders, registrations, consents, filings, rulings, exemptions, no-action letters, circulars and approvals required in connection with this Agreement and the Transaction and the preparation of any required documents, in each case as reasonably necessary to discharge their respective obligations under this Agreement, the Transaction, and to complete any of the transactions contemplated by this Agreement, including their obligations under Applicable Laws.

**ARTICLE 5
CLOSING CONDITIONS OF BOBA**

- 5.1 The obligation of Boba to complete the Transaction is subject to the fulfilment of the following conditions precedent on or before the Effective Date or such other time as is specified below:
- (a) the representations and warranties made by each of Snowy and Subco in this Agreement will be true in all material respects as of the Effective Date as if made on and as of such date (except for representations and warranties which refer to another date, which will be true as of that date), and each of Snowy and Subco will have provided to Boba a certificate of an officer certifying as to such matters on the Effective Date and Boba will have no actual knowledge to the contrary;
 - (b) each of Snowy and Subco will have complied in all material respects with their respective covenants in this Agreement and each of Snowy and Subco will have provided to Boba a certificate of an officer certifying as to such compliance as of the Effective Date and Boba will have no actual knowledge to the contrary;
 - (c) before giving effect to the transactions contemplated herein, there will have been no Material Adverse Change in respect of Snowy or Subco or their respective assets or businesses since the date hereof;
 - (d) immediately prior to the Effective Time, with the exception the Snowy Shares issuable pursuant to this Agreement, there will be no option, right or privilege (including, without limitation, whether by law, pre-emptive right, contract or otherwise) to purchase, subscribe for, convert into, exchange for or otherwise require the issuance of, nor any agreement, option, right or privilege capable of becoming any such agreement, option, right or privilege, any of the unissued shares or other securities of any of Snowy or Subco;
 - (e) each of Snowy and Subco will have furnished Boba with certified copies of the resolutions duly passed by their respective boards of directors approving this Agreement and the consummation of the transactions contemplated herein, and including, in Snowy's case, the conditional allotment of the aggregate number of

Snowy Shares required to be issued in accordance with the terms of this Agreement upon the Transaction taking effect;

- (f) Snowy will have furnished Boba with a certified copy of the Subco Resolutions approving the Amalgamation;
- (g) Snowy will have taken all steps required to effect the Name Change at the Effective Time;
- (h) Snowy will not have amended, modified, changed or replaced any of its employment agreement terms, severance policies, or other employment agreements from the date hereof until the Effective Time except as provided herein or with the prior written consent of Boba;
- (i) Snowy will have delivered to the transfer agent an irrevocable direction authorizing and directing the transfer agent to deliver Snowy Shares pursuant to the Amalgamation to the Boba Shareholders who are entitled to receive such consideration in accordance with Section 3.10 and upon completion of the Amalgamation;
- (j) Snowy will have taken all steps required to issue the Snowy Shares to be delivered pursuant to the Amalgamation as fully paid and non-assessable Common shares in the capital of Snowy, free and clear of all Encumbrances, liens, charges, demands of whatsoever nature, except those pursuant to any relevant CSE policies or applicable securities laws; and
- (k) effective and conditional upon closing of the Amalgamation each director and officer of Snowy, with the exception of Luticia Miller, will have tendered their resignation as a director and officer of Snowy and Michael Zon, Michael Kron, Allen Spektor and Brad Cotton, the intended nominees of Boba, will have been appointed in their place.

The foregoing conditions precedent are for the benefit of Boba and may be waived, in whole or in part, by Boba in writing at any time. If any of the said conditions precedent will not be complied with or waived by Boba on or before the date required for the performance thereof, Boba may, in addition to the other remedies it may have at law or equity, rescind and terminate this Agreement by written notice from Boba to the other Parties pursuant to Article 11.

ARTICLE 6 CLOSING CONDITIONS OF SNOWY

- 6.1 The obligation of Snowy to complete the Transaction is subject to fulfilment of the following conditions precedent on or before the Effective Date or such other time as is specified below:
- (a) the representations and warranties made by Boba in this Agreement will be true in all material respects as of the Effective Date as if made on and as of such date

(except for representations and warranties which refer to another date, which will be true as of that date) and Boba will have provided to Snowy a certificate of an officer certifying as to such matters on the Effective Date and Snowy will have no knowledge to the contrary;

- (b) Boba will have complied in all material respects with its covenants in this Agreement and Boba will have provided to Snowy a certificate of an officer certifying as to such compliance as of the Effective Date and Snowy will have no actual knowledge to the contrary;
- (c) before giving effect to the transactions contemplated by this Agreement, there will have been no Material Adverse Change in respect of Boba or its assets or business since the date hereof;
- (d) immediately prior to the Effective Time, with the exception of the Boba Warrants, there will be no option, right or privilege (including, without limitation, whether by law, pre-emptive right, contract or otherwise) to purchase, subscribe for, convert into, exchange for or otherwise require the issuance of, nor any agreement, option, right or privilege capable of becoming any such agreement, option, right or privilege, any of the unissued shares or other securities of Boba;
- (e) Boba will have furnished Snowy with certified copies of the resolutions duly passed by its board of directors approving this Agreement and the consummation of the transactions contemplated hereby;
- (f) Boba will have furnished Snowy with a certified copy of the Boba Amalgamation Resolution, duly passed by not less than 66 and 2/3% of the votes cast by a quorum of the Boba Shareholders at the Boba Meeting, or alternately, a unanimous consent resolution in writing of the Boba Shareholders approving the Boba Resolution;
- (g) all rights of first refusal or similar contractual obligations relating to the Boba assets will have been waived, terminated or otherwise expired; and
- (h) the board of directors of Boba will not have withdrawn, modified or changed any of its recommendations, approvals, resolutions or determinations referred to in Section 3.13.

The foregoing conditions precedent are for the benefit of Snowy and may be waived, in whole or in part, by Snowy in writing at any time. If any of the said conditions precedent will not be complied with or waived by Snowy on or before the date required for the performance thereof, Snowy may, in addition to the other remedies it may have at law or equity, rescind and terminate this Agreement by written notice to Boba pursuant to Article 11.

ARTICLE 7
MUTUAL CLOSING CONDITIONS

- 7.1 The obligations of Snowy, Boba and Subco to complete the transactions contemplated herein are subject to fulfilment of the following conditions precedent on or before the Effective Date or such other time as is specified below:
- (a) the Boba Resolution will have been passed by Boba Shareholders on or before the Effective Date Deadline in form and substance satisfactory to each of Snowy and Boba, acting reasonably;
 - (b) the Subco Resolutions will have been passed by Snowy on or before the Effective Date Deadline in form and substance satisfactory to Snowy and Boba, acting reasonably;
 - (c) Snowy will have obtained approval of the Snowy Shareholders of all matters requiring approval of the Snowy Shareholders in connection with the Transaction;
 - (d) the Amalgamation Application filed with the Registrar will be in form and substance satisfactory to Snowy and Boba, acting reasonably;
 - (e) Snowy will have obtained the conditional approval of the CSE for the listing and posting for trading on the CSE of the Snowy Shares, subject only to the satisfaction of the customary listing conditions of the CSE;
 - (f) the Effective Date will have occurred on or prior to the Effective Date Deadline;
 - (g) there will be no action taken under any existing Applicable Law or regulation, nor any statute, rule, regulation or order which is enacted, enforced, promulgated or issued by any Governmental Authority or similar agency, domestic or foreign, that:
 - (i) makes illegal or otherwise directly or indirectly restrains, enjoins or prohibits the Amalgamation, or any other transactions contemplated herein;
or
 - (ii) results in a judgment or assessment of material damages directly or indirectly relating to the transactions contemplated herein;
 - (h) holders of not greater than 5% of the outstanding Boba Shares will have exercised Dissent Rights that have not been withdrawn as at the Effective Date;
 - (i) the distribution of Snowy Shares pursuant to the Amalgamation will be exempt from the prospectus requirement under applicable Canadian securities laws and exempt from registration under applicable securities laws of the United States (if applicable);
 - (j) Snowy, Boba and Subco will have obtained all consents, approvals and authorizations (including, without limitation, all stock exchange, securities commission and other regulatory approvals) required or necessary in connection

with the transactions contemplated herein on terms and conditions reasonably satisfactory to each of Snowy and Boba, acting reasonably, including, without limitation, approval by the CSE on the Listing; and

- (k) Snowy will have closed the Property Disposition.

The foregoing conditions are for the mutual benefit of the Parties and may be waived, in whole or in part, by mutual agreement of all of the Parties, at any time. If any of the said conditions precedent will not be complied with or waived as aforesaid on or before the date required for the performance thereof, any Party may, in addition to the other remedies it may have at law or in equity, rescind and terminate this Agreement by written notice to the other Parties, pursuant to Article 11.

ARTICLE 8 REPRESENTATIONS AND WARRANTIES OF BOBA

8.1 Boba represents, warrants and covenants to Snowy and Subco that:

- (a) Boba and each of its Subsidiaries is duly organized and validly existing under the laws of the jurisdiction of its incorporation, has the capacity, power and authority to own or lease its property and assets and to carry on its business as now conducted by it;
- (b) Boba and each of its Subsidiaries is duly qualified to carry on business in each jurisdiction in which the nature of its business or the property or assets owned or leased by it makes such qualification necessary, except where the failure to be so qualified is not material;
- (c) Boba does not have any Subsidiaries other than Boba Mint Co. which is wholly owned by Boba;
- (d) Boba and each of its Subsidiaries has complied with and is in compliance with all laws or regulations applicable to the operation of its business, including all Applicable Laws, except where failure to do so is not material, and Boba and each of its Subsidiaries have all licenses, permits, orders or approvals of, and have made all required registrations with, any government or regulatory body that are material to the conduct of its business;
- (e) Boba has all requisite corporate power and authority to enter into this Agreement and all documents to be delivered pursuant hereto and, subject to the terms hereof, to perform its obligations hereunder and thereunder;
- (f) the execution and delivery of this Agreement and all documents to be delivered pursuant hereto, the performance of the terms hereof and thereof and the consummation of the transactions contemplated herein and therein do not and will not:

- (i) result in the breach of or violate any term or provision of the notice of articles, articles or governing documents of Boba or any of its Subsidiaries;
- (ii) conflict with, result in a breach of, constitute a default under, or accelerate or permit the acceleration of the performance required by, any agreement, instrument, licence, permit or authority to which Boba or any of its Subsidiaries is a party or by which Boba or any of its Subsidiaries is bound or to which any of their property is subject;
- (iii) result in the creation of any Encumbrance upon any of the assets of Boba or any of its Subsidiaries;
- (iv) give to any Person any material interest or right, including the right of purchase, termination, cancellation or acceleration under any such agreement, instrument, license, permit or authority; or
- (v) violate any provision of law or administrative regulation or any judicial or administrative order, award, judgment or decree applicable to any of Boba, any of its Subsidiaries or the Boba Shares or the assets of Boba or any of its Subsidiaries,

except to the extent such results or occurrences as set forth in this Section 8.1(f) collectively are not material;

- (g) this Agreement has been duly authorized, executed and delivered by Boba and all documents to be executed and delivered by Boba pursuant hereto to any other Party will be duly executed and delivered and this Agreement constitutes, legal, valid and binding obligations of Boba enforceable against it in accordance with its terms except as the enforcement thereof may be limited by bankruptcy, insolvency and other Applicable Laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may be granted only in the discretion of a court of competent jurisdiction;
- (h) Boba has not incurred any obligation or liability, contingent or otherwise, for brokerage fees, finder's fees, agents commission, financial advisory fees or other similar forms of compensation with respect to the transactions contemplated herein;
- (i) there are no actions, suits, other legal, administrative or arbitration proceedings or government investigations commenced, or to the knowledge of Boba contemplated, at law or in equity or before or by any court or other Governmental Authority and which involve or affect Boba any of its Subsidiaries or any of their respective assets, which is material and, to the best of the knowledge, information and belief of Boba, there are no grounds upon which any such actions, suits or proceedings may be commenced with a reasonable likelihood of success;
- (j) as of the date hereof the authorized capital of Boba consists of an unlimited number of Boba Shares. As of the date hereof, 163,787,000 Boba Shares are validly issued and outstanding as fully paid and non-assessable;

- (k) except for the Boba Warrants, no Person has any agreement, option, right or privilege (including, without limitation, whether by law, pre-emptive right, contract or otherwise) to purchase, subscribe for, convert into, exchange for or otherwise require the issuance of, nor any agreement, option, right or privilege capable of becoming any such agreement, option, right or privilege, any of the unissued shares or other securities of Boba or any of its Subsidiaries;
- (l) the minute books of Boba or each of its Subsidiaries are true and correct in all material respects and contain the minutes of all meetings and all resolutions of the directors and shareholders on the date hereof;
- (m) no securities commission or similar regulatory authority has issued any order preventing or suspending trading of any securities of Boba or any of its Subsidiaries and neither Boba nor any of its Subsidiaries is in default of any requirement of Applicable Laws which is material;
- (n) except as has been disclosed to Snowy, since the date of incorporation, Boba and each of its Subsidiaries has:
 - (i) not amended its articles or other governing documents;
 - (ii) not disposed of any property or assets out of the ordinary course of business;
 - (iii) conducted its business in all material respects in the usual, ordinary and regular course and consistent with past practices;
 - (iv) not suffered any Material Adverse Change, financial or otherwise, in its business, assets, rights, properties, condition (financial or otherwise), liabilities, capitalization, operations, prospects or results of operation or any occurrences or circumstances which have resulted or might reasonably be expected to result in a Material Adverse Change thereto;
 - (v) not made any change in its accounting principles and practices as theretofore applied including, without limitation, the basis upon which its assets and liabilities are recorded on its books and its earnings and profits and losses are ascertained;
 - (vi) maintained in effect salary and other compensation levels in accordance with its then existing salary administration program;
 - (vii) neither paid any bonuses or other payments nor entered into any agreements, whether in writing or verbal, providing for payments to be made to any of its employees, consultants, officers or directors in respect of loss of office or loss of employment in connection with the transactions contemplated hereby;
 - (viii) not entered into any agreement or transactions with any director, officer, employee, consultant or any party not at arm's length with it;

- (ix) not issued any guarantees or made any commitments outside the normal course of business; and
- (x) not incurred any material liabilities of any nature, whether accrued, contingent or otherwise or which would be required by IFRS to be reflected on the balance sheet of Boba;
- (o) except for employment contracts which have been provided to Snowy, there are no contracts or arrangements to which Boba or any of its Subsidiaries is a party with any director, officer, employee or consultant of Boba or any of its Subsidiaries, or any associate or Affiliate of any such director, officer, employee or consultant, nor is there any indebtedness owing by Boba or any of its Subsidiaries to any such parties or by any such parties to Boba or any of its Subsidiaries;
- (p) Boba is not aware of any defects, failures or impairments in the title of Boba or any of its Subsidiaries to their respective assets, whether or not an action, suit, proceeding or inquiry is pending or threatened and whether or not discovered by any Person, which in aggregate could have a Material Adverse Effect, financial or otherwise, on the business, assets, or anticipated cash-flow of Boba or any of its Subsidiaries;
- (q) subject to the rights, covenants, conditions and stipulations in the title documents and any agreement pertaining to their respective assets and on the lessee's or holder's part thereunder to be paid or performed and observed, each of Boba and its Subsidiaries may enter into and upon, hold and enjoy its property and assets for the remainder of their respective terms and all renewals or extensions thereof for its own use and benefit without any lawful interruption of or by any other Person whomsoever claiming by, through or under it;
- (r) Boba and each of its Subsidiaries has duly and timely filed, in proper form, returns in respect of taxes under the Tax Act, the *Income Tax Act* (British Columbia), the income tax legislation of any other province of Canada, or any foreign country in which it carries on business or to the jurisdiction of which it is otherwise subject (including but not limited to the United States), and the *Excise Tax Act* (Canada) for all prior periods in respect of which such filings have heretofore been required, and all taxes shown thereon and all taxes owing with respect to periods ending on or prior to December 31, 2021, have been paid or accrued on the books of Boba and each of its Subsidiaries, calculated in accordance with Canadian generally acceptable accounting principles, and all payments by Boba or any of its Subsidiaries to any non-resident have been made in accordance with all applicable legislation in respect of withholding tax; and Boba and each of its Subsidiaries has withheld from each payment made to any of its officers, directors, former directors and employees the amount of all taxes (including, without limitation, income tax) and other deductions required to be withheld therefrom and has paid the same to the proper tax or other authority within the time required under any applicable tax legislation;

- (s) all filings made by Boba and each of its Subsidiaries under which any of them has received or is entitled to government incentives, have been made in accordance, in all material respects, with all applicable legislation and contain no Misrepresentation which could cause any amount previously paid to it or previously accrued on the accounts thereof to be recovered or disallowed;
- (t) there are no outstanding agreements or waivers material to Boba or any of its Subsidiaries extending the statutory period of limitations applicable to any federal, provincial or other income tax return for any period and there are no issued, or to the knowledge of Boba proposed, assessments or reassessments respecting Boba or any of its Subsidiaries pursuant to which there are amounts owing or discussions in respect thereof with any taxing authority;
- (u) neither Boba nor any of its Subsidiaries is a “reporting issuer” and does not have equivalent status in any province or territory of Canada;
- (v) the assets of Boba and each of its Subsidiaries are free and clear of all mortgages, pledges, liens, charges, burdens and Encumbrances (other than those in favour of its lenders, those Encumbrances incurred in the ordinary course of business and those burdens and Encumbrances which do not and will not have a Material Adverse Effect on the ownership or operation of its assets and properties (“**Permitted Encumbrances**”)) and other than Permitted Encumbrances, none of them has done any act or suffered or permitted any action to be done whereby any Person has acquired or may acquire an interest in or to its material properties or assets, nor has any of them done any act, omitted to do any act or permitted any act to be done that may adversely affect or defeat its title to any of its material properties or assets;
- (w) neither Boba nor any of its Subsidiaries is a party to or bound by any agreement, guarantee, indemnification, or endorsement or like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any Person, firm or corporation;
- (x) all of the data and information in respect of Boba and each of its Subsidiaries provided or disclosed to the other Parties or any of their respective officers, employees, agents or other representatives by or on behalf of Boba was and is accurate and correct in all material respects as of the date on which such information was provided;
- (y) neither Boba nor any of its Subsidiaries has any obligations or liabilities to pay any amount to its employees, consultants, officers and directors other than consulting fees to certain consultants and salary to employees in the ordinary course, to the Effective Date, in each case in amounts consistent with its historic practices;
- (z) Boba and each of its Subsidiaries have duly and timely satisfied all of the obligations required to be satisfied, performed and observed by it under, and there exists no default or event of default or event, occurrence, condition or act which, with the giving of notice, the lapse of time or the happening of any other event or

condition, would become a default or event of default by it under any leases, or any other agreement pertaining to the assets of Boba or any of its Subsidiaries which would be material;

- (aa) Boba and each of its Subsidiaries holds policies of insurance which are in good standing and which are customary in respect of their respective assets and business;
- (bb) Boba, together with its Subsidiaries, owns or possesses sufficient legal rights to all Intellectual Property (as defined below) that is necessary to the conduct of Boba's business as now conducted and as presently proposed to be conducted without any violation or infringement of the rights of others. No product or service marketed or sold (or proposed to be marketed or sold) by Boba violates any license or infringes any rights to any patents, patent applications, trademarks, trademark applications, service marks, trade names, copyrights, software, trade secrets, licenses, domain names, mask works, information and proprietary rights and processes (collectively, "**Intellectual Property**") of any other party; and
- (cc) Boba has made available to Snowy true and complete copies of all contracts that are material to Boba and each of its Subsidiaries and to which it or any of its Subsidiaries is a party, each of which is a valid and binding obligation of Boba and each of its Subsidiaries, and to the knowledge of Boba, of the other parties thereto, enforceable in accordance with its terms and neither Boba nor any of its Subsidiaries has terminated, cancelled, renewed or modified in any material respect, any terms or conditions of any material contracts and no proposal or discussions with third parties for such termination, cancellation, modification, amendment or waiver is ongoing. Boba and each of its Subsidiaries has performed in all material respects the obligations required to be performed by it and is entitled to all the benefits under such material contracts. Neither Boba nor any of its Subsidiaries has violated or breached, in any material respect, any terms or conditions of such material contracts and there exists no default or event of default or event, occurrence, condition or act, which with the giving of notice, lapse of time or the happening of any other event or condition, would become a default or event of default by Boba or any of its Subsidiaries under any such material contract.

ARTICLE 9 REPRESENTATIONS AND WARRANTIES OF SNOWY AND SUBCO

- 9.1 Each of Snowy and Subco jointly and severally represents, warrants and covenants to Boba that:
- (a) each of Snowy and Subco is duly organized and validly existing under the laws of the jurisdiction of its organization, has the capacity, power and authority to own or lease its property and assets and to carry on its business as now conducted by it;
 - (b) each of Snowy and Subco is duly qualified to carry on business in each jurisdiction in which the nature of its business or the property or assets owned or leased by it makes such qualification necessary, except where the failure to be so qualified is not material;

- (c) Snowy does not have any Subsidiaries other than Subco, Snowy beneficially owns directly all of the issued and outstanding securities of Subco. All of the outstanding shares in the capital of Subco are: (i) validly issued and fully-paid and all such shares are owned free and clear of all Encumbrances of any kind or nature whatsoever; and (ii) are free of any other material restrictions including any restriction on the right to vote, sell or otherwise dispose of shares;
- (d) each of Snowy and Subco has complied with and is in compliance with all laws or regulations applicable to the operation of its business, including all Applicable Laws, except where failure to do so is not material, and each of Snowy and Subco has all licenses, permits, orders or approvals of, and have made all required registrations with any government or regulatory body that are material to the conduct of its business;
- (e) each of Snowy and Subco has all requisite corporate power and authority to enter into this Agreement and all documents to be delivered pursuant hereto and, subject to the terms hereof, to perform its obligations hereunder and thereunder;
- (f) the execution and delivery of this Agreement and all documents to be delivered pursuant hereto, the performance of the terms hereof and thereof and the consummation of the transactions contemplated herein and therein do not and will not:
 - (i) result in the breach of or violate any term or provision of the articles, by-laws or governing documents of either of Snowy and Subco;
 - (ii) conflict with, result in a breach of, constitute a default under, or accelerate or permit the acceleration of the performance required by, any agreement, instrument, licence, permit or authority to which Snowy or Subco is a party or by which either of them is bound or to which any of their property is subject;
 - (iii) result in the creation of any Encumbrance upon any of the assets of Snowy or Subco;
 - (iv) give to any Person any material interest or right, including the right of purchase, termination, cancellation or acceleration under any such agreement, instrument, license, permit or authority; or
 - (v) violate any provision of law or administrative regulation or any judicial or administrative order, award, judgment or decree applicable to either of Snowy or Subco or their respective assets, except to the extent such results or occurrences as set forth in this Section 9.1(f) collectively are not material;
- (g) this Agreement has been duly authorized, executed and delivered by each of Snowy and Subco and all documents to be executed and delivered by Snowy and Subco hereto to any other Party will be duly executed and delivered and this Agreement constitutes, legal, valid and binding obligations of each of Snowy and Subco

enforceable against them in accordance with their terms except as the enforcement thereof may be limited by bankruptcy, insolvency and other Applicable Laws affecting the enforcement of creditors' rights generally and subject to the qualification that equitable remedies may be granted only in the discretion of a court of competent jurisdiction;

- (h) Snowy has not incurred any obligation or liability, contingent or otherwise, for brokerage fees, finder's fees, agents commission, financial advisory fees or other similar forms of compensation with respect to the transactions contemplated herein, other than the Finder's Shares;
- (i) there are no actions, suits, other legal, administrative or arbitration proceedings or government investigations commenced, or to the knowledge of Snowy contemplated, at law or in equity or before or by any court or other Governmental Authority and which involve or affect Snowy or the Snowy assets which is material and, to the best of the knowledge, information and belief of Snowy, there are no grounds upon which any such actions, suits or proceedings may be commenced with a reasonable likelihood of success;
- (j) as of the date hereof, the authorized capital of Snowy consists of an unlimited number of common shares of which 32,521,000 Snowy Shares are validly issued and outstanding as fully paid and non-assessable;
- (k) Snowy will, at the Effective Time, have reserved a sufficient number of Snowy Shares for issuance in connection with the Transaction, which Snowy Shares will, upon issue, be validly issued as fully paid and non-assessable common shares in the capital of Snowy;
- (l) the authorized capital of Subco consists of an unlimited number of common shares, of which as at the date hereof, one (1) common share is issued and outstanding, which is issued as fully paid and non-assessable and which is legally and beneficially owned by Snowy;
- (m) no Person has any agreement, option, right or privilege (including, without limitation, whether by law, pre-emptive right, contract or otherwise) to purchase, subscribe for, convert into, exchange for or otherwise require the issuance of, nor any agreement, option, right or privilege capable of becoming any such agreement, option, right or privilege, any of the unissued shares or other securities of Snowy, other than the Finder's Shares and the convertible securities disclosed in the Snowy Financial Statements;
- (n) no Person has any agreement, option, right or privilege (including, without limitation, whether by law, pre-emptive right, contract or otherwise) to purchase, subscribe for, convert into, exchange for or otherwise require the issuance of, nor any agreement, option, right or privilege capable of becoming any such agreement, option, right or privilege, any of the unissued shares or other securities of Subco;

- (o) the respective minute books of each of Snowy and Subco are true and correct in all material respects and contain the minutes of all meetings and all resolutions of the directors and shareholders thereof;
- (p) the Snowy Financial Statements have been prepared in accordance with IFRS applied on a basis consistent with that of prior periods (except as stated therein) and present fairly, in all material respects, the financial position of Snowy, as of the dates provided therein and the results of its operations and the changes in financial position for the periods then ended in accordance with IFRS as at the dates thereof;
- (q) no securities commission, stock exchange or similar regulatory authority has issued any order preventing or suspending trading of any securities of Snowy or Subco and neither of Snowy nor Subco is in default of any requirement of Applicable Laws;
- (r) since the date of the Snowy Financial Statements, Snowy has:
 - (i) not amended its articles, by-laws or other governing documents;
 - (ii) not disposed of any property or assets out of the ordinary course of business;
 - (iii) conducted its business in all material respects in the usual, ordinary and regular course and consistent with past practice;
 - (iv) not suffered any Material Adverse Change, financial or otherwise, in its business, assets, rights, properties, condition (financial or otherwise) liabilities, capitalization, operations, prospects or results of operation (taken as a whole) or any occurrences or circumstances which have resulted or might reasonably be expected to result in a Material Adverse Change thereto;
 - (v) not made any change in its accounting principles and practices as theretofore applied including, without limitation, the basis upon which its assets and liabilities are recorded on its books and its earnings and profits and losses are ascertained;
 - (vi) maintained in effect salary and other compensation levels in accordance with its then existing salary administration program; and
 - (vii) neither paid any bonuses or other payments nor entered into any agreements, whether in writing or verbal, providing for payments to be made to any employees, consultants, officers or directors of Snowy in respect of loss of office or loss of employment in connection with the transactions contemplated hereby;
 - (viii) not entered into any agreement or transactions with any director, officer, employee, consultant or any party not at arm's length with Snowy;

- (ix) not issued any guarantees or made any commitments outside the normal course of business other than as disclosed elsewhere in this Agreement or in writing to Boba prior to the date hereof;
- (x) not entered into or closed any hedge, swap or other like transaction; and
- (xi) not incurred any material liabilities of any nature, whether accrued, contingent or otherwise or which would be required by IFRS to be reflected on the balance sheet of Snowy;
- (s) there are no contracts or arrangements to which either Snowy or Subco is a party with any director, officer, employee or consultant of Snowy or Subco or any associate or Affiliate of any such director, officer, employee or consultant, nor is there any indebtedness owing by Snowy or Subco to any such parties or by any such parties to Snowy or Subco;
- (t) Snowy has duly and timely filed, in proper form, returns in respect of taxes under the Tax Act, the income tax legislation of any other province of Canada or any foreign country in which it carries on business or to the jurisdiction of which it is otherwise subject for all prior periods in respect of which such filings have heretofore been required, and all taxes shown thereon and all taxes owing with respect to periods ending on or prior to May 31, 2021, have been paid or accrued on the books of Snowy, calculated in accordance with Canadian generally acceptable accounting principles and all payments by Snowy to any non-resident of Canada have been made in accordance with all applicable legislation in respect of withholding tax; and Snowy has withheld from each payment made to any of its officers, directors, former directors and employees the amount of all taxes (including, without limitation, income tax) and other deductions required to be withheld therefrom and has paid the same to the proper tax or other authority within the time required under any applicable tax legislation;
- (u) there are no outstanding agreements or waivers material to Snowy extending the statutory period of limitations applicable to any federal, provincial or other income tax return for any period and there are no proposed or issued assessments or reassessments respecting Snowy material to Snowy or the Snowy assets pursuant to which there are amounts owing or discussions in respect thereof with any taxing authority;
- (v) Snowy is not a party to any written contract of employment or collective bargaining agreement and there are no currently existing employment benefit plans, arrangements or agreements to which Snowy is a party or by which it is bound;
- (w) Snowy is a "reporting issuer" in good standing in each of the provinces of British Columbia and Ontario;
- (x) the Snowy assets are free and clear of all mortgages, pledges, liens, charges, burdens and Encumbrances (other than Permitted Encumbrances), and other than Permitted Encumbrances it has done no act or suffered or permitted no action to be

done whereby any Person has acquired or may acquire an interest in or to its material properties or assets, nor has it done any act, omitted to do any act or permitted any act to be done that may adversely affect or defeat its title to any of its material properties or assets;

- (y) neither Snowy nor Subco is a party to or bound by any agreement, guarantee, indemnification, or endorsement or like commitment of the obligations, liabilities (contingent or otherwise) or indebtedness of any Person, firm or corporation, or in respect of any assets currently held by them, or formerly held by them and transferred, sold or otherwise disposed of or abandoned by them;
- (z) all of the data and information in respect of Snowy provided or disclosed to the other Parties or any of their respective officers, employees, agents or other representatives by or on behalf of Snowy was and is accurate and correct in all material respects as of the date on which such information was provided;
- (aa) Snowy has no obligations or liabilities to pay any amount to its employees, consultants, officers and directors other than salary to employees in the ordinary course and quarterly payments to the directors, to the Effective Date, in each case in amounts consistent with its historic practices;
- (bb) Snowy has made available to the other Parties true and complete copies of all contracts that are material to Snowy and to which it is a party, each of which is a valid and binding obligation of Snowy, and to the knowledge of Snowy, of the other parties thereto, enforceable in accordance with its terms and Snowy has not terminated, cancelled, renewed or modified in any material respect, any terms or conditions of any material contracts and no proposal or discussions with third parties for such termination, cancellation, modification, amendment or waiver is ongoing. Such agreements do not contain any “change of control” provision, which would be triggered or affected by the transactions contemplated hereby. Snowy has performed in all material respects the obligations required to be performed by it and is entitled to all the benefits under such material contracts. Snowy has not violated or breached, in any material respect, any terms or conditions of such material contracts and there exists no default or event of default or event, occurrence, condition or act, which with the giving of notice, lapse of time or the happening of any other event or condition, would become a default or event of default by Snowy under any such material contract;
- (cc) Snowy is not a “non-Canadian” within the meaning of the *Investment Canada Act* (Canada); and
- (dd) Subco has no assets, or liabilities, has not carried on any business since its incorporation, and this Agreement is the only agreement to which Subco is or at any time has been a party.

ARTICLE 10
MUTUAL COVENANTS

- 10.1 Each of Snowy and Boba covenant and agree that, until the earlier of the Effective Date or the date on which this Agreement is terminated and unless otherwise contemplated herein:
- (a) other than as contemplated herein or as otherwise approved by the other Parties in writing, none of them will, directly or indirectly, do or permit to occur, any of the following:
 - (i) except for: (A) payables existing at the date hereof of which the other Parties have been made aware prior to the date hereof; and (B) legal, audit and printing costs in connection with the transactions contemplated by this Agreement, or with the consent of the other Parties, acting reasonably, make, commit, or allow commitments to make, any expenditures exceeding, in the aggregate, \$25,000 other than in the ordinary course of business;
 - (ii) other than securities issuable as contemplated by this Agreement or securities issuable on conversion of convertible securities outstanding as of the date of this Agreement, issue, sell, pledge, lease, dispose of, encumber or agree to issue, sell, pledge, lease, dispose of or encumber any additional shares of, or any options, warrants, calls, conversion privileges or rights of any kind to acquire any shares or other securities of, any capital stock or other securities;
 - (iii) split, combine or reclassify any outstanding Shares or declare, set aside or pay any dividend or other distribution payable in cash, stock, property or otherwise with respect to any of their respective Shares;
 - (iv) redeem, purchase or offer to purchase any of their respective Shares or other securities;
 - (v) reorganize, amalgamate, arrange or merge with any other Person;
 - (vi) reduce its stated capital;
 - (vii) acquire or agree to acquire (by merger, amalgamation, arrangement, acquisition of securities or assets or otherwise) any Person or division or any assets or properties other than in the ordinary course of business consistent with past practices;
 - (viii) other than securities issuable as contemplated by this Agreement, incur or commit to incur any indebtedness for borrowed money or issue any debt securities;
 - (ix) enter into or modify any employment, severance, collective bargaining or similar agreements or arrangements with, or grant any bonuses, salary increases, benefit increases, severance or termination pay to, any officers,

directors, employees or consultants other than pursuant to agreements and arrangements previously entered into or in accordance with this Agreement;

- (x) adopt or amend any bonus, profit sharing, incentive, compensation, stock option, pension, retirement, deferred compensation, employment or other employee benefit plan, agreement, trust, fund or arrangement for the benefit or welfare of any employee;
- (xi) other than as may be contemplated by the Property Disposition, enter into any transaction not in the ordinary course of business or pay any dividends or make any distributions to their respective shareholders;
- (xii) conduct any activity or operations that would be otherwise detrimental to the completion of the Transaction;
- (xiii) other than pursuant to commitments entered into prior to the date of the Agreement and disclosed to the other Parties in writing prior to the date hereof, pay, discharge or satisfy any material claims, liabilities or obligations other than in the ordinary course of business consistent with past practices;
- (xiv) enter into or close any hedge, swap or other like transaction;
- (xv) make any payment to any director, officer or employee outside of their ordinary and usual compensation for services provided;
- (xvi) grant any officer, director or employee an increase in compensation in any form or take any action with respect to the amendment or grant of any severance or termination pay policies or arrangements;
- (xvii) disclose to any Person other than its officers, directors, key employees and professional advisors, any confidential information relating to the other Parties, except for confidential information required to be disclosed by law or otherwise known to it or the public;
- (xviii) take any action that would render, or that reasonably may be expected to render, any material representation or warranty made by it in this Agreement untrue at any time prior to the Transaction becoming effective unless as otherwise contemplated herein; and
- (xix) except as may be required by law or to secure any approvals, consents or authorizations necessary to carry out the transactions contemplated by this Agreement, and subject always to Section 14.1, issue any public statements with respect to the transactions contemplated by this Agreement without the prior consent and approval of the other Parties.

(b) Each of Snowy and Boba will:

- (i) use its reasonable commercial efforts to fulfill or cause the fulfillment of the conditions set forth in Article 5, Article 6 and Article 7, as applicable, as soon as reasonably possible to the extent the fulfillment of the same is within its control;
- (ii) conduct its business only in and not take any action except in, the usual, ordinary and regular course of business and consistent with past practice and not take any action which may reasonably be expected to result in a Material Adverse Change, including, without limiting the generality of the foregoing, the entering into of employment, consultancy or severance agreements or other arrangements with any of its directors or officers without the other Parties' written consent or as contemplated herein;
- (iii) maintain insurance on and in respect of all its assets in like kind to, and in an amount not less than the amount of, insurance with respect to its assets in effect on the date hereof;
- (iv) use its reasonable commercial efforts to preserve intact its business organization and goodwill, to keep available the services of its officers and employees and to maintain satisfactory relationships with suppliers, distributors, customers and others having business relationships with it;
- (v) provide to the other Parties reports on its operations and affairs as may be reasonably requested from time to time by the other Parties;
- (vi) cooperate with the other Parties to enable an orderly integration of its business with those of the other Parties after the Effective Date;
- (vii) promptly notify the other Parties orally and in writing of any Material Adverse Change, and of any material governmental or third party complaints, investigations or hearings (or communications indicating that the same may be contemplated) which is material to it;
- (viii) make available and cause to be made available to the other Parties, their respective agents and advisors, as the other Parties may reasonably request, all documents and agreements (including without limitation, any correspondence between it and its advisors, or any governmental body and all minute books) and access to its premises, records, computer systems and employees in any way relating to or affecting its financial status and such other documents or agreements as may be necessary to enable the other Parties to verify the truth of its representations and warranties herein and compliance by it with the terms and conditions hereof, except where it is contractually precluded from making such document or agreement available, and cooperate with the other Parties in securing access for the other Parties to any such documentation not in its possession or under its control;

- (ix) indemnify and save harmless the other Parties and the respective directors, officers and agents of the other Parties from and against any and all liabilities, claims, demands, losses, costs, damages and expenses (excluding any loss of profits or consequential damages) to which the other Parties, or any director, officer or agent thereof, may be subject or which the other Parties, or any director, officer or agent thereof, may suffer or incur, whether under the provisions of any statute or otherwise, in any way caused by, or arising, directly or indirectly, from or in consequence of any Misrepresentation or alleged Misrepresentation in the Snowy Listing Statement or in the notice of meeting for the Boba Meeting or the Snowy Meeting or other materials delivered to the Boba Shareholders to obtain their approval of the Boba Resolution or other materials delivered to the Snowy Shareholders to obtain their approval of the Transaction, other than Misrepresentations respecting the other Parties, their respective business and assets contained in information provided to it by the other Parties for inclusion in such materials;
- (x) make other necessary filings and applications under applicable Canadian federal and provincial laws and regulations required on its part in connection with the transactions contemplated herein and take all reasonable action necessary to be in compliance with such laws and regulations;
- (xi) use its reasonable commercial efforts to conduct its affairs so that all of its representations and warranties contained herein will be true and correct on and as of the Effective Date as if made thereon except as otherwise contemplated herein.

10.2 Subject to the provisions of Sections 10.3 and 10.4, neither Snowy nor Boba will, directly or indirectly, through officers, directors, employees, Affiliates, representatives, advisors, agents, investment bankers, consultants or otherwise, take any action to solicit, initiate, encourage, or participate in any discussions or negotiations with any Person, provide any non-public information to any Person or otherwise assist or cause or facilitate anyone else to solicit, initiate, encourage, or participate in any discussions or negotiations with any Person, or provide any non-public information to any Person or otherwise assist with respect to: (A) any transaction that may constitute a Take-over Proposal; or (B) any other transaction, the consummation of which would, or could reasonably be expected to, impede, interfere with, prevent or delay the transactions contemplated by this Agreement or which would or could reasonably be expected to reduce the benefits to the other Parties under this Agreement and will not waive, or otherwise forbear in the enforcement of, or enter into or participate in any discussions, negotiations or agreements to waive or otherwise forbear in respect of, any of its rights or other benefits under any confidentiality agreements existing as of the date hereof, including, without limitation, any standstill provisions thereunder; provided, however, that subject to Sections 10.3 and 10.4 hereof, the board of directors of any Party may consider, negotiate, accept, approve or recommend to its shareholders, or enter into an agreement, understanding or arrangement in respect of, an unsolicited Superior Proposal (as defined herein).

- 10.3 Prior to considering, negotiating, accepting, approving or recommending to its shareholders or entering into an agreement, understanding or arrangement in respect of, an unsolicited Superior Proposal, each Party will:
- (a) advise the other Parties in writing of the existence and terms of any such offer or proposal and provide copies thereof to the other Parties as soon as reasonably possible following its receipt thereof;
 - (b) provide copies of any information provided to the Person making the Superior Proposal, which has not already been made available to the other Parties; and
 - (c) if requested by any of the other Parties, prior to accepting, recommending, approving or entering into any agreement to implement the Superior Proposal, to negotiate in good faith with the other Parties and their respective legal and financial advisors for a period of up to three Business Days to permit the other Parties, if practicable, to propose such adjustments in the terms and conditions of this Agreement as may be necessary or advisable such that, in the bona fide opinion of such Party's board of directors, the Take-Over Proposal is no longer a Superior Proposal. In the event that the other Parties propose to so amend this Agreement to provide substantially equivalent or superior value to that provided under the Superior Proposal, no Party will accept, recommend, approve or enter into any agreement to implement the Superior Proposal.
- 10.4 Subject to compliance with Section 10.3 hereof, if prior to the completion of the Transaction, a bona fide Take-Over Proposal is proposed, offered or made to a Party or to a Party's shareholders which, in the bona fide opinion of a Party's board of directors would result in a financially superior transaction, directly or indirectly, for its shareholders than that contemplated by the Transaction (any such Take-Over Proposal being referred to herein as a "**Superior Proposal**"), a Party's board of directors may withdraw, modify or change its approval of the transactions contemplated by this Agreement if, in the opinion of such board of directors acting reasonably and upon the written advice of its legal counsel, such withdrawal, modification or change is required or would be consistent with the fiduciary duties of its board of directors under Applicable Laws.

ARTICLE 11 TERMINATION

- 11.1 This Agreement may, prior to the filing of the Amalgamation Application, be terminated by mutual written agreement of the Parties.
- 11.2 Notwithstanding any other rights contained herein, either Snowy or Boba may terminate this Agreement provided that it is not materially in default of any of its representations, warranties or covenants under this Agreement, upon notice to the other:
- (a) if the Boba Resolution does not receive the requisite Boba Shareholder approval in accordance with Applicable Laws on or before the Meeting Deadline;

- (b) if the Transaction does not receive the requisite Snowy Shareholder approval in accordance with Applicable Laws on or before the Meeting Deadline;
 - (c) in the event the Transaction has not become effective on or before the Effective Date Deadline, unless otherwise agreed to by the Parties;
 - (d) if a Material Adverse Change in respect of any other Party will have occurred after the date of this Agreement;
 - (e) if any other Party will be in breach of any of its covenants, agreements or representations and warranties contained herein and such breaching Party fails to cure such breach within 14 Business Days after receipt of written notice thereof from any other Party (except that no cure period will be provided for a breach which by its nature cannot be cured);
 - (f) upon Boba or Snowy accepting a Superior Proposal pursuant to Section 10.4 hereof;
or
 - (g) if any condition of Closing that is for its benefit has not been satisfied or waived on or before the Effective Date Deadline.
- 11.3 The exercise by any Party of any right of termination hereunder will be without prejudice to any other remedy available to such Party.
- 11.4 If this Agreement is validly terminated pursuant to any provision of this Agreement, each Party will return all materials and copies of all materials delivered to it by the other Parties or their agents, as the case may be, and, except for the obligations set forth in Section 13.1 (which will survive any termination of this Agreement and continue in full force and effect), no Party will have any further obligations to any other Party hereunder with respect to this Agreement; provided, however, that nothing contained in this Section 11.4 will relieve or have the effect of relieving any Party in any way from liability or damages incurred or suffered by any other Party as a result of a breach of this Agreement or as a result of any representation or warranty of any other Party set out in this Agreement being materially untrue or incomplete. The covenants contained in this Section 11.4 will survive any termination of this Agreement and continue in full force and effect.

ARTICLE 12 AMENDMENT

- 12.1 This Agreement may, at any time and from time to time before or after the date of approval of the Boba Resolution be amended by written agreement of the Parties without 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, term or provision contained herein or in any document delivered pursuant hereto; or

- (c) waive compliance with or modify any of the covenants or conditions herein contained and waive or modify performance of any of the obligations of the Parties;

provided that any such amendment may not reduce or materially adversely affect the consideration to be received by the Boba Shareholders.

ARTICLE 13 COSTS

- 13.1 All fees and expenses incurred in connection with this Agreement and the Transactions shall be paid by the Party incurring such fees or expenses, whether or not the Transactions are consummated. Notwithstanding this Section 13.1, Boba will be responsible for all costs and fees (including but not limited to the preparation of the Listing Statement, and the CSE filing fees but excluding any fees and expenses of Snowy's counsel and auditor in assisting with the preparation of such documentation and the costs associated with any Snowy's shareholders' meeting necessary to approve the transactions contemplated herein) associated with the completion of all documentation and filings necessary to receive CSE approval to the transactions contemplated hereby.

ARTICLE 14 DISCLOSURE

- 14.1 No Party will disclose, by press release, any aspect of the transactions contemplated hereby, without prior written consent of the other Parties. Notwithstanding the foregoing, if any Party is required by law, stock exchange rules or policies or administrative regulation to make any disclosure relating to the transactions contemplated herein, such disclosure may be made, but that Party will inform, to the extent reasonably feasible, the other Parties as to the wording of such disclosure prior to its being made.

ARTICLE 15 NOTICES

- 15.1 Any notice, consent, waiver, direction or other communication required or permitted to be given under this Agreement by a Party to any other Party will be in writing and may be given by delivering same or sending same by email transmission or by hand delivery addressed to the Party to whom the notice is to be given at its address for service herein. Any notice, consent, waiver, direction or other communication aforesaid will, 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 and, if not, the next succeeding Business Day) and if sent by email transmission be deemed to have been given and received at the time of receipt unless actually received after 4:00 p.m. at the point of delivery in which case it will be deemed to have been given and received on the next Business Day.
- 15.2 The address for service of each of the Parties will be as follows:

if to Snowy and Subco:

1100 - 1111 Melville St., Vancouver, BC V6E 3V6

Email: [REDACTED]
Attention: [REDACTED]

if to Boba:

2900-550 Burrard St, Vancouver BC V6C 3S8

Email: [REDACTED]
Attention: [REDACTED]

ARTICLE 16 STANDSTILL

- 16.1 Prior to termination of this Agreement, neither Snowy nor Boba will, nor will any of their representatives directly or indirectly, alone or jointly or in concert with any other Person:
- (a) acquire or agree to acquire, or make any proposal or make any offer to acquire, in any manner, either directly or indirectly, any assets or securities of any other Party or any Subsidiary thereof, including, without limitation, commencing any “take-over bid” or “exempt take-over bid” (as such terms are defined in the *Securities Act* (British Columbia)) for any securities of any other Party (provided that the provisions hereof will not be interpreted to prohibit any Party or its Affiliates from continuing to conduct business with any other Party in the ordinary course and consistent with past practice);
 - (b) solicit proxies from, or otherwise attempt to influence the conduct of, holders of securities of any other Party;
 - (c) form, join or in any way participate as a “control person” as such term is defined in the *Securities Act* (British Columbia) with respect to the equity of any other Party; or
 - (d) engage in any discussions or negotiations or enter into any agreement, commitment or understanding, or otherwise act jointly or in concert with any Person to propose or effect any business combination, equity or asset transaction of any nature or kind with respect to any other Party or its Affiliates, or to influence the conduct of any other Party, its Affiliates or its directors.

ARTICLE 17 PRIVACY ISSUES

- 17.1 For the purposes of this Article 17, the following definitions will apply:
- (a) “**applicable law**” means, in relation to any Person, transaction or event, all applicable provisions of laws, statutes, rules, regulations, official directives and orders of and the terms of all judgments, orders and decrees issued by any

authorized authority by which such Person is bound or having application to the transaction or event in question, including applicable privacy laws;

- (b) “**applicable privacy laws**” means any and all applicable laws relating to privacy and the collection, use and disclosure of Personal Information in all applicable jurisdictions, including but not limited to the *Personal Information Protection and Electronic Documents Act* (Canada) and/or any comparable provincial law including the *Personal Information Protection Act* (British Columbia);
 - (c) “**authorized authority**” means, in relation to any Person, transaction or event, any (a) federal provincial, municipal or local governmental body (whether administrative, legislative, executive or otherwise), both domestic and foreign, (b) agency, authority, commission, instrumentality, regulatory body, court, central bank or other entity exercising executive, legislative, judicial, taxing, regulatory or administrative powers or functions of or pertaining to government, (c) court, arbitrator, commission or body exercising judicial, quasi-judicial, administrative or similar functions, and (d) other body or entity created under the authority of or otherwise subject to the jurisdiction of any of the foregoing, including any stock or other securities exchange, in each case having jurisdiction over such Person, transaction or event; and
 - (d) “**Personal Information**” means information about an individual.
- 17.2 The Parties hereto acknowledge that they are responsible for compliance at all times with applicable privacy laws which govern the collection, use and disclosure of Personal Information acquired by or disclosed to either Party pursuant to or in connection with this Agreement (the “**Disclosed Personal Information**”).
- 17.3 No Party will use the Disclosed Personal Information for any purposes other than those related to the performance of this Agreement and the completion of the Transaction.
- 17.4 Each Party acknowledges and confirms that the disclosure of the Disclosed Personal Information is necessary for the purposes of determining if the Parties will proceed with the Transaction, and that the disclosure of the Disclosed Personal Information relates solely to the carrying on of the business and the completion of the Transaction.
- 17.5 Each Party acknowledges and confirms that it has and will continue to employ appropriate technology and procedures in accordance with Applicable Law to prevent accidental loss or corruption of the Disclosed Personal Information, unauthorized input or access to the Disclosed Personal Information, or unauthorized or unlawful collection, storage, disclosure, recording, copying, alteration, removal, deletion, use or other processing of such Disclosed Personal Information.
- 17.6 Each Party will at all times keep strictly confidential all Disclosed Personal Information provided to it, and will instruct those employees or advisors responsible for processing such Disclosed Personal Information to protect the confidentiality of such information in a manner consistent with the Parties’ obligations hereunder. Each Party will ensure that access to the Disclosed Personal Information will be restricted to those employees or

advisors of the respective Party who have a bona fide need to access such information in order to complete the Transaction.

- 17.7 Each Party will promptly notify the other Parties to this Agreement of all inquiries, complaints, requests for access, and claims of which the Party is made aware in connection with the Disclosed Personal Information. The Parties will fully co-operate with one another, with the Persons to whom the Personal Information relates, and any authorized authority charged with enforcement of applicable privacy laws, in responding to such inquiries, complaints, requests for access, and claims.
- 17.8 Upon the expiry or termination of this Agreement, or otherwise upon the reasonable request of any Party, the other Parties will forthwith cease all use of the Personal Information acquired by any of them in connection with this Agreement and will return to the other Parties or, at another Party's request, destroy in a secure manner, the Disclosed Personal Information (and any copies).

ARTICLE 18 TIME

- 18.1 Time will be of the essence in this Agreement.

ARTICLE 19 ENTIRE AGREEMENT

- 19.1 This Agreement, from the date hereof constitutes the entire agreement and supersedes all other prior agreements and undertakings, both written and oral, among the Parties with respect to the subject matter hereof, and is not intended to confer upon any other Person any rights or remedies hereunder.

ARTICLE 20 SEVERABILITY

- 20.1 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 will be and will 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 will 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 will not affect or impair such provision or part thereof or any other provisions of this Agreement in any other jurisdiction.

**ARTICLE 21
FURTHER ASSURANCES**

- 21.1 Each Party will, from time to time, and at all times hereafter, at the request of any other Party, but without further consideration, do all such further acts and execute and deliver all such further documents and instruments as will be reasonably required in order to fully perform and carry out the terms and intent hereof.

**ARTICLE 22
GOVERNING LAW**

- 22.1 This Agreement will be governed by, and be construed in accordance with the laws of the Province of British Columbia and applicable laws of Canada but the reference to such laws will not, by conflict of laws rules or otherwise, require the application of the law of any jurisdiction other than the Province of British Columbia.
- 22.2 Each Party hereby irrevocably attorns to the jurisdiction of the courts of the Province of British Columbia in respect of all matters arising under or in relation to this Agreement.

**ARTICLE 23
EXECUTION IN COUNTERPARTS**

- 23.1 This Agreement may be executed in identical counterparts and by electronic means, each of which is and is hereby conclusively deemed to be an original and counterparts collectively are to be conclusively deemed one instrument.

**ARTICLE 24
WAIVER**

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

**ARTICLE 25
ENUREMENT AND ASSIGNMENT**

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

(Signature page follows)

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

SNOWY OWL GOLD CORP.

By:

(s) Signed

Authorized Signatory

BLUECORP CAPITAL CORP.

By:

(s) Signed

Authorized Signatory

1381603 B.C. LTD.

By:

(s) Signed

Authorized Signatory

SCHEDULE A
ARTICLES OF AMALCO

(attached)

[REDACTED]

SCHEDULE B

BOBA RESOLUTION

“BE IT RESOLVED, as a special resolution that:

1. the amalgamation (the “**Boba Amalgamation**”) pursuant to the provisions of the *Business Corporations Act* (British Columbia) substantially in the form as provided for in the amalgamation agreement dated October 7, 2022 among Bluecorp Capital Corp. (“**Boba**”), Snowy Owl Gold Corp., and 1381603 B.C. Ltd. (the “**Amalgamation Agreement**”) is hereby adopted, approved and authorized;
2. the Amalgamation Agreement with such amendments or variations thereto as may be approved by any director or officer of Boba, such approval to be evidenced conclusively by their execution and delivery of such Amalgamation Agreement be and is hereby confirmed, ratified and approved;
3. notwithstanding that this resolution has been duly passed by the shareholders of Boba, the board of directors of Boba may agree to amend the Amalgamation Agreement (to the extent permitted in the Amalgamation Agreement) or decide not to proceed with the Boba Amalgamation or revoke this resolution at any time prior to the issuance of the certificate giving effect to the Boba Amalgamation without further approval of the shareholders of Boba; and
4. any one director or officer of Boba, for and on behalf of Boba be and is hereby authorized to execute and deliver Articles of Amalgamation and all other documents and instruments and take all such other actions as may be necessary or desirable to implement this resolution and the matters authorized hereby, such determination to be conclusively evidenced by the execution and delivery of any such documents and instruments and the taking of any such documents and instruments and the taking of any such actions.”

SCHEDULE C
AMALGAMATION APPLICATION

(attached)

[REDACTED]