# AGENCY AGREEMENT

December 18, 2025

**Fuerte Metals Corporation**
3200 - 733 Seymour Street
Vancouver, British Columbia, Canada
V6B 0S6

**Attention: Tim Warman, Chief Executive Officer and Director**

Dear Sir:

Stifel Nicolaus Canada Inc. and BMO Nesbitt Burns Inc. (together, the "**Co-Lead Agents**"), as co-lead agents and joint bookrunners, and National Bank Financial Inc., Desjardins Securities Inc. and Ventum Financial Corp. (collectively with the Co-Lead Agents, the "**Agents**") understand that Fuerte Metals Corporation (the "**Company**") intends to issue and sell: (i) up to 952,380 common shares in the capital of the Company that qualify as "flow-through shares" within the meaning of subsection 66(15) of the Tax Act (as defined below) (the "**FT Shares**") at a price of $5.25 per FT Share (the "**FT Offering Price**") for gross proceeds of up to $4,999,995; and (ii) up to 1,655,620 common shares in the capital of the Company that qualify as "flow-through shares" within the meaning of subsection 66(15) of the Tax Act (the "**Special FT Shares**") at a price of $6.04 per Special FT Share (the "**Special FT Offering Price**") for gross proceeds of up to $9,999,944.80 (the "**Offering**").

In addition, in connection with the Offering, the Agents are hereby granted an option (the "**Agents' Option**") to increase the size of the Offering by up to 428,570 additional FT Shares on the same terms and for additional aggregate gross proceeds of up to $2,249,992.50. The Agents' Option shall be exercisable, in whole or in part, by the Co-Lead Agents, on behalf of the Agents, in their sole discretion by providing advance written notice to the Company no later than 48 hours prior to the Closing Time (as defined below).

Unless the context otherwise requires, all references herein to the FT Shares and the Offering shall be deemed to include any FT Shares issued pursuant to the Agents' Option. The FT Shares and Special FT Shares are collectively referred to herein as the "**Offered Shares**".

The Offered Shares will be offered to Purchasers (as defined below) resident in the Selling Jurisdictions (as defined below) within Canada by way of a private placement to "accredited investors" as such term is defined in NI 45-106 (as defined below). The Offered Shares may also be re-offered for sale in Follow-On Transactions (as defined below): (i) in the Selling Jurisdictions within Canada; and (ii) to investors resident outside of Canada and the United States, in each case in accordance with all applicable laws and provided that no prospectus, registration statement or similar document is required to be filed in such jurisdictions and the Company does not thereafter become subject to continuous disclosure obligations in such jurisdictions.

In consideration of the Agents' services to be rendered in connection with the Offering, the Company agrees, at the Closing Time, to pay the Agents' Fee to the Agents, all as more particularly set out in this Agreement.

The Company agrees that the Agents will be permitted to appoint, at their sole expense, other registered dealers or other dealers duly qualified in their respective jurisdictions, in each case acceptable to the Company, acting reasonably, as their agents to assist with the Offering in the Selling Jurisdictions and that the Agents may determine the remuneration payable by the Agents to such other dealers appointed by them, provided that such remuneration shall not in any way increase the aggregate Agents' Fee payable to the Agents under this Agreement.

This offer is conditional upon and subject to the additional terms and conditions set forth below.

## 1. Interpretation

1.1 Unless expressly provided otherwise herein, where used in this Agreement, the following terms have the following meanings, respectively:

"**Affiliates**" means affiliates of the Agents;

“**Agents**” has the meaning ascribed thereto on the face page of this Agreement;

“**Agents’ Expenses**” has the meaning ascribed thereto in Section 10.1;

“**Agents’ Fee**” has the meaning ascribed thereto in Section 12.1;

“**Agents’ Option**” has the meaning ascribed thereto on the face page of this Agreement;

“**Agreement**” means this agency agreement resulting from the acceptance by the Company of the offer made by the Agents hereby;

“**Applicable Anti-Money Laundering Laws**” has the meaning ascribed thereto in Section 5.1(jj);

“**Applicable Securities Laws**” means, as applicable, the securities Laws, regulations, rules, rulings and orders in each of the Selling Jurisdictions, and the applicable policy statements, notices, blanket rulings, orders and all other regulatory instruments of the Securities Regulators in each of the Selling Jurisdictions;

“**Authorization**” means any order, permit, approval, consent, waiver, license, certificates, registrations or similar authorization of any Governmental Authority having jurisdiction including, but not limited to, environmental permits;

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

“**Business Day**” means a day other than a Saturday, Sunday or any other day on which the principal chartered banks located in Toronto, Ontario or Vancouver, British Columbia are not open for business;

“**Canadian Securities Laws**” means, collectively, all Canadian Applicable Securities Laws;

“**CEE**” means an expense described in paragraph (f) of the definition of Canadian exploration expense in subsection 66.1(6) of the Tax Act, or which would be included in paragraph (h) of that definition if the reference therein to “paragraphs (a) to (d) and (f) to (g.4)” were read as “paragraph (f)”, other than amounts which are (i) prescribed to be “Canadian exploration and development overhead expense” for the purposes of paragraph 66(12.6)(b) of the Tax Act, (ii) Canadian exploration expenses to the extent of the amount of any assistance described in paragraph 66(12.6)(a) of the Tax Act, (iii) the cost of acquiring or obtaining the use of seismic data described in paragraph 66(12.6)(b.l) of the Tax Act, (iv) any expenses for prepaid services or rent that do not qualify as outlays and expenses for the period as described in the definition of the term “expense” in subsection 66(15) of the Tax Act, or (v) any expenditures described in paragraph 66(12.6)(b.2) of the Tax Act;

“**Chilean Power of Attorney**” means the power of attorney with Andres Burle, the Company’s Chilean counsel and representative, in respect of the business and operations of Atacama Cobre Ltd., Agencia en Chile, Aconcagua Minerals SpA, and Cobalt Chile SpA;

“**Claims**” has the meaning ascribed thereto in Section 9.1;

“**Closing**” means the completion of the sale of the Offered Shares as contemplated by this Agreement and the Subscription Agreements;

“**Closing Date**” means December 18, 2025, or such other date upon which the Closing occurs, as the Company and the Co-Lead Agents may mutually agree;

“**Closing Time**” means 8:00 a.m. (Toronto time) on the Closing Date, or such other time on the Closing Date as the Company and the Co-Lead Agents may mutually agree;

“**Co-Lead Agents**” has the meaning ascribed thereto on the face page of this Agreement;

“**Coffee NSR**” means the 3% royalty in favour of Goldcorp Canada ULC (formerly Goldcorp Canada Ltd.) in respect of the Coffee Project, pursuant to the net smelter return royalty agreement, dated October 2, 2025, between Kaminak Gold Ltd. (formerly Goldcorp Kaminak Ltd.) and Goldcorp Canada ULC, as amended pursuant to the first amendment to the net smelter return royalty agreement, dated October 17, 2025, among Kaminak Gold Ltd., the Company and Goldcorp Canada ULC;

"**Coffee Project**" means the mineral claims, concessions, leases and assets comprising the Coffee Project, as described in the Coffee Project Technical Report and the Public Disclosure Record;

"**Coffee Project Technical Report**" means the technical report titled "NI 43-101 Technical Report for the Mineral Resource Estimate on the Coffee Gold Project, Yukon, Canada" prepared for the Company by Alan J. San Martin, P.Eng., Andy Holloway, P.Eng., and Charley Murahwi, P.Geo., FAusIMMJ, with an effective date of August 21, 2025 and issue date of October 6, 2025;

"**Common Share**" means a common share in the capital of the Company;

"**Company**" has the meaning ascribed thereto on the face page of this Agreement;

"**Contaminants**" means any radioactive materials, asbestos materials, urea formaldehyde, hydrocarbon contaminants, underground or above-ground tanks, pollutants, contaminants, deleterious substances, dangerous substances or goods, hazardous, corrosive, or toxic substances, special waste or waste of any kind, or any other substance, the storage, manufacture, disposal, treatment, generation, use, transport, remediation, or Release into the environment which is prohibited, controlled, or regulated under Environmental Laws;

"**Contract**" means any agreement, contract, licence, undertaking, option, engagement, or commitment of any nature, written or oral, including any: (i) lease of personal property, (ii) unfilled purchase order, (iii) forward commitment for supplies or materials or other forward contract, (iv) derivative contract and (v) restrictive agreement or negative covenant agreement;

"**CRA**" means the Canada Revenue Agency;

"**Cristina NSR**" means the 2% royalty in favour of Maverix Metals Inc. in respect of the Cristina Project, pursuant to the amendment agreement, dated November 25, 2021, to the assignment agreement, dated June 12, 2018, between Minas de la Alta Pimeria, S.A. de C.V., Criscora, S.A. de C.V., and Maverix Metals Inc.;

"**Cristina Project**" means the mineral claims, concessions, leases and assets comprising the Cristina Project, as described in the Cristina Project Technical Report and the Public Disclosure Record;

"**Cristina Project Technical Report**" means the technical report titled "Technical Report on the Mineral Resource for the Cristina Project" prepared for TCP1 Corporation and the Company by Jacob W. Richey, PE, with an effective date of January 1, 2023 and issue date of July 16, 2025;

"**Employee Plans**" means all employee benefit, fringe benefit, supplemental unemployment benefit, bonus, incentive, profit sharing, termination, change of control, pension, retirement, stock option, stock purchase, stock appreciation, stock award, health, welfare, medical, dental, disability, life insurance and similar plans, programmes, arrangements or practices relating to the current or former directors, officers, or employees of the Company and its subsidiaries, maintained, funded or sponsored or required to be contributed to by the Company or a subsidiary thereof, whether written or oral, funded or unfunded, insured or self-insured, registered or unregistered, under which the Company or a subsidiary thereof may have or would be reasonably expected to have any material Liability, contingent or otherwise, except for any statutory plans to which the Company or any of its subsidiaries is obliged to contribute or comply with including the Canada/Québec Pension Plan, or plans administered pursuant to applicable federal or provincial health, worker's compensation or employment insurance legislation;

"**Encumbrance**" means any mortgage, charge, pledge, hypothecation, security interest, assignment, lien (statutory or otherwise), title retention agreement or arrangement, restrictive covenant or other encumbrance of any nature or any other arrangement or condition that, in substance secures payment or performance of an obligation;

"**Engagement Letter**" means the engagement letter dated December 2, 2025, entered into among the Co-Lead Agents and the Company;

"**Environmental Laws**" has the meaning ascribed thereto in Section 5.1(s)(vii);

"**Environmental Permits**" has the meaning ascribed thereto in Section 5.1(s)(viii);

“**Financial Statements**” means: (i) the audited consolidated financial statements of the Company for the fiscal years ended December 31, 2024 and 2023, including the notes thereto and the report of the independent auditor thereon; and (ii) the unaudited condensed consolidated interim financial statements of the Company for the period ended September 30, 2025, including the notes thereto;

“**Flow-Through Mining Expenditure**” means an expense that will, once renounced to a Purchaser who is an individual (other than a trust or estate), qualify as a “flow-through mining expenditure” as defined in subsection 127(9) of the Tax Act (or would so qualify if the reference to “before 2026” in paragraph (a) of the definition of “flow-through mining expenditure” in subsection 127(9) of the Tax Act were read as “before 2028” and the references in paragraphs (c) and (d) of that definition to “before April 2025” were read as “before April 2027”) of the Purchaser or, where the Purchaser is a partnership, of the members of the Purchaser who are individuals (other than a trust or estate) to the extent of their respective shares of the expense so renounced;

“**Follow-On Transaction**” has the meaning ascribed thereto in Section 2.5(a);

“**FT Offering Price**” has the meaning ascribed thereto on the face page of this Agreement;

“**FT Shares**” has the meaning ascribed thereto on the face page of this Agreement;

“**FT Subscription Agreements**” means the subscription and renunciation agreements for the FT Shares, in the forms agreed upon by the Company and the Co-Lead Agents, on behalf of the Agents, for the purchase and sale of the FT Shares to Purchasers pursuant to the Offering as contemplated herein and shall include, for greater certainty, all schedules thereto;

“**Goldcorp Investor Rights Agreement**” means the investor rights agreement dated October 17, 2025 between the Company and Goldcorp Canada ULC;

“**Governmental Authority**” means (i) any international, multinational, national, federal, provincial, state, municipal, local or other government or governmental or public ministry, department, court, commission, board, bureau, agency or instrumentality, domestic or foreign, (ii) any subdivision or authority of any of the foregoing, (iii) any quasi-governmental body exercising any regulatory, expropriation or taxing authority, or (iv) any stock exchange or securities market;

“**Governmental Charges**” means all Taxes, customs, duties, rates, levies, assessments, reassessments and other charges, unemployment insurance contributions, pension plan contributions and any deductions or other amounts which a person is required by Law or Contract to pay, deduct, withhold, collect or remit to any Governmental Authority or other entities entitled to receive payment of such amounts, together with all penalties, interest and fines with respect thereto, payable to any Governmental Authority;

“**Gross Proceeds**” means the aggregate gross proceeds from the issuance and sale of the Offered Shares under the Offering;

“**IFRS**” means International Financial Reporting Standards issued by the International Accounting Standards Board, namely, the standards, interpretations and the framework for the preparation and presentation of financial statements (in the absence of a standard or interpretation), as adopted in Canada by the Accounting Standards Board of the Chartered Professional Accountants of Canada, that are applicable to the circumstances as of the date of determination, consistently applied;

“**including**” means including without limitation (and “include” or “includes” have similar extended meanings);

“**Indemnified Parties**” has the meaning ascribed thereto in Section 9.1;

“**Indemnitors**” has the meaning ascribed thereto in Section 9.1;

“**Investor Rights Agreement**” means the investor rights agreement dated on or about January 31, 2024 between the Company and a strategic investor;

“**Laws**” means all laws, by-laws, rules, regulations, orders, ordinances, protocols, codes, instruments, policies, notices, directions and judgments or other requirements having the force of law of any Governmental Authority having jurisdiction over the matter or person then being referred to;

“**Liability**” of any person means (i) any right against such person to payment, whether or not such right is reduced to judgment, and whether or not the amount is liquidated, unliquidated, fixed, contingent, matured, unmatured, disputed, undisputed, legal, equitable, secured or unsecured; (ii) any right against such person to an equitable remedy for breach of performance if such breach gives rise to a right to payment, whether or not such right to any equitable remedy is reduced to judgment, and whether or not the amount is fixed, contingent, matured, unmatured, disputed, undisputed, secured or unsecured; and (iii) any obligation of such person for the performance of any covenant or agreement (whether for the payment of money or otherwise);

“**Material Adverse Effect**” means, with respect to an entity, any event, occurrence, fact, condition or change that is, or would reasonably be expected to become, individually or in the aggregate, materially adverse to: (i) the business, operations, results of operations or condition (financial or otherwise) of such entity; or (ii) the ability of such entity to consummate the transactions contemplated under the Offering on a timely basis;

“**Material Properties**” means the Coffee Project and the Cristina Project;

“**Material Subsidiaries**” means TCP1 Corporation, Criscora S.A. de C.V., 1555485 B.C. Ltd., and Kaminak Gold Ltd.;

“**Mexican Power of Attorney**” means the power of attorney with Mauricio Heiras Garibay, the Company’s Mexican counsel and representative, in respect of the business and operations of Criscora S.A. de C.V.;

“**misrepresentation**”, “**material fact**”, “**material change**”, “**affiliate**”, “**associate**”, and “**distribution**” have the respective meanings ascribed thereto in the *Securities Act* (British Columbia);

“**NI 43-101**” means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects* of the Canadian Securities Administrators;

“**NI 45-102**” means National Instrument 45-102 – *Resale of Securities* of the Canadian Securities Administrators;

“**NI 45-106**” means National Instrument 45-106 – *Prospectus Exemptions* of the Canadian Securities Administrators;

“**Offered Shares**” has the meaning ascribed thereto on the face page of this Agreement;

“**Offering**” has the meaning ascribed thereto on the face page of this Agreement;

“**Offering Documents**” means, collectively, this Agreement and the Subscription Agreements;

“**Ordinary Course**” means, with respect to a party hereto, that such action or occurrence is consistent with past practices of such party and is taken or occurs in the ordinary course of the normal day-to-day operations of such party;

“**Permitted Encumbrances**” means: (i) Encumbrances for Taxes not yet due and delinquent; (ii) inchoate or statutory Encumbrances of contractors, subcontractors, mechanics, workers, suppliers, materialmen, carriers and others in respect of the construction, maintenance, repair or operation of the Properties and assets of the Company, provided that such Encumbrances are related to obligations not due or delinquent and in respect of which adequate holdbacks are being maintained as required by Law; and (iii) the right reserved to or vested in any Governmental Authority by any statutory provision or by the terms of any lease, licence, franchise, grant or permit of the Company, to terminate any such lease, licence, franchise, grant or permit, or to require annual or other payments as a condition of their continuance;

“**person**” includes any individual, corporation, limited partnership, general partnership, joint stock company or association, joint venture association, company, trust, bank, trust company, land trust, investment trust, society or other entity, organization, syndicate, whether incorporated or not, trustee, executor or other legal personal representative, and governments and agencies and political subdivisions thereof;

"**Placeton NSR**" means the 2% royalty in favour of Durus Copper Chile SpA, pursuant to the Placeton net smelter royalty agreement between Durus Copper Chile SpA and Aconcagua Minerals SpA dated December 17, 2020;

"**Placeton Project**" means the mineral claims, concessions, leases and assets comprising the Placeton Project, as described in the Placeton Project Technical Report and the Public Disclosure Record;

"**Placeton Project Technical Report**" means the technical report titled "NI 43-101 Report on the Placeton Project Region III of Atacama Latitude 28° 35' S Longitude 70° 09' W Chile" prepared for the Company by Christian Fedderson Welkner, M.Sc. Geology, with an effective date of January 8, 2021 and report date of May 4, 2021;

"**Prescribed Forms**" means the forms prescribed from time to time under subsection 66(12.7) of the Tax Act or any relevant provincial or territorial legislation to be filed by the Company within the prescribed time renouncing to the Purchasers the Resource Expenses incurred (or deemed to be incurred) pursuant to the Subscription Agreements and all parts or copies of such forms required by the CRA or any relevant provincial or territorial taxation authority to be delivered to the Purchasers;

"**President's List**" has the meaning ascribed thereto in Section 12.1;

"**Properties**" means, collectively, the Coffee Project, the Cristina Project, the Yecora Project, the Placeton Project and any other permit, claim, licence, lease, concession, tenement, mineral disposition, mineral lease or other form of title or tenure, or other right, whether contractual, statutory or otherwise, in which the Company directly or indirectly holds any title or interest;

"**Public Disclosure Record**" means, collectively, all of the documentation which has been filed by or on behalf of the Company since January 1, 2023, with the relevant securities regulators pursuant to the requirements of Canadian Securities Laws, including on SEDAR+, including all press releases, material change reports (excluding any confidential material change report), annual information forms, business acquisition reports, management's discussion and analysis, management information circulars, and financial statements of the Company;

"**Purchasers**" means the purchasers who purchase Offered Shares pursuant to the Subscription Agreements, and each such purchaser, a "**Purchaser**";

"**Quebec Person**" means a Purchaser who is (i) a resident of Quebec for purposes of the *Taxation Act* (Quebec) or who is otherwise liable to pay tax in Quebec, or (ii) a partnership any partner of which is a person described in (i);

"**Release**" includes any release, spill, leak, pumping, pouring, emission, emptying, discharge, injection, escape, leaching, migration, disposal or dumping;

"**Resource Expense**" means an expense which is a CEE incurred or deemed to be incurred on or after the Closing Date but on or before the Termination Date and which will qualify as a Flow-Through Mining Expenditure on the date it is renounced, and which may be renounced by the Company pursuant to subsection 66(12.6) of the Tax Act, in conjunction with subsection 66(12.66) of the Tax Act, with an effective date not later than December 31, 2025 and in respect of which, but for the renunciation, the Company would be entitled to a deduction from income for purposes of Part I of the Tax Act;

"**Securities Regulator**" means, in respect of any jurisdiction, the securities regulator or other securities regulatory authority of that jurisdiction;

"**SEDAR+**" means the System for Electronic Data Analysis and Retrieval+;

"**Selling Jurisdictions**" means, collectively, (i) all of the provinces and territories of Canada, and (ii) such other jurisdictions outside of Canada and the United States as mutually agreed between the Company and the Co-Lead Agents, provided that such sales are completed in such a manner so as not to require the filing of a prospectus, registration statement or offering memorandum or similar document and do not give rise to any disclosure obligations or submission to the jurisdiction in such jurisdictions on the part of the Company;

"**Special FT Offering Price**" has the meaning ascribed thereto on the face page of this Agreement;

"**Special FT Shares**" has the meaning ascribed thereto on the face page of this Agreement;

"**Special FT Subscription Agreements**" means the subscription and renunciation agreements for the Special FT Shares, in the forms agreed upon by the Company and the Co-Lead Agents, on behalf of the Agents, for the purchase and sale of the Special FT Shares to Purchasers pursuant to the Offering as contemplated herein and shall include, for greater certainty, all schedules thereto;

"**Subscription Agreements**" means, collectively, the FT Subscription Agreements and Special FT Subscription Agreements;

"**Subsidiaries**" means, collectively, the Material Subsidiaries, Atacama Cobre Ltd., Atacama Cobre Ltd., Agencia en Chile (Chilean Branch), Aconcagua Minerals SpA and Cobalt Chile SpA;

"**subsidiary**" has the meaning ascribed thereto in the BCBCA;

"**Tax**" or "**Taxes**" means, in relation to any person, any and all taxes, whether or not referred to as taxes, (including any and all fines, interest and penalties in respect thereof) of any nature imposed, levied, withheld or assessed on or with respect to the income, profits, gross receipts, sales, capital, assets, real property, personal property, production, employees, payroll, benefit payments, purchases, payments, receipts or gains of such person (including, without limitation, any federal or state income, franchise or sales taxes, corporation capital tax, customs or excise duties or municipal license fees, withholding tax and any taxes and other deductions required to be paid or withheld from any payment made to any person) by Canada or any province or territory thereof, the United States of America or any political subdivision or taxing authority thereof or therein, or by any other country or any political subdivision or taxing authority thereof or therein;

"**Tax Act**" means the *Income Tax Act* (Canada), the regulations thereunder, as amended, re-enacted or replaced from time to time, and the proposed amendments contained in Bill C-15 (second reading), An Act to implement certain provisions of the budget tabled in Parliament on November 4, 2025;

"**Tax Returns**" means all returns, declarations, reports, information returns, and statements filed or required to be filed with any taxing authority relating to Taxes;

"**Termination Date**" means December 31, 2026;

"**TSXV**" means the TSX Venture Exchange Inc.;

"**TSXV Listing Approval**" means the conditional approval of the TSXV for the listing of the Offered Shares;

"**United States**" means the United States of America, its territories and possessions, any state of the United States, and the District of Columbia;

"**U.S. Securities Act**" means the United States Securities Act of 1933, as amended;

"**Yecora NSR**" means (i) the 3% royalty in favour of Rassini, S.A.B. de C.V., derived from the net smelter return royalty agreement between Minas Luismin S.A. de C.V., La Fe Compania Minera, S.A. de C.V., and Corporación Turistica Sanluis, S.A. de C.V. dated June 19, 2002; and (ii) the 1% royalty in favour of TCP1 Corporation, derived from the royalty transaction agreement between Maverix Metals Inc. and Criscora, S.A. de C.V. dated April 26, 2021;

"**Yecora Project**" means the mineral claims, concessions, leases and assets comprising the Yecora Project, as described in the Yecora Project Technical Report and the Public Disclosure Record; and

"**Yecora Project Technical Report**" means the technical report "Technical Report Maiden Mineral Resource Estimation Yecora Project" prepared for TCP1 Corporation and the Company by SEPOR Services LLC, with an effective date of August 4, 2023 and report date of July 8, 2025.

1.2 **Division and Headings:** The division of this Agreement into sections, subsections, paragraphs and other subdivisions and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Agreement. Unless something in the subject matter or context is inconsistent therewith, references herein to sections, subsections, paragraphs and other subdivisions are to sections, subsections, paragraphs and other subdivisions of this Agreement.

1.3 **Governing Law:** This Agreement 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 the parties hereto irrevocably accept and attorn to the non-exclusive jurisdiction of the courts of the Province of Ontario.

1.4 **Currency:** Except as otherwise indicated, all amounts expressed herein in terms of money refer to lawful currency of Canada and all payments to be made hereunder shall be made in such currency.

2. **Nature of Transaction**

2.1 **Sale on Exempt Basis.** Upon and subject to the terms and conditions set forth herein, the Agents hereby agree to act, and upon acceptance hereof, the Company hereby appoints the Agents, as its exclusive agents, to offer for sale by way of private placement on a "best efforts" basis, the Offered Shares to be issued and sold pursuant to the Offering and the Agents agree that they will only solicit and arrange for purchasers of Offered Shares in the Selling Jurisdictions, in accordance with Applicable Securities Laws, and only to such Purchasers and in such a manner which will not trigger any obligation for the Company to file a prospectus, a registration statement or other offering document with any Securities Regulator under Applicable Securities Laws or otherwise comply with any continuous disclosure or reporting obligation in any jurisdiction outside of Canada.

2.2 **United States Sales.** The parties to this Agreement acknowledge that the Offered Shares have not been and will not be registered under the U.S. Securities Act or applicable securities Laws of any state of the United States, and may not be offered, sold, pledged or otherwise transferred, directly or indirectly, in the United States except pursuant to exemptions from the registration requirements of the U.S. Securities Act and the applicable Laws of any applicable state of the United States. The parties to this Agreement acknowledge and agree that the Offered Shares will not be offered or sold in the United States in connection with the Offering.

2.3 **Filings.** The Company hereby agrees to comply with all Applicable Securities Laws on a timely basis in connection with the Offering and undertakes to file, or cause to be filed, within the periods stipulated under Applicable Securities Laws, all forms, documents or undertakings required to be filed by the Company in connection with the issue and sale of the Offered Shares so that the distribution of the Offered Shares may lawfully occur without the necessity of filing a prospectus, a registration statement or other offering document with any Securities Regulator in the Selling Jurisdictions, and the Agents agree to assist the Company in all reasonable respects to secure compliance with all regulatory requirements in connection with the Offering. All third-party fees payable in connection with such filings shall be paid by the Company.

2.4 **Solicitation of Orders.** Neither the Company nor the Agents shall: (i) provide to prospective purchasers of the Offered Shares any document or other material that would constitute an offering memorandum or "future-oriented financial information" within the meaning of Applicable Securities Laws; or (ii) engage in any form of general solicitation or general advertising in connection with the offer and sale of the Offered Shares, including but not limited to, causing the sale of the Offered Shares to be advertised in any newspaper, magazine, printed public media, printed media or similar medium of general and regular paid circulation, broadcast over radio, television or telecommunications, including electronic display, or conduct any seminar or meeting relating to the offer and sale of the Offered Shares whose attendees have been invited by general solicitation or advertising.

2.5 **Follow-On Transactions**.

(a) The Company understands that some or all of the Purchasers of Special FT Shares may be acquiring the Special FT Shares with the intention of (i) donating all or a portion of the Special FT Shares to a "qualified donee", as defined in the Tax Act, as part of a charitable donation arrangement promoted by a third party, or (ii) immediately selling all or a portion of the Special FT Shares to a third party (each, a "**Follow-On Transaction**").

(b) The Agents acknowledge that the Company has no knowledge of any Follow-On Transaction other than that they may or may not occur and that the Company will have no involvement or participation in any Follow-On Transaction, other than to register any transfer of securities as a result.

(c) The Agents do not act, and will not purport to act, as agent or representative of the Company in connection with any Follow-On Transaction and services or activities, if any, performed by the Agents in connection with any Follow-On Transaction are excluded from this Agreement. The consideration payable to the Agents hereunder is for the Agents' services in respect of the Offering only. The parties further acknowledge that the Company is not entitled, and will not become entitled, to receive any consideration in respect of any Follow-On Transaction that might occur.

(d) The Company shall not be liable or responsible for any breach of any covenant or representation given in this Agreement which is dependent on the Special FT Shares qualifying as "flow-through shares" as defined in subsection 66(15) of the Tax Act, if the Special FT Shares do not so qualify because they are "prescribed shares" under section 6202.1 of the *Income Tax Regulations* (Canada) as a result of a Follow-On Transaction. For certainty, all other covenants and representations given by the Company in this Agreement which are not affected directly by any Follow-On Transaction shall remain in full force and effect.

3. **Representations, Warranties and Covenants of the Agents**

3.1 Each Agent hereby severally, and neither jointly nor jointly and severally, represents, warrants and covenants to the Company that (and will cause any members of its selling groups to):

(a) it will conduct activities in connection with the sale and distribution of the Offered Shares in compliance with all Applicable Securities Laws and the provisions of this Agreement;

(b) it has not and will not, directly or indirectly, sell or solicit offers to purchase the Offered Shares or distribute or publish any offering circular, prospectus, form of application, advertisement or other offering materials in any country or jurisdiction so as to require registration of the Offered Shares or filing of a prospectus or similar document with respect thereto, or compliance by the Company with regulatory requirements (including any continuous disclosure obligations or similar reporting obligations) under the Applicable Securities Laws in any jurisdiction outside of Canada;

(c) it will obtain from each Purchaser a completed and executed Subscription Agreement (including all certifications, forms, and other documentation contemplated thereby) and all other applicable forms, reports, undertakings and documentation required under Applicable Securities Laws or required by the Company;

(d) in connection with the Offering, it will not make any representation or warranty with respect to the Offered Shares other than as set forth in this Agreement or the Subscription Agreements;

(e) it will provide to the Company all necessary information in respect of the Agents (and will use its commercially reasonable efforts to provide to the Company all necessary information in respect of the Purchasers and any selling group members) to allow the Company to file, with the Securities Regulators, a report of the sale of the Offered Shares in accordance with Applicable Securities Laws within ten days of the Closing Date; and

(f) it is duly registered pursuant to the provisions of the Applicable Securities Laws and is duly registered or licensed as an investment dealer in those jurisdictions in which it is required to be so registered in order to perform the services contemplated by this Agreement, or if or where not so registered or licensed, it will act only through members of a selling group who are so registered or licensed.

3.2 No Agent will be liable under this Agreement with respect to a breach of a representation, warranty or covenant contained in this Agreement by another Agent, or any selling group member appointed by such other Agent, as the case may be.

4. **Covenants of the Company**

4.1 The Company hereby covenants to the Agents and to the Purchasers, as applicable, and acknowledges that each of them is relying on such covenants in connection with the purchase of the Offered Shares and the completion of the Offering, as follows:

(a) the Company shall duly execute and deliver, at or prior to the Closing Time, the Subscription Agreements (subject to the applicable rights to accept or reject a subscription, in whole or in part), and comply with and satisfy all terms, conditions and covenants therein contained to be complied with or satisfied by the Company;

(b) the Company shall use its commercially reasonable efforts to fulfill, at or prior to the Closing Time, each of the conditions set out in Section 6;

(c) the Company will use its commercially reasonable efforts to obtain the necessary regulatory consents and approvals for the Offering, including the TSXV Listing Approval prior to the Closing Time;

(d) the Company shall ensure that the Offered Shares upon issuance shall be duly and validly authorized and issued as fully paid and non-assessable Common Shares on payment of the FT Offering Price or Special FT Offering Price therefor, as applicable, and shall have attributes corresponding in all material respects to the description thereof set forth in the Offering Documents;

(e) for a period of two years following the Closing Date, the Company shall use its commercially reasonable efforts to remain a reporting issuer under Canadian Securities Laws, not in default of any material requirement of such Canadian Securities Laws, provided that this covenant shall not prevent the Company from completing any transaction which would result in the Company ceasing to be a reporting issuer, so long as the holders of Common Shares receive securities of an entity which is listed on a stock exchange in Canada or cash or the holders of the Common Shares have approved the transaction in accordance with the requirements of applicable corporate and securities laws and the policies of the TSXV (or any securities exchange, market or trading or quotation facility on which the Common Shares are then listed or quoted);

(f) the Company shall use its commercially reasonable efforts to maintain the listing of the Common Shares on the TSXV, and to not take any action for a period of two years after the Closing Date which would reasonably be expected to result in the delisting or suspension of the Common Shares on or from the TSXV or on or from any securities exchange, market or trading or quotation facility on which the Common Shares are then listed or quoted, provided that this covenant shall not prevent the Company from completing any transaction which would result in the Company graduating to the Toronto Stock Exchange or ceasing to be listed on the TSXV (or any securities exchange, market or trading or quotation facility on which the Common Shares are then listed or quoted) so long as the holders of the Common Shares receive securities of any entity which is listed on a stock exchange in Canada or cash or the holders of the Common Shares have approved the transaction in accordance with the requirements of applicable corporate and securities laws and the policies of the TSXV (or any securities exchange, market or trading or quotation facility on which the Common Shares are then listed or quoted);

(g) the Company shall not, for a period of 60 days from the Closing Date, without the prior written consent of the Co-Lead Agents, on behalf of the Agents, such consent not to be unreasonably withheld, directly or indirectly, issue, agree to issue, or announce an intention to issue, any additional debt, Common Shares or any securities convertible into or exchangeable for Common Shares or other securities of the Company, except in conjunction with: (i) the grant or exercise of stock options and other similar issuances pursuant to the equity incentive plan of

the Company and other share compensation arrangements, including for greater certainty the sale of any shares issued thereunder; (ii) the exercise of outstanding warrants or the conversion of outstanding preferred shares; (iii) obligations of the Company in respect of existing agreements as of the date of the Engagement Letter; or (iv) the issuance of securities by the Company in connection with acquisitions in the normal course of business;

(h) the Company shall cause each of the directors and officers of the Company to execute and deliver lock-up agreements at or prior to the Closing Time in accordance with Section 6.1(i), in a form to be negotiated between and mutually acceptable to the Co-Lead Agents and the Company, agreeing, other than in certain circumstances, not to sell, transfer, assign, pledge or otherwise dispose of any securities of the Company now owned or hereinafter acquired, directly or indirectly, by such directors or officers for a period of 90 days following the Closing Date, without the prior written consent of the Co-Lead Agents, on behalf of the Agents, such consent not to be unreasonably withheld or delayed;

(i) during the period commencing on the date hereof and until completion of the distribution of the Offered Shares, the Company will promptly provide to the Co-Lead Agents, on behalf of the Agents, drafts of any press releases of the Company for review by the Co-Lead Agents, on behalf of the Agents, and their counsel prior to issuance, and will not publish those press releases (unless otherwise required by Applicable Securities Laws) except with the prior approval of the Co-Lead Agents, on behalf of the Agents, and their counsel, which approval will not be unreasonably withheld or delayed. In addition, if required by Applicable Securities Laws, any press release announcing or otherwise referring to the Offering shall comply with the requirements of the U.S. Securities Act and applicable rules thereunder and shall include an appropriate notation as follows: "*Not for distribution to U.S. news wire services or dissemination in the United States*" and "*This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. No public offering of securities is being made in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act") or any state securities laws and may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available*";

(j) the Company shall forthwith notify the Co-Lead Agents, on behalf of the Agents, of any breach of any covenant under the Offering Documents, or upon it becoming aware that any representation or warranty of the Company contained in the Offering Documents is or has become untrue or inaccurate in any material respect;

(k) during the period commencing on the date hereof and until completion of the distribution of the Offered Shares, the Co-Lead Agents will be kept fully informed of all material changes affecting the Company and the Company shall, upon becoming aware of same, promptly notify the Co-Lead Agents, on behalf of the Agents (and, if requested by the Co-Lead Agents, confirm such notification in writing) of:

(i) any material change (actual, anticipated, contemplated or threatened, financial or otherwise) in the business, affairs, operations, assets, liabilities (contingent or otherwise) or capital of the Company or its subsidiaries or affiliates, as the case may be, or on the market price or value of the Offered Shares or other securities of the Company; or

(ii) any notice by any judicial or regulatory authority requesting any information, meeting or hearing relating to the Company and its affairs or the Offering,

and the Company shall promptly, and in any event, within any applicable time limitation, comply with all applicable filing and other requirements under Canadian Securities Laws as a result of such change;

(l) *Flow-Through Matters.*

(i) The Company shall use an amount equal to the Gross Proceeds to incur Resource Expenses on the Coffee Project.

(ii) The Company hereby agrees to incur, or be deemed to incur, Resource Expenses in an amount equal to the Gross Proceeds on or after the Closing Date and on or before the Termination Date in accordance with the Subscription Agreements and agrees to renounce to the Purchasers, pursuant to subsection 66(12.6) of the Tax Act, in conjunction with subsection 66(12.66) of the Tax Act, as applicable, such Resource Expenses with an effective date no later than December 31, 2025.

(iii) The Company will (A) file within the time periods prescribed by the Tax Act (including the time prescribed under subsection 66(12.7) of the Tax Act) or any relevant provincial or territorial legislation, the relevant Prescribed Forms and all other forms with the relevant governmental authority as are necessary to effectively renounce Resource Expenses to the Purchasers in an amount equal to the Gross Proceeds, with an effective date no later than December 31, 2025, and (B) deliver to the Purchasers, copies of such Prescribed Forms and other forms as filed including, on or before March 1, 2026, the relevant Prescribed Forms (fully completed and executed) renouncing to the Purchasers Resource Expenses in an amount equal to the Gross Proceeds with an effective date of no later than December 31, 2025 (including a Statement of Resource Expenses (T101) for each Purchaser), such delivery constituting the authorization of the Company to the Purchaser to file such Prescribed Forms with the relevant governmental authorities. For greater certainty, if the Offered Shares are issued to a Purchaser that is a Quebec Person, the Company shall deliver to such Purchasers the prescribed RL-11 Forms in accordance with the *Taxation Act* (Quebec).

(iv) The Company shall not be subject to the provisions of subsection 66(12.67) of the Tax Act in a manner which impairs its ability to renounce Resource Expenses to the Purchasers in an amount equal to the Gross Proceeds and unless required to do so under the Tax Act, the Company shall not reduce the amount renounced to the Purchasers pursuant to subsection 66(12.6) of the Tax Act (including any amounts renounced to the Purchaser pursuant to subsection 66(12.6) of the Tax Act in conjunction with subsection 66(12.66) of the Tax Act). The Company shall notify the Purchasers in the event that it becomes aware that it is subject to the provisions of subsection 66(12.67) of the Tax Act in a manner which impairs its ability to renounce Resource Expenses to the Purchasers in an amount equal to the Gross Proceeds.

(v) If the Company receives, or becomes entitled to receive, or may reasonably be expected to receive, any assistance which is described in the definition of “assistance” in subsection 66(15) of the Tax Act or is described in the definition of “excluded obligation” in subsection 6202.1(5) of the *Income Tax Regulations* (Canada) and the receipt of, or entitlement or reasonable expectation to receive, such assistance has or will have the effect of reducing the amount of Resource Expenses validly renounced to the Purchasers to less than the Gross Proceeds, the Company will incur additional Resource Expenses using funds from sources other than the Gross Proceeds in an amount equal to such assistance, such that the aggregate Resource Expenses renounced to the Purchasers pursuant to the terms of the Subscription Agreements will not be less than nor exceed the Gross Proceeds with an effective date of no later than December 31, 2025 in accordance with the terms of the Subscription Agreements.

(vi) The Company shall file with the CRA, before March of the year following a particular year, any return required to be filed under Part XII.6 of the Tax Act in respect of the

particular year, and will pay any tax or other amount owing in respect of that return on a timely basis.

(vii) If the Company does not renounce to the Purchasers, effective no later than December 31, 2025, Resource Expenses equal to the Gross Proceeds, the Company shall, provided a Purchaser is not in breach of any of their representations, warranties and covenants under the applicable Subscription Agreement which would prevent the renunciation of such expenses to the Purchaser, indemnify and hold harmless the Purchaser and each of the partners thereof if the Purchaser is a partnership or a limited partnership (for the purposes of this paragraph each an "**Indemnified Person**") as to, and pay to the Indemnified Person on or before the 20th Business Day following the date the amount is determined, but no later than July 1, 2026, an amount equal to the amount of any tax payable (within the meaning of subparagraph (c) of the definition of "excluded obligation" at subsection 6202.1(5) of the *Income Tax Regulations* (Canada)) under the Tax Act (and under the corresponding provincial legislation) by any Indemnified Person as a consequence of such failure. In the event that the amount renounced by the Company to the Purchasers is reduced pursuant to subsection 66(12.73) of the Tax Act or under corresponding provincial legislation, the Company shall indemnify and hold harmless each Indemnified Person as to, and pay to the Indemnified Person on or before the 20th Business Day following receipt by the Company, of a notice of assessment or reassessment issued to the Indemnified Person by the CRA determining the amount, an amount equal to the amount of any tax payable (within the meaning of subparagraph (c) of the definition of "excluded obligation" at subsection 6202.1(5) of the *Income Tax Regulations* (Canada)) under the Tax Act (and under the corresponding provincial legislation) by the Indemnified Person as a consequence of such reduction. Nothing in this paragraph shall derogate from any rights or remedies the Purchaser may have at common law or civil law with respect to liabilities other than those payable under the Tax Act. To the extent that any person entitled to be indemnified hereunder is not a signatory of the applicable Subscription Agreement, the Purchaser shall obtain and hold the rights and benefits of the Subscription Agreement in trust for, and on behalf of, such person (provided that such person is a disclosed principal for whom the Purchaser is acting) and such person shall be entitled to enforce the provisions of this Section notwithstanding that such person is not a signatory of the Subscription Agreement. The foregoing indemnities shall have no force or effect and the Purchaser shall not have any recourse or rights of action: (i) to the extent that such indemnities, recourse or rights of action would otherwise cause the Offered Shares to be "prescribed shares" within the meaning of section 6202.1 of the *Income Tax Regulations* (Canada); or (ii) if the Offered Shares are not "flow-through shares" as defined in subsection 66(15) of the Tax Act as a consequence of the Purchaser participating in a Follow-On Transaction.

(viii) The Company shall file with the CRA within the time prescribed by subsection 66(12.68) of the Tax Act, the forms prescribed for the purposes of such legislation together with copies of the Subscription Agreements or any "selling instrument" contemplated by that subsection and shall forthwith following such filing provide to the Purchasers a copy of such form certified by an officer of the Company.

(ix) The Company shall incur (or be deemed to incur) and renounce Resource Expenses pursuant to the Subscription Agreements and all other agreements (the "**Other Agreements**") with other persons providing for the issue of Offered Shares entered into by the Company on the Closing Date *pro rata* by the subscription amount paid by each Purchaser pursuant thereto before incurring and renouncing Resource Expenses pursuant to any other agreement which the Company has entered into after the Closing Date with any person with respect to the issue of shares or rights (including Common Shares) which are "flow-through shares" as defined in subsection 66(15) of the Tax Act. If the Company is required under the Tax Act or otherwise to reduce Resource Expenses previously

renounced to a Purchaser, the reduction shall be made *pro rata* by the subscription amount paid by each Purchaser pursuant to the Subscription Agreements and the Other Agreements only after it has first reduced to the extent possible all CEE renounced to persons (other than the Purchasers and purchasers under the Other Agreements) under any agreements relating to shares or rights (including Common Shares) which are "flow-through shares", as defined in subsection 66(15) of the Tax Act, entered into after the Closing Date.

(x) The Company will maintain proper, complete and accurate accounting books and records relating to the Resource Expenses. The Company will retain all such books and records as may be required to support the renunciation of Resource Expenses contemplated by the Subscription Agreements and shall make such books and records available for inspection and audit by or on behalf of the Purchasers (at the Purchasers' sole expense). The Company will not be required to provide such information to the Purchasers where it would result in a breach of privacy, public disclosure, corporate governance or other laws, regulations, policies or rules applicable to the Company.

(xi) The Company shall not enter into any other agreement which would prevent or restrict its ability to renounce Resource Expenses to the Purchasers in the amount of the Gross Proceeds.

(xii) The Company shall perform and carry out all acts and things to be completed by it as provided in the Subscription Agreements.

(xiii) Where an amount that the Company has purported to renounce to a Purchaser effective no later than December 31 of a particular year exceeds the amount that it can renounce on that effective date because it did not actually incur Resource Expenses within the time period required by the Tax Act (the "**Particular Time Period**"), and if at the end of the Particular Time Period the Company knew or ought to have known of all or part of such excess renunciation, the Company will file a statement in prescribed form before March 1 of the year following the particular year, all as required by subsection 66(12.73) of the Tax Act, and a copy of such statement will be sent concurrently to the Purchaser.

## 5. Representations and Warranties of the Company

5.1 The Company hereby represents and warrants to the Agents and the Purchasers, and acknowledges that each of them is relying on such representations and warranties in connection with the purchase of the Offered Shares and the completion of the Offering, as at the Closing Time, as follows:

(a) *Incorporation.* The Company is a corporation duly incorporated and validly existing under the Laws of its jurisdiction of incorporation and has all necessary corporate power, authority and capacity to own its property and assets and to carry on its business as currently conducted. Neither the nature of its activities or business nor the location or character of the assets owned, operated or leased by the Company require it to be registered, licensed or otherwise qualified as a foreign corporation or to be in good standing in any jurisdiction other than the jurisdictions where it is so registered, licensed or qualified. No proceedings have been instituted or are pending for the dissolution or liquidation of the Company.

(b) *Subsidiaries.* Except for the Subsidiaries, the Company does not have any interest in any body corporate, partnership, joint ventures or other entity or person. The Company is not a party to any agreement, option or commitment to acquire any shares or securities of any body corporate, partnership, trust, joint venture or other entity or person. All of the shares of the Subsidiaries held by the Company are held, free and clear of all Encumbrances, claims or demands of any kind whatsoever other than Permitted Encumbrances. All of such shares and securities have been fully authorized and validly issued and in the case of shares are outstanding as fully paid and non-assessable shares.

(c) *Material Subsidiaries.* The only subsidiaries the Company considers material to its business are the Material Subsidiaries.

(d) *Bankruptcy, etc.* No bankruptcy, insolvency, commercial proposal, assignment to creditors or receivership proceedings have been instituted by the Company or, to the knowledge of the Company, are pending against the Company and the Company is able to pay its debts and other obligations, if any, as they become due in the Ordinary Course.

(e) *Due Authorization, etc.* (i) The Company has all necessary corporate power, capacity and authority to enter into the Offering Documents and to carry out its obligations thereunder and to undertake the Offering; and (ii) each of the Offering Documents has been duly authorized, executed and delivered by the Company and constitutes a valid and binding obligation of the Company, enforceable against it in accordance with its terms, subject, however, to limitations with respect to enforcement imposed by Law in connection with bankruptcy or similar proceedings and to the extent that equitable remedies such as specific performance and injunctions are in the discretion of the court from which they are sought.

(f) *Absence of Conflict.* The entering into, and the performance by the Company of the transactions contemplated in the Offering Documents:

(i) do not and will not require any consent, permit, approval, Authorization or order of any Governmental Authority, except that which may be required under the rules of the TSXV;

(ii) do not and will not contravene any applicable Laws or any rule or regulation of any Governmental Authority which is binding on the Company, where such contravention would reasonably be expected to have a Material Adverse Effect; and

(iii) does not and will not violate, result in the breach of, or be in conflict with, or constitute a default under, or create a state of facts which, after notice or lapse of time, or both, would constitute a default under any term or provision of (i) the constating documents of the Company or any resolution of the directors or shareholders of the Company, or (ii) any Contract to which the Company is a party or by which the assets or the business of the Company is bound or affected, or (iii) any judgment, decree or order or any term or provision thereof applicable to the Company or any of the assets or the business of the Company, which breach, conflict or default would reasonably be expected to have a Material Adverse Effect or to result in the creation of any Encumbrance upon any of the assets of the Company.

(g) *Capital Stock.* The authorized share capital of the Company consists of an unlimited number of Common Shares and preferred shares, issuable in series, of which 123,822,710 Common Shares are issued and outstanding as fully paid and non-assessable shares in the capital of the Company and 10,842,989 Series 1 Convertible Preferred Shares are issued and outstanding as fully paid and non-assessable shares in the capital of the Company as of December 17, 2025. All of the issued shares of the Company have been duly and validly issued in compliance with applicable Laws.

(h) *Options, Rights and Other Convertible Securities.* Other than the securities being issued in connection with the Offering, and other than 9,735,419 stock options, 857,777 restricted share units, and 38,001,263 Common Share purchase warrants of the Company each exercisable for one Common Share, no person has any agreement or option or any right or privilege (whether by law, pre-emptive or contractual) capable of becoming an agreement or option or right or privilege, for the purchase, subscription, allotment or issuance of any of the unissued shares in the capital of the Company or for the issue of any other securities of any nature or kind of the Company.

(i) *Voting Agreement.* Except as provided for under the Investor Rights Agreement and the Goldcorp Investor Rights Agreement, the Company is not a party to any agreement nor, to the knowledge of the Company, is there any agreement which in any manner effects the voting control of any securities of the Company.

(j) *Financial Statements.* The Financial Statements have been prepared in accordance with IFRS applied on a basis consistent with that of preceding periods, and:

(i) the consolidated statements of financial position included in such Financial Statements fairly present, in all material respects, the assets, liabilities (whether accrued, absolute, contingent or otherwise) and financial condition of the Company on the respective dates thereof and do not omit to state any material fact that is required by IFRS or by applicable Laws to be stated or reflected therein or which is necessary to make the statements contained therein not misleading;

(ii) the consolidated statements of loss and comprehensive loss and consolidated statements of cash flows included in the Financial Statements fairly present, in all material respects, the results of operations of the Company for the fiscal periods then ended; and

(iii) there are no material off-balance sheet transactions, arrangements or obligations (including contingent obligations) of the Company which are required to be disclosed and are not disclosed or reflected in the Financial Statements and the Company does not have any material liabilities, obligations, indebtedness or commitments, whether accrued, absolute, contingent or otherwise, which are not disclosed or referred to in the Financial Statements.

(k) *Absence of Changes.* Except as set out in the Financial Statements, since incorporation, there has not been any material adverse change in the results of operations, financial condition, assets, properties, capital, liabilities (contingent or otherwise), cash flow or business operations of the Company that would reasonably be expected to have a Material Adverse Effect.

(l) *Internal Controls Over Financial Reporting.* To the knowledge of the Company, prior to the date of this Agreement, there is no fraud, whether or not material, that involves management or other employees who have a significant role in the Company's internal control over financial reporting. Since incorporation and prior to the date of this Agreement, the Company has received no (x) material complaints from any source regarding accounting, internal accounting controls or auditing matters or (y) expressions of concern from employees of the Company regarding questionable accounting or auditing matters.

(m) *No Restrictions on Activities.* The Company is not a party to or bound or affected by any commitment, Contract or document containing any covenant which in any way expressly limits the freedom of the Company to compete in any line of business, or to use, transfer or move any of its assets or operations, or which materially or adversely affects the business practices, operations or condition of the Company, taken as a whole.

(n) *Liabilities.* Other than expenses incurred in connection with the Offering and in the Ordinary Course, the Company has no outstanding Liabilities (accrued, absolute, contingent or otherwise), except as disclosed in the Financial Statements.

(o) *Non-Arm's Length Transactions.* Except as disclosed in the Financial Statements, the Company has not engaged in any transaction with, made any payment or loan to, or borrowed any monies from or is otherwise indebted to, any director, officer, employee or shareholder of the Company or any other person with whom the Company is not dealing at arm's length (within the meaning of the Tax Act) or any affiliate of any of the foregoing, except for amounts due as normal compensation or reimbursement of ordinary business expenses.

(p) *No Guarantees.* The Company is not bound by any Contract, assurance, bond, undertaking or guarantee under or pursuant to which it has guaranteed or endorsed the debts, obligations or Liabilities of any other person, except as disclosed in the Financial Statements.

(q) *Contracts.* Each Contract to which the Company is a party or by which the Company is bound that is material to the Company is a valid and subsisting agreement, enforceable in accordance with the terms thereof and can be fulfilled and performed in all material respects by the Company in the Ordinary Course. Each such Contract is unamended, is in full force and effect, in good standing and no event of default has occurred and is continuing and no event has occurred which, with the giving of notice, the lapse of time or both, would constitute an event of default by the Company under any such Contract. To the knowledge of the Company, no event has occurred which, with the giving of notice, the passing of time or both, would constitute an event of default by any other party to any such Contract, and the Company is not alleged to be in default of any of the provisions of such Contracts, and the Company is not aware of any disputes with respect thereto.

(r) *Owned Real Property.* The Company does not own any real property.

(s) *Mining Matters*

(i) Other than with respect to the Coffee NSR, Cristina NSR, Placeton NSR and Yecora NSR, the Company, directly or indirectly, is the absolute legal and beneficial owner of and has good and marketable title to, all of the material property or assets thereof comprising the Properties and such properties and assets are free of all mortgages, liens, charges, pledges, security interests, Encumbrances, claims or demands whatsoever, and no other property rights (including access rights) are necessary for the conduct of the business of the Company currently conducted; the Company knows of no claim or basis for any claim that might or could adversely affect the right of the Company to use, transfer or otherwise exploit such property rights; and, the Company does not have any responsibility or obligation to pay any commission, royalty, licence fee or similar payment to any person with respect to the property rights thereof.

(ii) The Material Properties are the only mineral properties or mineral assets which the Company considers material to the business of the Company and the Subsidiaries, taken as a whole.

(iii) There has been no change of which the Company is or should be aware that would disaffirm, misrepresent or change any material aspect of either the Coffee Project Technical Report or the Cristina Project Technical Report, which reports were prepared by, or under the supervision of, a qualified person within the meaning of NI 43-101.

(iv) The Company holds either freehold title, mining leases, mining claims or other conventional property, proprietary or contractual interests or rights, recognized in the jurisdiction in which the Material Properties are located in respect of the ore bodies and minerals located in the Material Properties under valid, subsisting and enforceable title documents or other recognized and enforceable agreements or instruments, sufficient to permit the Company to access the property and explore the minerals relating thereto; all such property, leases or claims and all property, leases or claims in which the Company has any interests or right have been, to the knowledge of the Company, validly located and recorded in accordance with all applicable Laws, and are valid and subsisting; the Company has all necessary surface rights, access rights and other necessary rights and interests relating to the Material Properties granting the Company the right and ability to access the properties and explore for minerals for development purposes as are appropriate in view of their respective rights and interests therein, with only such exceptions as do not materially interfere with the access and use by the Company of the rights or interests so

held and each of the proprietary interests or rights and each of the documents, agreements and instruments and obligations relating thereto referred to above are currently in good standing in the name of the Company or its Material Subsidiaries.

(v) Any and all of the agreements and other documents and instruments pursuant to which the Company holds the Material Properties are valid and subsisting agreements, documents or instruments in full force and effect, enforceable in accordance with the terms thereof, and the Company is not in default of any of the material provisions of any such agreements, documents or instruments, nor has any such default been alleged. None of the properties of the Company are subject to any right of first refusal or purchase or acquisition rights.

(vi) There are no claims with respect to native rights currently threatened or, to the best knowledge of the Company, pending with respect to any of the Properties.

(vii) The Company is in compliance in all material respects with all applicable federal, provincial, state, municipal and local laws, statutes, ordinances, by-laws and regulations and orders, directives and decisions rendered by any ministry, department or administrative or regulatory agency, domestic or foreign, including laws, ordinances, regulations or orders, relating to the protection of the environment, occupational health and safety or the processing, use, treatment, storage, disposal, discharge, transport or handling of any pollutants, Contaminants, chemicals or industrial, toxic or hazardous wastes or substances (the "**Environmental Laws**").

(viii) The Company has obtained all material licences, permits, approvals, consents, certificates, registrations and other authorizations under all applicable Environmental Laws (the "**Environmental Permits**") necessary as at the date hereof for the operation of the business carried on by the Company, and each Environmental Permit is valid, subsisting and in good standing and the Company is not in default or breach of any Environmental Permit in any material respect and no proceeding has been threatened, or to the best knowledge of the Company, is pending to revoke or limit any Environmental Permit.

(ix) The Company has not used, except in compliance in all material respects with all Environmental Laws and Environmental Permits, any property or facility which it owns or leases or previously owned or leased, to generate, manufacture, process, distribute, use, treat, store, dispose of, transport or handle any hazardous substance.

(x) The Company has not received any notice of, or been prosecuted for an offence alleging, non-compliance with any laws, ordinances, regulations and orders, including Environmental Laws, and the Company has not settled any allegation of non compliance short of prosecution. There are no orders or directions relating to environmental matters requiring any material work, repairs, construction or capital expenditures to be made with respect to any of the assets of the Company, nor has the Company received notice of any of the same.

(xi) There have been no past unresolved or threatened, and to the best of the Company's knowledge, there are no pending claims, complaints, notices or requests for information received by the Company with respect to any alleged material violation of any law, statute, order, regulation, ordinance or decree; and to the best of the Company's knowledge, no conditions exist at, on or under any property now or previously owned, operated or leased by the Company which, with the passage of time, or the giving of notice or both, would give rise to liability under any law, statute, order, regulation, ordinance or decree that, individually or in the aggregate, has or may reasonably be expected to have any Material Adverse Effect with respect to the Company, taken as a whole.

(xii) Except as ordinarily or customarily required by applicable permit, the Company has not received any notice wherein it is alleged or stated that it is potentially responsible for a federal, provincial, state, municipal or local clean-up site or corrective action under any law including any Environmental Laws. The Company has not received any request for information in connection with any federal, state, municipal or local inquiries as to disposal sites.

(xiii) All exploration and mining operations on the Properties have been conducted in all respects in accordance with good mining and engineering practices and all applicable material workers' compensation and health and safety and workplace laws, regulations and policies have been complied with.

(xiv) There are no environmental audits, evaluations, assessments, studies or tests relating to the Company except for ongoing assessments conducted by or on behalf of the Company in the Ordinary Course.

(xv) The Company is in material compliance with the provisions of NI 43-101, has filed all technical reports required thereby and there is a current technical report (within the meaning of NI 43-101) in respect of each of the Properties, if required thereby. The information set forth in the Public Disclosure Record relating to scientific and technical information and the estimates of mineral resources (including in respect of the Material Properties) has been reviewed and verified by the Company or independent consultants to the Company and the mineral resource information has been prepared in accordance with NI 43-101, and the method of estimating the mineral resources has been verified by qualified persons under NI 43-101 and the information upon which the estimates of mineral resources were based, was, at the time of delivery thereof, complete and accurate in all material respects and there have been no material changes to such information since the date of delivery or preparation thereof, except as disclosed in the Public Disclosure Record.

(t) *Taxes and Governmental Charges.* As of the date of this Agreement:

(i) the Company has duly and in a timely manner filed all Tax Returns and reports required by Law to have been filed by the Company (except for such Tax Returns and reports with respect to which the failure to timely file would not reasonably be expected to have a Material Adverse Effect), and all such Tax Returns and reports are true, correct and complete in all material respects;

(ii) the Company has duly kept all records which it is required to keep for Tax purposes, or which would be needed to substantiate any claim made or position taken in relation to Tax by the Company, and such records are available for inspection at the head offices of the Company;

(iii) the Company has paid all Taxes to the extent that such Taxes have been assessed by the relevant taxation authority;

(iv) the Company has duly and in a timely manner paid, deducted, withheld, collected and remitted all Governmental Charges (other than Governmental Charges that are not yet due) and has made full provision for (including properly accruing and reflecting on its books and records) all Governmental Charges that are not yet due, that relate to periods (or portions thereof) ending prior to the date of this Agreement, except where the failure to pay any such Governmental Charges, or make any such remittance, deduction or contribution or other amount would not reasonably be expected to have a Material Adverse Effect;

(v) the Financial Statements contain adequate provision for all Taxes, assessments and levies imposed on the Company, or its property or rights, arising since incorporation;

(vi) no deficiency in payment of any Taxes for any period has been asserted against the Company by any Governmental Authority and remains unsettled at the date hereof;

(vii) there are no Tax Returns being audited by the relevant taxing authority and no outstanding waivers, objections, extensions or comparable consents regarding the application of the statute of limitations or period of reassessment with respect to any Taxes or Tax Returns that have been given or made by the Company (including the time for filing of Tax Returns or paying Taxes). To the knowledge of the Company, there are no pending requests for any such waivers, extensions, or comparable consents. The Company has not received a ruling from any Governmental Authority or signed an agreement with any Governmental Authority that could reasonably be expected to have a Material Adverse Effect; and

(viii) no actions, suits, examinations, proceedings, investigations, audits or claims now exists or is pending or threatened or, to the knowledge of the Company, contemplated against the Company, in respect of any Taxes.

(u) *Absence of Litigation, etc.* There is not now in progress, pending or, to the Company's knowledge, threatened or contemplated against or affecting the Company, or any of its assets or properties, or any officer or director thereof in their capacity as an officer or director thereof, any litigation, action, suit, investigation, claim, complaint or other proceeding, including appeals and applications for review, by or before any Governmental Authority.

(v) *Compliance with Laws.* The business of the Company has been, and is now being, conducted and all of its assets have been, and are now being, used in compliance with all applicable Laws other than such non-compliance which would not reasonably be expected to have a Material Adverse Effect, and no written notices have been received by the Company that the business of the Company is not being conducted or that any of such assets are not being used in compliance with all applicable Laws other than any non-compliance that would not reasonably be expected to have a Material Adverse Effect.

(w) *Authorizations and Consents.* Except for the TSXV Listing Approval and customary post-closing filings required to be submitted within the applicable timeframe pursuant to Applicable Securities Laws, no Authorization or declaration or filing with any Governmental Authority on the part of the Company is required for the valid execution, delivery and performance of its obligations under this Agreement or the completion of the Offering. No consent, approval or waiver is required pursuant to the terms of any Contract of the Company for the valid execution, delivery and performance of its obligations under this Agreement.

(x) *Employment Matters and Employee Plans.*

(i) Other than the Agents' Fee and Agents' Expenses, there are no Contracts, written or oral, between the Company on one side, and any other party on the other side, relating to payment, remuneration or compensation for work performed or services provided (other than professional advisors engaged by the Company to provide services in connection with the Offering) or that would require any payment to be made as a result of the completion of the transactions contemplated under the Offering.

(ii) Each Employee Plan has been maintained in compliance with its terms and with the requirements prescribed by any and all statutes, orders, rules and regulations that are applicable to such Employee Plans, in each case in all material respects and has been publicly disclosed to the extent required by Canadian Securities Laws.

(iii) The Company is not a party to a collective bargaining agreement.

(iv) The Company has operated and is currently operating in compliance with all Laws relating to employees, including employment standards, human rights, occupational health and safety, all pay equity and employment equity legislation other than such non-compliance which would not reasonably be expected to have a Material Adverse Effect and there have been no employment-related complaints against the Company.

(v) To the knowledge of the Company, there are no complaints or threatened complaints against the Company before any employment standards branch or tribunal or human rights commission or tribunal, nor any occurrence which might lead to a complaint under any human rights legislation, employment standards legislation, health and safety legislation, workers' compensation legislation or pay equity legislation.

(vi) There are no outstanding decisions or settlements or pending settlements under employment standards, human rights legislation, health and safety legislation, workers' compensation legislation, payment equity legislation or labour relations legislation which place any obligation upon the Company to do or refrain from doing any act or place a material financial obligation on the Company.

(vii) There are no actions, suits or claims pending, threatened or reasonably anticipated (other than routine claims for benefits) against any Employee Plan or its assets, and there are no audits, inquiries or proceedings pending or, to the knowledge of the Company, threatened by any Governmental Authority with respect to any Employee Plan, which in either case reasonably could be expected to result in material Liability to the Company.

(viii) Neither the execution and delivery of any of the Offering Documents nor the performance of the obligations of the Company thereunder will entitle any current or former employee of the Company to any severance pay, bonus or other similar payment.

(y) *No Powers of Attorney.* Other than with respect to the Chilean Power of Attorney and the Mexican Power of Attorney, there are no outstanding powers of attorney or other authorizations granted by the Company to any third party to bind the Company to any Contract, Liability or obligation.

(z) *Insurance.* The Company has policies of insurance in place that adequately cover all risks as are customarily covered in a business similar to the business of the Company, and in the industry in which the Company operates, including directors and officers' liability insurance maintained in respect of the Company's directors and officers.

(aa) *Authorizations.* The Company has all Authorizations necessary to conduct its business as presently conducted or for the ownership and use of its assets in compliance with applicable Laws, except for any Authorizations the lack of which would not reasonably be expected to have a Material Adverse Effect. The Company is not in default under, nor has it received any notice of any claim or default with respect to, any such Authorization. No registrations, filings, applications, notices, transfers, consents, approvals, audits, qualifications, waivers or other action of any kind is required by virtue of the execution and delivery of this Agreement, or of the consummation of the transactions contemplated hereby: (a) to avoid the loss of any Authorization or any asset, property or right pursuant to the terms thereof, or the violation or breach of any Law applicable thereto, or (b) to enable the Company to hold and enjoy any such Authorization, asset, property or right immediately after the Closing Date in the conduct of its business in the same manner as conducted prior to the Closing Date.

(bb) *Fees and Commissions.* No broker, finder or similar intermediary has acted for or on behalf of the Company, or is entitled to any broker's, finder's or similar fee or other commission from the Company, in connection with the Offering, other than the Agents.

(cc) *Books and Records.* The corporate records and minute books of the Company provided to the Agents and their counsel contain, in all material respects, complete and accurate minutes of all meetings of the directors and shareholders since the date of incorporation, together with the full text of all resolutions of directors and shareholders passed in lieu of such meetings, duly signed.

(dd) *Restrictions on Offering.* Except to the extent that the Company must comply with the policies of the TSXV and applicable Laws, the Company is not a party to or bound or affected by any commitment, agreement or document which would prohibit or restrict the Company from entering into and completing the Offering.

(ee) *Reporting Issuer Status and Stock Exchange Matters.* The Company is a "reporting issuer" in each of the provinces of British Columbia and Alberta, is in material compliance with its obligations as a reporting issuer, and none of the British Columbia Securities Commission or the Alberta Securities Commission, the TSXV or other Governmental Authority has issued any order preventing the Offering or the trading of any securities of the Company. The Common Shares are currently listed for trading on the TSXV under the symbol "FMT".

(ff) *Securities Issuances.* Subject to Applicable Securities Laws and the rules and policies of the TSXV, the Company has the full and lawful right and authority to issue the Offered Shares to the Purchasers, and upon issuance all such Offered Shares will be validly issued free and clear of all Encumbrances.

(gg) *Public Disclosure Documents.* The Company is current in the filing of all public disclosure documents required to be filed by the Company under Applicable Securities Laws (including all Contracts required by Applicable Securities Laws to be filed by the Company), there are no filings that have been made thereunder on a confidential basis, and all of such filings comply with the requirements of all Applicable Securities Laws except where such non-compliance has not and would not reasonably be expected to have a Material Adverse Effect.

(hh) *No Misrepresentation.* No portion of the Public Disclosure Record contained a misrepresentation as at its date of public dissemination or as at the date hereof.

(ii) *Corruption.* None of the Company nor any director, officer, or, to the knowledge of the Company, agent, employee or other person acting on behalf of the Company, has, in the course of its actions for, or on behalf of, the Company: (i) used any corporate funds for any unlawful contribution, gift, entertainment or other unlawful expenses relating to political activity; (ii) made any direct or indirect unlawful payment to any foreign or domestic government official or employee from corporate funds; (iii) violated or is in violation of any provision of the U.S. *Foreign Corrupt Practices Act of 1977*, as amended or the *Corruption of Foreign Public Officials Act* (Canada); or (iv) made other unlawful payment to any foreign or domestic government official or employee.

(jj) *Anti-Money Laundering.* The operations of the Company are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements of the money laundering statutes of all applicable jurisdictions, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any applicable Governmental Authority (collectively, the "**Applicable Anti-Money Laundering Laws**") and no action, suit or proceeding by or before any Governmental Authority involving the Company with respect to Applicable Anti-Money Laundering Laws is pending or, to the knowledge of the Company, threatened.

(kk) *Forward-Looking Information*. With respect to forward-looking information contained in the Public Disclosure Record: (i) the Company had a reasonable basis for the forward-looking information at the time the disclosure was made, (ii) all material forward-looking information is directly or indirectly identified as such, and all such documents caution users of forward-looking information that actual results may vary from the forward-looking information and identifies material risk factors that could cause actual results to differ materially from the forward-looking information, and states the material factors or assumptions used to develop forward-looking information, and (iii) the Company has updated such forward-looking information if required to comply with Applicable Securities Laws.

(ll) *Market Data*. The market, industry and economic related data included in the Public Disclosure Record are derived from sources which the Company reasonably believes to be accurate, reasonable and reliable, and such data is consistent with the sources from which it was derived.

(mm) *Flow-Through Matters.*

(i) Except as a result of any Follow-On Transaction or as a result of any agreement, arrangement, undertaking or understanding to which the Company is not a party and of which it has no knowledge, upon issue the Offered Shares will be “flow-through shares” as defined in subsection 66(15) of the Tax Act and will not be “prescribed shares” within the meaning of section 6202.1 of the *Income Tax Regulations* (Canada).

(ii) The Company is and will continue to be a “principal-business corporation” as defined in subsection 66(15) of the Tax Act, until such time as all of the Resource Expenses required to be renounced under the Subscription Agreements have been incurred (or deemed to be incurred) and validly renounced pursuant to the Tax Act in accordance with the terms thereof.

(iii) The Company has no reason to believe that it will be unable to incur, or be deemed to incur, on or after the Closing Date and on or before the Termination Date or that it will be unable to renounce to the Purchasers effective on or before December 31, 2025, Resource Expenses in an amount equal to the Gross Proceeds and the Company has no reason to expect any reduction of such amount by virtue of subsection 66(12.73) of the Tax Act.

(iv) The expenses to be renounced by the Company to the Purchasers: (i) will constitute Resource Expenses on the effective date of the renunciation; (ii) will not include any amount that has previously been renounced by the Company to the Purchaser or to any other person; (iii) would be deductible by the Company in computing its income for the purposes of Part I of the Tax Act but for the renunciation to the Purchasers; (iv) will qualify as Flow-Through Mining Expenditures; and (v) will not be subject to any reduction under subsection 66(12.73) of the Tax Act.

(v) If the Company amalgamates with any one or more companies, any shares issued to or held by the Purchasers as a replacement for the Offered Shares as a result of such amalgamation will qualify, by virtue of subsection 87(4.4) of the Tax Act, as “flow-through shares” as defined in subsection 66(15) of the Tax Act and in particular will not be “prescribed shares” as defined in section 6202.1 of the *Income Tax Regulations* (Canada).

(vi) The Company has never been in default of any of its legal obligations in respect of any flow-through share financings previously undertaken by the Company. The Company is not a party to any agreements for the issuance of “flow-through shares” (as defined in the Tax Act) other than pursuant to Subscription Agreements, for which the required expenditures have not been incurred and renounced.

6. **Conditions to Closing**

6.1 The following are conditions to the completion of the Agents' obligations as contemplated in this Agreement, which conditions shall have been fulfilled by the Company on or prior to the Closing Time, other than as may be waived in writing in whole or in part by the Co-Lead Agents, on behalf of the Agents:

(a) the board of directors of the Company will have authorized and approved the Offering Documents and the Offering and all matters relating to the foregoing;

(b) the Agents shall have received a certificate from the Company dated the Closing Date, signed by the Chief Executive Officer of the Company or such other senior officer of the Company as may be acceptable to the Agents, acting reasonably, addressed to the Agents, with respect to: (i) the constating documents of the Company, (ii) all resolutions of the board of directors of the Company relating to the Offering Documents and the Offering and the transactions contemplated hereby and thereby, and (iii) the incumbency and specimen signatures of signing officers of the Company, in the form of a certificate of incumbency, and such further certificates and other documentation as may be contemplated in this Agreement or as the Agents may reasonably require;

(c) the Agents shall have received favourable legal opinions addressed to the Agents and the Purchasers, in form and substance satisfactory to the Agents' counsel, acting reasonably, each dated the Closing Date, from legal counsel of the Company and where appropriate, local counsel in the other applicable jurisdictions, which counsel in turn may rely, as to matters of fact, on certificates of auditors, public officials and officers of the Company, with respect to the following matters:

(i) as to the incorporation, existence and good standing of the Company under the laws of its jurisdiction of incorporation and as to the Company having the requisite corporate power and capacity under the Laws of its jurisdiction of incorporation to carry on its business as presently carried on and to own, lease and operate its properties and assets;

(ii) as to the authorized and issued capital of the Company;

(iii) as to the corporate power and authority of the Company to enter into and to carry out its obligations under the Offering Documents;

(iv) all necessary corporate action has been taken by the Company to authorize the execution and delivery of the Offering Documents as well as the performance of its obligations thereunder and hereunder;

(v) the Offering Documents have been duly executed and delivered by the Company, and constitute legal, valid and binding obligations of the Company enforceable against it in accordance with their respective terms;

(vi) the execution and delivery of the Offering Documents and the performance by the Company of its obligations hereunder and thereunder does not and will not result in a breach of, or constitute a default under, and does not and will not create a state of facts which, after notice or lapse of time or both, will result in a breach of or constitute a default under, and do not and will not conflict with any term or provision of the constating documents of the Company, any resolutions of the shareholders or directors (including committees of the board of directors) of the Company or any corporate Laws applicable to the Company;

(vii) the Offered Shares have been duly and validly issued as fully paid and non-assessable Common Shares;

(viii) the issuance and sale by the Company of the Offered Shares to the Purchasers resident in Canadian Selling Jurisdictions in accordance with the terms of this Agreement are exempt from the prospectus requirements of Canadian Securities Laws and no prospectus or other documents are required to be filed, proceedings taken or approvals, permits, consents or authorizations obtained under the Canadian Securities Laws to permit such issuance and sale; it being noted, however, that the Company is required to file or cause to be filed with the applicable Securities Regulators, a report on Form 45-106F1 prepared and executed pursuant to NI 45-106, together with the prescribed filing fee, within ten days of the Closing Date;

(ix) the first trade of the Offered Shares by a Purchaser resident in a Canadian Selling Jurisdiction, other than a trade which is otherwise exempt from the prospectus requirements under the Canadian Securities Laws, will be a distribution and will be subject to the prospectus requirements of the Canadian Securities Laws, unless:

A. the Company is and has been a "reporting issuer" (as such term is defined in the Canadian Securities Laws) in a jurisdiction of Canada for the four months immediately preceding such trade;

B. at least four months have elapsed from the distribution date of the Offered Shares;

C. the certificate representing the security, if any, carries the legend required by Section 2.5(2)3.(i) of NI 45-102, or if the security is entered into a direct registration or other electronic book-entry system, or if the purchaser did not directly receive a certificate representing the security, the purchaser received written notice containing the legend restriction notation set out in Section 2.5(2)3.(i) of NI 45-102;

D. the trade is not a "control distribution", as such term is defined in NI 45-102;

E. no unusual effort is made to prepare the market or to create a demand for the securities that are the subject of the trade;

F. no extraordinary commission or consideration is paid to a person or company in respect of the trade; and

G. if the selling security holder is an insider or officer of the Company, the selling security holder has no reasonable grounds to believe that the Company is in default of "securities legislation" (as such term is defined in the Canadian Securities Laws);

(x) except as a result of any Follow-On Transaction or any agreement, arrangement, undertaking or understanding to which the Company is not a party and of which it has no knowledge, upon issue, the Offered Shares will be "flow-through shares" as defined in subsection 66(15) of the Tax Act and will not be "prescribed shares" within the meaning of section 6202.1 of the *Income Tax Regulations* (Canada);

(xi) the Company qualifies as a "principal-business corporation" as defined in subsection 66(15) of the Tax Act; and

(xii) such other matters as the Agents or their counsel may reasonably request;

(d) the Agents shall have received favourable legal opinions addressed to the Agents and the Purchasers, in form and substance satisfactory to the Agents' counsel, acting reasonably, each dated the Closing Date, from the respective legal counsel to each of the Material Subsidiaries

and where appropriate, local counsel in the other applicable jurisdictions, which counsel in turn may rely, as to matters of fact, on certificates of auditors, public officials and officers of the respective subsidiary, with respect to the following matters:

(i) as to the incorporation and existence of the respective subsidiary under the Laws of its jurisdiction of incorporation;

(ii) as to the respective subsidiary having the requisite corporate power and capacity under the Laws of its jurisdiction of incorporation to carry on its business as presently carried on and to own, lease and operate its properties and assets;

(iii) as to the authorized and issued capital of the respective subsidiary, and the ownership thereof;

(e) the Agents shall have received favourable title opinions addressed to the Agents, in form and substance satisfactory to the Agents' counsel, acting reasonably, each dated the Closing Date, from counsel to the Company, relating to the right to or ownership of each of the Coffee Project and the Cristina Project;

(f) the Agents shall have received a certificate of good standing or similar certificate with respect to the jurisdiction in which each of the Company and the Material Subsidiaries is incorporated and evidence of all extra-jurisdictional registrations, as applicable;

(g) the Company will have caused TSX Trust Company to deliver a certificate as to the issued and outstanding Common Shares as at the close of business on the day prior to the Closing Date and as to its appointment as the registrar and transfer agent of the Common Shares;

(h) each of the Offering Documents shall have been executed and delivered by the parties thereto in form and substance satisfactory to the Agents and their counsel;

(i) the Company shall have delivered to the Agents executed lock-up agreements as contemplated by Section 4.1(h) hereof;

(j) the Company shall have delivered evidence of the receipt of the TSXV Listing Approval; and

(k) the Agents shall, in their sole discretion, acting reasonably, be satisfied with their due diligence review with respect to the business, assets, financial condition, affairs and prospects of the Company.

7. **Closing**

7.1 The Offering will be completed via electronic exchange at the Closing Time or such other date or time as may be mutually agreed to by the Company and the Co-Lead Agents, on behalf of the Agents; provided that if the Company has not been able to comply in any material respect with any of the covenants or conditions set out herein required to be complied with by the Closing Time or such other date and time as may be mutually agreed to or such covenant or condition has not been waived by the Co-Lead Agents, on behalf of the Agents, the respective obligations of the parties will terminate without further liability or obligation except for payment of expenses, indemnity and contribution provided for in this Agreement.

7.2 At the Closing Time:

(a) the Company shall deliver to the Agents the Offered Shares, whether by way of electronic deposit or delivery of certificates in definitive form, as directed by the Agents; and

(b) the Agents shall deliver to the Company payment of the Gross Proceeds less the Agents' Fee and Agents' Expenses, and less any funds from Purchasers settling directly with the Company in connection with Closing, by wire transfer to the Company.

## 8. Rights of Termination

8.1 The Agents (or any of them) shall be entitled to terminate and cancel their obligations hereunder by written notice to that effect given to the Company on or before Closing if, at any time prior to the Closing Time:

(a) *restrictions on distribution* – any inquiry, action, suit, investigation or other proceeding (whether formal or informal) is commenced, threatened or announced or any order or ruling is issued under or pursuant to any statute of Canada or any of the provinces or territories of Canada, or of the United States or any state thereof, or by any official of any stock exchange or by any other regulatory authority having jurisdiction over the business and affairs of the Company and its Subsidiaries (on a consolidated basis) or otherwise, or there is any change of law, or the interpretation, pronouncement or administration thereof or in respect thereof, which in the opinion of the Agents (or any of them), acting reasonably, may prevent or operates to prevent or restrict the distribution of, or trading in, the Offered Shares or the trading in any other securities of the Company;

(b) *adverse order* – any order, action or proceeding which acts to cease or suspend trading in any securities of the Company, or prohibiting or restricting the distribution of the Offered Shares is made, or any proceeding is announced or commenced for the making of any such order, by any securities regulatory authority, any stock exchange or by any other competent authority, and has not been rescinded, revoked or withdrawn;

(c) *material change* – there shall occur any material change (actual, imminent or reasonably expected) or change in material fact, which in the opinion of the Agents (or any of them), acting reasonably, could be expected to have a material adverse effect on the business or affairs of the Company or on the market price or the value of the securities of the Company, or the Agents shall become aware of any material information with respect to the Company, which had not been publicly disclosed or disclosed in writing to the Agents at or prior to the date of the Engagement Letter and which in the sole opinion of the Agents (or any of them), acting reasonably, could be expected to have a material adverse effect on the business or affairs of the Company or on the market price or the value of the securities of the Company;

(d) *disaster out* – there should develop, occur or come into effect or existence any event, action, state, condition (including, without limitation, terrorism, war, plague, outbreak, pandemic or accident) or occurrence of national or international consequence, acts of hostilities or escalation thereof or other calamity or crisis or any change or development involving a prospective change in national or international political, financial or economic conditions or any action, law, regulation, inquiry or other occurrence of any nature which, in the opinion of the Agents (or any one of them), acting reasonably, materially adversely affects or may materially adversely affect the Canadian or United States financial markets generally or the business, operations or affairs of the Company and its Subsidiaries, taken as a whole, or the market price or value of the Offered Shares, voting shares of the Company or any other securities of the Company;

(e) *breach* – the Company is in breach of any term, condition or covenant of this Agreement that may not be reasonably expected to be remedied prior to the Closing Date or any representation or warranty given by the Company becomes or is false;

(f) *market out* – the state of the financial markets in Canada, the United States or elsewhere is such that in the reasonable opinion of the Agents (or any of them), the Offered Shares cannot be marketed profitably;

(g) *due diligence* – the Agents are not satisfied, in their sole discretion, with their due diligence review and investigations in respect of the Company; or

(h) *tax* – there is announced any change or proposed change in the income tax laws of Canada or the interpretation or administration thereof in respect of "flow-through shares" and such change, in the opinion of the Agents (or any of them), could be expected to have a material adverse effect on the market price of value of the Offered Shares.

8.2 The rights of termination contained in this Section 8 may be exercised by any of the Agents and are in addition to any other rights or remedies the Agents may have in respect of any default, act or failure to act or non-compliance by the Company in respect of any of the matters contemplated by this Agreement or otherwise. In the event of any such termination by any Agent, there shall be no further liability on the part of such Agent to the Company or on the part of the Company to such Agent except in respect of any liability which may have arisen or may arise after such termination in respect of Section 9 (Indemnity) and Section 10 (Expenses) of this Agreement.

9. **Indemnity**

9.1 The Company and its Subsidiaries or affiliated companies (for the purposes of this Section 9, collectively the "**Indemnitors**") hereby jointly and severally agree to indemnify and hold harmless the Agents, each of their respective subsidiaries and affiliates and each of their respective directors, officers, employees, partners, agents, shareholders, unitholders and each other person, if any, controlling the Agents or any of its respective subsidiaries and affiliates (collectively, the "**Indemnified Parties**," and each, an "**Indemnified Party**"), from and against any and all expenses, losses (other than loss of profits), fees, claims (including shareholder actions, derivative or otherwise), actions, damages, obligations and liabilities, whether joint or several, including without limitation the aggregate amount paid in reasonable settlement of any claims, actions, suits, investigations or proceedings and the reasonable fees and expenses of their counsel that may be suffered by, imposed upon, asserted against or incurred by the Indemnified Parties as a result of, in respect of, in connection with or arising out of any actual or threatened claim, action, suit, investigation or proceeding (collectively, the "**Claims**") to which the Indemnified Parties may become subject or otherwise involved in any capacity under any statute or common law, or otherwise insofar as such expenses, losses, fees, claims, actions, damages, obligations or liabilities relate to, are caused by, result from, arise out of or are based upon, directly or indirectly, the services provided for under this Agreement, whether performed before or after the Indemnitors' execution hereof. Without limiting the generality of the foregoing, this indemnity shall apply to all reasonable expenses (including legal expenses), losses, claims and liabilities that the Indemnified Parties may incur as a result of any action or litigation that may be threatened or brought against them.

9.2 The Indemnitors agree to waive any right they may have of first requiring an Indemnified Party to proceed against or enforce any other right, power, remedy or security or claim payment from any other person before claiming under this indemnity. The Indemnitors also agree that no Indemnified Party shall have any liability (whether direct or indirect, in contract or tort or otherwise) to the Indemnitors or any person asserting Claims on behalf of or in right of the Indemnitors for or in connection with the services provided for in this Agreement (whether performed before or after the Indemnitors' execution hereof). The Indemnitors will not, without the prior written consent of the Agents, settle, compromise, consent to the entry of any judgment in or otherwise seek to terminate any Claim in respect of which indemnification may be sought under this indemnity (whether or not any Indemnified Party is a party to such Claim) unless the Indemnitors have acknowledged in writing that the Indemnified Parties are entitled to be indemnified in respect of such Claim and such settlement, compromise, consent or termination includes an unconditional release of each Indemnified Party from any liabilities arising out of such Claim without any admission of negligence, misconduct, liability or responsibility by or on behalf of any Indemnified Party.

9.3 Promptly after receipt of notice of a Claim against the Agents or any other Indemnified Party or receipt of notice of the commencement of any investigation which is based, directly or indirectly, upon any matter in respect of which indemnification may be sought from the Indemnitors, the Agents or any such other Indemnified Party will notify the Indemnitors in writing of the particulars thereof, and throughout the course thereof will provide copies of all relevant documentation to the Indemnitors, keep the Indemnitors advised of the progress thereof and discuss with the Indemnitors all significant actions proposed. However, failure by the Indemnified Parties to notify the Indemnitors will not relieve the Indemnitors of their obligations to indemnify the Indemnified Parties except and only to the extent

that any such delay in or failure to give notice as required prejudices the defence of such Claim or results in any material increase in the liability which the Indemnitors have under this indemnity. The Indemnitors shall on behalf of themselves and the Indemnified Parties, as applicable, be entitled (but not required) to assume the defence of any suit brought to enforce such legal proceeding, provided, however, that the defence shall be conducted through legal counsel acceptable to the Indemnified Parties, as applicable, acting reasonably, that no settlement of any such legal proceeding may be made by the Indemnitors without the prior written consent of the Indemnified Parties, as applicable, acting reasonably, and that none of the Indemnified Parties, as applicable, shall be liable for any settlement of any such legal proceeding unless it has consented in writing to such settlement, such consent not to be unreasonably withheld.

9.4 The Indemnitors also agree to reimburse the Agents for time spent by their personnel in connection with any Claim at their normal per diem rates. The Agents as a group may retain one separate counsel in Canada and each other applicable jurisdiction to represent them in the defence of a Claim, which shall be at the Indemnitors' expense if: (i) the Indemnitors do not promptly assume the defence of the Claim; (ii) the Indemnitors agree to separate representation; or (iii) the Agents are advised by counsel that there is an actual or potential conflict in the Indemnitors' and the Agents' respective interests, or additional defences are available to the Agents, which makes representation by the same counsel inappropriate.

9.5 The Indemnitors agree that in case any legal proceeding shall be brought against the Indemnitors and/or the Indemnified Parties, as applicable, by any governmental commission or regulatory authority or any stock exchange or other entity having regulatory authority, either domestic or foreign, or shall investigate the Indemnitors and/or the Indemnified Parties, as applicable, and/or any Indemnified Party shall be required to testify in connection therewith or shall be required to respond to procedures designed to discover information regarding, in connection with or by reason of the performance of professional services rendered to the Indemnitors by the Indemnified Parties, the Indemnified Parties, as applicable, shall have the right to employ their own counsel in connection therewith, provided that the Indemnified Parties act reasonably in selecting such counsel and the reasonable fees and expenses of such counsel as well as the reasonable costs (including an amount to reimburse the Indemnified Parties for time spent in connection therewith unless such proceeding has been caused solely by or is the result of the gross negligence, fraud or willful misconduct of the Indemnified Parties) and "out-of-pocket" expenses incurred by the Indemnified Parties in connection therewith shall be paid by the Indemnitors as they occur.

9.6 The foregoing indemnity shall not apply to the extent that a court of competent jurisdiction in a final judgment that has become non-appealable has determined that such expenses, losses, fees, claims, actions, damages, obligations and liabilities to which the Indemnified Party may be subject were caused primarily by the gross negligence, intentional fault, fraud or willful misconduct of the Indemnified Party.

9.7 If for any reason, the foregoing indemnification is unavailable (other than in accordance with the terms hereof) to the Agents or any other Indemnified Party or insufficient to hold the Agents or any other Indemnified Party harmless in respect of a Claim, then the Indemnitors shall contribute to the amount paid or payable by the Agents or the other Indemnified Party as a result of such Claim in such proportion as is appropriate to reflect not only the relative benefits received by the Indemnitors on the one hand and the Agents or any other Indemnified Party on the other hand but also the relative fault of the Indemnitors, Agents or any other Indemnified Party as well as any relevant equitable considerations; provided that the Indemnitors shall in any event contribute to the amount paid or payable by the Agents or any other Indemnified Party as a result of such Claim and any excess of such amount over the amount of the fees received by the Agents hereunder pursuant to this Agreement.

9.8 The Indemnitors hereby constitute the Agents as trustees for each of the other Indemnified Parties of the Indemnitors' covenants under this indemnity with respect to those persons, and the Agents agree to accept that trust and to hold and enforce those covenants on behalf of those persons.

9.9 The indemnity and obligations of the Indemnitors hereunder shall be in addition to any liabilities which the Indemnitors may otherwise have to the Agents or any other Indemnified Party and shall be binding upon and enure to the benefit of any successors, assigns, heirs and personal representatives of the Indemnitors and the Indemnified Parties. The foregoing provisions shall survive the completion of professional services rendered under this Agreement or any termination of this Agreement.

9.10 To the extent that a Purchaser would otherwise be covered by this indemnity, this Section 9 shall not apply to such Purchaser if it would cause the Offered Shares of such Purchaser to be "prescribed shares", within the meaning of section 6202.1 of the *Income Tax Regulations* (Canada).

10. **Expenses**

10.1 The Company will pay all expenses and fees incurred in connection with the Offering, including without limitation, (i) fees and disbursements of the Company's counsel; (ii) fees and disbursements of auditors, technical consultants, and other applicable experts; (iii) all costs and expenses related to roadshows and marketing activities, printing, filing, issue, sale and distribution, stock exchange approval and other regulatory compliance; (iv) other reasonable "out-of-pocket" expenses of the Agents not to exceed $10,000 without the Company's prior written approval (including, but not limited to, travel expenses in connection with due diligence and marketing activities), and fees and disbursements of the Agents' counsel, up to a maximum of $100,000 (plus applicable disbursements and taxes) (collectively, the "**Agents' Expenses**").

10.2 Agents' Expenses incurred by the Agents, or on their behalf, shall be paid to the Agents on the Closing Date.

10.3 Notwithstanding the foregoing, the Agents' Expenses shall be reimbursed to the Agents by the Company whether or not the Offering is completed.

11. **Advertisements**

11.1 The Company acknowledges that the Agents shall have the right, subject always to Section 2.4, at their own expense, to place such advertisement or advertisements relating to the sale of the Offered Shares contemplated herein as the Agents may consider desirable or appropriate and as may be permitted by applicable Law, including Applicable Securities Laws. The Company and the Agents each agree that they will not make public any advertisement in any media whatsoever relating to, or otherwise publicize, the transaction provided for herein so as to result in any exemption from the prospectus or registration requirements of applicable securities legislation in any of the provinces and territories of Canada or any other jurisdiction in which the Offered Shares shall be offered and sold not being available.

12. **Agents' Compensation**

12.1 In consideration of the services to be rendered by the Agents in connection with the Offering, the Agents will receive from the Company a cash fee (the "**Agents' Fee**") equal to 5.0% of the Gross Proceeds (including in respect of any exercise of the Agents' Option), other than in respect of sales of Offered Shares to Purchasers on the Company's president's list (the "**President's List**"), in which case a reduced cash fee of 2.0% of the gross proceeds from such sales of Offered Shares to Purchasers on the President's List will be paid to the Agents. The maximum size of the President's List will be as agreed between the Company and the Co-Lead Agents. The Agents shall not be required to conduct a suitability review in respect of sales to Purchasers on the President's List and the Company shall indemnify and save harmless the Agents from any and all losses or expenses relating to sales to Purchasers on the President's List. The Agents' Fee shall be paid to the Agents on the Closing Date.

13. **Agents' Business**

13.1 The Company acknowledges that the Agents may be engaged in securities trading and brokerage activities, and providing investment banking, investment management, financial and financial advisory services. In the ordinary course of their trading, brokerage, investment and asset management and financial activities, the Agents and their Affiliates may hold long or short positions, and may trade or otherwise effect or recommend transactions, for their own account or the accounts of their customers, in debt or equity securities or loans of the Company or any other company that may be involved in any transaction with the Company. Each Agent and its Affiliates may also provide a broad range of normal course financial products and services to its customers (including, but not limited to banking, credit derivative, hedging and foreign exchange products and services), including companies that may be involved in any transaction with the Company.

14. **Agents' Authority**

14.1 The Company shall be entitled to and shall act on any notice, request, direction, consent, waiver, extension and other communication given or agreement entered into by or on behalf of the Agents by the Co-Lead Agents and the Co-Lead Agents shall represent the Agents and shall have authority to bind the Agents hereunder except in respect of a notice of termination pursuant to Section 8 or the exercise of the indemnity rights specified in Section 9 which shall require the action of the relevant Agent. Each of the Agents agrees that the Co-Lead Agents have been authorized in such regard.

15. **Syndication by the Agents.**

15.1 The Agents' obligations under this Agreement shall be several and not joint nor joint and several, and the Agents' respective obligations and rights and benefits hereunder shall be as to the following percentages ("**Relevant Proportions**"):

| | |
|---|---|
| Stifel Nicolaus Canada Inc. | 35.0% |
| BMO Nesbitt Burns Inc. | 35.0% |
| National Bank Financial Inc. | 15.0% |
| Desjardins Securities Inc. | 7.5% |
| Ventum Financial Corp. | 7.5% |

15.2 If an Agent shall not complete the sale of the Offered Shares which such Agent has agreed to sell hereunder for any reason whatsoever, the other Agents shall be entitled, at their option but without obligation, to sell the Offered Shares which would otherwise have been sold by such Agent who fails to sell its Relevant Proportion.

16. **Survival of Representations, Warranties, Covenants and Agreements**

16.1 All representations, warranties, covenants and agreements of the Company herein contained or contained in any documents submitted pursuant to this Agreement and in connection with the transactions herein contemplated shall survive the Closing and, notwithstanding such Closing or any investigation made by or on behalf of the Agents or the Purchasers with respect thereto, shall continue in full force and effect for the benefit of the Agents and the Purchasers, as applicable for a period of two years following the Closing Date, other than the representations and warranties relating to any tax matters which shall survive until the $60^{th}$ day following the date upon which the liability to which any such tax matter may relate is barred by all applicable laws. For greater certainty, and without limiting the generality of the foregoing, the provisions contained in this Agreement in any way related to the indemnification of the Agents by the Company or the contribution obligations of the Agents or those of the Company shall survive and continue in full force and effect, indefinitely, subject only to the applicable limitation period prescribed by Law.

17. **General Contract Provisions**

17.1 **Notices.** Any notice or other communication to be given hereunder shall be in writing and shall be given by delivery or by email, as follows:

if to the Company:

Fuerte Metals Corporation
3200 - 733 Seymour Street
Vancouver, British Columbia, Canada
V6B 0S6

Attention: Tim Warman, Chief Executive Officer and Director
Email: [*Redacted*]

with a copy (not to constitute notice) to:

Borden Ladner Gervais LLP
Centennial Place, East Tower
520 3rd Avenue SW, Suite 1900
Calgary, Alberta
T2P 0R3

Attention: Robb McNaughton
Email: [*Redacted*]

or if to the Agents, to the Co-Lead Agents, on behalf of the Agents:

Stifel Nicolaus Canada Inc.
161 Bay Street, Suite 3800
Toronto, Ontario
M5J 2S1

Attention: Pierre Laliberté
Email: [*Redacted*]

BMO Nesbitt Burns Inc.
100 King Street West, 5th Floor
Toronto, Ontario
M5X 1H3

Attention: Joshua Goldfarb
Email: [*Redacted*]

with a copy (not to constitute notice to the Agents) to:

Cassels Brock & Blackwell LLP
Bay Adelaide Centre – North Tower
40 Temperance Street, Suite 3200
Toronto, Ontario
M5H 0B4

Attention: Chad Accursi
Email: [*Redacted*]

and if so given, shall be deemed to have been given and received upon receipt by the addressee or a responsible officer of the addressee if delivered, or four hours after being electronically transmitted and receipt confirmed during normal business hours, as the case may be. Any party may, at any time, give notice in writing to the others in the manner provided for above of any change of address or email address.

17.2 **Singular and Plural, etc.** Where the context so requires, words importing the singular number include the plural and vice versa, and words importing gender shall include the masculine, feminine and neuter genders.

17.3 **No Fiduciary Duty.** The Company hereby acknowledges that the Agents are acting solely as agents in connection with the purchase and sale of the Offered Shares. The Company further acknowledges that the Agents are acting pursuant to a contractual relationship created solely by this Agreement entered into on an arm's length basis, and in no event do the parties intend that the Agents act or be responsible as a fiduciary to the Company or its management, shareholders or creditors or any other person in connection with any activity that the Agents may undertake or have undertaken in furtherance of such purchase and sale of any of the Company's securities, either

before or after the date hereof. The Agents hereby expressly disclaim any fiduciary or similar obligations to the Company, either in connection with the transactions contemplated by this Agreement or any matters leading up to such transactions, and the Company hereby confirms its understanding and agreement to that effect. The Company and the Agents agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Agents to the Company regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the securities of the Company, do not constitute advice or recommendations to the Company. The Company and the Agents agree that the Agents are acting solely as agents in connection with the Offering and not as an agent of or fiduciary of the Company and no Agent has assumed, and no Agent will assume, any advisory responsibility in favour of the Company with respect to the transactions contemplated hereby or the process leading thereto (irrespective of whether any Agent has advised or is currently advising the Company on other matters).

17.4 **Entire Agreement.** This Agreement constitutes the entire agreement among the Agents and the Company relating to the subject matter hereof and shall supersede any and all previous communications, representations, understandings and agreements with respect to the subject matter hereof, including the Engagement Letter. This Agreement may be amended or modified in any respect by written instrument only.

17.5 **Severability.** The invalidity or unenforceability of any particular provision of this Agreement shall not affect or limit the validity or enforceability of the remaining provisions of this Agreement.

17.6 **Successors and Assigns.** The terms and provisions of this Agreement shall be binding upon and enure to the benefit of the Company and the Agents and their respective successors and permitted assigns; provided that, except as provided herein or in the Subscription Agreements, this Agreement shall not be assignable by any party without the written consent of the others.

17.7 **Further Assurances.** Each of the parties hereto shall do or cause to be done all such acts and things and shall execute or cause to be executed all such documents, agreements and other instruments as may reasonably be necessary or desirable for the purpose of carrying out the provisions and intent of this Agreement.

17.8 **Time of the Essence.** Time shall be of the essence for all provisions of this Agreement.

17.9 **Language.** The parties hereby acknowledge that they have expressly required this Agreement and all notices, statements of account and other documents required or permitted to be given or entered into pursuant hereto to be drawn up in the English language only. Les parties reconnaissent avoir expressément demandé que la présente Convention ainsi que tout avis, tout état de compte et tout autre document à être ou pouvant être donné ou conclu en vertu des dispositions des présentes, soient rédigés en langue anglaise seulement.

17.10 **Effective Date.** This Agreement is intended to and shall take effect as of the date first set forth above, notwithstanding its actual date of execution or delivery.

17.11 **Counterparts.** This Agreement may be executed and delivered by original or other electronic transmission in one or more counterparts which, together, shall constitute an original copy of this Agreement as of the date first noted above.

**[Rest of page intentionally left blank]**

If this Agreement accurately reflects the terms of the transaction which we are to enter into and if such terms are agreed to by the Company, please communicate your acceptance by executing where indicated below.

Yours very truly,

**STIFEL NICOLAUS CANADA INC.**

Per: *(Signed) "Pierre Laliberté"*

Pierre Laliberté
Managing Director, Investment Banking

**BMO NESBITT BURNS INC.**

Per: *(Signed) "Joshua Goldfarb"*

Joshua Goldfarb
Managing Director, Investment Banking

**NATIONAL BANK FINANCIAL INC.**

Per: *(Signed) "Christopher Buss"*

Christopher Buss
Director, Investment Banking

**DESJARDINS SECURITIES INC.**

Per: *(Signed) "Marc Mills"*

Marc Mills
Managing Director, Investment Banking

**VENTUM FINANCIAL CORP.**

Per: *(Signed) "Joseph Gallucci"*

Joseph Gallucci
Managing Director, Head of Mining Investment Banking

The foregoing accurately reflects the terms of the transaction which we are to enter into and such terms are agreed to with effect as of the date provided at the top of the first page of this Agreement.

**FUERTE METALS CORPORATION**

Per: *(Signed) "Tim Warman"*

Authorized Signatory