

**TALON METALS CORP.**

as the Corporation

and

**COMPUTERSHARE TRUST COMPANY OF CANADA**

as the Warrant Agent

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**SUPPLEMENTAL WARRANT INDENTURE**

Dated as of January 23, 2026

**THIS SUPPLEMENTAL WARRANT INDENTURE** is dated as of January 23, 2026.

**BETWEEN:**

**TALON METALS CORP.**, a BVI business company incorporated under the laws of the British Virgin Islands with registration number 649782 (the “**Corporation**”),

- AND -

**COMPUTERSHARE TRUST COMPANY OF CANADA**, a trust company existing under the laws of Canada and authorized to carry on business in all provinces of Canada (the “**Warrant Agent**”)

**WHEREAS** the Corporation and the Warrant Agent executed a warrant indenture (the “**Warrant Indenture**”) dated as of June 18, 2025;

**AND WHEREAS** 57,500,000 Warrants (as defined in the Warrant Indenture) were issued and 43,079,251 Warrants remain outstanding as of the date hereof;

**AND WHEREAS** Section 8.1(a) of the Warrant Indenture provides for the creation of indentures supplemental to the Warrant Indenture for the purpose of setting forth adjustments in the application of Article 4 of the Warrant Indenture;

**AND WHEREAS** on the date hereof, the Corporation will be effecting the consolidation of its issued and outstanding common shares (the “**Common Shares**”) on the basis of one (1) new Common Share for every ten (10) old Common Shares (the “**Consolidation**”);

**AND WHEREAS** on the date hereof, pursuant to Section 4.6 of the Warrant Indenture, the Corporation will deliver a certificate of adjustment with respect to the Consolidation to the Warrant Agent providing for the post-Consolidation adjustment of the Exercise Price and Exchange Rate in accordance with the adjustment formula set out Section 4.1 of the Warrant Indenture as follows:

- (a) the number of Common Shares obtainable under the Warrants following the Consolidation is adjusted to 4,307,925;
- (b) the Exercise Price is adjusted to \$2.80 per Common Share;
- (c) the number of Warrants will be divided by ten (10) and rounded down to the nearest whole number following the Consolidation totalling 4,307,925; and
- (d) the exercise of one (1) post-dated consolidation Warrant will purchase one (1) post-dated consolidation Common Shares;

**NOW THEREFORE THIS SUPPLEMENTAL WARRANT INDENTURE WITNESSES** that in consideration of the premises and of other good and valuable consideration, the parties hereto covenant, agree and declare as follows:

1. This Supplemental Warrant Indenture (as hereinafter defined) is supplemental to the Warrant Indenture and the Warrant Indenture shall henceforth be read in conjunction with this Supplemental Warrant Indenture and all the provisions of the Warrant Indenture, except only insofar as the same may be inconsistent with the express provisions hereof, shall apply and have the same effect as if all the provisions of the Warrant Indenture and of this Supplemental Warrant Indenture were contained in one instrument and the expressions used herein shall have the same meaning as is ascribed to the corresponding expressions in the Warrant Indenture;
2. On and after the date hereof, each reference to the Warrant Indenture, as amended by this Supplemental Warrant Indenture, "this Indenture", "herein", "hereby", and similar references, and each reference to the Warrant Indenture in any other agreement, certificate, document or instrument relating thereto, shall mean and refer to the Warrant Indenture as amended hereby. Except as specifically amended by this Supplemental Warrant Indenture, all other terms and conditions of the Warrant Indenture shall remain in full force and unchanged;
3. Capitalized terms used herein but not otherwise defined shall have the meaning given to such terms in the Warrant Indenture;
4. Section 1.1 of the Warrant Indenture is hereby amended to add the following definitions:  
  
**"Supplemental Warrant Indenture"** means the Supplemental Warrant Indenture between the Corporation and the Warrant Agent dated January 23, 2026;
5. The following definitions in Section 1.1 of the Warrant Indenture are hereby amended to read as follows:  
  
**"Acceleration Price"** means \$5.60, subject to adjustment in accordance with the provisions of Section 4.1;  
  
**"Exercise Price"** at any time means the price at which a whole Warrant Share may be purchased by the exercise of a whole Warrant, which is initially \$2.80 per Warrant Share, payable in immediately available Canadian funds, subject to adjustment in accordance with the provisions of Section 4.1;  
  
**"Warrants"** means the Common Share purchase warrants created by and authorized by and issuable under this Indenture, to be issued and countersigned hereunder as a Warrant Certificate and/or Uncertificated Warrant held through

the book entry registration system on a no certificate issued basis, entitling the holder or holders thereof to purchase 4,307,925 Warrant Shares (subject to adjustment as herein provided) at the Exercise Price prior to the Expiry Time and, where the context so requires, also means the warrants issued and Authenticated hereunder, whether by way of Warrant Certificate or Uncertificated Warrant; and

6. Section 2.1 of the Warrant Indenture is hereby amended to read as follows:

“A maximum of 4,307,925 Warrants (subject to adjustment as herein provided) are hereby created and authorized to be issued on the Issue Date in accordance with the terms and conditions hereof. By written order of the Corporation, the Warrant Agent shall deliver Warrants in certificated or uncertificated form pursuant to Section 2.5 hereof to Registered Warranholders and record the name of the Registered Warranholders on the Warrant register. Registration of interests in Warrants held by the Depository may be evidenced by a book position appearing on the register for Warrants of the Warrant Agent for an amount representing the aggregate number of such Warrants outstanding from time to time. The Warrant Agent is hereby appointed as warrant agent in respect of the Warrants”;
7. Schedule “A” - *Warrant Certificate* to the Warrant Indenture is hereby replaced with Schedule “B” - *Warrant Certificate* to this Supplemental Warrant Indenture;
8. The reference to “\$0.28” in Schedule “B” - Exercise Notice to the Warrant Indenture is hereby amended to read as “\$2.80”;
9. The Warrant Indenture shall be and continue to be in full force and effect, unamended, except as provided herein, and the Corporation hereby confirms the Warrant Indenture in all other respects;
10. This Supplemental Warrant Indenture shall be governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and shall be binding upon the parties hereto and their respective successors and assigns; and
11. This Supplemental Warrant Indenture may be simultaneously executed in several counterparts, each of which when so executed shall be deemed to be an original and such counterparts together shall constitute one and the same instrument and notwithstanding their date of execution shall be deemed to be dated as of the date first written above.

**IN WITNESS WHEREOF** the parties hereto have executed this Indenture under the hands of their proper officers in that behalf as of the date first written above.

**TALON METALS CORP.**

By: (signed) "Mike Kicis"

Name: Mike Kicis

Title: President

By: (signed) "Vince Conte"

Name: Vince Conte

Title: Chief Financial Officer

**COMPUTERSHARE TRUST  
COMPANY OF CANADA**

By: (signed) "Danny Snider"

Name: Danny Snider

Title: Corporate Trust Officer

By: (signed) "Pinky Erandio"

Name: Pinky Erandio

Title: Associate Trust Officer

**SCHEDULE "A"**

**FORM OF WARRANT**

SUBJECT TO THE CORPORATION'S ACCELERATION RIGHT, THE WARRANTS EVIDENCED HEREBY ARE EXERCISABLE AT OR BEFORE 5:00 P.M. (TORONTO TIME) ON JUNE 18, 2028, AFTER WHICH TIME THE WARRANTS EVIDENCED HEREBY SHALL BE DEEMED TO BE VOID AND OF NO FURTHER FORCE OR EFFECT.

*For all certificated Warrants sold outside the United States and registered in the name of the Depository, also include the following legend:*

**(INSERT IF BEING ISSUED TO CDS)** UNLESS THIS CERTIFICATE IS PRESENTED BY AN AUTHORIZED REPRESENTATIVE OF CDS CLEARING AND DEPOSITORY SERVICES INC. ("CDS") TO TALON METALS CORP. (THE "ISSUER") OR ITS AGENT FOR REGISTRATION OF TRANSFER, EXCHANGE OR PAYMENT, AND ANY CERTIFICATE ISSUED IN RESPECT THEREOF IS REGISTERED IN THE NAME OF CDS & CO., OR SUCH OTHER NAME AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS (AND ANY PAYMENT IS MADE TO CDS & CO. OR TO SUCH OTHER ENTITY AS IS REQUESTED BY AN AUTHORIZED REPRESENTATIVE OF CDS), ANY TRANSFER, PLEDGE OR OTHER USE HEREOF FOR VALUE OR OTHERWISE BY OR TO ANY PERSON IS WRONGFUL SINCE THE REGISTERED HOLDER HEREOF, CDS & CO., HAS A PROPERTY INTEREST IN THE SECURITIES REPRESENTED BY THIS CERTIFICATE HEREIN AND IT IS A VIOLATION OF ITS RIGHTS FOR ANOTHER PERSON TO HOLD, TRANSFER OR DEAL WITH THIS CERTIFICATE.

*For all certificated Warrants originally issued for the benefit or account of a U.S. Warrantholder, and each Warrant Certificate issued in exchange therefor or in substitution thereof, also include the following legends:*

THE SECURITIES REPRESENTED HEREBY AND THE SECURITIES DELIVERABLE UPON EXERCISE HEREOF HAVE NOT BEEN AND WILL NOT BE REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT") OR U.S. STATE SECURITIES LAWS. BY PURCHASING OR OTHERWISE HOLDING SUCH SECURITIES, THE HOLDER AGREES FOR THE BENEFIT OF TALON METALS CORP. (THE "CORPORATION") THAT THESE SECURITIES MAY BE OFFERED, SOLD, PLEDGED OR OTHERWISE TRANSFERRED, DIRECTLY OR INDIRECTLY, ONLY (A) TO THE CORPORATION; OR (B) OUTSIDE THE UNITED STATES IN COMPLIANCE WITH RULE 904 OF REGULATION S UNDER THE U.S. SECURITIES ACT, IF AVAILABLE, AND IN COMPLIANCE WITH APPLICABLE LOCAL LAWS AND REGULATIONS; OR (C) IN COMPLIANCE WITH THE EXEMPTION FROM THE REGISTRATION REQUIREMENTS UNDER THE U.S. SECURITIES ACT PROVIDED BY (I) RULE 144 OR (II) RULE 144A THEREUNDER, IF

AVAILABLE, AND IN EACH CASE IN ACCORDANCE WITH APPLICABLE STATE SECURITIES LAWS; OR (D) IN ANOTHER TRANSACTION THAT DOES NOT REQUIRE REGISTRATION UNDER THE U.S. SECURITIES ACT OR ANY APPLICABLE STATE SECURITIES LAWS; OR (E) PURSUANT TO AN EFFECTIVE REGISTRATION STATEMENT UNDER THE U.S. SECURITIES ACT, PROVIDED THAT, IN THE CASE OF TRANSFERS PURSUANT TO (C)(I) OR (D) ABOVE, THE HOLDER HAS, PRIOR TO SUCH TRANSFER, FURNISHED TO THE CORPORATION AND THE WARRANT AGENT AN OPINION OF COUNSEL OR OTHER EVIDENCE OF EXEMPTION, IN EITHER CASE REASONABLY SATISFACTORY TO THE CORPORATION AND THE WARRANT AGENT. DELIVERY OF THIS CERTIFICATE MAY NOT CONSTITUTE "GOOD DELIVERY" IN SETTLEMENT OF TRANSACTIONS ON STOCK EXCHANGES IN CANADA.

THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF HAVE NOT BEEN REGISTERED UNDER THE UNITED STATES SECURITIES ACT OF 1933, AS AMENDED (THE "U.S. SECURITIES ACT"). THIS WARRANT MAY NOT BE EXERCISED IN THE UNITED STATES OR BY OR ON BEHALF OF A U.S. PERSON OR PERSON IN THE UNITED STATES UNLESS THIS WARRANT AND THE SECURITIES ISSUABLE UPON EXERCISE OF THIS WARRANT HAVE BEEN REGISTERED UNDER THE U.S. SECURITIES ACT AND THE APPLICABLE SECURITIES LEGISLATION OF ANY SUCH STATE OR EXEMPTIONS FROM SUCH REGISTRATION REQUIREMENTS ARE AVAILABLE. "UNITED STATES" AND "U.S. PERSON" ARE AS DEFINED BY REGULATIONS UNDER THE U.S. SECURITIES ACT.

**WARRANT**

To acquire Common Shares of

**TALON METALS CORP.**

(existing under the laws of the British Virgin Islands)

Warrant  
Certificate No. \_\_\_\_\_

Certificate for \_\_\_\_\_  
Warrants, each entitling the holder to  
acquire one Common Share (subject to  
adjustment as provided for in the Warrant  
Indenture (as defined below))

CUSIP [●]

ISIN [●]

**THIS IS TO CERTIFY THAT**, for value received,

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(the "**Warrantholder**") is the registered holder of the number of common share purchase warrants (the "**Warrants**") of Talon Metals Corp. (the "**Corporation**") specified above, and is entitled, on exercise of these Warrants upon and subject to the terms and conditions set forth herein and in the Warrant Indenture, to purchase at any time at or before 5:00 p.m. (Toronto time) (the "**Expiry Time**") on June 18, 2028 (the "**Expiry Date**"), subject to the Acceleration Right (as defined in the Warrant Indenture), one fully paid and non-assessable common share without par value of the Corporation as constituted on the date hereof (a "**Common Share**") for each Warrant, subject to adjustment in accordance with the terms of the Warrant Indenture. After the Expiry Time, Warrants evidenced hereby shall be deemed to be void and of no further force or effect.

The right to purchase Common Shares may only be exercised by the Warrantholder within the time set forth above by:

- (a) duly completing and executing the exercise form (the "**Exercise Form**") attached hereto; and
- (b) surrendering this warrant certificate (the "**Warrant Certificate**"), with the Exercise Form to the Warrant Agent at the principal office of the Warrant Agent, in the City of Toronto, Ontario, together with a certified cheque, bank draft or money order in the lawful money of Canada payable to or to the order of the Corporation in an amount equal to the purchase price of the Common Shares so subscribed for.

The surrender of this Warrant Certificate, the duly completed Exercise Form and payment as provided above will be deemed to have been effected only on personal delivery thereof to, or if sent by mail or other means of transmission on actual receipt thereof by, the Warrant Agent at its principal office as set out above.

Subject to adjustment thereof in the events and in the manner set forth in the Warrant Indenture hereinafter referred to, the exercise price payable for each Common Share upon the exercise of Warrants shall be \$2.80 per Common Share (the “**Exercise Price**”).

Certificates for the Common Shares subscribed for will be mailed to the persons specified in the Exercise Form at their respective addresses specified therein or, if so specified in the Exercise Form, delivered to such persons at the office where this Warrant Certificate is surrendered. If fewer Common Shares are purchased than the number that can be purchased pursuant to this Warrant Certificate, the holder hereof will be entitled to receive without charge a new Warrant Certificate in respect of the balance of the Common Shares not so purchased. No fractional Common Shares will be issued upon exercise of any Warrant.

For the purpose of this Warrant Certificate and the Warrant Indenture, the “**Acceleration Right**” means the right of the Corporation to accelerate the Expiry Date to the date that is 30 days following the date of the Acceleration Notice if, at any time after the Effective Date, the closing price of the Common Shares on the Toronto Stock Exchange (or any such other Canadian stock exchange on which the Common Shares are then listed) is greater than the Acceleration Price during the Acceleration Period (as such terms are defined in the Warrant Indenture).

This Warrant Certificate evidences Warrants of the Corporation issued or issuable under the provisions of a warrant indenture (which indenture together with all other instruments supplemental or ancillary thereto is herein referred to as the “**Warrant Indenture**”) dated as of June 18, 2025 between the Corporation and Computershare Trust Company of Canada, as Warrant Agent, to which Warrant Indenture reference is hereby made for particulars of the rights of the holders of Warrants, the Corporation and the Warrant Agent in respect thereof and the terms and conditions on which the Warrants are issued and held, all to the same effect as if the provisions of the Warrant Indenture were herein set forth, to all of which the holder, by acceptance hereof, assents. The Corporation will furnish to the holder, on request and without charge, a copy of the Warrant Indenture.

On presentation at the principal office of the Warrant Agent as set out above, subject to the provisions of the Warrant Indenture and on compliance with the reasonable requirements of the Warrant Agent, one or more Warrant Certificates may be exchanged for one or more Warrant Certificates entitling the holder thereof to purchase in the aggregate an equal number of Common Shares as are purchasable under the Warrant Certificate(s) so exchanged.

Neither the Warrants nor the Common Shares issuable upon exercise hereof have been or will be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or U.S. state securities laws. The Warrants may not be exercised by a person in the United States, a U.S. Person, a person exercising the Warrants for the account or benefit of a U.S. Person or a person in the United States, or a person requesting delivery in the United States of the Common Shares issuable upon such exercise unless (i) this Warrant and such Common Shares have been registered under the U.S. Securities Act and the applicable state securities laws, or (ii) an exemption or exclusion from such registration requirements is available and the requirements set forth in the Exercise Form have been satisfied. Certificates representing Common Shares issued in the United States or to, or for the account or benefit of, U.S. Persons will bear a legend restricting the transfer and exercise of such securities under applicable United States federal and state securities laws. “United States” and “U.S. Person” are as defined in Regulation S under the U.S. Securities Act.

The Warrant Indenture contains provisions for the adjustment of the Exercise Price payable for each Common Share upon the exercise of Warrants and the number of Common Shares issuable upon the exercise of Warrants in the events and in the manner set forth therein.

The Warrant Indenture also contains provisions making binding on all holders of Warrants outstanding thereunder resolutions passed at meetings of holders of Warrants held in accordance with the provisions of the Warrant Indenture and instruments in writing signed by Warrantholders of Warrants entitled to purchase a specific majority of the Common Shares that can be purchased pursuant to such Warrants.

Nothing contained in this Warrant Certificate, the Warrant Indenture or elsewhere shall be construed as conferring upon the holder hereof any right or interest whatsoever as a holder of Common Shares or any other right or interest except as herein and in the Warrant Indenture expressly provided. In the event of any discrepancy between anything contained in this Warrant Certificate and the terms and conditions of the Warrant Indenture, the terms and conditions of the Warrant Indenture shall govern.

Warrants may only be transferred in compliance with the conditions of the Warrant Indenture on the register to be kept by the Warrant Agent in Toronto, Ontario or such other registrar as the Corporation, with the approval of the Warrant Agent, may appoint at such other place or places, if any, as may be designated, upon surrender of this Warrant Certificate to the Warrant Agent or other registrar accompanied by a written instrument of transfer in form and execution satisfactory to the Warrant Agent or other registrar and upon compliance with the conditions prescribed in the Warrant Indenture and with such reasonable requirements as the Warrant Agent or other registrar may prescribe and upon the transfer being duly noted thereon by the Warrant Agent or other registrar. Time is of the essence hereof.

This Warrant Certificate will not be valid for any purpose until it has been countersigned by or on behalf of the Warrant Agent from time to time under the Warrant Indenture.

The parties hereto have declared that they have required that these presents and all other documents related hereto be in the English language. Les parties aux présentes déclarent qu'elles ont exigé que la présente convention, de même que tous les documents s'y rapportant, soient rédigés en anglais.

**IN WITNESS WHEREOF** the Corporation has caused this Warrant Certificate to be duly executed as of this \_\_\_\_ day of \_\_\_\_\_, 202\_\_.

**TALON METALS CORP.**

By: \_\_\_\_\_

Authorized Signatory

By: \_\_\_\_\_

Authorized Signatory

Countersigned and Registered by:

**COMPUTERSHARE TRUST COMPANY  
OF CANADA**

By: \_\_\_\_\_

Authorized Signatory

Date: \_\_\_\_\_

**FORM OF TRANSFER**

To: Computershare Trust Company of Canada

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers to

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(print name and address) the Warrants represented by this Warrants Certificate and hereby irrevocably constitutes and appoints \_\_\_\_\_ as its attorney with full power of substitution to transfer the said securities on the appropriate register of the Warrant Agent.

In the case of a warrant certificate that contains a U.S. restrictive legend, the undersigned hereby represents, warrants and certifies that (one (only) of the following must be checked):

- (A) the transfer is being made only to the Corporation;
- (B) the transfer is being made outside the United States in accordance with Rule 904 of Regulation S under the U.S. Securities Act, and in compliance with any applicable local securities laws and regulations and the holder has provided herewith the Declaration for Removal of Legend attached as Schedule "C" to the Warrant Indenture, or
- (C) the transfer is being made within the United States or to, or for the account or benefit of, U.S. Persons, in accordance with a transaction that does not require registration under the U.S. Securities Act or any applicable state securities laws and the undersigned has furnished to the Corporation and the Warrant Agent an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation and the Warrant Agent to such effect.

In the case of a warrant certificate that does not contain a U.S. restrictive legend, if the proposed transfer is to, or for the account or benefit of, a U.S. Person or a person in the United States, the undersigned hereby represents, warrants and certifies that the transfer of the Warrants is being completed pursuant to an exemption from the registration requirements of the U.S. Securities Act and any applicable state securities laws, in which case the undersigned has furnished to the Corporation and the Warrant Agent an opinion of counsel of recognized standing in form and substance reasonably satisfactory to the Corporation and the Warrant Agent to such effect.

If transfer is to, or for the account or benefit of, a U.S. Person or a person in the United States, check this box.

“United States” and “U.S. Person” are as defined by Regulation S under the U.S. Securities Act.

DATED this \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

SPACE FOR GUARANTEES OF )  
SIGNATURES (BELOW) )

) \_\_\_\_\_

) Signature of Transferor

)

\_\_\_\_\_ )

Guarantor’s Signature/Stamp )

) Name of Transferor

)

**REASON FOR TRANSFER - For US Residents only (where the individual(s) or corporation receiving the securities is a US resident). Please select only one (see instructions below).**

Gift       Estate       Private Sale       Other (or no change in ownership)

Date of Event (Date of gift, death or sale):

Value per Warrant on the date of event:

\_\_\_\_/\_\_\_\_/\_\_\_\_

\$ \_\_\_\_ . \_\_\_\_

CAD OR  USD

**CERTAIN REQUIREMENTS RELATING TO TRANSFERS - READ CAREFULLY**

The signature(s) of the transferor(s) must correspond with the name(s) as written upon the face of this certificate(s), in every particular, without alteration or enlargement, or any change whatsoever. All securityholders or a legally authorized representative must sign this form. The signature(s) on this form must be guaranteed in accordance with the transfer agent’s then current guidelines and requirements at the time of transfer. Notarized or witnessed signatures are not acceptable as guaranteed signatures. As at the time of closing, you may choose one of the following methods (although subject to change in accordance with industry practice and standards):

- **Canada and the United States:** A Medallion Signature Guarantee obtained from a member of an acceptable Medallion Signature Guarantee Program (STAMP, SEMP, NYSE, MSP). Many commercial banks, savings banks, credit unions, and all broker dealers participate in a Medallion Signature Guarantee Program. The Guarantor must affix a stamp bearing the actual words “Medallion Guaranteed”, with the correct prefix covering the face value of the certificate.
- **Canada:** A Signature Guarantee obtained from an authorized officer of the Royal Bank of Canada, Scotia Bank or TD Canada Trust. The Guarantor must affix a stamp bearing the actual words “Signature Guaranteed”, sign and print their full name and alpha numeric signing number. Signature Guarantees are not accepted from Treasury Branches, Credit Unions or Caisse Populaires unless they are members of a Medallion Signature Guarantee Program. For corporate holders, corporate signing resolutions, including certificate of incumbency, are also required to accompany the transfer, unless there is a “Signature & Authority to Sign Guarantee” Stamp affixed to the transfer (as opposed to a “Signature Guaranteed” Stamp) obtained from an authorized officer of the Royal Bank of Canada, Scotia Bank or TD Canada Trust or a Medallion Signature Guarantee with the correct prefix covering the face value of the certificate.
- **Outside North America:** For holders located outside North America, present the certificate(s) and/or document(s) that require a guarantee to a local financial institution that has a corresponding Canadian or American affiliate which is a member of an acceptable Medallion Signature Guarantee Program. The corresponding affiliate will arrange for the signature to be over-guaranteed.

**OR**

The signature(s) of the transferor(s) must correspond with the name(s) as written upon the face of this certificate(s), in every particular, without alteration or enlargement, or any change whatsoever. The signature(s) on this form must be guaranteed by an authorized officer of Royal Bank of Canada, Scotia Bank or TD Canada Trust whose sample signature(s) are on file with the transfer agent, or by a member of an acceptable Medallion Signature Guarantee Program (STAMP, SEMP, NYSE, MSP). Notarized or witnessed signatures are not acceptable as guaranteed signatures. The Guarantor must affix a stamp bearing the actual words: “SIGNATURE GUARANTEED”, “MEDALLION GUARANTEED” OR “SIGNATURE & AUTHORITY TO SIGN GUARANTEE”, all in accordance with the transfer agent’s then current guidelines and requirements at the time of transfer. For corporate holders, corporate signing resolutions, including certificate of incumbency, will also be required to accompany the transfer unless there is a “SIGNATURE & AUTHORITY TO SIGN GUARANTEE” Stamp affixed to the Form of Transfer obtained from an authorized officer of the Royal Bank of Canada, Scotia Bank or TD Canada Trust or a “MEDALLION GUARANTEED” Stamp affixed to the Form of Transfer, with the correct prefix covering the face value of the certificate.

**REASON FOR TRANSFER - FOR US RESIDENTS ONLY**

Consistent with US IRS regulations, Computershare is required to request cost basis information from US securityholders. Please indicate the reason for requesting the transfer as well as the date of event relating to the reason. The event date is not the day in which the transfer is finalized, but rather the date of the event which led to the transfer request (i.e. date of gift, date of death of the securityholder, or the date the private sale took place).